RAILWAY EARNINGS

SECTION OF THE

COMMERCIAL & FINANCIAL CHRONICLE

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VOL. 100. NEW YORK, MARCH 20, 1915. NO. 2595.

THIS entire publication is devoted to a presentation of the reports of earnings and expenses of United States railroads for the latest month (January) and for the fiscal year to date, including said month. The table embraces every steam *operating* railroad in the country which is obliged to make monthly reports to the Inter-State Commerce Commission at Washington. 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 returns 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 the 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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GENERAL INDEX

TO ROADS APPEARING IN THIS SECTION

Name. *Page.*

Abilene & Southern 12
Ahnapee & Western. *See* Green Bay & Western 19
Akron Canton & Youngstown 12
Alabama & Vicksburg. *See* Ala N O & T P Jct 12
Alabama Great Southern. *See* Southern 9
Alabama New Orleans & Texas Pacific Junction 12
Alabama Tennessee & Northern 12
Aliquippa & Southern 12
Ann Arbor 12
Appalachicola Northern 12
Arizona & New Mexico 12
Arizona Eastern. *See* Southern Pacific 10
Arkansas Central. *See* Missouri Pacific 22
Arkansas Louisiana & Gulf 12
Ashland Coal & Iron 12
Atchison & Eastern Bridge 12
Atchison Topeka & Santa Fe 3 and 30
Atlanta & St Andrews Bay 12
Atlanta & West Point 12
Atlanta Birmingham & Atlantic 13
Atlantic & St Lawrence. *See* Grand Trunk 5
Atlantic City. *See* Reading 8
Atlantic Coast Line 3
Augusta Southern. *See* Southern 9

Baltimore & Ohio 12
Baltimore & Ohio Chic Term. *See* Balt & Ohio 12
Baltimore & Sparrow's Point. *See* Pennsylvania 7
Baltimore Chesap & Atlantic. *See* Penna 7 and 32
Bangor & Aroostook 13 and 30
Beau't & Gt. No.—Merged in Mo. Kan. & Tex of Tex
Beaumont Sour Lake & W. *See* St L & San Fran 9
Bellefonte Central 30
Bellingham & Northern. *See* Chic Mil & St P 15
Belt Railway of Chicago 13
Benwood & Wheeling Connecting 13
Berkshire St Ry Co. *See* N Y N H & H 31
Bessemer & Lake Erie. *See* United States Steel 28
Bevier & Southern—Excused from filing.
Big Fork & International Falls. *See* Nor Pacific 24
Bingham & Garfield 13
Birmingham & Northwestern 13
Birmingham & Southeastern 13
Birmingham Southern 13
Bloomsburg & Sullivan 13
Blue Ridge. *See* Southern 9
Boca & Loyalton. *See* Denver & Rio Grande 17
Boston & Albany. *See* N Y Central 31
Boston & Maine 4 and 30
Boyne City Gaylord & Alpena 13
Brimstone RR & Canal Co 13
Buffalo & Susquehanna RR Corp 13 and 30
Buffalo & Susquehanna Railway 13
Buffalo Rochester & Pittsburgh 13 and 30
Bullfrog-Goldfield. *See* Las Vegas & Tonopah 20
Butler County 13
Butte Anaconda & Pacific—Has been electrified.
Butte County 13

Cambria & Indiana 13
Canadian Pacific Lines in United States 4
Canadian Pacific Lines (in Maine) 4
Carolina & Northwestern 13
Carolina Atlantic & Western 13
Carolina Clinchfield & Ohio 13
Carolina Clinch & O of S C. *See* Car Clinch & O 13
Catasauqua & Foglesville. *See* Reading 8
Central Indiana. *See* Pennsylvania 7
Cent New England. *See* N Y N H & H 6 and 31
Central of Georgia 14
Central RR of N. Jersey. *See* Reading 8 and 30
Central Vermont. *See* Grand Trunk 5
Central West Virginia & Southern 14
Charleston & West Carolina. *See* Atlantic Coast 3
Charleston Terminal 14
Charlotte Harbor & Northern 14
Chattahoochee Valley 14
Chesapeake & Ohio Lines 14 and 30
Chesapeake Beach 14
Chester & Delaware River. *See* Reading 8
Chicago & Alton 14
Chicago & Eastern Illinois 14
Chicago & Erie. *See* Erie 4
Chicago & Illinois Midland 14
Chicago & Illinois Western 14
Chicago & North Western 14 and 30
Chicago & Western Indiana 14
Chicago Burlington & Quincy 14
Chic Det & Can Grand Trk Jct. *See* Grand Trunk 5
Chicago Great Western 14 and 30
Chicago Indiana & South. Merged in N. Y. Central
Chicago Indianapolis & Louisville 15
Chicago Junction 15
Chicago Kalamazoo & Saginaw. *See* N Y Cent 6
Chicago Memphis & Gulf. *See* Illinois Central 19
Chicago Milwaukee & Gary 15
Chicago Milwaukee & St Paul 15
Chicago Peoria & St Louis RR 15
Chicago River & Indiana 15
Chic Rock Isl & Gulf. *See* Rock Island 25
Chicago Rock Island & Pacific. *See* Rock Island 25
Chic St P Minn & Omaha. *See* Ch & N W 14 and 30
Chicago Short Line 15
Chicago Terre Haute & Southeastern 15
Chicago West Pullman & Southern 15
Cincinnati Georgetown & Portsmouth 15
Cincinnati Hamilton & Dayton. *See* Balt & Ohio 12
Cincinnati Lebanon & Northern. *See* Penna 7
Cincinnati New Orleans & Texas Pacific 15
Cincinnati Northern. *See* N Y Central 6 and 31
Cincinnati Saginaw & Mack. *See* Grand Trunk 5
Cleve Cin Chic & St Louis. *See* N Y Cent 6 and 31
Coal & Coke 15
Colorado & Southeastern 16
Colorado & Southern 15 and 30
Colorado & Wyoming 16
Colorado Midland 16
Colorado Wyoming & Eastern 16
Columbia & Puget Sound 16
Columbia Newberry & Laurens 16
Connecticut Co. *See* N Y N H & H 31
Connecting Terminal 16
Coos Bay Roseburg & East Ry & Nav. *See* So Pac 10
Copper Range 16
Cornwall 16
Cornwall & Lebanon. *See* Pennsylvania 7
Corvallis & Eastern. *See* Southern Pacific 10
Coudersport & Port Allegheny 16
Cripple Creek Central 16
Cumberland & Pennsylvania 16
Cumberland Valley. *See* Pennsylvania 7 and 32

Danville & Western. *See* Southern 10
Davenport Rock Island & Northwestern 16
Dayton & Union 16
Delaware & Hudson 16 and 30
Delaware & Northern 16

Name— *Page.*

Delaware Lackawanna & Western 16
Delray Connecting 16
Denver & Rio Grande 17 and 30
Denver & Salt Lake 17
Denver Laramie & Northwestern 17
Des Moines Union 17
Detroit & Charlevoix. *See* New York Central 6
Detroit & Mackinac 17
Detroit & Toledo Shore Line 17
Detroit Grand Haven & Milw. *See* Grand Trunk 5
Detroit Terminal 17
Detroit Toledo & Ironton 17
Donora Southern. *See* United States Steel 28
Duluth & Iron Range. *See* United States Steel 28
Duluth & Northeastern 17
Duluth & Northern Minnesota 17
Duluth Missabe & Northern. *See* U S Steel 28
Duluth South Shore & Atl. *See* Can Pac 4 and 30
Duluth Winnipeg & Pacific 17
Dunkirk Allegheny Val & Pitts. Merged in N Y Cent
Durham & Southern 17

East Broad Top RR & Coal 17
East Jersey RR & Terminal Co 17
East St Louis Connecting 17
East Tennessee & Western North Carolina 17
Eastern Kentucky 17
El Paso & Southwestern 18
Elgin Joliet & Eastern. *See* U S Steel 28
Erie 4, 5 and 30
Escanaba & Lake Superior 18

Farmers' Grain & Shipping. *See* Great North 18
Fernwood & Gulf 18
Florence & Cripple Creek. *See* Crip Creek Cent 16
Florida East Coast 18
Fonda Johnstown & Gloversville 18
Fort Smith & Western 18
Fort Worth & Denver City. *See* Colo & South 15
Fort Worth & Rio Grande. *See* St L & San Fran 9
Fort Worth Belt 18
Frankfort & Cincinnati 18

Gainesville Midland 18
Gallatin Valley. *See* Chic Milw & St Paul 15
Galveston Harrisb & San Antonio. *See* Sou Pac 10
Galveston Houston & Henderson 18
Galveston Wharf 18
Genesee & Wyoming 18
Georgetown & Western 18
Georgia Railroad. *See* Atlantic Coast 4
Georgia & Florida 18
Georgia Florida & Alabama 18
Georgia Northern 18
Georgia Southern & Florida. *See* Southern 10
Georgia Southwestern & Gulf 18
Gettysburg & Harrisburg. *See* Reading 8
Gilmore & Pittsburg, Ltd 18
Grafton & Upton 18
Grand Canyon. *See* Atchison 3
Grand Rapids & Indiana. *See* Penn 8 and 32
Grand Trunk Lines in United States 5
Grand Trunk Western. *See* Grand Trunk 5
Great Northern 18
Great Western 19
Green Bay & Western 19
Greenwich & Johnsonville. *See* Del & Hudson 16
Gulf & I.-S. of Tex. Merged in Gulf Col. & Santa Fe
Gulf & Sabine River 19
Gulf & Ship Island 19
Gulf Colorado & Santa Fe. *See* Atchison 3
Gulf Florida & Alabama—Excused from filing.
Gulf Texas & Western 19

Hannibal Connecting 19
Harriman & Northeast. *See* Cin N O & Tex P 15
Hartford & New York Transportation Co. *See* N Y N H & H 31
Hawkinsville & Florida Southern 19
Hilo 29
Hoboken Manufacturers 19
Hocking Valley 19 and 30
Hoosac Tunnel & Wilmington 19
Housatonic Power Co. *See* N Y N H & H 31
Houston & Shreveport. *See* Southern Pacific 10
Houston & Texas Central. *See* Southern Pacific 10
Houston East & West Texas. *See* Southern Pac 10
Huntingdon & Broad Top Mtn RR & Coal 19

Idaho & Washington Northern 19
Illinois Central 19
Illinois Northern 19
Illinois Southern 19
Illinois Terminal 19
Indiana Harbor Belt. *See* New York Central 6
International & Great Northern 19
Interstate Railroad Co 19
Ironton 20

James Chaut & L Erie—Excused from filing.
Jonesboro Lake City & Eastern 20

Kahului 29
Kalamazoo Lake Shore & Chicago 20
Kanawha & Michigan 20
Kanawa & West Virginia 20
Kanawha Glen Jean & Eastern 20
Kansas City Clinton & Springfield 20
Kansas City Mexico & Orient *RR* 20
Kansas City Southern 20
Kansas City Terminal 20
Kentucky & Tennessee 20
Kentucky Highlands 20
Kentwood & Eastern 20
Kewaunee Green Bay & West. *See* Gr Bay & W 19

Lack. & Wyoming Valley—Has been electrified.
Lake Champlain & Morlah 20
Lake Charles & Northern. *See* Southern Pacific 10
Lake Erie & Western. *See* N Y Central 6 and 31
Lake Shore & Mich South. Merged in N Y Central
Lake Superior & Ishpeming 20
Lake Superior Terminal & Transfer 20
Lake Terminal. *See* U S Steel 28
Lakeside & Marblehead 20
Lancaster & Chester 20
Laramie H. P. & Pac—Purch. by Col. Wyo. & East.
Las Vegas & Tonopah 20
Lehigh & Hudson River 20
Lehigh & New England 21
Lehigh Valley 21
Ligonier Valley 21
Litchfield & Madison 21
Live Oak Perry & Gulf 21
Long Island. *See* Pennsylvania 7 and 32
Lorain & West Virginia 21
Louisiana & Arkansas 21 and 30
Louisiana & Northwest 21

Name— *Page.*

Louisiana & Pacific 21
Louisiana Railway & Navigation Co 21
Louisiana Southern. *See* St Louis & San Fran 9
Louisiana Western. *See* Southern Pacific 11
Louisville & Nashville. *See* Atlantic Coast 4
Louisville Hend & St L. *See* Atlantic Coast 4

Macon & Birmingham 21
Macon Dublin & Savannah 21
Maine Central 21
Manistee & Northeastern 21
Manistique & Lake Superior—*See* Ann Arbor 12
Manitou & Pike's Peak 21
Manufacturers' Junction 21
Manufacturers' Railway of St Louis 21
Marietta Columbus & Cleveland 21
Marshall & East Texas 21
Maryland & Pennsylvania 22
Maryland Delaware & Virginia. *See* Penn 7 and 32
McCloud River 22
McKeesport Connecting. *See* U S Steel 28
Memphis Dallas & Gulf 22
Michigan Air Line. *See* Grand Trunk 5
Michigan Central. *See* N Y Central 6 and 31
Midland Terminal. *See* Cripple Creek Central 16
Midland Valley 22
Mineral Point & Northern 22
Mineral Range. *See* Canadian Pacific 4 and 30
Minneapolis & Rainy River 22
Minneapolis & St Louis 22 and 31
Minneapolis St P & S S M. *See* Can Pac 4 and 31
Minnesota & International. *See* Northern Pac 24
Mississippi Central 22 and 31
Mississippi River & Bonne Terre 22
Missouri & Louisiana. Succeeded by Bevier & Sou.
Missouri & North Arkansas 22
Missouri Kansas & Texas Lines 22
Missouri Oklahoma & Gulf 22
Missouri Oklahoma & Gulf of Texas 22
Missouri Pacific 22 and 31
Missouri Southern 22
Mobile & Ohio. *See* Southern 10
Monongahela. *See* Pennsylvania 7
Monongahela Connecting 22
Montana Wyoming & Southern 22
Montour 23
Montpelier & Wells River 23
Morgan's La & Tex RR & SS Co. *See* Sou Pac 11
Morenci Southern 23
Morgantown & Kingwood 23
Morristown & Erie 23
Munising Marquette & Southeastern 23
Muscatine North & South 23

Nashville Chatt & St Louis. *See* Atlantic Coast 4
Natchez Columbia & Mobile 23
Nevada-California-Oregon 23 and 31
Nevada Copper Belt 23
Nevada County Narrow Gauge 23
Nevada Northern 23
New Bedford Martha's Vineyard & Nantucket Steamboat Co. *See* N Y N H & H 31
New England SS Co. *See* N Y N H & H 31
New Iberia & Northern 23
New Jersey & New York. *See* Erie 5
New Mexico Central 23
New Orleans & North Eastern. *See* Alabama New Orleans & Texas Pacific Junction 12
New Orleans Great Northern 23
New Orleans Mobile & Chicago 23
New Orleans Natalbany & Natchez 23
New Orleans Southern & Grand Isle 23
New Orleans Texas & Mexico. *See* St L & S F 9
New York & Pennsylvania 23
N Y & Stamford Ry. *See* N Y N H & H 31
New York Central System 5 and 31
New York Chicago & St L. *See* N Y Cent 6 and 31
New York New Haven & Hartford 6 and 31
N Y Ontario & West. *See* N Y N H & H 6 and 31
N Y Philadelphia & Norfolk. *See* Penn 7 and 32
N Y Susquehanna & Western. *See* Erie 5 and 31
N Y Westchester & Bos. *See* N Y N H & H 31
Newburgh & South Shore. *See* U S Steel 28
Newport & Richford. *See* Canadian Pacific 4
Norfolk & Portsmouth Belt Line 23
Norfolk & Western 24 and 31
Norfolk Southern 23
North Yakima & Valley—Taken over by Nor. Pac.
Northampton & Bath 24
Northeast Pennsylvania. *See* Reading 8
Northern Alabama. *See* Southern 10
Northern Central. Included in Pennsylvania.
Northern Pacific 24
Northwestern Pacific 24
Northwestern RR of South Carol. *See* Atl Coast 4
Norwood & St Lawrence 24

Oahu Railway & Land Co 29
Ocilla Southern 24
Ohio River & Western 24
Oklahoma Central. Leased to Atchison System.
Orange & Northwestern. *See* St L & San Fran 9
Oregon Short Line. *See* Union Pacific 11
Oregon Trunk. *See* Spokane Portl & Seattle 26
Oregon-Washington RR & Nav. *See* Union Pac 11
Ouachita & Northwestern 24

Pacific & Idaho Northern 24
Pacific Coast Co 31
Pacific Railway & Navigation 24
Panhandle & Santa Fe. *See* Atchison 3
Paris & Great Northern. *See* St L & San Fran 9
Paris & Mount Pleasant 24
Pecos & N. Tex. Incl. in Panhandle & Santa Fe.
Pennsylvania System (Eastern Lines) 7 and 32
Pennsylvania System (Western Lines) 7 and 32
Pennsylvania *Railroad* 7 and 32
Pennsylvania *Company*. *See* Penna 8 and 32
Pennsylvania *Terminal*. *See* Pennsylvania 7
Peoria & Pekin Union 24
Peoria Railway Terminal 24
Pere Marquette 24
Perkiomen. *See* Reading 8
Philadelphia & Reading. *See* Reading 8 and 32
Phila Balt & Washington. *See* Penn 7 and 32
Phila Newtown & N Y. *See* Reading 8
Pierre Rapid City & Northwest. *See* Ch & NW 14
Pittsburgh & Lake Erie. *See* N Y Central 6 and 31
Pittsburgh Allegheny & McKees Rocks 24
Pittsburgh Chartiers & Youghiogheny. *See* Penn 8
Pitts Cin Chic & St L. *See* Penn 8 and 32
Pittsburgh Shawmut & Northern 24
Pontiac Oxford & Northern. *See* Grand Trunk 5
Port Reading. *See* Reading 9
Portland Terminal. *See* Maine Central 21
Potato Creek 24
Prescott & Northwestern 24
Pullman Railroad Co 25

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Name—	Page.
Quanah Acme & Pacific	25
Quincy Omaha & Kan City. *See* C B & Q	14
Railway Transfer of Minneapolis. *See* M & St L	22
Raritan River	25
Ray & Gila Valley	25
Reading System	8 and 32
Reading *Company*	32
Reading & Columbia. *See* Reading	9
Reynoldsville & Falls Creek	25
Rhode Island Co. *See* N Y N H & H	31
Richmond-Washington System	25
Richmond Fred & Potomac. *See* Richmond-Wash.	25
Rio Grande & Eagle Pass	25
Rio Grande El Paso & Santa Fe. *See* Atchison	3
Rio Grande Junction	32
Rio Grande Southern. *See* Den & Rio Gr	17 and 32
Rock Island System	25 and 32
Rock Island Southern *Railway*	25
Rutland	25 and 32
St Clair Terminal. *See* U S Steel	28
St Clair Tunnel. *See* Grand Trunk	5
St Johnsbury & Lake Champ. *See* Bos & Me	4
St Joseph & Grand Island. *See* Union Pacific	11
St Lawrence & Adirondack. *See* N. Y. Central	6
St Louis & Hannibal	25
St Louis & O'Fallon	25
St Louis & San Francisco	9
St Louis Brownsv & Mex. *See* St L & S F	9
St Louis Iron Mtn & Sou. *See* Mo Pac	22 and 32
St Louis Merchants' Bridge & Terminal. *See* Terminal Association of St Louis	27
St Louis Rocky Mountain & Pacific	25 and 32
St Louis San Fran & Texas. *See* St L & S F	9
St Louis Southwestern	25 and 32
St Louis Southwestern of Texas. *See* St L S W	25
St Louis Transfer	25
St Louis Troy & Eastern	26
St Paul Bridge & Terminal	26
Salem Falls City & Western	26
Salt Lake & Los Angeles	26
San Antonio & Aransas Pass	26
San Antonio Uvalde & Gulf	26
San Diego & Southeastern	26
San Joaquin & Eastern	26
San Pedro Los Angeles & Salt Lake	26
Sandy River & Rangeley Lakes. *See* Maine Cent	21
Sandy Valley & Elkhorn	26
Savannah & Northwestern	26
Seaboard Air Line	26
Sierra Railway of California	26
South Buffalo	26
South Dakota Central	26
South Georgia	26
Southern Railway	9
Sou. Kan Ry. of Tex.—Succ. by Panhandle & S. Fe.	
Southern Pacific	10, 11 and 32
Southern Railway in Mississippi *See* Southern	10
Spokane International	26
Spokane Portland & Seattle	26
Standard & Hernando	26
Stanley Merrill & Phillips	27
Staten Island . *See* Baltimore & Ohio	12
Staten Island Rapid Transit. *See* Balt & Ohio	12
Sullivan County. *See* Boston & Maine	4
Sumpter Valley	27
Sunset Railway	27
Susquehanna & New York	27
Susquehanna Bloomsb'g & Berwick. *See* Penn	7
Sussex. *See* Delaware Lackawanna & Western	16
Tacoma Eastern. *See* Chic Milw & St Paul	15
Tallulah Falls. *See* Southern	10
Tampa Northern	27
Tennessee Alabama & Georgia	27
Tennessee Central	27
Terminal Railroad Association of St Louis	27
Texas & Gulf—Merged in Gulf Colo. & Santa Fe	
Texas & New Orleans. *See* Southern Pacific	11
Texas & Pacific	27
Texas City Terminal	27
Texas Mexican	27
Texas Midland	27
Texas Oklahoma & Eastern	27
Texas Southeastern	27
Tidewater & Western—Excused from filing	
Tionesta Valley	27
Toledo & Ohio Central. *See* N Y Central	6 and 31
Toledo Peoria & Western. *See* Penn	8 and 32
Toledo Saginaw & Muskegon. *See* Grand Trunk	5
Toledo St Louis & Western	27
Toledo Terminal	27
Tonopah & Goldfield	27
Tonopah & Tidewater	28
Tooele Valley	28
Tremont & Gulf	28
Trinity & Brazos Valley. *See* Colo & Southern	15
Uintah	28
Ulster & Delaware	28
Union RR (of Pennsylvania). *See* U S Steel	28
Union Railway (of Memphis)	28
Union Freight. *See* N Y N H & Hartford	6
Union Pacific	11 and 32
Union Railroad of Baltimore. *See* Pennsylvania	7
Union Stock Yards Co of Omaha, Ltd	28
United States Steel Corporation	28
United Verde & Pacific	28
Vandalia. *See* Pennsylvania	8 and 32
Vermont Valley. *See* Boston & Maine	4
Vicksburg Shreve & Pac. *See* Ala N O & T P Jct	12
Victoria Fisher & Western	28
Virginia & Carolina Southern	28
Virginia & Southwestern. *See* Southern	10
Virginia & Truckee	29
Virginia-Carolina	29
Virginian	29 and 32
Wabash	29
Wabash Chester & Western	29
Wabash-Pittsburgh Terminal. *See* Wabash	29
Wadley Southern. *See* Central of Georgia	14
Washington Idaho & Montana	29
Washington Southern. *See* Richmond-Wash	25
Waynesburg & Washington. *See* Pennsylvania	8
Weatherford Mineral Wells & N W. *See* Tex & P	27
West Jersey & Seashore. *See* Penn	7 and 32
West Side Belt. *See* Wabash	29
Westchester Street Ry. *See* N Y N H & H	31
Western Allegheny	29
Western Maryland	29
Western Pacific. *See* Denver & Rio Grande	17
Western Railway of Alabama	29
Westport Water Co. *See* N Y N H & H	31
Wheeling & Lake Erie. *See* Wabash	29
Wichita Valley. *See* Colorado & Southern	15
Wilkes-Barre & Eastern. *See* Erie	5
Williamson & Pond Creek. *See* Norfolk & West	24
Williamsport & North Branch	29
Winston Salem Southbound	29
Wisconsin & Michigan	29
Wrightsville & Tennille. *See* Central of Georgia	14
Wyoming & Northwestern. *See* Chic & N W	14
Yazoo & Mississippi Valley	29
Yosemite Valley	29
Youngstown & Ohio River	29
Zanesville & Western. *See* N Y Central	6

INTER-STATE COMMERCE COMMISSION RETURNS

In the following we show the figures for the latest month of every road which is obliged to make monthly returns of earnings and expenses to the Inter-State Commerce Commission at Washington. We give first the roads that are under the control of the larger systems, and then add the returns of all other roads, arranged in alphabetical order. In a subsequent part of this publication—pages 30 to 32—we also give the *Company* returns where these differ in any way from the Commerce Commission returns or embrace more facts than are contained in these latter.

Atchison Topeka & Santa Fe System.

	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Atchison Topeka & Santa Fe				
Average miles of road operated	8,514	8,339		
	$	$	$	$
Freight revenue	4,440,711	4,418,273	38,479,587	36,282,497
Passenger revenue	1,912,450	2,086,248	13,912,039	14,864,980
Total, including other revenue	6,963,286	7,030,451	57,133,287	55,439,871
Expenses—Maintenance of way	815,776	1,058,400	8,074,370	7,949,774
Maintenance of equipment	1,318,846	1,238,614	9,866,945	9,854,675
Traffic expenses	184,222	195,118	1,182,357	1,257,460
Transportation expenses	2,298,343	2,292,499	16,076,631	15,935,333
Transportation for investm't—*Cr*	*Cr*.13,004	------	*Cr*.40,390	------
Total, including other rev	4,773,596	4,947,904	36,244,855	36,161,715
Net from railroad	2,189,690	2,082,547	20,888,432	19,278,156
Taxes accrued	404,086	388,862	2,733,126	2,744,398
Uncollectible railway revenue	851	------	7,828	------
Net remaining	1,784,752	1,693,684	18,147,477	16,533,757
Grand Canyon				
Average miles of road operated	64	64		
Freight revenue	364	462	4,246	5,263
Passenger revenue	12,146	12,490	69,408	96,022
Total, including other revenue	38,456	38,867	105,297	133,250
Expenses—Maintenance of way	4,583	4,511	59,473	69,664
Maintenance of equipment	825	580	5,869	5,905
Traffic expenses	206	256	1,609	2,213
Transportation expenses	9,793	10,116	68,196	72,779
Transportation for investm't—*Cr*	------	------	*Cr*30	------
Total, including other rev	15,490	15,569	136,090	151,313
Net from railroad	22,966	23,297	—30,793	—18,063
Taxes accrued	1,046	1,490	7,965	8,885
Uncollectible railway revenue	------	------	------	------
Net remaining	21,919	21,806	—38,759	—26,948
Gulf Colorado & Santa Fe				
Average miles of road operated	1,937	1,595		
Freight revenue	1,255,481	868,667	7,899,218	5,792,718
Passenger revenue	206,068	232,142	1,908,404	1,924,861
Total, including other revenue	1,522,702	1,154,796	10,289,074	8,187,465
Expenses—Maintenance of way	229,276	205,689	1,326,703	1,348,101
Maintenance of equipment	232,831	169,331	1,472,225	1,247,176
Traffic expenses	28,684	26,006	191,301	184,793
Transportation expenses	537,119	436,281	3,472,955	3,055,518
Transportation for investm't—*Cr*	*Cr*.6,285	------	*Cr*.6,285	------
Total, including other rev	1,057,368	870,353	6,698,337	6,060,214
Net from railroad	465,333	284,442	3,590,736	2,127,251
Taxes accrued	49,161	44,079	334,644	383,297
Uncollectible railway revenue	144	------	2,543	------
Net remaining	416,027	240,363	3,253,548	1,743,954
Panhandle & Santa Fe				
Average miles of road operated	668	179		
Freight revenue	242,881	70,845	1,817,344	630,697
Passenger revenue	53,109	14,224	401,110	115,024
Total, including other revenue	310,632	89,222	2,329,215	781,727
Expenses—Maintenance of way	59,856	7,892	418,105	100,705
Maintenance of equipment	66,528	19,769	452,594	151,034
Traffic expenses	3,963	1,786	26,452	11,038
Transportation expenses	107,217	32,682	738,174	241,584
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	246,789	65,328	1,696,414	529,840
Net from railroad	63,842	23,893	632,801	251,887
Taxes accrued	9,356	3,698	62,151	27,410
Uncollectible railway revenue	656	------	1,015	------
Net remaining	53,828	20,195	569,633	224,477

	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Rio Grande El P & Santa Fe				
Miles of road operated	20	20		
	$	$	$	$
Freight revenue	16,115	9,213	97,494	67,602
Passenger revenue	3,276	3,409	29,025	25,992
Total, including other revenue	25,806	18,788	171,903	137,213
Expenses—Maintenance of way	594	1,247	30,095	12,856
Maintenance of equipment	1,433	1,540	14,480	17,221
Traffic expenses	1,822	262	14,099	1,393
Transportation expenses	11,006	16,737	69,721	87,224
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	15,923	20,552	136,015	124,186
Net from railroad	9,882	—1,763	35,887	13,026
Taxes accrued	826	859	5,600	6,456
Uncollectible railway revenue	------	------	15	------
Net remaining	9,055	—2,622	30,271	6,570
Total of roads above—				
Average miles of road operated	11,203	10,197	(See this road on p. 30)	
Freight revenue	5,955,552	5,367,460	48,297,889	42,778,777
Passenger revenue	2,187,049	2,348,513	16,319,986	17,026,879
Total, including other revenue	8,860,882	8,332,124	70,028,776	64,679,526
Expenses—Maintenance of way	1,110,085	1,277,739	9,908,746	9,481,100
Maintenance of equipment	170,463	1,429,834	11,812,113	11,276,011
Traffic expenses	218,897	223,428	1,415,818	1,456,897
Transportation expenses	2,963,478	2,788,315	20,425,677	19,392,438
Transportation for investm't—*Cr*	19,289	------	46,705	------
Total, including other rev	6,109,166	5,919,706	44,911,711	43,027,268
Net from railroad	2,751,713	2,412,416	25,117,063	21,652,257
Taxes accrued	464,475	438,988	3,143,486	3,170,446
Uncollectible railway revenue	1,651	------	11,401	------
Net remaining	2,285,581	1,973,426	21,962,170	18,481,810

Atlantic Coast Line System.

Atlantic Coast Line				
Average miles of road operated	4,699	4,629		
Freight revenue	1,679,661	2,072,879	11,642,847	13,835,468
Passenger revenue	728,290	875,022	4,588,350	5,260,367
Total, including other revenue	2,643,201	3,205,585	17,650,699	20,659,423
Expenses—Maintenance of way	346,112	431,781	2,776,140	2,938,962
Maintenance of equipment	407,037	498,237	3,278,117	3,419,686
Traffic expenses	60,980	67,743	405,523	375,715
Transportation expenses	942,615	1,152,722	6,573,211	7,363,469
Transportation for investm't—*Cr*	*Cr*4,714	------	*Cr*39,858	------
Total, including other rev	1,830,890	2,259,665	13,577,414	14,799,331
Net from railroad	812,310	945,920	4,073,284	5,860,091
Taxes accrued	138,000	132,000	966,000	924,000
Uncollectible railway revenue	193	------	3,074	------
Net remaining	674,116	813,920	3,104,210	4,936,091
Charleston & Western Carolina				
Average miles of road operated	340	340		
Freight revenue	109,565	136,075	780,359	945,498
Passenger revenue	23,869	34,278	202,258	249,374
Total, including other revenue	140,152	179,074	1,035,092	1,250,645
Expenses—Maintenance of way	26,692	33,924	210,969	228,458
Maintenance of equipment	28,889	26,153	203,088	195,683
Traffic expenses	3,552	3,031	26,965	23,538
Transportation expenses	54,582	77,311	386,153	469,954
Transportation for investm't—*Cr*	------	------	*Cr*72	------
Total, including other rev	117,922	144,638	858,676	950,610
Net from railroad	22,230	34,435	176,415	300,034
Taxes accrued	5,000	5,000	35,000	35,000
Uncollectible railway revenue	------	------	7	------
Net remaining	17,230	29,435	141,408	265,034

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Atlantic Coast Line System—*Concluded.*

	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Georgia	$	$	$	$
Average miles of road operated	307	307		
Freight revenue	150,771	190,572	1,141,229	1,329,658
Passenger revenue	55,539	74,950	462,312	580,845
Total, including other revenue	222,557	289,110	1,735,435	2,048,750
Expenses—Maintenance of way	25,639	19,524	203,467	208,154
Maintenance of equipment	43,735	58,375	346,128	350,086
Traffic expenses	12,442	11,093	83,609	81,362
Transportation expenses	101,236	119,720	751,820	904,362
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	190,690	216,612	1,440,740	1,601,246
Net from railroad	31,866	72,497	294,694	447,503
Taxes accrued	3,629	3,318	28,711	20,648
Uncollectible railway revenue	194	------	474	------
Net remaining	28,043	69,179	265,508	426,854
Louisville & Nashville				
Average miles of road operated	5,034	4,923		
Freight revenue	2,962,327	3,575,431	22,095,671	26,172,096
Passenger revenue	854,158	1,070,936	6,704,573	8,078,315
Total, including other revenue	4,126,431	5,006,281	30,970,709	36,740,606
Expenses—Maintenance of way	661,911	767,335	4,911,826	5,623,442
Maintenance of equipment	843,185	1,093,120	6,357,778	7,365,289
Traffic expenses	117,450	123,594	786,966	771,415
Transportation expenses	1,454,531	1,809,766	10,645,294	12,432,398
Transportation for investm't—*Cr*	7,157	3,704	35,433	15,026
Total, including other rev	3,191,482	3,916,028	23,501,155	27,046,525
Net from railroad	934,948	1,090,252	7,469,554	9,694,081
Taxes accrued	191,451	216,690	1,297,166	1,516,834
Uncollectible railway revenue	254	391	3,291	3,493
Net remaining	743,242	873,170	6,169,096	8,173,753
Louisville Henderson & St L				
Average miles of road operated	199	199		
Freight revenue	74,841	71,021	547,269	515,293
Passenger revenue	28,778	32,203	240,183	251,276
Total, including other revenue	109,214	111,315	840,181	821,620
Expenses—Maintenance of way	21,398	20,392	171,790	160,911
Maintenance of equipment	16,414	15,820	121,836	108,199
Traffic expenses	5,442	5,348	37,481	32,778
Transportation expenses	43,495	40,382	286,390	277,075
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	90,057	84,609	639,444	599,732
Net from railroad	19,156	26,705	200,736	221,887
Taxes accrued	3,800	3,600	26,600	25,200
Uncollectible railway revenue	4	------	48	------
Net remaining	15,352	23,105	174,088	196,687
Nashville Chattanooga & St L				
Average miles of road operated	1,230	1,231		
Freight revenue	569,774	753,262	4,385,839	5,167,006
Passenger revenue	192,084	251,422	1,567,905	1,916,119
Total, including other revenue	846,896	1,112,109	6,511,797	7,687,497
Expenses—Maintenance of way	104,446	174,870	861,716	1,208,985
Maintenance of equipment	176,777	215,418	1,327,013	1,443,029
Traffic expenses	43,601	44,595	311,091	298,594
Transportation expenses	372,494	420,895	2,652,552	2,863,170
Transportation for investm't—*Cr*	------	------	*Cr*1	------
Total, including other rev	737,559	903,456	5,424,694	6,099,886
Net from railroad	109,337	208,653	1,087,103	1,587,610
Taxes accrued	27,213	25,340	190,491	177,380
Uncollectible railway revenue	305	------	710	------
Net remaining	81,818	183,313	895,901	1,410,230
Northwestern RR of Sou Caro				
Average miles of road operated	71	71		
Freight revenue	8,774	6,394	59,286	46,641
Passenger revenue	1,466	2,313	14,186	18,656
Total, including other revenue	10,784	9,233	77,328	69,879
Expenses—Maintenance of way	838	1,177	13,735	12,347
Maintenance of equipment	530	752	5,721	5,246
Traffic expenses	57	128	530	436
Transportation expenses	1,684	3,411	19,148	21,980
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	4,247	6,319	45,430	45,456
Net from railroad	6,536	2,914	31,897	24,423
Taxes accrued	300	300	2,100	2,100
Uncollectible railway revenue	------	------	47	------
Net remaining	6,236	2,614	29,749	22,323

Boston & Maine System.

	1915.	1914.	1914-15.	1913-14.
Boston & Maine				
Average miles of road operated	2,301	2,301	(See this road on p. 30)	
Freight revenue	2,001,988	2,143,555	15,727,535	16,638,192
Passenger revenue	1,022,270	1,009,275	9,729,152	10,048,730
Total, including other revenue	3,371,584	3,491,940	27,975,019	29,331,816
Expenses—Maintenance of way	399,705	455,679	4,276,259	4,348,715
Maintenance of equipment	513,911	555,235	4,270,827	4,499,172
Traffic expenses	33,617	41,121	261,882	259,698
Transportation expenses	1,706,764	1,968,884	12,077,565	13,323,775
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	2,766,177	3,151,234	21,692,436	23,244,106
Net from railroad	605,406	340,706	6,282,582	6,087,709
Taxes accrued	155,000	176,354	1,141,001	1,208,224
Uncollectible railway revenue	------	------	------	------
Net remaining	450,406	164,351	5,141,581	4,879,485
St Johnsbury & Lake Champ				
Average miles of road operated	97	97		
Freight revenue	17,237	24,703	113,240	163,288
Passenger revenue	5,753	5,571	52,994	56,330
Total, including other revenue	25,970	33,165	188,782	240,992
Expenses—Maintenance of way	4,540	8,796	65,366	72,038
Maintenance of equipment	131	258	1,076	1,281
Traffic expenses	232	207	1,245	1,442
Transportation expenses	12,819	23,095	101,620	123,820
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	18,298	33,251	173,529	203,025
Net from railroad	7,672	—85	15,253	37,967
Taxes accrued	1,300	1,400	9,100	9,800
Uncollectible railway revenue	------	------	------	------
Net remaining	6,372	—1,485	6,153	28,167
Sullivan County				
Average miles of road operated	26	26		
Freight revenue	27,363	29,425	198,987	216,915
Passenger revenue	8,680	8,764	98,489	106,091
Total, including other revenue	38,299	40,630	312,470	339,518
Expenses—Maintenance of way	2,758	*Dr*.361	53,961	78,701
Maintenance of equipment	6,636	4,470	47,876	50,672
Traffic expenses	165	161	1,130	1,114
Transportation expenses	16,341	20,064	117,564	136,197
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	26,213	24,651	223,262	269,336
Net from railroad	12,085	15,979	89,208	70,181
Taxes accrued	1,325	1,500	9,275	10,500
Uncollectible railway revenue	------	------	------	------
Net remaining	10,760	14,479	79,933	59,681

	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Vermont Valley	$	$	$	$
Average miles of road operated	24	24		
Freight revenue	24,883	26,609	182,878	198,986
Passenger revenue	8,025	8,653	94,138	102,622
Total, including other revenue	35,103	37,547	291,220	317,413
Expenses—Maintenance of way	2,864	7,508	43,374	92,555
Maintenance of equipment	7,212	5,357	36,827	36,789
Trafic expenses	153	153	1,062	1,040
Transportation expenses	13,258	18,239	97,414	124,068
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	23,940	31,584	183,056	257,253
Net from railroad	11,162	5,963	108,163	60,159
Taxes accrued	3,825	3,400	26,775	23,800
Uncollectible railway revenue	------	------	------	------
Net remaining	7,337	2,563	81,388	36,359

Canadian Pacific Lines in United States.

	1915.	1914.	1914-15.	1913-14.
Canadian Pac Lines (in Maine)				
Average miles of road operated	233	233		
Freight revenue	126,000	124,936	484,528	496,638
Passenger revenue	19,226	29,185	142,807	194,910
Total, including other revenue	153,566	166,818	678,419	756,456
Expenses—Maintenance of way	15,355	25,726	153,816	246,901
Maintenance of equipment	19,064	26,837	109,184	122,494
Traffic expenses	6,165	7,385	41,210	47,394
Transportation expenses	60,960	82,362	313,837	355,580
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	105,924	147,519	643,686	809,157
Net from railroad	47,641	19,299	34,733	—52,701
Taxes accrued	12,000	11,000	84,000	77,000
Uncollectible railway revenue	------	------	------	------
Net remaining	35,641	8,299	—49,266	—129,701
Duluth South Shore & Atlan				
Average miles of road oprated	627	627	(See this road on p. 30)	
Freight revenue	148,837	163,185	990,256	1,225,532
Passenger revenue	50,215	69,978	561,568	715,655
Total, including other revenue	216,074	254,105	1,717,826	2,135,143
Expenses—Maintenance of way	30,866	34,050	324,007	493,424
Maintenance of equipment	33,225	33,885	248,676	256,311
Traffic expenses	7,472	7,640	57,010	60,531
Transportation expenses	102,779	106,599	673,607	777,034
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	186,293	195,989	1,404,020	1,685,691
Net from railroad	29,780	58,115	313,806	449,451
Taxes accrued	16,000	19,600	111,969	139,634
Uncollectible railway revenue	------	------	68	------
Net remaining	13,780	38,515	201,768	309,816
Mineral Range				
Average miles of road operated	119	121	(See this road on p. 30)	
Freight revenue	57,118	36,509	423,855	172,103
Passenger revenue	2,564	2,849	21,607	24,643
Total, including other revenue	61,370	41,402	458,186	214,023
Expenses—Maintenance of way	9,308	4,320	58,459	49,414
Maintenance of equipment	11,665	6,471	71,385	45,151
Traffic expenses	449	351	2,969	3,084
Transportation expenses	30,126	19,396	191,535	115,213
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	52,979	31,650	335,839	221,154
Net from railroad	8,390	9,751	122,346	—7,131
Taxes accrued	2,700	3,200	17,700	22,276
Uncollectible railway revenue	------	------	------	------
Net remaining	5,690	6,551	104,646	—29,407
Minn St P & Sault Ste Marie				
Average miles of road operated	4,101	4,010	(See this road on p. 31)	
Freight revenue	1,313,849	1,354,706	12,262,121	12,721,923
Passenger revenue	424,530	544,609	3,801,206	4,424,288
Total, including other revenue	1,911,101	2,088,513	17,371,370	18,564,315
Expenses—Maintenance of way	179,614	197,004	1,969,163	2,229,013
Maintenance of equipment	316,647	325,516	2,461,833	2,746,143
Traffic expenses	53,073	57,870	337,317	389,681
Transportation expenses	774,763	772,387	5,504,370	5,757,602
Transportation for investm't—*Cr*	*Cr*.3,333	------	*Cr*.52,309	------
Total, including other rev	1,373,125	1,442,547	10,668,639	11,744,651
Net from railroad	538,011	645,966	6,702,730	6,819,664
Taxes accrued	78,088	84,194	714,101	746,509
Uncollectible railway revenue	------	------	------	------
Net remaining	459,923	561,771	5,988,629	6,073,154
Newport & Richford				
Average miles of road operated	21	21		
Freight revenue	8,640	10,622	58,495	63,269
Passenger revenue	3,050	3,185	33,566	37,325
Total, including other revenue	13,290	16,825	106,966	119,088
Expenses—Maintenance of way	1,548	6,051	20,755	47,640
Maintenance of equipment	902	2,114	7,255	13,594
Traffic expenses	------	98	------	655
Transportation expenses	16,485	18,460	93,345	99,530
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	19,204	27,033	123,419	163,552
Net from railroad	—5,914	—10,208	—16,453	—44,464
Taxes accrued	1,100	1,100	7,700	7,700
Uncollectible railway revenue	------	------	------	------
Net remaining	—7,014	—11,308	—24,153	—52,164

Erie System.

	1915.	1914.	1914-15.	1913-14.
Erie				
Average miles of road operated	1,987	1,987		
Freight revenue	2,870,642	2,928,300	23,762,741	24,566,216
Passenger revenue	627,320	657,665	5,575,006	6,128,600
Total, including other revenue	4,063,240	3,985,858	32,384,432	33,710,902
Expenses—Maintenance of way	341,514	395,999	3,678,277	4,188,707
Maintenance of equipment	947,333	899,037	7,769,234	6,403,930
Traffic expenses	95,799	86,157	652,652	747,064
Transportation expenses	1,658,901	1,808,562	11,831,817	12,561,910
Transportation for investm't—*Cr*	*Cr*.1,586	------	*Cr*.79,951	------
Total, including other rev	3,177,711	3,322,438	24,777,742	24,858,430
Net from railroad	885,529	663,420	7,606,690	8,852,471
Taxes accrued	168,654	162,364	750,441	1,088,915
Uncollectible railway revenue	3,347	------	17,234	------
Net remaining	713,527	501,055	6,839,013	7,763,556
Chicago & Erie				
Average miles of road operated	269	269		
Freight revenue	387,326	347,217	2,705,503	2,507,165
Passenger revenue	42,491	48,996	360,118	435,043
Total, including other revenue	512,050	445,323	3,407,566	3,269,237
Expenses—Maintenance of way	57,016	87,813	552,975	708,012
Maintenance of equipment	65,341	121,729	139,262	804,610
Traffic expenses	21,841	22,845	136,894	151,700
Transportation expenses	245,357	263,715	1,626,493	1,720,215
Transportation for investm't—*Cr*	*Cr*.260	------	*Cr*.46,959	------
Total, including other rev	403,648	511,986	2,514,559	3,497,133
Net from railroad	108,402	—66,663	893,007	—227,896
Taxes accrued	20,500	16,029	100,492	105,935
Uncollectible railway revenue	------	------	42	------
Net remaining	87,902	—82,692	792,472	—333,831

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Erie System—*Concluded.*

	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Total Company	$	$	$	$
Average miles of road operated	2,256	2,256	(See this road on p. 30)	
Freight revenue	3,257,968	3,275,517	26,468,244	27,073,381
Passenger revenue	669,811	706,661	5,935,124	6,563,643
Total, including other revenue	4,575,290	4,431,181	35,791,998	36,980,139
Expenses—Maintenance of way	398,530	483,812	4,231,252	4,896,719
Maintenance of equipment	1,012,674	1,020,766	7,908,496	7,208,540
Traffic expenses	117,640	109,002	789,546	898,764
Transportation expenses	1,904,258	2,072,277	13,458,310	14,282,125
Transportation for investm't—*Cr*	1,846	------	126,910	------
Total, including other rev	3,581,359	3,834,424	27,292,301	28,355,563
Net from railroad	993,931	596,757	8,499,697	8,624,575
Taxes accrued	189,154	178,393	850,933	1,194,850
Uncollectible railway revenue	3,347	------	17,276	------
Net remaining	801,429	418,363	7,631,485	7,429,725
New Jersey & New York				
Average miles of road operated	47	47		
Freight revenue	11,592	11,714	105,302	107,332
Passenger revenue	44,657	44,769	374,756	376,693
Total, including other revenue	60,448	59,567	504,731	508,905
Expenses—Maintenance of way	7,113	10,436	72,709	116,351
Maintenance of equipment	5,816	6,699	41,070	43,624
Traffic expenses	872	678	6,724	7,935
Transportation expenses	35,530	35,389	243,139	237,443
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	51,247	54,813	373,404	415,051
Net from railroad	9,200	4,754	131,326	93,854
Taxes accrued	1,835	1,975	4,261	13,625
Uncollectible railway revenue	------	------	6	------
Net remaining	7,365	2,779	127,058	80,229
New York Susq & Western				
Average miles of road operated	140	140	(See this road on p. 31)	
Freight revenue	194,493	200,481	1,280,440	1,318,740
Passenger revenue	38,670	40,193	313,387	341,477
Total, including other revenue	263,988	280,370	1,777,913	1,887,176
Expenses—Maintenance of way	19,845	27,642	178,567	276,210
Maintenance of equipment	30,199	30,764	209,793	219,657
Traffic expenses	1,622	1,581	13,756	17,400
Transportation expenses	128,337	135,570	807,877	821,887
Transportation for investm't—*Cr*	------	------	130	------
Total, including other rev	186,140	201,997	1,248,743	1,382,210
Net from railroad	77,847	78,373	529,170	504,965
Taxes accrued	13,208	13,970	18,062	105,148
Uncollectible railway revenue	64	------	11,465	------
Net remaining	64,575	64,403	499,642	399,817
Wilkes-Barre & Eastern				
Average miles of road operated	92	92		
Freight revenue	69,553	65,468	455,607	434,263
Passenger revenue	457	310	3,937	3,219
Total, including other revenue	70,641	65,823	462,745	438,748
Expenses—Maintenance of way	6,391	5,175	61,215	58,609
Maintenance of equipment	8,973	7,480	73,072	53,995
Traffic expenses	568	481	4,760	6,582
Transportation expenses	24,287	23,840	157,244.	147,335
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	41,425	38,553	304,244	274,603
Net from railroad	29,216	27,270	158,500	164,145
Taxes accrued	875	490	1,249	3,547
Uncollectible railway revenue	11	------	11	------
Net remaining	28,330	26,779	157,240	160,598

Grand Trunk Lines in United States.

Atlantic & St Lawrence				
Average miles of road operated	166	166		
Freight revenue	132,811	127,460	672,646	636,364
Passenger revenue	20,462	23,920	206,503	226,270
Total, including other revenue	164,710	162,586	965,522	939,338
Expenses—Maintenance of way	12,115	14,933	138,263	167,290
Maintenance of equipment	26,643	25,892	145,605	151,020
Traffic expenses	4,285	3,559	28,605	30,624
Transportation expenses	72,896	80,096	399,475	450,656
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	119,701	128,435	735,457	829,003
Net from railroad	45,008	34,150	230,064	110,335
Taxes accrued	10,800	10,157	75,600	71,099
Uncollectible railway revenue	------	------	------	------
Net remaining	34,208	23,993	154,464	39,236
Central Vermont				
Average miles of road operated	411	411		
Freight revenue	187,761	196,938	1,526,760	1,596,513
Passenger revenue	62,956	63,250	557,490	674,131
Total, including other revenue	271,368	281,749	2,259,620	2,459,837
Expenses—Maintenance of way	24,289	38,844	308,008	425,196
Maintenance of equipment	55,431	52,108	380,511	462,858
Traffic expenses	7,807	7,513	56,275	63,570
Transportation expenses	145,012	181,644	1,045,768	1,240,778
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	241,724	293,477	1,858,024	2,270,085
Net from railroad	29,644	—11,728	401,595	189,751
Taxes accrued	15,760	15,500	110,320	108,500
Uncollectible railway revenue	698	------	707	------
Net remaining	13,185	—27,228	290,568	81,251
Chic Det & Can Gr Trk Junc				
Average miles of road operated	60	60		
Freight revenue	48,020	55,424	374,492	410,320
Passenger revenue	13,725	16,286	111,166	131,092
Total, including other revenue	74,896	85,277	562,919	628,423
Expenses—Maintenance of way	4,367	16,463	75,827	100,253
Maintenance of equipment	10,284	14,839	86,031	85,005
Traffic expenses	1,397	1,714	11,748	15,031
Transportation expenses	47,110	50,109	305,433	312,631
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	64,556	84,748	489,283	525,417
Net from railroad	10,339	528	73,635	103,006
Taxes accrued	2,870	2,736	20,090	19,152
Uncollectible railway revenue	------	------	17	------
Net remaining	7,468	—2,207	53,527	83,854
Cincin Saginaw & Mackinaw				
Average miles of road operated	54	52		
Freight revenue	10,462	12,596	99,334	95,373
Passenger revenue	4,940	5,794	41,482	43,132
Total, including other revenue	17,025	20,235	154,764	152,805
Expenses—Maintenance of way	5,367	*Dr*1,300	39,712	25,652
Maintenance of equipment	4,216	4,878	32,698	25,372
Traffic expenses	901	1,099	7,712	7,443
Transportation expenses	16,435	14,032	117,060	108,281
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	28,449	18,959	204,641	173,724
Net from railroad	—11,424	1,275	—49,876	—20,919
Taxes accrued	1,160	1,100	8,120	7,700
Uncollectible railway revenue	------	------	13	------
Net remaining	—12,584	175	—58,009	—28,619

	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Detroit Grand Haven & Milw	$	$	$	$
Average miles of road operated	190	190		
Freight revenue	122,000	120,000	960,088	906,967
Passenger revenue	41,000	45,000	395,249	424,353
Total, including other revenue	192,001	191,032	1,572,324	1,566,393
Expenses—Maintenance of way	15,627	17,925	241,117	190,946
Maintenance of equipment	38,141	34,968	239,932	202,411
Traffic expenses	6,288	5,926	48,441	48,890
Transportation expenses	123,589	133,558	787,034	789,576
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	189,630	197,455	1,357,430	1,276,053
Net from railroad	2,370	—6,423	214,893	290,339
Taxes accrued	3,360	3,600	23,520	25,200
Uncollectible railway revenue	122	------	923	------
Net remaining	—1,111	—10,023	190,449	265,139

	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Grand Trunk Western	$	$	$	$
Average miles of road operated	347	347		
Freight revenue	389,000	359,000	2,848,511	2,604,102
Passenger revenue	130,000	160,000	1,106,277	1,411,782
Total, including other revenue	559,554	561,818	4,247,741	4,321,685
Expenses—Maintenance of way	70,796	47,367	722,563	509,718
Maintenance of equipment	132,956	114,507	811,754	767,613
Traffic expenses	18,129	18,043	138,803	160,324
Transportation expenses	280,309	271,361	1,817,568	1,963,302
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	524,267	479,296	3,651,527	3,593,493
Net from railroad	35,286	82,522	596,214	728,191
Taxes accrued	35,920	31,500	251,440	220,500
Uncollectible railway revenue	60	------	634	------
Net remaining	—693	51,022	344,139	507,691

	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Michigan Air Line	$	$	$	$
Average miles of road operated	105	105		
Freight revenue	7,921	11,873	82,050	81,929
Passenger revenue	3,519	3,467	31,293	29,410
Total, including other revenue	13,225	16,990	125,222	125,744
Expenses—Maintenance of way	3,516	3,852	47,289	30,098
Maintenance of equipment	1,814	4,040	23,503	24,888
Traffic expenses	942	942	8,026	7,559
Transportation expenses	12,678	13,089	89,255	89,479
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	20,039	23,046	175,181	159,787
Net from railroad	—6,814	—6,056	—49,958	—34,042
Taxes accrued	900	1,080	6,300	7,560
Uncollectible railway revenue	------	------	------	------
Net remaining	—7,714	—7,136	—56,258	—41,602

	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Pontiac Oxford & Northern	$	$	$	$
Average miles of road operated	100	100		
Freight revenue	10,000	9,800	102,917	82,211
Passenger revenue	6,900	6,500	59,299	60,408
Total, including other revenue	19,495	18,385	184,288	158,854
Expenses—Maintenance of way	3,340	4,059	46,967	45,905
Maintenance of equipment	2,400	3,495	21,787	20,804
Traffic expenses	1,032	1,051	8,444	7,803
Transportation expenses	13,094	13,000	89,708	83,487
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	20,821	22,398	172,847	163,685
Net from railroad	—1,326	—4,013	11,441	—4,830
Taxes accrued	900	1,040	6,300	7,280
Uncollectible railway revenue	------	------	------	------
Net remaining	—2,226	—5,053	5,141	—12,110

	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
St Clair Tunnel	$	$	$	$
Average miles of road operated	2	2		
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Total, including other revenue	30,395	30,181	193,683	196,171
Expenses—Maintenance of way	2,674	1,320	12,256	10,119
Maintenance of equipment	1,388	1,751	23,104	7,605
Traffic expenses	------	*Dr*6	------	------
Transportation expenses	6,094	6,538	35,386	42,955
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	10,438	9,610	72,022	62,399
Net from railroad	19,957	20,570	121,660	133,771
Taxes accrued	2,650	2,515	18,550	17,605
Uncollectible railway revenue	------	------	------	------
Net remaining	17,307	18,055	103,110	116,166

	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Toledo Saginaw & Muskegon	$	$	$	$
Average miles of road operated	116	116		
Freight revenue	8,700	8,300	70,328	67,066
Passenger revenue	3,000	3,000	26,568	22,914
Total, including other revenue	13,219	12,825	106,915	101,122
Expenses—Maintenance of way	6,195	2,859	47,846	40,695
Maintenance of equipment	2,569	2,939	18,406	17,226
Traffic expenses	674	599	6,553	5,089
Transportation expenses	11,009	12,153	78,453	71,889
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	21,448	19,300	157,605	140,427
Net from railroad	—8,229	—6,475	—50,690	—39,305
Taxes accrued	820	960	5,740	6,720
Uncollectible railway revenue	------	------	------	------
Net remaining	—9,049	—7,435	—56,430	—46,025

New York Central System.

	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
New York Central RR	$	$	$	$
Average miles of road operated	5,984	5,991	(See this road on p. 31)	
Freight revenue	7,764,690	7,749,191	58,197,614	62,978,379
Passenger revenue	3,437,437	3,467,628	27,733,806	30,335,203
Total, including other revenue	13,103,848	13,188,505	100046,336	108489,420
Expenses—Maintenance of way	1,365,575	1,585,068	11,211,748	15,161,294
Maintenance of equipment	2,862,769	2,985,218	19,299,699	22,916,133
Traffic expenses	232,109	241,008	1,691,344	2,029,034
Transportation expenses	5,066,895	5,213,103	35,011,379	39,323,243
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	10,100,632	11,148,202	71,403,138	83,896,285
Net from railroad	3,003,215	2,040,302	28,643,195	24,593,133
Taxes accrued	795,769	703,443	5,194,460	5,116,753
Uncollectible railway revenue	688	------	8,859	------
Net remaining	2,206,757	1,336,859	23,439,870	19,476,378

Note.—No comparison made in report to Inter-State Commerce Commission. Comparative figures here shown are the combined results of the N. Y. Central, the Lake Shore & Mich. Southern, the Chic. Ind. & So. and the Dunkirk Allegheny Valley & Pitts., all of which are now merged in the present New York Cent. RR. The St. Lawrence & Adirondack is omitted from all periods.

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New York Central System—*Concluded.*

	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Chicago Kalamazoo & Sag	$	$	$	$
Average miles of road operated	44	44		
Freight revenue	5,037	3,081	31,454	29,829
Passenger revenue	2,695	2,827	27,293	29,423
Total, including other revenue	15,754	14,699	116,048	126,785
Expenses—Maintenance of way	1,514	1,724	21,769	23,241
Maintenance of equipment	1,844	2,420	12,272	13,926
Traffic expenses	500	482	3,696	3,846
Transportation expenses	4,876	4,994	32,559	32,764
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	8,926	10,090	73,611	77,198
Net from railroad	6,827	4,608	42,437	49,587
Taxes accrued	1,200	1,200	8,375	8,029
Uncollectible railway revenue	------	------	------	------
Net remaining	5,627	3,408	34,061	41,557
Cincinnati Northern				
Average miles of road operated	245	245	(See this road on p. 31)	
Freight revenue	89,669	85,821	765,681	740,326
Passenger revenue	14,467	16,201	137,106	148,641
Total, including other revenue	108,270	106,540	942,142	928,218
Expenses—Maintenance of way	20,878	37,924	136,501	218,988
Maintenance of equipment	30,754	29,950	181,351	259,499
Traffic expenses	2,520	2,503	18,956	19,692
Transportation expenses	42,899	57,325	308,989	398,473
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	101,084	131,148	670,161	919,982
Net from railroad	7,185	—24,608	271,981	8,235
Taxes accrued	5,500	6,000	36,963	40,059
Uncollectible railway revenue	1	------	281	------
Net remaining	1,684	—30,608	234,736	—31,823
Cleve Cin Chic & St Louis (Includes Peoria & Eastern)				
Average miles of road operated	2,381	2,360	(See this road on p. 31)	
Freight revenue	1,937,421	1,781,820	14,506,970	14,745,917
Passenger revenue	629,437	691,321	5,167,050	5,647,888
Total, including other revenue	2,802,567	2,737,053	21,584,413	22,558,785
Expenses—Maintenance of way	295,574	528,163	2,301,834	3,205,991
Maintenance of equipment	644,937	747,180	4,204,747	5,626,626
Traffic expenses	72,431	71,375	555,070	574,616
Transportation expenses	1,222,620	1,340,771	8,249,837	9,615,013
Transportation for investm't—	*Cr*5,931	------	*Cr*33,682	------
Total, including other rev	2,319,516	2,781,649	15,879,979	19,653,660
Net from railroad	483,051	—44,596	5,704,433	2,905,125
Taxes accrued	128,000	124,300	909,026	847,869
Uncollectible railway revenue	362	------	------	------
Net remaining	354,689	—168,896	4,786,435	2,057,256
Detroit & Charlevoix				
Average miles of road operated	42	42		
Freight revenue	5,328	7,458	39,040	48,749
Passenger revenue	717	895	6,192	8,038
Total, including other revenue	6,273	8,613	47,087	58,741
Expenses—Maintenance of way	1,595	1,812	15,573	13,000
Maintenance of equipment	*Dr*.100	1,060	16,530	7,097
Traffic expenses	20	2	54	70
Transportation expenses	4,196	4,994	24,582	26,490
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	5,910	8,062	58,685	48,157
Net from railroad	362	551	—11,597	10,583
Taxes accrued	575	610	4,368	4,231
Uncollectible railway revenue	------	------	------	------
Net remaining	—212	—58	—15,965	6,352
Indiana Harbor Belt				
Average miles of road operated	109	104		
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Total, including other revenue	248,248	237,410	1,942,503	1,887,180
Expenses—Maintenance of way	29,994	32,325	265,061	281,819
Maintenance of equipment	23,293	36,525	183,578	238,301
Traffic expenses	2,794	2,995	19,217	20,271
Transportation expenses	129,589	123,532	844,246	886,146
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	193,325	202,537	1,365,435	1,477,241
Net from railroad	54,923	34,873	577,067	409,938
Taxes accrued	6,950	6,000	53,356	45,541
Uncollectible railway revenue	7	------	629	------
Net remaining	47,965	28,873	523,081	364,396
Lake Erie & Western				
Average miles of road operated	900	905	(See this road on p. 31)	
Freight revenue	359,586	343,810	2,703,256	2,742,551
Passenger revenue	54,867	63,771	476,984	547,367
Total, including other revenue	436,771	433,805	3,354,281	3,492,192
Expenses—Maintenance of way	53,330	61,243	464,698	570,762
Maintenance of equipment	76,972	87,261	571,809	715,176
Traffic expenses	11,891	10,536	99,315	106,956
Transportation expenses	191,464	204,914	1,352,603	1,399,556
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	346,885	376,927	2,574,382	2,878,796
Net from railroad	89,886	56,877	779,898	613,395
Taxes accrued	20,000	20,000	166,540	153,640
Uncollectible railway revenue	5	------	976	------
Net remaining	69,881	36,877	612,381	459,755
Michigan Central				
Average miles of road operated	1,800	1,799	(See this road on p. 31)	
Freight revenue	1,610,396	1,658,302	11,911,587	13,009,573
Passenger revenue	672,922	665,905	5,485,207	5,871,358
Total, including other revenue	2,566,335	2,597,218	19,769,016	21,265,990
Expenses—Maintenance of way	343,315	332,223	2,150,893	3,083,014
Maintenance of equipment	456,501	482,993	3,089,952	2,840,544
Traffic expenses	62,448	59,968	453,324	456,967
Transportation expenses	1,197,588	1,325,408	8,103,955	8,940,182
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	2,176,163	2,308,405	14,548,437	17,065,300
Net from railroad	390,171	288,813	5,220,578	4,200,690
Taxes accrued	125,000	134,000	925,350	830,813
Uncollectible railway revenue	55	------	3,394	------
Net remaining	265,115	154,813	4,291,833	3,369,876
New York Chicago & St Louis				
Average miles of road operated	567	566	(See this road on p. 31)	
Freight revenue	825,331	824,045	5,523,154	5,912,635
Passenger revenue	85,870	115,505	845,780	1,041,550
Total, including other revenue	946,234	971,340	6,678,303	7,217,806
Expenses—Maintenance of way	96,712	113,879	831,498	915,190
Maintenance of equipment	162,898	193,197	839,617	1,100,944
Traffic expenses	47,688	48,594	295,607	345,169
Transportation expenses	510,350	546,181	3,051,330	3,185,801
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	843,322	929,402	5,192,633	5,727,760
Net from railroad	102,911	41,938	1,485,670	1,490,045
Taxes accrued	40,000	35,000	281,267	278,213
Uncollectible railway revenue	45	------	671	------
Net remaining	62,865	6,938	1,203,731	1,211,832

	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Pittsburgh & Lake Erie	$	$	$	$
Average miles of road operated	224	224	(See this road on p. 31)	
Freight revenue	731,905	942,955	7,128,668	9,246,515
Passenger revenue	113,728	131,550	1,001,194	1,133,040
Total, including other revenue	892,737	1,122,949	8,494,526	10,796,734
Expenses—Maintenance of way	108,326	131,969	1,156,010	1,145,333
Maintenance of equipment	259,443	309,310	1,919,331	2,211,087
Traffic expenses	13,449	12,318	102,471	116,294
Transportation expenses	302,861	363,777	2,345,441	2,774,467
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	717,371	852,434	5,743,116	6,477,250
Net from railroad	175,365	270,515	2,751,409	4,319,484
Taxes accrued	49,500	53,500	360,096	422,385
Uncollectible railway revenue	------	------	124	------
Net remaining	125,865	217,015	2,391,188	3,897,099
St. Lawrence & Adirondack				
Average miles of road operated	65	65		
Freight revenue	29,583	42,189	210,657	285,460
Passenger revenue	12,741	14,804	144,689	168,925
Total, including other revenue	44,716	59,682	376,624	475,018
Expenses—Maintenance of way	5,468	3,381	52,733	75,020
Maintenance of equipment	986	438	33,023	10,335
Traffic expenses	1,114	988	6,478	6,063
Transportation expenses	28,688	24,458	196,700	265,131
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	37,633	31,363	297,934	365,696
Net from railroad	7,083	28,319	78,689	109,321
Taxes accrued	2,917	422	5,692	5,461
Uncollectible railway revenue	1	------	126	------
Net remaining	4,163	27,896	72,870	103,859
Toledo & Ohio Central				
Average miles of road operated	446	442	(See this road on p. 31)	
Freight revenue	290,289	311,609	2,653,745	3,047,922
Passenger revenue	45,679	50,908	379,940	418,083
Total, including other revenue	354,447	380,041	3,229,123	3,676,026
Expenses—Maintenance of way	51,972	61,229	458,193	657,104
Maintenance of equipment	96,975	90,952	589,579	741,836
Traffic expenses	7,712	6,897	56,452	59,166
Transportation expenses	165,335	191,217	1,191,910	1,428,893
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	334,899	364,215	2,379,215	2,970,765
Net from railroad	19,548	15,825	849,908	705,261
Taxes accrued	21,148	20,340	158,353	148,584
Uncollectible railway revenue	5	------	1,757	------
Net remaining	—1,605	—4,514	689,797	556,676
Zanesville & Western				
Average miles of road operated	89	89		
Freight revenue	20,522	29,932	175,668	242,329
Passenger revenue	3,755	4,328	28,825	34,863
Total, including other revenue	25,456	35,611	214,400	287,584
Expenses—Maintenance of way	7,133	9,084	94,856	98,881
Maintenance of equipment	8,351	9,323	57,521	72,121
Traffic expenses	790	685	4,578	5,100
Transportation expenses	14,169	17,118	101,138	118,006
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	31,502	37,052	268,449	299,739
Net from railroad	—6,045	—1,441	—54,048	—12,154
Taxes accrued	2,350	2,250	15,699	16,705
Uncollectible railway revenue	90	------	139	------
Net remaining	—8,486	—3,691	—69,888	—28,860

New York New Haven & Hartford System

N Y N H & Hartford				
Average miles of road operated	2,002	2,059	(See this road on p. 31)	
Freight revenue	2,225,990	2,344,823	17,453,327	19,154,973
Passenger revenue	1,946,684	2,063,515	16,227,114	16,954,967
Total, including other revenue	4,721,801	4,942,862	37,817,094	40,496,988
Expenses—Maintenance of way	448,701	635,279	4,709,814	5,140,716
Maintenance of equipment	772,608	943,934	5,730,099	5,956,259
Traffic expenses	31,612	39,292	256,941	300,579
Transportation expenses	2,027,998	2,364,573	14,485,146	16,179,719
Transportation for investm't—*Cr*	*Cr*.700	*Cr*.832	*Cr*.10,611	*Cr*.8,462
Total, including other rev	3,463,669	4,201,629	26,436,720	28,991,589
Net from railroad	1,258,131	741,233	11,380,374	11,505,398
Taxes accrued	200,000	290,000	1,584,000	2,115,136
Uncollectible railway revenue	194	------	2,118	------
Net remaining	1,057,937	451,233	9,794,256	9,390,262
Central New England				
Average miles of road operated	303	303	(See this road on p. 31)	
Freight revenue	289,108	239,788	1,835,227	1,849,672
Passenger revenue	33,433	32,861	287,169	282,352
Total, including other revenue	339,302	288,932	2,226,328	2,241,074
Expenses—Maintenance of way	26,080	45,883	501,333	321,534
Maintenance of equipment	29,537	39,706	246,266	861,913
Traffic expenses	1,520	1,222	8,176	9,435
Transportation expenses	105,336	150,263	761,104	752,470
Transportation for investm't—*Cr*	*Cr*.5	------	*Cr*.299	------
Total, including other rev	167,019	240,201	1,542,682	1,375,093
Net from railroad	172,283	48,730	683,646	865,980
Taxes accrued	12,000	11,500	80,001	74,500
Uncollectible railway revenue	1	------	34	------
Net remaining	160,281	37,230	603,610	791,480
N Y Ontario & Western				
Average miles of road operated	568	565	(See this road on p. 31)	
Freight revenue	471,310	487,965	3,715,849	3,696,357
Passenger revenue	73,395	73,324	1,088,419	1,203,304
Total, including other revenue	634,388	652,202	5,574,024	5,665,690
Expenses—Maintenance of way	58,506	70,904	730,325	840,914
Maintenance of equipment	132,046	137,777	1,009,739	1,011,757
Traffic expenses	6,850	9,660	56,889	73,037
Transportation expenses	293,574	316,164	2,130,299	2,148,304
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	507,387	550,308	4,036,147	4,183,467
Net from railroad	127,001	101,894	1,537,876	1,482,223
Taxes accrued	20,000	18,500	138,823	132,300
Uncollectible railway revenue	------	------	32	------
Net remaining	107,001	83,394	1,399,021	1,349,923
Union Freight				
Average miles of road operated	2	2		
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Total, including other revenue	11,338	11,861	80,890	83,058
Expenses—Maintenance of way	664	692	11,344	10,555
Maintenance of equipment	1,761	658	8,124	7,822
Traffic expenses	57	50	357	350
Transportation expenses	4,981	5,482	36,891	36,342
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	7,932	7,390	60,283	58,376
Net from railroad	3,405	4,470	20,607	24,681
Taxes accrued	775	775	5,425	5,425
Uncollectible railway revenue	------	------	------	------
Net remaining	2,630	3,695	15,182	19

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Pennsylvania System—Eastern Lines

	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Pennsylvania *Railroad*	$	$	$	$
Average miles of road operated	4,511	4,043	(See this road on p. 32)	
Freight revenue	9,461,174	9,832,780	75,701,304	79,993,184
Passenger revenue	2,842,196	2,833,196	23,390,937	23,346,080
Total, including other revenue	13,617,879	14,059,725	109,130,082	113,282,477
Expenses—Maintenance of way	2,047,946	2,004,366	14,489,144	14,398,019
Maintenance of equipment	3,228,796	3,051,363	21,639,917	23,310,698
Traffic expenses	165,917	199,673	1,347,617	1,606,940
Transportation expenses	5,213,957	6,081,402	41,072,488	42,674,238
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	11,803,720	11,948,349	83,012,807	86,301,189
Net from railroad	1,814,159	2,111,376	26,117,275	26,981,287
Taxes accrued	638,586	586,203	4,529,076	4,367,304
Uncollectible railway revenue	501	------	11,814	------
Net remaining	1,175,071	1,525,172	21,576,384	22,613,983
Baltimore & Sparrow's Point				
Average miles of road operated	5	5		
Freight revenue	3,900	6,785	47,524	81,233
Passenger revenue	------	------	------	------
Total, including other revenue	4,105	7,212	49,066	90,214
Expenses—Maintenance of way	2,679	830	13,287	7,184
Maintenance of equipment	344	329	3,132	3,098
Traffic expenses	9	1,294	97	2,013
Transportation expenses	1,893	2,810	17,156	24,482
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	4,940	5,303	33,743	38,525
Net from railroad	—835	1,908	15,323	51,688
Taxes accrued	400	160	2,525	2,920
Uncollectible railway revenue	------	------	------	------
Net remaining	—1,236	1,748	12,797	48,768
Balt Chesapeake & Atlantic				
Average miles of road operated	87	87	(See this road on p. 32)	
Freight revenue	38,599	42,660	462,108	471,953
Passenger revenue	21,763	22,833	314,012	312,811
Total, including other revenue	63,165	69,431	812,068	822,023
Expenses—Maintenance of way	4,462	4,863	62,840	61,624
Maintenance of equipment	12,140	12,038	193,549	162,745
Traffic expenses	1,853	2,138	11,581	16,169
Transportation expenses	49,008	49,828	420,243	444,106
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	70,119	71,516	706,731	703,334
Net from railroad	—6,953	—2,085	105,337	118,689
Taxes accrued	2,248	2,121	16,507	15,662
Uncollectible railway revenue	------	------	11	------
Net remaining	—9,202	—4,206	88,818	103,026
Cornwall & Lebanon				
Average miles of road operated	26	26		
Freight revenue	19,056	16,632	131,533	150,564
Passenger revenue	1,410	1,200	27,197	23,905
Total, including other revenue	22,814	19,422	179,030	186,713
Expenses—Maintenance of way	2,459	1,762	18,419	15,210
Maintenance of equipment	4,476	5,788	36,841	56,374
Traffic expenses	256	218	1,890	1,513
Transportation expenses	9,981	9,873	76,084	77,986
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	18,629	18,951	142,708	160,839
Net from railroad	4,184	470	36,322	25,874
Taxes accrued	1,170	1,288	8,536	9,346
Uncollectible railway revenue	------	------	14	------
Net remaining	3,014	—818	27,771	16,528
Cumberland Valley				
Average miles of road operated	163	162	(See this road on p. 32)	
Freight revenue	151,683	207,018	1,228,501	1,547,337
Passenger revenue	50,043	51,005	405,673	442,234
Total, including other revenue	214,138	272,787	1,732,731	2,089,789
Expenses—Maintenance of way	19,090	40,975	307,878	468,865
Maintenance of equipment	30,914	35,355	240,557	234,602
Traffic expenses	4,288	5,616	31,048	38,146
Transportation expenses	81,794	108,260	604,118	703,605
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	144,926	199,436	1,246,810	1,513,311
Net from railroad	69,212	73,351	485,920	576,478
Taxes accrued	5,794	5,910	39,864	43,083
Uncollectible railway revenue	------	------	------	------
Net remaining	63,417	67,440	446,056	533,394
Long Island				
Average miles of road operated	398	398	(See this road on p. 32)	
Freight revenue	259,812	240,879	2,201,166	1,957,544
Passenger revenue	456,639	458,033	4,831,748	4,835,095
Total, including other revenue	830,156	796,453	8,095,238	7,730,569
Expenses—Maintenance of way	116,844	121,757	822,481	951,824
Maintenance of equipment	125,838	124,683	828,047	911,237
Traffic expenses	8,810	12,593	84,539	118,620
Transportation expenses	441,914	433,198	3,345,247	3,320,357
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	730,219	723,030	5,325,293	5,507,273
Net from railroad	99,936	73,423	2,769,944	2,223,295
Taxes accrued	77,645	65,514	474,830	454,929
Uncollectible railway revenue	3	------	2,075	------
Net remaining	22,287	7,909	2,293,039	1,768,365
Maryland Delaware & Va				
Average miles of road operated	82	83	(See this road on p. 32)	
Freight revenue	29,738	34,764	325,616	332,083
Passenger revenue	17,582	18,828	246,264	260,402
Total, including other revenue	51,114	58,009	608,025	628,245
Expenses—Maintenance of way	5,335	5,002	31,743	38,784
Maintenance of equipment	7,318	7,725	136,700	126,427
Traffic expenses	1,273	2,328	9,584	12,840
Transportation expenses	39,895	43,544	335,727	359,230
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	55,384	60,369	525,586	549,567
Net from railroad	—4,269	—2,360	82,438	78,678
Taxes accrued	635	482	5,368	3,491
Uncollectible railway revenue	2	------	4	------
Net remaining	—4,907	—2,842	77,065	75,186
Monongahela				
Average miles of road operated	74	66		
Freight revenue	79,008	93,688	577,917	854,525
Passenger revenue	1,787	2,546	14,784	19,985
Total, including other revenue	82,466	98,041	604,855	888,496
Expenses—Maintenance of way	12,261	12,747	112,900	118,754
Maintenance of equipment	11,537	5,467	52,684	52,805
Traffic expenses	397	425	4,227	2,937
Transportation expenses	25,468	23,487	163,558	181,699
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	51,688	44,171	347,517	371,109
Net from railroad	30,777	53,870	257,338	517,386
Taxes accrued	1,810	2,350	11,217	16,450
Uncollectible railway revenue	------	------	------	------
Net remaining	28,967	51,520	246,120	500,936

	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
New York Phila & Norfolk	$	$	$	$
Average miles of road operated	112	112	(See this road on p. 32)	
Freight revenue	190,808	206,130	1,696,206	1,794,941
Passenger revenue	35,280	38,641	309,879	332,577
Total, including other revenue	247,580	268,771	2,197,791	2,288,535
Expenses—Maintenance of way	27,053	28,467	215,543	194,990
Maintenance of equipment	56,873	56,453	430,914	499,308
Traffic expenses	3,942	4,055	29,825	37,586
Transportation expenses	125,379	143,513	963,619	1,017,424
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	228,052	247,290	1,741,781	1,846,886
Net from railroad	19,528	21,480	456,009	441,648
Taxes accrued	9,500	8,700	68,300	59,700
Uncollectible railway revenue	------	------	202	------
Net remaining	10,028	12,780	387,507	381,948
Pennsylvania *Terminal*				
Average miles of road operated	4	4		
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Total, including other revenue	35,020	41,503	275,578	309,389
Expenses—Maintenance of way	1,621	2,603	22,122	18,276
Maintenance of equipment	1,649	1,004	11,502	11,753
Traffic expenses	19	122	410	417
Transportation expenses	18,692	20,936	133,014	141,811
Transportation for investm't—*C*	------	------	------	------
Total, including other rev	22,209	24,819	168,879	173,567
Net from railroad	12,810	16,683	106,698	135,821
Taxes accrued	1,580	1,699	11,166	8,863
Uncollectible railway revenue	------	------	------	------
Net remaining	11,229	14,984	95,531	126,958
Phila Baltimore & Wash				
Average miles of road operated	717	717	(See this road on p. 32)	
Freight revenue	629,298	717,087	5,786,110	6,080,259
Passenger revenue	643,055	649,934	4,956,738	5,043,508
Total, including other revenue	1,437,280	1,567,643	11,975,916	12,405,705
Expenses—Maintenance of way	237,452	257,930	1,841,840	1,964,922
Maintenance of equipment	319,689	309,969	2,231,459	2,312,653
Traffic expenses	20,617	31,687	177,330	250,334
Transportation expenses	699,750	777,677	5,109,686	5,419,924
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	1,323,619	1,420,357	9,670,750	10,279,259
Net from railroad	113,660	147,285	2,305,166	2,126,446
Taxes accrued	54,682	52,993	403,724	385,031
Uncollectible railway revenue	43	------	887	------
Net remaining	58,935	94,292	1,900,554	1,741,414
Susq Bloomsburg & Berwick				
Average miles of road operated	41	42		
Freight revenue	6,285	10,350	58,127	117,668
Passenger revenue	949	1,040	7,044	8,832
Total, including other revenue	7,557	11,590	67,472	128,078
Expenses—Maintenance of way	912	1,368	20,386	22,334
Maintenance of equipment	1,458	936	14,576	12,493
Traffic expenses	95	------	674	------
Transportation expenses	4,818	5,411	26,517	33,948
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	7,696	8,497	65,491	73,302
Net from railroad	—139	3,093	1,980	54,775
Taxes accrued	379	413	2,799	3,252
Uncollectible railway revenue	------	------	------	------
Net remaining	—519	2,680	—818	51,523
Union RR of Baltimore				
Average miles of road operated	9	9		
Freight revenue	111,243	95,500	781,182	823,018
Passenger revenue	17,824	20,681	155,862	164,696
Total, including other revenue	130,728	118,086	949,715	1,001,064
Expenses—Maintenance of way	9,069	15,483	90,915	81,369
Maintenance of equipment	------	------	------	------
Traffic expenses	------	------	------	7,621
Transportation expenses	4,794	5,018	32,344	35,052
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	16,229	23,224	140,594	142,199
Net from railroad	114,499	94,862	809,121	858,865
Taxes accrued	5,941	5,930	39,781	41,010
Uncollectible railway revenue	------	------	------	------
Net remaining	108,558	88,932	769,339	817,854
West Jersey & Seashore				
Average miles of road operated	356	355	(See this road on p. 32)	
Freight revenue	131,313	127,165	1,082,846	1,135,374
Passenger revenue	187,748	187,749	2,661,560	2,741,552
Total, including other revenue	358,392	350,371	4,114,662	4,203,819
Expenses—Maintenance of way	83,137	78,072	652,885	626,861
Maintenance of equipment	73,184	74,238	601,444	663,499
Traffic expenses	8,419	14,020	85,906	130,343
Transportation expenses	209,423	238,754	1,697,751	1,792,151
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	391,654	418,976	3,151,356	3,310,640
Net from railroad	—33,261	—68,605	963,305	893,178
Taxes accrued	28,693	26,954	200,095	182,063
Uncollectible railway revenue	104	------	266	------
Net remaining	—62,059	—95,559	762,942	711,115

Pennsylvania System—Western Lines

Central Indiana				
Average miles of road operated	127	127		
Freight revenue	11,626	16,649	95,135	109,525
Passenger revenue	2,037	2,410	15,625	17,022
Total, including other revenue	14,248	19,661	115,722	131,551
Expenses—Maintenance of way	3,061	2,888	33,843	33,079
Maintenance of equipment	4,455	4,672	31,655	32,530
Traffic expenses	727	674	5,332	4,959
Transportation expenses	8,798	8,938	56,151	59,159
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	18,400	18,405	134,750	137,663
Net from railroad	—4,151	1,255	—19,028	—6,111
Taxes accrued	1,802	1,716	13,417	11,000
Uncollectible railway revenue	------	------	------	------
Net remaining	—5,954	—460	—32,446	—17,112
Cinc Lebanon & Northern				
Average miles of road operated	74	45		
Freight revenue	27,545	30,502	209,761	229,011
Passenger revenue	5,506	4,167	34,276	39,183
Total, including other revenue	40,840	44,215	308,032	340,881
Expenses—Maintenance of way	8,260	6,997	59,037	46,863
Maintenance of equipment	5,975	5,219	39,344	27,665
Traffic expenses	1,430	900	7,703	6,231
Transportation expenses	24,545	19,853	149,573	160,502
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	40,926	33,313	259,305	244,330
Net from railroad	—86	10,901	48,727	96,550
Taxes accrued	4,123	3,503	27,646	26,031
Uncollectible railway revenue	------	------	622	------
Net remaining	—4,209	7,398	20,458	70,519

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Pennsylvania System—Western Lines—*Concluded*

	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Grand Rapids & Indiana	$	$	$	$
Average miles of road operated	575	575	(See this road on p. 32)	
Freight revenue	250,000	269,817	1,778,601	1,908,560
Passenger revenue	111,315	116,788	1,185,876	1,254,091
Total, including other revenue	387,286	415,634	3,236,502	3,429,808
Expenses—Maintenance of way	52,760	59,686	342,472	464,636
Maintenance of equipment	72,527	69,951	503,904	515,937
Traffic expenses	10,462	10,977	77,502	90,556
Transportation expenses	193,111	216,729	1,355,835	1,464,195
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	343,088	374,037	2,391,910	2,662,187
Net from railroad	44,197	41,596	844,592	767,620
Taxes accrued	21,594	24,221	166,935	168,605
Uncollectible railway revenue	190	------	2,467	------
Net remaining	22,413	17,375	675,189	599,014
Pennsylvania *Company*				
Average miles of road operated	1,757	1,749	(See this road on p. 32)	
Freight revenue	2,347,935	2,898,704	22,694,220	28,739,059
Passenger revenue	749,058	799,412	5,920,270	6,311,179
Total, including other revenue	3,499,059	4,207,863	31,935,770	39,344,236
Expenses—Maintenance of way	531,060	553,018	4,741,542	5,459,099
Maintenance of equipment	790,488	798,852	5,895,472	7,170,107
Traffic expenses	70,413	75,099	538,627	637,397
Transportation expenses	1,596,824	1,802,462	11,873,748	14,553,872
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	3,141,075	3,448,049	24,094,160	29,188,928
Net from railroad	357,983	759,813	7,841,610	10,155,307
Taxes accrued	356	258,904	1,844,324	1,921,379
Uncollectible railway revenue	------	------	985	------
Net remaining	99,214	500,908	5,996,301	8,233,928
Pitts Char & Youghiogheny				
Average miles of road operated	22	22		
Freight revenue	12,845	20,217	166,134	212,333
Passenger revenue	462	600	3,412	3,798
Total, including other revenue	15,765	23,050	188,632	234,591
Expenses—Maintenance of way	1,783	3,865	23,959	26,729
Maintenance of equipment	1,114	2,674	11,108	15,581
Traffic expenses	206	221	1,462	1,624
Transportation expenses	8,185	9,542	63,127	70,429
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	12,787	17,768	111,243	124,481
Net from railroad	2,978	5,281	77,388	110,110
Taxes accrued	697	837	5,371	4,218
Uncollectible railway revenue	------	------	------	------
Net remaining	2,281	4,444	72,016	105,892
Pitts Cin Chicago & St Louis				
Average miles of road operated	1,478	1,472	(See this road on p. 32)	
Freight revenue	1,935,639	2,164,473	15,352,514	17,840,907
Passenger revenue	625,273	713,420	4,866,145	5,523,743
Total, including other revenue	2,914,777	3,285,801	22,887,197	26,369,158
Expenses—Maintenance ofway	375,909	371,124	2,992,097	3,922,785
Maintenance of equipment	625,316	606,467	4,417,750	5,257,830
Traffic expenses	59,383	68,733	461,586	535,567
Transportation expenses	1,248,582	1,365,808	8,542,088	10,310,693
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	2,407,022	2,495,542	17,131,954	20,589,390
Net from railroad	507,755	790,259	5,755,242	5,779,767
Taxes accrued	155,681	145,844	1,148,623	1,128,185
Uncollectible railway revenue	575	------	1,731	------
Net remaining	351,497	644,414	4,604,887	4,651,582
Toledo Peoria & Western				
Average miles of road operated	247	247	(See this road on p. 32)	
Freightrevenue	59,833	48,509	413,020	446,924
Passenger revenue	32,936	39,106	273,808	311,815
Total, including other revenue	98,253	93,919	731,969	808,400
Expenses—Maintenance of way	15,413	16,235	112,743	163,017
Maintenance of equipment	26,370	27,572	188,373	207,799
Traffic expenses	2,475	2,667	17,537	17,393
Transportation expenses	46,935	49,668	315,461	355,354
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	94,895	99,944	659,321	769,523
Net from railroad	3,357	—6,024	72,647	38,876
Taxes accrued	6,100	6,800	42,700	40,400
Uncollectible railway revenue	4	------	4	------
Net remaining	—2,746	—12,824	29,943	—1,523
Vandalia				
Average miles of road operated	910	910	(See this road on p. 32)	
Freight revenue	577,075	600,559	4,485,110	4,726,330
Passenger revenue	179,681	198,268	1,448,916	1,550,703
Total, including other revenue	857,519	903,095	6,673,406	7,027,623
Expenses—Maintenance of way	118,042	107,001	934,860	888,315
Maintenance of equipment	192,046	178,067	1,305,526	1,303,734
Traffic expenses	24,526	24,507	165,570	190,654
Transportation expenses	391,683	398,547	2,592,836	2,725,112
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	759,223	730,299	5,218,556	5,250,427
Net from railroad	98,295	172,795	1,454,850	1,777,195
Taxes accrued	34,152	32,184	223,425	220,055
Uncollectible railway revenue	------	------	149	------
Net remaining	64,143	140,611	1,231,275	1,557,139
Waynesburg & Washington				
Average miles of road operated	28	28		
Freight revenue	3,190	3,131	32,164	30,790
Passenger revenue	4,603	5,111	39,289	42,472
Total, including other revenue	8,563	9,335	76,828	80,173
Expenses—Maintenance of way	1,529	1,824	20,858	22,587
Maintenance of equipment	1,947	1,469	11,687	10,395
Traffic expenses	101	158	844	997
Transportation expenses	4,021	4,295	28,780	29,081
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	7,928	7,912	64,313	64,266
Net from railroad	634	1,422	12,515	15,906
Taxes accrued	277	261	1,899	2,023
Uncollectible railway revenue	------	------	------	------
Net remaining	357	1,161	10,615	13,883

Reading System

Atlantic City				
Average miles of road operated	170	166		
Freight revenue	50,568	50,486	461,352	452,845
Passenger revenue	39,250	46,613	995,415	999,692
Total, including other revenue	97,759	107,517	1,533,906	1,562,819
Expenses—Maintenance of way	17,655	31,453	262,031	277,731
Maintenance of equipment	32,216	20,072	170,077	153,072
Traffic expenses	1,886	2,355	17,659	21,422
Transportation expenses	80,390	83,065	751,699	785,697
Transportation for investm't—*Cr*	*Cr*859	------	*Cr*859	------
Total, including other rev	132,550	138,482	1,211,590	1,249,060
Net from railroad	—34,791	—30,965	322,316	313,759
Taxes accrued	13,500	15,000	94,500	69,000
Uncollectible railway revenue	44	------	132	------
Net remaining	—48,335	—45,965	227,683	244,759

	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Catasauqua & Foglesville	$	$	$	$
Average miles of road operated	31	30		
Freight revenue	5,222	11,463	105,191	137,577
Passenger revenue	137	181	951	1,130
Total, including other revenue	5,599	11,743	108,145	140,787
Expenses—Maintenance of way	1,966	3,231	21,088	25,898
Maintenance of equipment	2,810	2,308	17,964	17,271
Traffic expenses	7	7	64	128
Transportation expenses	3,300	4,052	28,113	33,208
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	8,118	9,638	67,495	76,752
Net from railroad	—2,519	2,105	40,650	64,034
Taxes accrued	650	650	4,550	4,550
Uncollectible railway revenue	16	------	47	------
Net remaining	—3,185	1,455	36,053	59,484
Central RR of New Jersey				
Average miles of road operated	677	676	(See this road on p. 30)	
Freight revenue	1,553,078	1,703,024	12,408,844	12,744,639
Passenger revenue	379,871	405,915	3,695,109	3,969,265
Total, including other revenue	2,056,133	2,224,588	17,028,209	17,588,293
Expenses—Maintenance of way	156,949	276,108	1,470,291	1,926,011
Maintenance of equipment	454,595	449,295	3,053,018	2,970,376
Traffic expenses	31,024	41,620	213,749	239,460
Transportation expenses	803,908	830,812	5,873,573	5,853,611
Transportation for investm't—*Cr*	*Cr*.28	------	*Cr*.2,367	------
Total, including other rev	1,510,376	1,662,073	11,045,689	11,400,276
Net from railroad	545,757	562,514	5,982,519	6,188,016
Taxes accrued	145,450	122,612	852,152	774,888
Uncollectible railway revenue	------	------	37	------
Net remaining	400,306	439,901	5,130,328	5,413,127
Chester & Delaware River				
Average miles of road operated	5	5		
Freight revenue	12,036	14,646	90,125	105,566
Passenger revenue	------	------	------	------
Total, including other revenue	14,118	17,074	105,030	121,935
Expenses—Maintenance of way	1,124	1,447	10,277	11,121
Maintenance of equipment	1,069	1,516	7,834	9,509
Traffic expenses	5	8	59	74
Transportation expenses	5,729	7,341	38,537	55,331
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	7,991	10,352	56,989	66,269
Net from railroad	6,126	6,722	48,041	55,665
Taxes accrued	96	136	855	1,773
Uncollectible railway revenue	------	------	------	------
Net remaining	6,030	6,585	47,185	53,892
Gettysburg & Harrisburg				
Average miles of road operated	41	41		
Freight revenue	11,692	12,326	103,527	110,161
Passenger revenue	2,336	2,421	25,851	59,155
Total, including other revenue	15,261	15,567	136,429	184,390
Expenses—Maintenance of way	2,935	1,992	25,971	30,426
Maintenance of equipment	1,124	1,228	8,930	11,333
Traffic expenses	6	56	769	582
Transportation expenses	10,027	10,011	74,457	77,427
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	14,211	13,500	110,989	120,550
Net from railroad	1,050	2,066	25,440	63,840
Taxes accrued	250	300	1,750	2,100
Uncollectible railway revenue	3	------	18	------
Net remaining	797	1,766	23,671	61,740
Northeast Pennsylvania				
Average miles of road operated	25	25		
Freight revenue	2,734	3,222	27,186	31,782
Passenger revenue	1,902	2,484	40,229	42,095
Total, including other revenue	6,393	7,753	80,474	89,075
Expenses—Maintenance of way	3,999	1,938	29,989	26,611
Maintenance of equipment	779	1,114	6,204	6,842
Traffic expenses	3	3	1,711	1,519
Transportation expenses	6,269	6,558	48,649	47,549
Transportation for investm't—*Cr*	------	------	*Cr*44	------
Total, including other rev	11,144	9,741	86,743	82,775
Net from railroad	—4,750	—1,988	—6,268	6,299
Taxes accrued	200	200	1,400	1,400
Uncollectible railway revenue	------	------	------	------
Net remaining	—4,950	—2,188	—7,668	4,899
Perkiomen				
Average miles of road operated	41	41		
Freight revenue	36,005	35,430	308,887	323,002
Passenger revenue	4,544	4,429	48,786	51,060
Total, including other revenue	42,816	42,337	373,348	389,462
Expenses—Maintenance of way	6,185	5,533	41,288	48,796
Maintenance of equipment	2,736	2,627	19,719	20,452
Traffic expenses	26	34	213	765
Transportation expenses	19,189	17,757	136,259	150,092
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	28,381	26,508	198,786	221,686
Net from railroad	14,434	15,828	174,561	167,776
Taxes accrued	1,500	1,500	10,500	10,500
Uncollectible railway revenue	8	------	15	------
Net remaining	12,925	14,328	164,046	157,276
Philadelphia & Reading				
Average miles of road operated	1,119	1,020	(See this road on p. 32.)	
Freight revenue	2,810,451	3,144,731	21,964,475	23,840,292
Passenger revenue	474,678	533,742	3,973,984	4,351,865
Total, including other revenue	3,481,482	3,876,483	27,264,769	29,702,600
Expenses—Maintenance of way	282,955	326,521	2,597,987	2,933,095
Maintenance of equipment	682,267	686,628	5,009,747	5,235,455
Traffic expenses	31,645	35,191	299,597	312,838
Transportation expenses	1,403,233	1,520,540	9,803,593	10,222,101
Transportation for investm't—*Cr*	*Cr*5,532	------	*Cr*7,681	------
Total, including other rev	2,491,991	2,660,425	18,290,359	19,277,610
Net from railroad	989,491	1,216,058	8,974,410	10,424,989
Taxes accrued	99,325	102,142	700,543	718,484
Uncollectible railway revenue	614	------	3,643	------
Net remaining	889,550	1,113,915	8,270,223	9,706,505
Phila Newtown & New York				
Average miles of road operated	22	22		
Freight revenue	4,748	4,872	43,430	42,245
Passenger revenue	4,268	6,096	46,485	45,228
Total, including other revenue	10,533	12,494	101,169	99,282
Expenses—Maintenance of way	1,342	2,955	32,908	42,022
Maintenance of equipment	1,120	1,550	7,755	8,937
Traffic expenses	5	5	60	43
Transportation expenses	9,505	9,184	67,818	65,979
Transportation for investm't—*Cr*	*Cr*14	------	*Cr*34	------
Total, including other rev	12,034	13,776	109,004	117,638
Net from railroad	—1,500	—1,281	—7,835	—18,356
Taxes accrued	300	300	2,100	2,100
Uncollectible railway revenue	------	------	3	------
Net remaining	—1,801	—1,581	—9,938	—20,456

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Reading System—*Concluded*

	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Port Reading	$	$	$	$
Average miles of road operated	21	21		
Freight revenue	112,677	111,815	734,679	747,644
Passenger revenue	------	------	------	------
Total, including other revenue	137,421	136,137	891,693	897,593
Expenses—Maintenance of way	9,746	10,420	104,743	99,259
Maintenance of equipment	7,520	7,209	60,082	66,847
Traffic expenses	38	38	271	273
Transportation expenses	56,252	60,429	303,414	309,708
Transportation for investm't—*Cr*	------	------	*Cr*1	------
Total, including other rev	74,009	80,405	471,163	482,621
Net from railroad	63,412	55,731	420,529	414,971
Taxes accrued	12,000	19,000	84,000	79,000
ncollectible railway revenue	------	------	------	------
Net remaining	51,412	36,731	336,529	335,971
Reading & Columbia				
Average miles of road operated	60	59		
Freight revenue	14,768	18,167	138,078	149,642
Passenger revenue	6,538	6,740	60,587	64,043
Total, including other revenue	23,486	27,034	214,634	230,958
Expenses—Maintenance of way	3,742	5,568	49,011	56,386
Maintenance of equipment	2,536	2,055	18,081	17,591
Traffic expenses	74	84	849	591
Transportation expenses	16,032	17,595	119,306	123,910
Transportation for investm't—*Cr*	*Cr*409	------	*Cr*409	------
Total, including other rev	22,275	25,526	188,249	199,937
Net from railroad	1,210	1,507	26,384	31,021
Taxes accrued	300	300	2,100	2,100
Uncollectible railway revenue	------	------	------	------
Net remaining	910	1,207	24,284	28,921

St. Louis & San Francisco System

St Louis & San Francisco				
Average miles of road operated	4,746	4,746		
Freight revenue	2,318,857	2,387,490	16,678,457	17,778,394
Passenger revenue	710,329	879,916	6,324,876	6,761,285
Total, including other revenue	3,251,536	3,487,624	24,591,712	26,350,266
Expenses—Maintenance of way	464,254	715,580	3,404,969	4,059,828
Maintenance of equipment	556,383	691,120	3,903,685	4,276,523
Traffic expenses	65,799	74,107	454,216	503,402
Transportation expenses	1,153,124	1,249,159	8,271,710	8,714,234
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	2,324,968	2,852,565	16,641,269	18,262,478
Net from railroad	926,568	635,059	7,950,443	8,087,787
Taxes accrued	98,340	116,391	712,223	849,763
Uncollectible railway revenue	2,983	------	11,308	------
Net remaining	825,244	518,668	7,226,911	7,238,024
Fort Worth & Rio Grande				
Average miles of road operated	235	235		
Freight revenue	44,896	45,073	288,884	288,211
Passenger revenue	18,698	20,937	168,024	195,855
Total, including other revenue	69,617	73,073	498,462	532,678
Expenses—Maintenance of way	15,378	12,849	77,241	69,760
Maintenance of equipment	12,152	12,896	79,250	77,781
Traffic expenses	1,777	1,360	10,938	10,014
Transportation expenses	35,265	32,515	220,422	211,263
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	68,231	63,715	409,579	393,503
Net from railroad	1,385	9,358	88,883	139,174
Taxes accrued	2,334	2,366	17,618	13,756
Uncollectible railway revenue	------	------	------	------
Net remaining	—948	6,992	71,264	125,418
Paris & Great Northern				
Average miles of road operated	16	16		
Freight revenue	9,313	4,597	26,935	59,641
Passenger revenue	3,392	4,893	33,128	39,524
Total, including other revenue	14,347	10,636	69,174	106,829
Expenses—Maintenance of way	5,560	9,863	20,442	18,097
Maintenance of equipment	4,432	1,926	17,624	14,383
Traffic expenses	114	151	842	1,770
Transportation expenses	10,996	10,232	32,602	44,723
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	21,854	23,493	78,189	86,087
Net from railroad	—7,507	—12,856	—9,015	20,742
Taxes accrued	325	325	5,989	6,320
Uncollectible railway revenue	------	------	------	------
Net remaining	—7,832	—13,181	—15,004	14,422
St Louis San Fran & Texas				
Average miles of road operated	234	243		
Freight revenue	66,691	103,786	518,888	686,475
Passenger revenue	21,198	30,092	194,081	245,090
Total, including other revenue	94,215	141,681	760,109	988,464
Expenses—Maintenance ofway	20,930	29,580	176,419	176,951
Maintenance of equipment	20,310	26,919	124,058	139,841
Traffic expenses	2,498	2,208	16,333	16,153
Transportation expenses	49,414	69,260	338,129	378,759
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	97,425	134,264	687,537	750,777
Net from railroad	—3,209	7,416	72,572	237,687
Taxes accrued	1,268	1,327	8,917	10,987
Uncollectible railway revenue	7	------	29	------
Net remaining	—4,485	6,089	63,626	226,699
Total Company				
Average miles of road operated	5,231	5,240		
Freight revenue	2,439,757	2,540,946	17,513,164	28,812,721
Passenger revenue	753,617	935,838	6,720,109	7,241,754
Total, including other revenue	3,429,715	3,713,014	25,919,457	27,978,237
Expenses—Maintenance of way	506,122	767,872	3,679,071	4,324,636
Maintenance of equipment	593,277	732,861	4,124,617	4,508,528
Traffic expenses	70,188	77,826	482,329	531,339
Transportation expenses	1,248,799	1,361,166	8,862,863	9,148,979
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	2,512,478	3,074,037	17,816,574	19,492,845
Net from railroad	917,237	638,977	8,102,883	8,485,390
Taxes accrued	102,267	120,409	744,747	880,826
Uncollectible railway revenue	2,990	------	11,337	------
Net remaining	811,979	518,568	7,346,797	7,604,563
Beaumont Sour Lake & West				
Average miles of road operated	118	118		
Freight revenue	30,478	39,925	223,665	304,298
Passenger revenue	7,736	6,553	62,588	44,578
Total, including other revenue	41,012	49,315	305,890	370,147
Expenses—Maintenance of way	7,142	22,640	72,932	100,943
Maintenance of equipment	5,799	4,454	38,308	33,056
Traffic expenses	1,256	1,104	9,204	9,026
Transportation expenses	21,094	28,525	152,410	162,110
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	38,642	61,199	295,786	331,526
Net from railroad	2,370	—11,883	10,104	38,621
Taxes accrued	1,100	1,150	5,347	11,973
Uncollectible railway revenue	------	------	------	------
Net remaining	1,270	—13,033	4,757	26,648

	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Louisiana Southern	$	$	$	$
Average miles of road operated	65	65		
Freight revenue	4,551	5,559	35,522	58,781
Passenger revenue	2,862	3,616	19,295	24,554
Total, including other revenue	8,653	10,523	64,244	91,530
Expenses—Maintenance of way	1,807	2,053	13,301	15,260
Maintenance of equipment	891	1,458	7,889	15,161
Traffic expenses	36	3	405	368
Transportation expenses	4,258	4,945	30,990	36,209
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	7,019	8,525	52,798	67,536
Net from railroad	1,633	1,996	11,445	23,994
Taxes accrued	1,250	1,000	11,285	11,394
Uncollectible railway revenue	------	------	------	------
Net remaining	383	996	160	12,600
New Orleans Texas & Mexico				
Average miles of road operated	285	285		
Freight revenue	86,805	116,689	728,547	788,187
Passenger revenue	18,467	18,876	140,942	131,590
Total, including other revenue	114,290	147,035	915,505	977,742
Expenses—Maintenance of way	21,725	42,486	194,447	244,206
Maintenance of equipment	18,271	6,466	110,675	86,126
Traffic expenses	3,694	3,522	26,692	22,901
Transportation expenses	53,716	60,305	369,259	378,559
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	108,470	121,414	765,558	795,274
Net from railroad	5,819	25,620	149,947	182,468
Taxes accrued	1,500	275	11,583	7,444
Uncollectible railway revenue	------	------	------	------
Net remaining	4,319	25,344	138,364	175,023
Orange & Northwestern				
Average miles of road operated	61	61		
Freight revenue	8,610	11,731	73,040	75,656
Passenger revenue	1,092	2,085	10,409	13,669
Total, including other revenue	10,417	15,645	91,478	100,599
Expenses—Maintenance of way	3,712	4,629	31,406	45,667
Maintenance of equipment	3,197	1,162	7,757	8,359
Traffic expenses	430	292	2,789	2,541
Transportation expenses	6,126	7,243	43,868	43,033
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	14,465	13,526	91,798	103,166
Net from railroad	—4,048	2,118	—320	—2,566
Taxes accrued	712	763	4,775	6,165
Uncollectible railway revenue	------	------	------	------
Net remaining	—4,760	1,354	—5,095	—8,731
St Louis Brownsv & Mexico				
Average miles of road operated	548	517		
Freight revenue	95,190	158,948	758,827	857,906
Passenger revenue	54,301	70,240	436,860	509,271
Total, including other revenue	166,168	246,259	1,315,426	1,497,036
Expenses—Maintenance of way	30,144	64,819	247,411	352,034
Maintenance of equipment	21,601	26,299	150,896	167,624
Traffic expenses	5,434	5,605	36,647	34,232
Transportation expenses	66,782	93,779	504,627	559,293
Transportation for investm't—*Cr*	*Cr*397	------	*Cr*8,487	------
Total, including other rev	134,555	201,610	1,006,956	1,188,432
Net from railroad	31,612	44,649	308,470	308,603
Taxes accrued	6,500	7,000	43,923	55,728
Uncollectible railway revenue	------	------	------	------
Net remaining	25,112	37,649	264,547	252,874

Southern Railway System

Southern Railway				
Average miles of road operated	7,036	7,036		
Freight revenue	2,974,463	3,643,487	23,787,530	27,294,719
Passenger revenue	1,246,466	1,543,207	10,303,696	11,805,419
Total, including other revenue	4,653,002	5,738,968	37,418,578	42,721,007
Expenses—Maintenance of way	670,138	757,519	5,132,926	5,521,246
Maintenance of equipment	867,307	1,074,971	6,697,394	7,021,205
Traffic expenses	159,607	192,361	1,295,419	1,294,251
Transportation expenses	1,862,596	2,239,245	13,796,627	14,875,729
Transportation for investm't—*Cr*	23,308	5,306	91,283	49,370
Total, including other rev	3,730,349	4,460,849	28,268,685	30,025,293
Net from railroad	922,653	1,278,119	9,149,892	12,695,714
Taxes accrued	215,186	218,340	1,490,280	1,526,929
Uncollectible railway revenue	742	------	9,107	------
Net remaining	706,724	1,059,778	7,650,505	11,168,784
Alabama Great Southern				
Average miles of road operated	309	309		
Freight revenue	249,692	309,350	1,902,625	2,204,133
Passenger revenue	69,585	100,844	654,861	814,060
Total, including other revenue	355,201	448,157	2,800,998	3,299,533
Expenses—Maintenance of way	42,375	49,814	325,336	391,400
Maintenance of equipment	74,363	113,241	698,623	809,888
Traffic expenses	14,665	13,816	97,598	95,101
Transportation expenses	135,652	152,884	974,436	1,078,341
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	278,116	340,699	2,183,182	2,453,119
Net from railroad	77,085	107,457	617,816	846,414
Taxes accrued	15,169	15,493	108,172	111,694
Uncollectible railway revenue	83	------	158	------
Net remaining	61,832	91,964	509,485	734,719
Augusta Southern				
Average miles of road operated	82	82		
Freight revenue	11,781	9,016	68,502	75,342
Passenger revenue	2,846	4,129	25,826	35,555
Total, including other revenue	15,532	14,166	101,010	118,972
Expenses—Maintenance of way	3,127	2,884	21,785	23,767
Maintenance of equipment	2,019	1,788	10,247	11,225
Traffic expenses	152	222	1,363	1,630
Transportation expenses	8,278	6,177	41,472	46,612
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	14,165	11,548	78,639	87,166
Net from railroad	1,367	2,617	22,370	31,805
Taxes accrued	600	622	4,009	4,113
Uncollectible railway revenue	------	------	------	------
Net remaining	767	1,995	18,361	27,692
Blue Ridge				
Average miles of road operated	44	44		
Freight revenue	8,016	10,499	65,896	64,296
Passenger revenue	3,771	3,962	30,533	31,382
Total, including other revenue	12,584	15,554	102,918	103,202
Expenses—Maintenance of way	2,290	3,304	23,343	24,508
Maintenance of equipment	1,765	1,734	10,209	12,904
Traffic expenses	193	283	1,674	1,806
Transportation expenses	5,093	5,673	40,319	39,213
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	10,175	11,804	81,331	84,100
Net from railroad	2,408	3,749	21,586	19,101
Taxes accrued	512	525	3,503	4,021
Uncollectible railway revenue	41	------	54	------
Net remaining	1,854	3,224	18,028	15,079

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Southern Railway System—*Concluded*

	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Danville & Western	$	$	$	$
Average miles of road operated	83	83		
Freight revenue	20,910	20,015	153,855	150,096
Passenger revenue	5,430	5,397	43,531	47,532
Total, including other revenue	27,471	26,729	206,034	205,905
Expenses—Maintenance of way	5,226	4,685	38,324	34,455
Maintenance of equipment	2,601	3,267	19,949	18,762
Traffic expenses	499	376	2,726	2,632
Transportation expenses	8,424	8,739	59,172	56,738
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	17,432	17,990	125,337	119,262
Net from railroad	10,039	8,738	80,697	86,643
Taxes accrued	1,561	1,040	8,784	8,201
Uncollectible railway revenue	------	------	------	------
Net remaining	8,477	7,698	71,913	78,441
Georgia Southern & Florida				
Average miles of road operated	395	395		
Freight revenue	97,914	119,236	777,909	867,564
Passenger revenue	57,799	79,712	418,731	524,714
Total, including other revenue	175,705	226,294	1,367,910	1,575,467
Expenses—Maintenance of way	22,753	30,812	180,922	197,890
Maintenance of equipment	33,237	43,059	285,964	307,653
Traffic expenses	6,899	8,325	51,780	57,903
Transportation expenses	79,083	96,170	544,394	630,900
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	153,698	188,185	1,136,774	1,265,440
Net from railroad	22,006	38,108	231,136	310,027
Taxes accrued	10,122	11,112	65,542	80,340
Uncollectible railway revenue	84	------	1,549	------
Net remaining	11,799	26,996	164,044	229,686
Mobile & Ohio				
Average miles of road operated	1,122	1,122		
Freight revenue	692,581	855,737	5,305,143	6,312,424
Passenger revenue	92,290	126,920	781,641	948,997
Total, including other revenue	839,704	1,048,192	6,480,469	7,734,951
Expenses—Maintenance of way	68,914	122,399	672,106	898,215
Maintenance of equipment	108,553	226,794	1,141,283	1,534,098
Traffic expenses	37,552	43,405	283,730	284,749
Transportation expenses	334,763	432,711	2,515,729	2,922,345
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	578,868	860,029	4,834,927	5,868,981
Net from railroad	260,836	188,163	1,645,541	1,865,970
Taxes accrued	33,153	33,309	217,426	242,312
Uncollectible railway revenue	162	------	721	------
Net remaining	227,520	154,853	1,427,393	1,623,658
Northern Alabama				
Average miles of road operated	112	112		
Freight revenue	31,478	40,130	263,960	286,765
Passenger revenue	6,220	8,636	51,150	60,980
Total, including other revenue	38,943	50,253	323,496	357,376
Expenses—Maintenance of way	9,013	9,727	51,060	64,228
Maintenance of equipment	3,911	5,568	35,071	39,216
Traffic expenses	295	439	1,585	1,894
Transportation expenses	15,731	23,103	121,842	135,340
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	30,051	39,686	216,621	247,556
Net from railroad	8,891	10,566	106,874	109,819
Taxes accrued	2,677	2,673	18,757	18,542
Uncollectible railway revenue	------	------	48	------
Net remaining	6,214	7,893	88,068	91,277
Southern Ry in Mississippi				
Average miles of road operated	280	280		
Freight revenue	51,092	78,507	386,436	481,828
Passenger revenue	24,434	45,611	208,165	284,260
Total, including other revenue	85,587	135,524	653,283	830,081
Expenses—Maintenance of way	21,418	22,684	155,163	176,920
Maintenance of equipment	7,062	9,664	61,699	75,018
Traffic expenses	2,870	2,495	17,119	16,690
Transportation expenses	39,658	52,370	288,844	331,412
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	74,684	90,798	548,749	624,892
Net from railroad	10,903	44,725	104,533	205,188
Taxes accrued	8,375	7,750	59,282	62,066
Uncollectible railway revenue	2	------	79	------
Net remaining	2,526	36,975	45,171	143,122
Tallulah Falls				
Average miles of road operated	58	58		
Freight revenue	3,908	4,483	32,931	43,871
Passenger revenue	2,710	3,129	33,758	39,650
Total, including other revenue	7,461	9,012	74,110	93,905
Expenses—Maintenance of way	3,200	2,758	25,920	34,219
Maintenance of equipment	1,134	757	9,375	5,447
Traffic expenses	315	191	1,665	1,437
Transportation expenses	3,994	3,487	26,263	25,545
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	9,110	7,596	66,404	70,213
Net from railroad	—1,648	1,415	7,705	23,692
Taxes accrued	451	397	3,101	3,102
Uncollectible railway revenue	------	------	------	------
Net remaining	—2,100	1,018	4,604	20,589
Virginia & Southwestern				
Average miles of road operated	240	240		
Freight revenue	130,467	160,622	987,120	1,021,845
Passenger revenue	11,276	13,649	101,305	116,748
Total, including other revenue	146,113	179,160	1,121,409	1,171,045
Expenses—Maintenance of way	27,265	24,819	171,399	158,550
Maintenance of equipment	32,147	44,504	255,248	275,067
Traffic expenses	2,225	2,077	17,190	15,154
Transportation expenses	44,145	51,264	326,115	330,731
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	109,352	126,071	797,168	804,212
Net from railroad	36,761	53,089	324,241	366,833
Taxes accrued	7,083	6,890	45,415	43,160
Uncollectible railway revenue	------	------	------	------
Net remaining	29,677	46,198	278,825	323,672

Southern Pacific System

	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Southern Pacific				
Average miles of road operated	6,516	6,489		
Freight revenue	3,910,142	4,352,286	35,309,004	37,349,764
Passenger revenue	1,970,659	2,240,386	16,116,900	19,052,381
Total, including other revenue	6,631,364	7,327,658	56,851,874	62,122,193
Expenses—Maintenance of way	722,234	969,525	5,661,862	6,264,070
Maintenance of equipment	1,119,776	1,268,899	8,084,032	9,046,674
Traffic expenses	174,957	185,759	1,123,784	1,245,327
Transportation expenses	2,447,833	2,641,985	18,285,916	18,961,158
Transportation for investm't—*Cr*	41,637	------	134,687	------
Total, including other rev	4,774,145	5,449,536	35,589,729	38,233,650
Net from railroad	1,857,219	1,878,122	21,262,144	23,888,542
Taxes accrued	412,422	467,579	2,882,920	2,943,248
Uncollectible railway revenue	1,400	------	16,376	------
Net remaining	1,443,396	1,410,542	18,362,846	20,945,294
Arizona Eastern	$	$	$	$
Average miles of road operated	366	366		
Freight revenue	111,612	184,673	901,673	1,251,014
Passenger revenue	21,954	34,819	183,715	272,309
Total, including other revenue	145,461	231,848	1,175,444	1,612,955
Expenses—Maintenance of way	34,512	33,169	197,484	193,036
Maintenance of equipment	18,429	25,932	164,279	220,112
Traffic expenses	2,101	2,120	14,796	14,398
Transportation expenses	45,617	63,542	328,217	447,951
Transportation for investm't—*Cr*	------	------	*Cr*23	------
Total, including other rev	113,236	135,306	782,903	953,575
Net from railroad	32,225	96,541	392,540	659,379
Taxes accrued	8,601	12,259	91,449	99,358
Uncollectible railway revenue	32	------	321	------
Net remaining	23,591	84,282	300,769	560,021
Coos Bay Roseb & E RR & Nav				
Average miles of road operated	30	27		
Freight revenue	4,638	3,042	38,551	29,581
Passenger revenue	3,360	4,096	27,450	32,173
Total, including other revenue	8,800	7,524	70,039	65,434
Expenses—Maintenance of way	*Dr*.487	1,032	10,831	16,238
Maintenance of equipment	2,209	689	6,880	7,673
Traffic expenses	------	4	75	64
Transportation expenses	2,308	1,837	15,666	13,169
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	4,655	4,244	38,319	42,584
Net from railroad	4,144	3,280	31,719	22,849
Taxes accrued	692	483	4,843	3,382
Uncollectible railway revenue	------	------	------	------
Net remaining	3,452	2,797	26,874	19,466
Corvallis & Eastern				
Average miles of road operated	140	140		
Freight revenue	8,959	7,531	78,646	103,930
Passenger revenue	5,213	6,975	85,568	90,478
Total, including other revenue	16,163	16,866	182,848	221,655
Expenses—Maintenance of way	12,021	32,066	110,096	175,839
Maintenance of equipment	3,025	2,817	28,281	25,366
Traffic expenses	206	401	2,107	4,157
Transportation expenses	8,351	12,269	80,663	97,702
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	25,738	49,832	236,525	321,474
Net from railroad	—9,575	—32,965	—53,676	—99,818
Taxes accrued	3,507	2,997	25,434	20,985
Uncollectible railway revenue	------	------	33	------
Net remaining	—13,082	—35,963	—79,144	—120,804
Galveston Harrisb & San Ant				
Average miles of road operated	1,349	1,338		
Freight revenue	563,408	648,027	4,571,429	4,833,213
Passenger revenue	231,713	295,950	1,800,472	1,910,075
Total, including other revenue	860,978	1,012,026	6,851,792	7,214,693
Expenses—Maintenance of way	115,571	153,407	916,146	842,425
Maintenance of equipment	140,377	193,559	1,187,794	1,377,332
Traffic expenses	30,437	34,848	203,697	244,216
Transportation expenses	458,609	460,057	2,963,312	2,922,363
Transportation for investm't—*Cr*	1,072	------	4,840	------
Total, including other rev	785,744	886,974	5,575,838	5,712,979
Net from railroad	75,233	125,052	1,275,954	1,501,714
Taxes accrued	39,624	40,297	266,123	388,402
Uncollectible railway revenue	90	------	1,052	------
Net remaining	35,518	84,754	1,008,779	1,113,311
Houston & Shreveport				
Average miles of road operated	39	39		
Freight revenue	10,307	24,128	145,730	158,165
Passenger revenue	3,777	6,730	35,988	56,218
Total, including other revenue	15,546	32,329	191,236	224,084
Expenses—Maintenance of way	2,555	1,795	16,569	18,565
Maintenance of equipment	3,553	826	19,438	3,985
Traffic expenses	417	355	2,342	2,398
Transportation expenses	9,436	10,547	63,033	67,121
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	16,651	14,217	105,315	96,558
Net from railroad	—1,104	18,112	85,921	127,526
Taxes accrued	1,309	1,797	9,215	11,226
Uncollectible railway revenue	------	------	------	------
Net remaining	—2,414	16,314	76,705	116,300
Houston & Texas Central				
Average miles of road operated	856	789		
Freight revenue	442,246	414,290	2,894,006	2,777,080
Passenger revenue	104,758	124,718	941,736	1,199,367
Total, including other revenue	590,258	583,348	4,094,160	4,272,978
Expenses—Maintenance of way	84,593	108,830	700,295	600,825
Maintenance of equipment	83,868	80,876	566,210	586,901
Traffic expenses	16,271	15,582	107,648	106,489
Transportation expenses	237,893	280,992	1,616,686	1,894,900
Transportation for investm't—*Cr*	543	------	2,756	------
Total, including other rev	441,673	504,548	3,123,136	3,315,466
Net from railroad	148,585	78,799	971,024	957,511
Taxes accrued	26,950	27,612	172,220	210,841
Uncollectible railway revenue	129	------	806	------
Net remaining	121,505	51,187	797,997	746,670
Houston East & West Texas				
Average miles of road operated	190	190		
Freight revenue	88,441	83,356	548,586	550,349
Passenger revenue	20,389	31,553	192,011	251,175
Total, including other revenue	115,266	121,115	783,383	850,496
Expenses—Maintenance of way	14,866	16,234	149,823	122,992
Maintenance of equipment	21,429	11,258	127,472	92,786
Traffic expenses	2,001	1,964	13,510	13,853
Transportation expenses	49,911	55,096	332,104	359,544
Transportation for investm't—*Cr*	------	------	252	------
Total, including other rev	91,431	87,952	644,906	611,470
Net from railroad	23,835	33,162	138,477	239,026
Taxes accrued	4,169	4,302	28,762	36,427
Uncollectible railway revenue	2	------	129	------
Net remaining	19,663	28,859	109,585	202,598
Lake Charles & Northern				
Average miles of road operated	71	71		
Freight revenue	9,071	12,367	83,782	84,827
Passenger revenue	4,352	5,735	39,247	37,461
Total, including other revenue	14,245	18,595	131,711	128,975
Expenses—Maintenance of way	3,133	4,778	34,043	28,301
Maintenance of equipment	692	2,859	6,821	10,966
Traffic expenses	177	139	1,042	746
Transportation expenses	5,703	6,093	40,127	36,165
Transportation for investm't—*Cr*	9	------	9	------
Total, including other rev	9,981	14,124	83,869	77,337
Net from railroad	4,264	4,471	47,841	51,637
Taxes accrued	92	129	645	727
Uncollectible railway revenue	------	------	42	------
Net remaining	4,172	4,341	47,153	50,910

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Southern Pacific System—*Concluded*

	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Louisiana Western				
Average miles of road operated	207	207		
	$	$	$	$
Freight revenue	110,432	142,633	826,683	857,720
Passenger revenue	54,928	66,130	407,403	439,258
Total, including other revenue	178,391	221,723	1,316,601	1,368,421
Expenses—Maintenance of way	18,202	17,135	134,393	141,015
Maintenance of equipment	35,658	47,529	238,926	292,564
Traffic expenses	6,865	7,807	47,318	52,270
Transportation expenses	58,327	62,648	404,159	435,851
Transportation for investm't—*Cr*	------	------	102	------
Total, including other rev	128,314	145,242	890,209	978,911
Net from railroad	50,076	76,480	426,392	389,510
Taxes accrued	9,895	9,535	73,302	74,809
Uncollectible railway revenue	15	------	76	------
Net remaining	40,166	66,945	353,013	314,700

	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Morgan's La & Tex RR & SS				
Average miles of road operated	404	404		
	$	$	$	$
Freight revenue	235,355	278,065	1,886,033	2,017,601
Passenger revenue	83,334	100,860	635,401	696,926
Total, including other revenue	362,537	426,409	2,747,723	2,958,963
Expenses—Maintenance of way	46,272	58,028	329,131	333,626
Maintenance of equipment	74,256	55,316	501,330	467,857
Traffic expenses	11,230	12,476	79,340	86,002
Transportation expenses	160,328	170,958	1,062,304	1,184,542
Transportation for investm't—*Cr*	14	------	466	------
Total, including other rev	306,662	312,376	2,072,837	2,169,775
Net from railroad	55,874	114,032	674,886	789,188
Taxes accrued	20,013	23,611	138,868	170,454
Uncollectible railway revenue	68	------	3,327	------
Net remaining	35,792	90,420	532,690	618,734

	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Texas & New Orleans				
Average miles of road operated	469	458		
	$	$	$	$
Freight revenue	202,815	240,693	1,464,543	1,590,071
Passenger revenue	77,712	100,106	641,117	761,533
Total, including other revenue	316,451	377,852	2,238,575	2,637,252
Expenses—Maintenance of way	46,978	81,359	390,179	432,609
Maintenance of equipment	89,998	76,438	572,603	589,871
Traffic expenses	8,523	9,821	55,241	59,879
Transportation expenses	135,933	157,848	972,031	1,031,689
Transportation for investm't—*Cr*	37	------	788	------
Total, including other rev	301,869	348,682	2,139,746	2,284,433
Net from railroad	14,581	29,169	198,828	352,819
Taxes accrued	15,805	18,206	111,518	137,995
Uncollectible railway revenue	97	------	1,456	------
Net remaining	—1,321	10,963	85,853	214,823

	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Total of roads above				
Average miles of road operated	10,637	10,518	(See this road on p. 32)	
	$	$	$	$
Freight revenue	5,697,426	6,391,091	48,748,666	51,593,315
Passenger revenue	2,582,149	3,018,058	21,107,008	24,799,354
Total, including other revenue	9,255,460	10,377,293	76,635,386	83,678,099
Expenses—Maintenance of way	1,100,450	1,477,358	8,650,852	9,169,541
Maintenance of equipment	1,593,270	1,746,998	11,504,066	12,722,087
Traffic expenses	253,185	271,276	1,651,100	1,829,799
Transportation expenses	3,620,249	3,923,872	26,164,218	27,452,155
Transportation for investm't—*Cr*	43,312	------	143,923	------
Total, including other rev	7,000,099	7,953,033	51,283,332	54,798,212
Net from railroad	2,255,357	2,424,255	25,452,050	29,879,885
Taxes accrued	543,079	608,807	3,805,299	4,097,854
Uncollectible railway revenue	1,833	------	23,618	------
Net remaining	1,710,438	1,815,441	21,623,120	24,782,023

Union Pacific System

	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Union Pacific				
Average miles of road operated	3,616	3,615		
Freight revenue	2,357,860	2,464,874	23,396,196	22,927,989
Passenger revenue	683,702	751,726	6,005,381	6,725,934
Total, including other revenue	3,488,253	3,678,526	32,777,823	33,043,826
Expenses—Maintenance of way	280,604	291,165	3,808,794	3,382,707
Maintenance of equipment	633,501	606,127	4,408,274	4,471,591
Traffic expenses	99,408	90,159	638,164	699,438
Transportation expenses	1,080,508	1,165,703	8,052,633	8,535,132
Transportation for investm't—*Cr*	*Cr*.199	------	11,530	------
Total, including other rev	2,288,284	2,351,742	18,262,792	18,531,026
Net from railroad	1,199,969	1,326,783	14,515,030	14,512,800
Taxes accrued	189,044	179,137	1,332,124	1,313,914
Uncollectible railway revenue	903	------	3,110	------
Net remaining	1,010,021	1,147,646	13,179,796	13,198,886
Oregon Short Line				
Average miles of road operated	2,162	2,119		
Freight revenue	936,114	1,029,405	8,835,244	9,976,203
Passenger revenue	271,451	318,547	2,713,892	3,113,063
Total, including other revenue	1,361,148	1,507,626	12,602,019	14,228,938
Expenses—Maintenance of way	132,999	178,263	1,721,989	1,669,771
Maintenance of equipment	246,796	255,545	1,682,193	1,734,600
Traffic expenses	31,263	24,699	212,007	238,264
Transportation expenses	417,742	473,933	3,097,685	3,462,709
Transportation for investm't—*Cr*	1,663	------	68,680	------
Total, including other rev	906,222	1,021,971	7,222,017	7,736,795
Net from railroad	454,925	485,654	5,380,001	6,492,142
Taxes accrued	117,710	105,000	742,600	942,571
Uncollectible railway revenue	68	------	1,247	------
Net remaining	337,145	380,654	4,636,153	5,549,570
Oregon-Wash RR & Nav				
Average miles of road operated	2,027	1,914		
Freight revenue	661,561	780,279	6,056,815	7,073,932
Passenger revenue	277,223	318,132	2,671,592	3,168,055
Total, including other revenue	1,046,017	1,224,283	9,541,655	11,112,459
Expenses—Maintenance of way	120,211	140,859	1,085,505	1,601,859
Maintenance of equipment	162,810	180,606	1,124,809	1,332,278
Traffic expenses	36,800	36,324	270,448	344,007
Transportation expenses	418,458	502,908	3,141,499	3,864,780
Transportation for investm't—*Cr*	689	------	60,543	------
Total, including other rev	809,753	938,469	6,050,934	7,696,854
Net from railroad	236,263	285,813	3,490,721	3,415,605
Taxes accrued	99,754	111,070	657,907	788,879
Uncollectible railway revenue	525	------	1,099	------
Net remaining	135,983	174,743	2,831,714	2,626,725
Total Company				
Average miles of road operated	7,705	7,648	(See this road on p. 32)	
Freight revenue	3,955,535	4,274,558	38,288,255	39,978,124
Passenger revenue	1,232,376	1,388,405	11,390,865	13,607,052
Total, including other revenue	5,895,418	6,410,435	54,921,497	58,385,223
Expenses—Maintenance of way	533,814	610,287	6,616,288	6,654,337
Maintenance of equipment	1,043,107	1,042,278	7,215,276	7,538,469
Traffic expenses	167,471	141,182	1,120,619	1,281,709
Transportation expenses	1,916,708	2,142,544	14,291,817	17,862,621
Transportation for investm't—*Cr*	2,551	------	140,753	------
Total, including other rev	4,004,259	4,312,182	31,535,743	33,964,675
Net from railroad	1,891,157	2,098,250	23,385,752	24,420,547
Taxes accrued	406,508	395,207	2,732,631	3,045,364
Uncollectible railway revenue	1,496	------	5,456	------
Net remaining	1,483,149	1,703,043	20,647,663	21,375,181
St Joseph & Grand Island				
Average miles of road operated	257	318		
Freight revenue	69,730	85,199	697,887	689,387
Passenger revenue	23,159	27,174	184,900	222,872
Total, including other revenue	102,686	124,383	953,142	994,011
Expenses—Maintenance of way	10,977	17,547	163,726	187,615
Maintenance of equipment	17,457	22,309	141,802	152,175
Traffic expenses	4,674	4,808	33,227	35,167
Transportation expenses	45,600	56,515	342,466	422,991
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	83,798	106,640	718,728	841,986
Net from railroad	18,887	17,742	234,414	152,025
Taxes accrued	7,620	7,114	57,162	51,535
Uncollectible railway revenue	22	------	54	------
Net remaining	11,245	10,675	177,196	100,489

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Abilene & Southern

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	96	96		
	$	$	$	$
Freight revenue	24,311	12,034	124,957	64,386
Passenger revenue	3,760	3,245	34,066	25,450
Tot., incl. other rev.	28,899	16,074	164,333	96,249
Expenses—Maint.way	3,896	1,357	16,407	7,670
Maint. of equipm't	2,206	1,397	11,949	9,685
Traffic expenses	363	336	2,885	2,350
Transportation exp.	7,492	4,136	37,988	29,127
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	14,689	7,872	73,560	54,723
Net from railroad	14,209	8,202	90,772	41,525
Taxes accrued	600	550	4,070	3,993
Uncollectible rwy. rev.	------	------	------	------
Net remaining	13,609	7,652	86,702	37,531

Alabama & Vicksburg

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	142	142		
Freight revenue	74,681	109,094	566,226	739,834
Passenger revenue	28,408	41,520	255,391	315,496
Tot., incl. other rev.	114,205	165,828	906,819	1,159,935
Expenses—Maint.way	13,295	26,755	139,418	172,420
Maint. of equipm't	27,514	37,572	225,997	238,489
Traffic expenses	3,865	4,146	25,932	27,222
Transportation exp.	47,354	62,801	340,903	397,869
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	100,616	140,809	792,460	897,569
Net from railroad	13,588	25,018	114,359	262,366
Taxes accrued	8,600	7,250	51,785	61,592
Uncollectible rwy. rev.	------	------	------	------
Net remaining	4,988	17,768	62,573	200,773

Aliquippa & Southern

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	7	7		
	$	$	$	$
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Tot., incl. other rev.	14,663	17,632	104,973	171,175
Expenses—Maint.way	1,318	1,301	11,303	15,437
Maint. of equipm't	3,335	3,664	25,620	29,177
Traffic expenses	4	------	4	------
Transportation exp.	6,942	9,725	53,428	94,610
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	11,985	15,050	95,507	141,546
Net from railroad	2,678	2,581	9,465	29,629
Taxes accrued	235	237	1,735	3,023
Uncollectible rwy. rev.	------	------	------	------
Net remaining	2,442	2,344	7,730	26,606

Appalachicola Northern

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	102	102		
	$	$	$	$
Freight revenue	4,693	9,636	51,672	80,207
Passenger revenue	1,928	4,248	20,680	42,180
Tot., incl. other rev.	8,645	16,987	84,132	140,973
Expenses—Maint.way	2,195	3,640	21,464	31,275
Maint. of equipm't	1,900	2,753	14,632	21,544
Traffic expenses	535	215	3,160	1,916
Transportation exp.	3,105	5,225	27,558	38,474
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	8,610	13,398	74,962	102,830
Net from railroad	34	3,588	9,170	38,142
Taxes accrued	900	950	6,800	6,650
Uncollectible rwy. rev	------	------	------	------
Net remaining	—865	2,638	2,370	31,492

Ashland Coal & Iron

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	30	30		
	$	$	$	$
Freight revenue	2,125	3,714	14,025	26,126
Passenger revenue	1,460	1,811	12,938	15,516
Tot., incl. other rev.	10,133	13,187	79,613	100,655
Expenses—Maint.way	1,080	1,939	10,912	11,008
Maint. of equipm't	2,107	2,240	17,691	18,762
Traffic expenses	------	------	------	------
Transportation exp.	4,420	5,411	33,667	36,329
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	8,254	10,205	67,264	71,057
Net from railroad	1,879	2,981	12,349	29,597
Taxes accrued	1,000	900	7,000	6,300
Uncollectible rwy. rev.	------	------	------	------
Net remaining	879	2,081	5,349	23,297

Baltimore & Ohio

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	4,516	4,456		
Freight revenue	4,961,369	5,795,374	40,655,728	46,859,408
Passenger revenue	981,094	1,093,690	8,904,740	9,993,021
Tot., incl. other rev.	6,486,271	7,401,666	53,624,706	61,013,205
Expenses—Maint.way	632,362	872,749	5,493,195	7,840,649
Maint. of equipm't	1,182,652	1,217,877	9,948,196	10,306,724
Traffic expenses	153,569	166,137	1,112,977	1,342,603
Transportation exp.	2,776,716	3,348,953	20,951,634	24,085,398
Transp. for inv.—Cr	Cr792	------	Cr1,207	------
Total, incl. other	4,953,793	5,832,848	39,065,101	45,162,477
Net from railroad	1,532,477	1,568,818	14,559,604	15,850,728
Taxes accrued	287,942	290,121	1,887,793	1,918,313
Uncollectible rwy. rev.	251	------	7,587	------
Net remaining	1,244,283	1,278,696	12,664,223	13,932,415

Staten Island

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	12	12		
	$	$	$	$
Freight revenue	1,953	2,409	16,066	18,653
Passenger revenue	17,079	17,057	157,968	159,071
Tot., incl. other rev.	22,919	23,472	222,439	230,519
Expenses—Maint.way	2,308	1,225	27,603	17,397
Maint. of equipm't	4,144	5,241	26,593	30,550
Traffic expenses	436	536	2,794	3,216
Transportation exp.	16,585	15,414	117,879	108,618
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	24,511	23,630	182,647	167,397
Net from railroad	—1,591	—158	39,792	63,121
Taxes accrued	1,000	1,000	7,000	7,000
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—2,591	—1,158	32,792	56,121

Akron Canton & Youngstown

—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
7	5		
$	$	$	$
9,163	6,675	79,823	49,859
------	------	------	------
9,420	7,001	85,674	55,473
738	694	6,960	5,151
352	798	3,558	2,543
1,250	1,151	8,879	8,086
3,530	3,087	31,202	19,703
------	------	------	------
6,611	6,205	54,866	38,789
2,809	796	30,808	16,683
500	500	3,500	3,500
------	------	------	------
2,309	296	27,308	13,183

Alabama New Orl & Tex Pac Junc
New Orleans & Northeastern

—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
203	203		
219,691	243,219	1,537,468	1,832,868
41,490	50,691	324,337	390,401
290,000	326,343	2,048,336	2,435,518
27,521	35,348	217,335	241,802
49,577	85,549	426,406	529,934
9,590	10,452	68,101	70,964
113,703	132,190	731,761	918,374
------	------	------	------
217,727	282,812	1,566,854	1,884,718
72,273	43,530	481,482	550,799
14,500	14,300	102,989	111,263
------	------	------	------
57,773	29,230	378,492	439,536

Ann Arbor System

Ann Arbor

—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
293	293		
132,843	110,062	966,639	974,450
36,164	37,986	338,810	356,184
179,927	160,642	1,394,957	1,422,686
13,066	12,762	152,085	152,601
20,062	27,377	191,178	204,967
4,624	5,131	34,315	35,210
84,343	77,018	557,692	556,706
------	------	------	------
130,180	129,217	990,459	997,345
49,746	31,425	404,498	425,340
10,580	13,600	90,560	95,200
11	------	374	------
39,154	17,825	313,563	330,140

Arizona & New Mexico

—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
108	108		
$	$	$	$
35,700	72,587	271,795	481,411
4,961	9,115	48,117	64,949
42,171	84,396	337,040	572,197
12,111	11,489	60,611	81,511
5,024	10,186	36,550	64,691
698	824	5,262	5,579
9,153	17,424	66,636	113,102
------	------	------	------
29,450	42,694	185,591	286,576
12,721	41,701	151,449	285,620
3,500	3,000	30,184	18,383
------	------	------	------
9,221	38,701	121,264	267,237

Atchison & Eastern Bridge

—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
0.35	0.35		
$	$	$	$
7,161	7,012	50,101	56,817
2,336	2,410	18,697	19,884
10,434	10,715	82,715	92,275
2	------	274	1,799
------	------	------	------
------	------	------	------
------	------	------	------
------	------	------	------
1.251	1,203	16,366	17,948
9,183	9,511	66,349	74,327
1,018	932	8,408	7,429
------	------	------	------
8,164	8,579	57,940	66,897

Baltimore & Ohio System

B & O Chicago Terminal

—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
79	77		
------	------	------	------
442	487	4,292	4,995
117,270	113,714	938,916	1,047,292
6,206	12,963	93,223	131,826
13,828	26,356	134,661	160,460
730	697	6,166	4,936
57,992	61,545	399,794	466,493
------	------	Cr3,209	------
85,665	109,183	679,268	820,463
31,605	4,531	259,647	226,829
19,021	20,168	133,148	124,711
------	------	80	------
12,583	—15,637	126,419	102,117

Staten Island Rapid Transit

—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
10	10		
$	$	$	$
39,951	34,924	279,552	268,048
20,195	21,017	176,812	178,926
92,666	90,499	701,084	655,684
4,534	6,011	56,949	53,293
5,603	4,774	32,948	30,830
781	878	5,139	5,613
40,995	43,220	265,700	248,359
------	------	------	------
54,393	57,792	378,634	356,020
38,273	32,707	322,450	299,664
5,000	5,000	35,000	35,000
------	------	2	------
33,272	27,707	287,448	264,664

Alabama Tennessee & Northern

—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
188	188		
$	$	$	$
19,292	31,431	154,316	230,641
4,316	6,829	35,964	46,718
25,036	40,144	202,535	290,817
6,788	5,983	45,477	45,882
4,730	3,191	20,904	23,810
888	584	4,676	4,096
9,089	10,274	64,451	74,318
------	------	------	------
23,813	22,626	153,720	166,128
1,222	17,518	48,815	124,688
1,129	1,181	7,534	8,269
------	------	------	------
93	16,336	41,280	116,418

Vicksburg Shreveport & Pacific

—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
171	171		
55,361	99,152	464,456	631,910
29,092	47,889	287,489	372,479
96,804	164,188	843,017	1,109,961
17,135	24,547	144,492	175,921
24,236	30,352	191,125	209,554
3,723	3,856	25,002	24,855
46,871	56,636	329,937	363,529
------	------	------	------
99,216	123,029	742,667	827,510
—2,411	41,158	100,349	282,451
7,100	7,200	50,107	47,861
------	------	------	------
—9,511	33,958	50,242	234,589

Manistique & Lake Superior

—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
68	68		
12,427	10,788	53,229	83,814
725	769	6,048	5,876
14,498	13,043	68,616	100,059
1,935	1,999	18,997	26,874
1,675	3,301	11,285	21,915
70	78	515	439
5,531	4,765	28,015	31,656
------	------	------	------
9,853	10,752	62,588	85,227
4,644	2,291	6,027	14,832
560	620	4,412	4,340
------	------	------	------
4,084	1,671	1,615	10,492

Arkansas Louisiana & Gulf

—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
61	61		
$	$	$	$
Dr.96	4,545	24,300	35,393
Dr3	2,271	9,501	17,535
Dr.153	7,788	37,775	58,618
------	1,740	11,955	23,663
418	1,653	7,273	9,512
28	555	2,234	4,406
485	3,744	16,357	25,733
------	------	------	------
1,558	9,448	47,183	74,435
—1,712	—1,659	—9,408	—15,817
------	401	2,008	2,812
1	------	125	------
—1,713	—2,061	—11,542	—18,629

Atlanta & St. Andrews Bay

—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
84	82		
$	$	$	$
6,267	11,548	46,116	70,802
5,745	8,081	49,253	63,387
13,149	20,715	105,980	144,849
3,635	3,359	20,453	22,922
1,784	2,456	16,702	12,947
257	288	2,547	1,725
3,741	5,278	27,152	31,681
------	------	------	------
10,193	13,393	75,049	80,564
2,955	7,322	30,931	64,285
600	550	4,200	3,850
67	------	67	------
2,288	6,772	26,663	60,435

Cincinnati Hamilton & Dayton

—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
1,015	1,014		
486,056	515,798	4,288,276	4,433,998
103,799	117,494	934,009	1,042,889
672,515	704,513	5,842,929	6,123,110
127,705	151,262	847,222	1,011,774
193,367	158,356	1,162,253	1,074,571
19,444	18,611	142,128	153,327
351,245	402,636	2,616,413	2,935,772
Cr346	------	Cr1,082	------
735,388	752,886	4,922,808	5,318,333
—62,872	—48,373	920,120	804,776
34,524	33,990	257,261	242,102
60	------	1,754	------
—97,457	—82,363	661,104	562,674

Atlanta & West Point

—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
92	92		
$	$	$	$
44,942	58,056	342,449	388,359
34,171	42,230	263,368	302,568
93,452	115,234	698,239	789,816
14,896	17,754	111,575	109,972
23,696	24,070	164,974	157,245
6,383	5,827	38,375	36,244
33,176	36,427	221,015	238,739
------	------	Cr61	------
85,472	90,548	579,896	589,913
7,979	24,686	118,342	199,902
5,784	6,812	47,193	47,286
42	------	214	------
2,152	17,873	70,934	152,616

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Atlanta Birmingham & Atlantic

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	638	645		
	$	$	$	$
Freight revenue	158,072	208,654	1,118,505	1,511,712
Passenger revenue	34,507	56,232	333,335	437,425
Tot., incl. other rev.	210,553	288,592	1,588,206	2,120,577
Expenses—Maint.way	34,741	51,624	244,868	349,310
Maint. of equipm't	45,060	48,215	309,411	338,423
Traffic expenses	11,450	16,122	87,976	100,013
Transportation exp.	102,443	126,470	689,942	817,628
Transp. for inv.—Cr				
Total, incl. other	204,894	253,145	1,404,289	1,683,004
Net from railroad	5,658	35,446	183,916	437,573
Taxes accrued	13,100	14,336	82,092	100,357
Uncollectible rwy. rev.	26		366	
Net remaining	—7,467	21,110	101,457	337,215

Benwood & Wheeling Connecting

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	2	2		
	$	$	$	$
Freight revenue				
Passenger revenue				
Tot., incl. other rev.	92	5,809	2,705	57,661
Expenses—Maint.way	55	3,069	2,918	28,114
Maint. of equipm't	323	1,391	7,901	11,928
Traffic expenses				
Transportation exp.	514	4,607	5,281	39,589
Transp. for inv.—Cr				
Total, incl. other	924	9,091	16,323	79,898
Net from railroad	—831	—3,282	—13,618	—22,236
Taxes accrued	71	71	500	572
Uncollectible rwy. rev.				
Net remaining	—903	—3,354	—14,118	—22,808

Birmingham & Southeastern

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	48	48		
	$	$	$	$
Freight revenue	7,504	8,398	42,341	68,431
Passenger revenue	1,163	1,952	10,848	16,217
Tot., incl. other rev.	8,963	10,771	55,354	87,439
Expenses—Maint.way	1,476	2,962	10,801	17,931
Maint. of equipm't	576	615	4,275	4,262
Traffic expenses	289	379	1,973	2,152
Transportation exp.	2,057	2,546	14,331	19,116
Transp. for inv.—Cr				
Total, incl. other	5,001	8,161	36,354	50,265
Net from railroad	3,962	2,609	18,999	37,174
Taxes accrued	234	210	1,641	1,470
Uncollectible rwy. rev.			15	
Net remaining	3,727	2,399	17,343	35,704

Boyne City Gaylord & Alpena

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	90	90		
	$	$	$	$
Freight revenue	18,877	23,387	121,870	151,743
Passenger revenue	1,762	1,350	11,568	11,743
Tot., incl. other rev.	22,699	25,686	143,347	176,167
Expenses—Maint.way	2,518	2,241	20,674	13,682
Maint. of equipm't	3,232	6,192	24,461	43,365
Traffic expenses	301	416	3,688	2,424
Transportation exp.	5,739	6,694	38,242	41,566
Transp. for inv.—Cr				
Total, incl. other	12,303	16,220	91,318	106,430
Net from railroad	10,396	9,465	52,028	69,737
Taxes accrued	1,200	1,200	8,400	8,400
Uncollectible rwy. rev.				
Net remaining	9,196	8,265	43,628	61,337

Buffalo & Susquehanna Railway

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	91	91		
	$	$	$	$
Freight revenue	9,155	35,670	98,376	251,188
Passenger revenue	5,072	5,424	49,978	69,333
Tot., incl. other rev.	16,419	43,280	165,943	340,519
Expenses—Maint.way	3,345	7,356	33,571	78,026
Maint. of equipm't	6,033	11,385	58,158	170,790
Traffic expenses	850	522	3,773	3,985
Transportation exp.	10,764	18,666	84,442	147,954
Transp. for inv.—Cr				
Total, incl. other	23,368	40,482	197,173	422,179
Net from railroad	—6,949	2,798	—31,229	—81,660
Taxes accrued	1,600	1,600	11,200	11,200
Uncollectible rwy. rev.				
Net remaining	—8,550	1,198	—42,430	—92,860

Butte County

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	31	31		
	$	$	$	$
Freight revenue	810	794	57,004	75,953
Passenger revenue	912	1,087	9,443	12,656
Tot., incl. other rev.	2,225	2,548	71,756	94,730
Expenses—Maint.way	1,023	2,497	10,213	14,249
Maint. of equipm't	623	2,277	5,886	9,378
Traffic expenses	93	113	802	815
Transportation exp.	2,174	2,379	19,862	21,470
Transp. for inv.—Cr				
Total, incl. other	4,215	8,000	38,732	49,635
Net from railroad	—1,989	—5,452	33,023	45,095
Taxes accrued	573	617	4,042	4,541
Uncollectible rwy. rev.				
Net remaining	—2,563	—6,069	28,980	40,553

Carolina Atlantic & Western

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	202	78		
	$	$	$	$
Freight revenue	23,779	15,046	147,041	85,872
Passenger revenue	7,674	4,357	67,518	37,941
Tot., incl. other rev.	33,184	20,159	226,445	131,089
Expenses—Maint.way	4,738	3,496	41,136	22,590
Maint. of equipm't	1,413	2,396	13,108	6,710
Traffic expenses	690	330	4,888	1,909
Transportation exp.	12,471	6,212	88,017	41,150
Transp. for inv.—Cr				
Total, incl. other	21,451	13,625	162,357	81,358
Net from railroad	11,732	6,534	64,088	49,730
Taxes accrued	2,100	400	13,300	2,500
Uncollectible rwy. rev.				
Net remaining	9,632	6,134	50,788	47,230

Bangor & Aroostook

—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
630	630 (See this road on p. 30)		
$	$	$	$
280,658	259,679	1,526,996	1,565,156
39,690	39,282	400,140	428,298
335,946	316,458	2,045,282	2,106,294
37,158	49,232	337,090	285,647
44,146	33,095	338,041	300,104
2,406	2,511	18,199	17,982
105,511	126,779	635,828	714,682
		Cr.438	
198,908	222,040	1,402,455	1,398,954
137,038	94,417	642,827	707,339
12,525	9,589	65,796	69,210
		41	
124,513	84,828	576,988	638,129

Bingham & Garfield

—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
26	26		
$	$	$	$
80,708	139,375	636,413	990,629
2,614	4,404	25,685	31,002
83,667	144,956	666,156	1,027,009
4,939	10,330	66,145	68,056
11,403	18,985	89,213	136,950
1,027	951	6,516	6,591
17,854	18,449	124,968	149,904
37,432	50,722	300,661	377,998
46,234	94,233	365,494	649,011
2,175	2,954	13,803	20,876
44,059	91,279	351,691	628,134

Birmingham Southern

—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
43	44		
$	$	$	$
36,340	53,580	284,635	435,658
550	1,096	6,951	7,259
64,765	92,454	514,514	727,963
8,151	20,441	111,523	118,557
11,166	19,704	88,532	95,171
653	536	3,410	3,616
26,144	35,515	196,794	247,374
49,517	79,767	425,174	496,231
15,248	12,687	89,340	231,732
2,153	1,693	18,724	16,568
13,095	10,993	70,615	215,164

Brimstone RR. & Canal Co.

—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
7	7		
$	$	$	$
6,239	8,399	52,909	55,875
6,239	8,399	52,992	55,875
255	843	3,051	1,967
2,548	1,276	19,005	10,878
1,516	1,379	9,745	9,349
1,049	1,231	7,571	7,742
6,181	5,569	42,658	32,183
57	2,830	10,333	23,692
137	137	962	962
—79	2,692	9,370	22,729

Buffalo Rochester & Pittsburgh

—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
586	584 (See this road on p. 30)		
$	$	$	$
571,693	717,341	4,824,846	5,945,396
78,418	83,833	698,236	752,242
672,293	823,694	5,730 209	6,937,517
68,313	75,842	770,753	883,518
155,785	172,703	1,348,850	1,340,090
16,881	11,951	85,970	90,657
260,397	337,054	1,869,154	2,397,378
523,604	620,278	4,213,444	4,870,120
148,689	203,415	1,516,764	2,067,397
20,000	18,000	140,000	126,000
9		202	
128,679	185,415	1,376,561	1,941,397

Cambria & Indiana

—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
26	26		
$	$	$	$
22,638	20,918	158,266	123,234
827	934	6,074	5,945
23,760	22,160	166,938	131,677
1,864	3,130	16,934	19,470
9,324	7,034	63,866	41,737
218	167	1,491	1,191
3,819	3,287	24,531	19,571
17,730	15,932	122,859	97,243
6,029	6,227	44,078	34,434
901	856	6,414	5,492
5,128	5,371	37,664	28,942

Carolina Clinchfield & Ohio System

Carolina Clinchfield & Ohio

—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
248	248		
159,585	186,503	1,127,994	1,436,600
11,388	13,590	110,613	130,843
174,609	203,906	1,269,184	1,598,407
19,508	13,601	118,264	109,933
23,677	29,734	162,711	191,511
6,071	6,290	45,874	47,762
36,686	39,213	250,113	286,515
Cr.1,234		Cr.8,335	
94,276	98,525	631,924	698,128
80,332	105,380	637,259	900,278
14,250	14,250	99,750	69,750
16		214	
66,066	91,130	537,294	830,528

Belt Railway of Chicago

—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
24	21		
$	$	$	$
277,728	270,158	1,955,320	1,774,476
13,418	18,115	104,598	188,457
26,551	24,684	171,157	182,459
702	558	6,188	3,897
114,126	106,225	695,524	718,063
160,853	155,813	1,020,439	1,138,021
116,875	114,344	934,881	636,455
10,186	9,513	75,858	67,720
106,689	104,831	859,023	568,734

Birmingham & Northwestern

—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
48	48		
$	$	$	$
4,091	5,086	33,736	48,616
3,028	4,154	26,299	31,721
7,311	9,852	63,487	84,071
1,257	1,095	9,919	3,670
993	1,171	7,545	9,802
102	180	930	1,343
2,544	2,636	15,224	16,607
5,359	5,841	38,712	37,353
1,951	4,010	24,774	46,718
1,221	3,343	2,414	3,343
730	666	22,360	43,374

Bloomsburg & Sullivan

—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
29	29		
$	$	$	$
3,306	4,262	30,618	35,489
1,727	1,920	16,137	16,414
5,343	6,581	49,269	55,686
611	904	8,298	9,327
651	881	4,817	5,617
147	37	357	362
2,201	2,120	14,726	15,131
4,255	4,693	32,486	34,972
1,087	1,887	16,782	20,713
178	216	1,217	1,568
908	1,671	15,565	19,145

Buffalo & Susquehanna RR. Corp.

—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
252	252 (See this road on p. 30)		
$	$	$	$
103,240	144,811	811,642	996,136
5,987	6,677	49,319	59,352
112,416.	155,255	882,789	1,082,801
17,912	21,975	167,456	202,159
39,113	35,225	264,365	215,510
2,178	1,172	8,749	11,065
36,440	55,784	262,941	373,859
100,472	120,973	741,012	851,560
11,944	34,281	141,777	231,240
2,600	2,600	18,200	6,720
9,344	31,681	123,577	224,519

Butler County

—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
47	41		
$	$	$	$
9,334	8,882	65,359	59,313
1,972	1,252	16,873	8,200
11,645	10,333	87,027	68,951
3,063	4,156	31,246	26,567
1,313	2,635	17,826	14,651
69	20	509	141
3,039	2,855	24,363	18,926
7,977	10,639	84,501	66,040
3,668	—306	2,526	2,911
155	63	1,245	1,228
3,153	—369	1,281	1,683

Carolina & Northwestern

—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
133	133		
$	$	$	$
20,900	28,182	161,537	199,444
6,486	9,836	64,129	79,803
29,064	40,143	242,293	296,918
6,051	8,979	52,003	63,356
3,837	4,274	23,998	29,545
499	695	5,274	4,547
13,291	13,289	91,125	101,904
25,463	30,017	186,444	217,641
3,600	10,125	55,848	79,276
1,200	1,200	8,400	8,400
2,400	8,925	47,448	70,876

Caro Clinchfield & Ohio Ry of So Carolina

—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
17	17		
10,091	12,029	65,222	85,026
1,096	1,706	10,759	14,247
11,484	13,971	77,941	101,090
1,477	1,042	7,069	6,187
79	83	619	615
1,446	1,680	11,984	10,782
2,184	2,482	14,796	17,750
5,818	6,376	38,745	39,450
5,665	7,595	39,196	61,640
750	750	5,250	5,250
		8	
4,915	6,845	33,938	56,390

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Central of Georgia

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	1,924	1,924		
Freight revenue	666,205	757,409	4,692,287	5,641,537
Passenger revenue	227,598	313,891	1,898,728	2,401,195
Tot., incl. other rev.	1,003,029	1,193,910	7,336,411	8,849,350
Expenses—Maint. way	112,816	184,876	1,009,046	1,192,786
Maint. of equipm't	185,843	220,789	1,388,405	1,765,950
Traffic expenses	32,254	35,767	239,867	245,466
Transportation exp.	367,233	447,711	2,583,549	2,950,227
Transp. for inv.—Cr	Cr884	------	Cr23,030	------
Total, incl. other	733,482	920,880	5,444,406	6,374,867
Net from railroad	269,547	273,030	1,892,005	2,474,482
Taxes accrued	50,551	54,955	322,660	369,898
Uncollectible rwy. rev.	748	------	2,707	------
Net remaining	218,247	218,074	1,566,636	2,104,583

Central West Virginia & South'n

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	35	35		
	$	$	$	$
Freight revenue	10,017	12,375	82,499	90,020
Passenger revenue	1,077	1,527	11,371	15,354
Tot., incl. other rev.	12,118	14,425	99,837	110,552
Expenses—Maint. way	1,659	1,447	13,675	13,851
Maint. of equipm't	1,000	944	9,688	7,496
Traffic expenses	140	150	950	1,191
Transportation exp.	2,556	2,585	19,966	21,456
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	8,003	7,580	58,361	58,977
Net from railroad	4,115	6,845	41,475	51,575
Taxes accrued	335	277	2,352	1,944
Uncollectible rwy. rev.	------	------	------	------
Net remaining	3,780	6,567	39,122	49,630

Chattahoochee Valley

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	32	32		
	$	$	$	$
Freight revenue	9,130	6,821	54,810	54,050
Passenger revenue	1,269	1,198	9,479	10,516
Tot., incl. other rev.	10,511	8,119	65,116	65,809
Expenses—Maint. way	2,319	984	12,689	10,437
Maint. of equipm't	296	369	4,500	4,493
Traffic expenses	102	103	753	788
Transportation exp.	2,094	1,898	14,534	15,914
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	5,406	3,966	36,919	35,545
Net from railroad	5,105	4,152	28,196	30,264
Taxes accrued	300	300	2,400	1,700
Uncollectible rwy. rev.	------	------	------	------
Net remaining	4,805	3,852	25,796	28,564

Chicago & Alton

EARNINGS	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	1,033	1,033		
	$	$	$	$
Freight revenue	720,472	678,798	5,546,534	5,710,657
Passenger revenue	289,627	323,565	2,403,189	2,635,803
Tot., incl. other rev.	1,109,040	1,110,796	8,655,658	9,080,753
Expenses—Maint. way	118,775	124,188	956,560	1,119,885
Maint. of equipm't	296,514	306,859	1,944,425	2,232,550
Traffic expenses	39,483	45,724	258,216	309,758
Transportation exp.	478,612	486,008	3,120,075	3,479,648
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	973,362	1,010,566	6,557,971	7,460,039
Net from railroad	135,677	100,229	2,097,687	1,620,714
Taxes accrued	45,000	55,200	315,360	297,500
Uncollectible rwy. rev.	305	------	1,644	------
Net remaining	90,372	45,029	1,780,682	1,323,214

Chicago & North Western

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper	8,107	8,090 (See this road on p. 30)		
Freight revenue	4,208,111	3,984,647	31,943,755	33,078,230
Passenger revenue	1,473,894	1,626,630	12,824,238	13,450,040
Tot., incl. other rev.	6,317,467	6,257,016	49,816,492	51,736,814
Expenses—Maint. way	557,090	622,400	6,817,740	7,164,321
Maint. of equipm't	1,030,755	972,998	7,853,610	7,394,106
Traffic expenses	104,948	113,795	766,406	811,245
Transportation exp.	2,618,443	2,666,682	17,865,439	19,102,336
Transp. for inv.—Cr	Cr5,609	------	Cr117,984	------
Total, incl. other	4,501,622	4,575,739	34,563,391	35,874,568
Net from railroad	1,815,844	1,681,277	15,253,101	15,862,246
Taxes accrued	375,000	353,000	2,625,000	2,339,000
Uncollectible rwy. rev.	403	------	3,023	------
Net remaining	1,440,441	1,328,277	12,625,077	13,523,246

Wyoming & Northwestern

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	147	147		
	$	$	$	$
Freight revenue	22,999	30,053	202,165	230,119
Passenger revenue	2,711	5,422	39,082	50,668
Tot., incl. other rev.	27,614	37,167	256,158	294,852
Expenses—Maint. way	3,302	2,579	43,157	39,477
Maint. of equipm't	6,925	5,431	37,569	27,092
Traffic expenses	267	243	1,980	2,154
Transportation exp.	9,025	10,667	76,240	69,880
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	20,081	19,652	162,875	142,432
Net from railroad	7,533	17,515	93,283	152,420
Taxes accrued	4,000	3,500	28,000	24,500
Uncollectible rwy. rev.	------	------	------	------
Net remaining	3,533	14,015	65,283	127,920

Chicago Burlington & Quincy

ARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	9,375	9,128		
Freight revenue	4,956,488	4,666,929	39,238,103	39,119,850
Passenger revenue	1,463,069	1,664,025	12,721,881	13,919,851
Tot., incl. other rev.	7,062,602	7,075,659	56,856,818	58,570,782
Expenses—Maint. way	486,092	576,885	5,587,074	6,447,258
Maint. of equipm't	1,301,081	1,194,406	9,361,506	9,552,282
Traffic expenses	125,963	122,023	951,594	958,484
Transportation exp.	2,627,152	2,555,559	17,717,663	18,275,165
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	4,784,528	4,733,964	35,298,092	37,103,252
Net from railroad	2,278,073	2,341,694	21,558,725	21,467,530
Taxes accrued	331,459	303,326	2,300,478	2,123,321
Uncollectible rwy. rev.	------	------	------	------
Net remaining	1,946,614	2,038,367	19,258,246	19,344,209

Central of Georgia System

Wadley Southern

	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
	90	90		
	4,862	4,825	38,425	51,462
	2,252	3,027	16,302	22,878
	7,701	8,591	59,680	80,265
	2,909	2,563	22,370	19,696
	1,295	969	8,898	6,378
	230	230	1,604	1,529
	6,301	3,822	30,704	27,954
	------	------	Cr.1	------
	11,316	8,073	67,117	58,996
	—3,614	517	—7,437	21,269
	549	539	3,755	4,133
	3	------	8	------
	—4,167	—21	—11,200	17,136

Charleston Terminal

	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
	1	1		
	$	$	$	$
	------	------	------	------
	------	------	------	------
	17,612	17,843	126,615	119,408
	2,376	2,333	27,410	25,093
	774	1,584	6,839	7,807
	------	------	------	------
	3,427	4,806	28,675	34,079
	------	------	------	------
	11,462	16,239	119,288	116,715
	6,149	1,604	7,326	2,693
	1,400	1,400	9,800	9,800
	------	------	------	------
	4,749	204	—2,473	—7,106

Chesapeake & Ohio Lines

	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
	2,368	2,346 (See this road on p. 30)		
	$	$	$	$
	2,574,197	2,591,787	17,713,548	16,982,917
	373,653	441,500	3,535,168	3,785,591
	3,121,867	3,220,787	22,641,353	22,217,127
	314,702	309,336	2,617,594	2,407,059
	624,946	739,964	4,841,121	4,589,634
	51,650	53,605	384,952	393,166
	1,124,314	1,163,322	7,492,980	7,256,813
	------	------	------	------
	2,203,806	2,363,411	15,990,478	15,324,469
	918,061	857,376	6,650,874	6,892,657
	115,009	120,671	774,541	783,781
	425	------	1,503	------
	802,627	736,705	5,874,830	6,108,876

Chicago & Eastern Illinois

	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
	1,282	1,282		
	$	$	$	$
	894,153	949,262	6,411,622	7,136,249
	225,074	253,755	1,710,972	1,845,291
	1,208,983	1,317,990	8,803,859	9,810,965
	144,603	153,254	1,041,358	1,641,831
	245,528	371,747	1,830,264	2,527,056
	23,844	21,986	161,309	166,086
	499,809	514,781	3,280,370	3,584,507
	Cr611	------	Cr3,648	------
	961,069	1,107,998	6,621,486	8,228,772
	247,913	209,991	2,182,372	1,582,193
	53,100	55,000	368,000	346,000
	82	------	496	------
	194,731	154,491	1,813,876	1,236,193

Chicago & North Western System

Chicago St Paul Minneapolis & Omaha

	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
	1,752	1,746 (See this road on p. 30)		
	971,712	978,971	7,064,259	7,030,958
	352,567	414,918	3,147,845	3,394,378
	1,423,044	1,487,526	11,018,099	11,257,387
	97,099	109,903	1,274,866	1,549,282
	196,322	197,336	1,455,118	1,340,569
	29,568	31,365	202,557	207,777
	651,188	570,586	4,054,781	4,152,940
	Cr194	------	Cr15,904	------
	1,024,996	963,433	7,330,070	7,612,563
	398,048	524,093	3,688,028	3,644,823
	83,156	87,326	624,246	558,463
	774	------	2,281	------
	314,116	436,767	3,061,500	3,086,360

Chicago & Illinois Western

	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
	13	13		
	$	$	$	$
	2,366	3,916	53,168	66,916
	------	6	35	60
	4,501	6,647	78,648	108,030
	430	822	6,842	6,635
	3,229	5,053	35,363	40,962
	158	118	998	737
	1,545	3,283	20,582	30,304
	------	------	------	------
	6,584	10,613	73,866	89,388
	—2,082	—3,965	4,781	18,641
	1,165	950	8,155	6,650
	------	------	------	------
	—3,247	—4,915	—3,373	11,991

Quincy System

Quincy Omaha & Kansas City

	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
	268	268		
	34,717	45,075	330,159	371,181
	18,765	20,865	153,949	168,012
	58,621	72,231	526,633	586,342
	12,114	14,151	136,360	171,189
	13,310	11,136	87,070	102,633
	1,373	1,141	9,552	8,545
	29,607	30,599	204,977	225,005
	------	------	------	------
	58,304	59,523	450,649	525,253
	316	12,707	75,983	61,088
	2,750	3,000	21,417	21,000
	------	------	------	------
	—2,433	9,707	54,566	40,088

Wrightsville & Tennille

	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
	103	103		
	18,586	18,118	110,849	137,373
	6,017	8,774	52,230	73,653
	25,891	28,400	172,695	221,757
	4,120	4,880	27,818	29,927
	3,862	3,823	28,390	26,599
	714	618	4,416	4,415
	8,384	9,565	59,693	64,198
	------	------	------	------
	18,763	20,864	132,821	138,046
	7,127	7,535	39,874	83,711
	1,350	1,550	9,831	9,393
	------	------	------	------
	5,777	5,985	30,042	74,318

Charlotte Harbor & Northern

	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
	115	115		
	$	$	$	$
	17,306	36,725	179,577	185,347
	3,890	3,870	26,743	29,367
	22,264	42,936	217,072	227,779
	14,107	22,865	109,243	106,788
	7,644	6,903	57,080	47,027
	1,026	712	7,001	5,987
	11,174	18,426	88,731	95,581
	------	------	------	------
	35,632	50,530	276,425	268,331
	—13,368	—7,594	—59,352	—40,551
	2,078	2,078	14,546	16,403
	------	------	3	------
	—15,446	—9,672	—73,902	—56,955

Chesapeake Beach

	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
	28	28		
	$	$	$	$
	892	787	10,360	13,162
	1,728	1,847	53,778	55,006
	2,998	3,188	69,012	73,807
	2,450	900	9,531	9,560
	1,277	683	7,827	6,128
	229	36	2,301	2,275
	5,243	2,035	28,422	26,392
	------	------	------	------
	10,037	4,721	54,404	51,340
	—7,038	—1,533	14,607	22,467
	265	------	1,835	------
	------	------	------	------
	—7,303	—1,533	12,771	22,467

Chicago & Illinois Midland

	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
	25	25		
	$	$	$	$
	15,639	14,110	101,594	84,746
	3,461	3,349	25,086	21,684
	19,439	17,873	129,009	109,149
	2,085	1,339	16,695	16,165
	6,610	5,350	35,491	31,772
	196	157	1,344	1,255
	6,474	4,256	37,547	25,974
	------	------	------	------
	16,495	12,729	100,214	88,135
	2,943	5,144	28,795	21,013
	1,000	700	6,997	4,905
	------	------	------	------
	1,943	4,444	21,798	16,107

Pierre Rapid City & Northwestern

	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
	165	165		
	9,295	8,750	103,426	77,342
	6,603	7,979	65,368	73,503
	18,789	19,447	195,221	172,957
	3,806	3,815	45,500	51,941
	3,418	1,626	16,744	17,489
	39	29	389	777
	10,282	9,568	74,999	73,411
	------	------	------	------
	18,108	15,550	141,269	147,182
	680	3,897	53,952	25,775
	6,800	4,000	30,800	28,000
	------	------	------	------
	—6,119	—102	23,152	—2,224

Chicago & Western Indiana

	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
	27	27		
	$	$	$	$
	------	------	------	------
	5,059	7,606	36,918	53,468
	12,039	23,100	136,479	154,403
	1,168	1,016	8,128	11,109
	5,367	3,480	41,492	31,966
	195	213	1,406	1,600
	8,548	13,173	62,348	70,719
	------	------	------	------
	15,544	18,527	116,065	120,364
	—3,505	4,572	20,413	34,039
	21,681	22,826	152,744	174,131
	------	------	------	------
	—25,187	—18,253	—132,331	—140,092

Chicago Great Western

	—Month of January— 1915.	1914.	—July 1 to Jan. 30— 1914-15.	1913-14.
	1,428	1,496 (See this road on p. 30)		
	$	$	$	$
	811,620	797,687	5,909,395	5,983,523
	234,149	251,012	1,909,877	2,040,288
	1,142,830	1,143,584	8,528,245	8,725,873
	94,722	130,851	1,142,395	1,342,508
	211,261	186,170	1,464,850	1,358,339
	43,402	49,526	329,238	334,882
	477,726	467,970	3,067,208	3,193,224
	606	------	8,456	------
	869,528	875,832	6,290,352	6,515,592
	273,302	267,751	2,237,893	2,210,280
	48,668	38,650	340,679	270,888
	1,040	------	2,983	------
	223,593	229,101	1,894,230	1,939,392

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Chicago Indianapolis & Louisville

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	617	616		
	$	$	$	$
Freight revenue	286,259	349,541	2,502,744	2,800,338
Passenger revenue	125,899	124,587	1,029,293	1,044,637
Tot., incl. other rev.	455,640	523,709	3,863,056	4,208,104
Expenses—Maint.way	48,067	77,807	434,345	617,946
Maint. of equipm't	64,519	90,458	732,804	628,353
Traffic expenses	19,611	17,103	144,915	137,268
Transportation exp.	197,590	218,703	1,442,963	1,544,355
Transp. for inv.—Cr	Cr8	------	Cr2,035	------
Total, incl. other	347,451	420,020	2,878,388	3,039,464
Net from railroad	108,189	103,688	984,667	1,168,639
Taxes accrued	25,613	24,314	185,707	178,655
Uncollectible rwy. rev.	23	------	340	------
Net remaining	82,552	79,374	798,620	989,984

Chicago Milwaukee & St Paul

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	10,066	9,690		
Freight revenue	4,761,164	4,979,921	38,607,004	39,923,262
Passenger revenue	1,170,718	1,297,453	11,188,353	11,835,760
Tot., incl. other rev.	6,696,115	7,038,755	55,486,184	57,412,710
Expenses—Maint.way	459,629	571,658	6,585,823	6,847,674
Maint. of equipm't	1,088,668	1,095,695	7,839,096	8,462,610
Traffic expenses	141,072	133,018	1,056,056	1,107,652
Transportation exp.	3,085,017	3,008,492	21,624,450	22,132,569
Transp. for inv.—Cr	Cr.41,371	Cr.187,869	Cr1,193,451	Cr1,958,822
Total, incl. other	4,948,291	4,824,203	37,398,741	38,051,865
Net from railroad	1,747,823	2,214,552	18,087,443	19,360,845
Taxes accrued	398,310	332,245	2,831,132	2,375,489
Uncollectible rwy. rev.	------	------	18,041	------
Net remaining	1,349,512	1,882,307	15,238,269	16,985,356

Tacoma Eastern

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	92	92		
	$	$	$	$
Freight revenue	13,719	21,695	181,677	253,997
Passenger revenue	3,406	6,991	46,660	74,969
Tot., incl. other rev.	18,251	30,504	240,795	345,135
Expenses—Maint.way	3,263	4,850	39,609	58,724
Maint. of equipm't	6,903	7,657	63,181	69,108
Traffic expenses	73	516	1,991	2,890
Transportation exp.	10,881	13,159	102,686	131,697
Transp. for inv.—Cr	------	------	Cr.832	Cr.928
Total, incl. other	22,688	27,379	215,403	269,635
Net from railroad	—4,436	3,125	25,392	75,500
Taxes accrued	4,234	3,728	27,604	20,828
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—8,670	—603	—2,211	54,671

Chicago Short Line

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	11	11		
	$	$	$	$
Freight revenue	------	2,168	------	17,516
Passenger revenue	------	------	------	------
Tot., incl. other rev.	6,101	12,896	62,741	87,815
Expenses—Maint.way	356	484	4,586	5,890
Maint. of equipm't	1,239	2,621	16,762	17,925
Traffic expenses	71	90	613	504
Transportation exp.	3,247	6,299	28,507	39,005
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	5,994	10,460	57,428	69,912
Net from railroad	106	2,435	5,313	17,903
Taxes accrued	250	275	1,750	1,385
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—143	2,160	3,563	16,518

Cincinnati Georget'n & Portsm'th

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper	53	53		
	$	$	$	$
Freight revenue	3,959	4,257	38,441	28,849
Passenger revenue	7,106	7,252	62,682	64,770
Tot., incl. other rev.	13,390	13,532	113,509	110,476
Expenses—Maint.way	1,679	1,954	18,806	20,810
Maint. of equipm't	1,399	2,146	9,370	14,561
Traffic expenses	156	297	1,149	1,071
Transportation exp.	6,086	6,319	44,126	46,625
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	10,326	11,425	81,001	89,406
Net from railroad	3,063	2,106	32,507	21,069
Taxes accrued	711	607	4,977	4,254
Uncollectible rwy. rev.	4	------	89	------
Net remaining	2,348	1,498	27,440	16,815

Colorado & Southern

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	1,088	1,126		
Freight revenue	465,876	489,429	3,557,691	3,525,893
Passenger revenue	93,045	93,006	899,719	983,089
Tot., incl. other rev.	606,265	632,028	4,800,240	4,855,677
Expenses—Maint.way	53,136	67,345	576,215	669,836
Maint. of equipm't	143,735	86,780	1,039,031	962,877
Traffic expenses	10,599	8,741	75,722	75,974
Transportation exp.	205,700	290,937	1,481,296	1,688,197
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	437,066	478,912	3,338,779	3,594,342
Net from railroad	169,198	153,116	1,461,461	1,261,335
Taxes accrued	35,600	32,728	245,041	231,778
Uncollectible rwy. rev.	Dr.16	------	341	------
Net remaining	133,615	120,387	1,216,079	1,029,557

Total Company

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	1,798	1,836	(See this road on p. 30)	
	$	$	$	$
Freight revenue	880,625	723,861	6,196,750	5,742,229
Passenger revenue	222,362	218,541	2,044,599	2,087,200
Tot., incl. other rev.	1,179,997	1,122,714	8,786,654	8,383,225
Expenses—Maint.way	117,392	116,347	974,670	1,134,649
Maint. of equipm't	228,035	141,585	1,565,579	1,491,516
Traffic expenses	17,706	15,436	129,536	127,977
Transportation exp.	459,886	492,776	3,007,253	3,008,807
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	864,928	812,458	5,974,678	6,107,528
Net from railroad	315,067	310,256	2,811,975	2,275,696
Taxes accrued	51,220	50,978	345,917	374,680
Uncollectible rwy. rev.	Dr16	------	341	------
Net remaining	263,863	259,277	2,465,714	1,901,015

Chicago Junction

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	23	23		
	$	$	$	$
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Tot., incl. other rev.	165,665	154,722	1,152,839	1,235,145
Expenses—Maint.way	17,901	12,914	147,118	132,333
Maint. of equipm't	18,640	17,097	127,272	117,504
Traffic expenses	1,102	877	7,077	8,235
Transportation exp.	106,238	87,518	636,190	646,752
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	148,521	122,446	949,570	936,087
Net from railroad	17,144	32,276	203,269	299,058
Taxes accrued	2,290	2,475	14,437	18,742
Uncollectible rwy. rev.	83	------	147	------
Net remaining	14,769	29,800	188,684	280,315

Chicago Milwaukee & St Paul Sys tem—Bellingham & Northern

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	63	63		
Freight revenue	5,387	14,416	81,780	134,900
Passenger revenue	2,663	6,481	23,914	57,138
Tot., incl. other rev.	9,355	22,487	116,459	205,509
Expenses—Maint.way	2,956	1,703	20,309	38,222
Maint. of equipm't	2,049	3,103	17,960	18,395
Traffic expenses	69	90	778	1,133
Transportation exp.	3,826	7,324	41,192	56,134
Transp. for inv.—Cr	------	------	Cr.135	------
Total, incl. other	10,413	13,505	87,655	122,572
Net from railroad	—1,057	8,982	28,803	82,936
Taxes accrued	2,452	2,417	14,059	15,522
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—3,510	6,565	14,744	67,414

Chicago Peoria & St Louis RR.

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	255	255		
	$	$	$	$
Freight revenue	102,614	105,726	768,815	733,806
Passenger revenue	18,976	23,310	178,870	208,461
Tot., incl. other rev.	129,972	136,976	1,005,251	1,000,188
Expenses—Maint.way	18,906	24,902	161,976	210,070
Maint. of equipm't	27,209	35,884	189,122	246,107
Traffic expenses	6,024	6,062	41,373	47,781
Transportation exp.	59,468	73,657	417,611	489,427
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	116,957	145,729	846,425	1,026,911
Net from railroad	13,014	—8,753	158,825	—26,722
Taxes accrued	5,700	4,800	39,000	33,600
Uncollectible rwy. rev.	------	------	------	------
Net remaining	7,314	—13,553	119,825	—60,322

Chicago Terre Haute & Southeast

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	374	374		
	$	$	$	$
Freight revenue	178,451	157,054	1,204,292	1,163,989
Passenger revenue	14,192	15,636	119,420	126,124
Tot., incl. other rev.	197,337	177,661	1,361,859	1,326,933
Expenses—Maint.way	18,820	21,618	191,913	208,727
Maint. of equipm't	40,772	45,172	317,831	377,799
Traffic expenses	3,832	3,536	25,134	26,555
Transportation exp.	68,709	61,677	415,944	424,208
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	143,650	141,712	1,027,431	1,107,116
Net from railroad	53,687	35,949	334,427	219,817
Taxes accrued	12,500	11,500	82,500	80,500
Uncollectible rwy. rev.	------	------	------	------
Net remaining	41,187	24,449	251,927	139,317

Cincinnati New Orleans & Texas Pacific

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	337	337		
Freight revenue	552,732	675,879	4,138,239	4,830,358
Passenger revenue	174,584	183,952	1,082,610	1,227,136
Tot., incl. other rev.	776,556	907,523	5,539,251	6,409,684
Expenses—Maint.way	62,021	81,726	561,805	627,928
Maint. of equipm't	156,692	236,208	1,486,187	1,639,232
Traffic expenses	26,268	26,164	177,184	176,807
Transportation exp.	257,467	285,997	1,748,707	1,849,234
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	531,622	657,737	4,163,113	4,467,128
Net from railroad	244,934	249,786	1,376,137	1,942,555
Taxes accrued	31,000	31,000	217,000	213,000
Uncollectible rwy. rev.	199	------	382	------
Net remaining	213,734	218,786	1,158,755	1,729,555

Colorado & Southern System—Fort Worth & Denver City

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	454	454		
Freight revenue	337,061	293,848	2,238,198	1,951,798
Passenger revenue	105,279	108,341	965,095	966,075
Tot., incl. other rev.	467,988	428,426	3,378,097	3,094,335
Expenses—Maint.way	48,245	36,255	318,908	384,959
Maint. of equipm't	77,558	47,624	482,536	482,258
Traffic expenses	7,101	6,682	53,511	51,542
Transportation exp.	221,944	183,627	1,353,550	1,186,887
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	371,452	293,667	2,331,253	2,242,086
Net from railroad	96,536	134,759	1,046,844	852,249
Taxes accrued	12,620	13,300	81,804	115,952
Uncollectible rwy. rev.	------	------	------	------
Net remaining	83,915	121,459	965,039	736,296

Trinity & Brazos Valley

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	315	462		
	$	$	$	$
Freight revenue	84,633	188,698	509,227	1,178,001
Passenger revenue	10,907	39,825	130,025	357,426
Tot., incl. other rev.	101,518	237,513	688,634	1,598,461
Expenses—Maint.way	21,237	55,254	140,322	378,899
Maint. of equipm't	9,242	24,313	71,911	228,215
Traffic expenses	2,708	9,916	22,414	73,206
Transportation exp.	41,830	116,576	320,926	736,210
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	83,227	219,789	612,925	1,503,991
Net from railroad	18,291	17,723	75,709	94,469
Taxes accrued	4,604	4,900	30,134	41,667
Uncollectible rwy. rev.	41	------	207	------
Net remaining	13,646	12,823	45,367	52,802

Chicago Milwaukee & Gary

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	19134-1.
Aver. miles of r'd oper.	130	129		
	$	$	$	$
Freight revenue	29,446	29,378	199,348	234,217
Passenger revenue	4	7	2,263	62
Tot., incl. other rev.	29,901	29,874	204,255	238,540
Expenses—Maint.way	4,078	5,273	47,418	58,732
Maint. of equipm't	4,778	5,843	40,749	50,601
Traffic expenses	1,375	1,377	9,953	10,529
Transportation exp.	15,326	20,070	88,713	115,518
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	27,104	34,249	198,220	246,910
Net from railroad	2,797	—4,374	6,034	—8,370
Taxes accrued	2,750	2,750	19,250	16,250
Uncollectible rwy. rev.	------	------	------	------
Net remaining	47	—7,124	—13,215	—24,620

Gallatin Valley

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	75	50		
Freight revenue	6,739	8,352	60,719	55,626
Passenger revenue	1,614	2,064	13,879	20,775
Tot., incl. other rev.	8,744	10,950	78,473	80,516
Expenses—Maint.way	1,031	Dr.93	14,258	7,604
Maint. of equipm't	1,326	733	5,737	6,103
Traffic expenses	85	85	534	451
Transportation exp.	4,655	5,109	32,411	36,279
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	7,417	6,085	55,168	52,193
Net from railroad	1,327	4,865	23,305	28,322
Taxes accrued	1,050	760	8,184	6,122
Uncollectible rwy. rev.	------	------	------	------
Net remaining	277	4,105	15,121	22,199

Chicago River & Indiana

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	37	37		
	$	$	$	$
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Tot., incl. other rev.	28,890	25,311	254,240	199,480
Expenses—Maint.way	2,624	3,225	18,077	25,034
Maint. of equipm't	4,039	4,595	27,315	26,374
Traffic expenses	138	110	554	194
Transportation exp.	12,705	10,801	93,030	88,786
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	21,036	20,074	147,171	151,188
Net from railroad	7,853	5,237	107,068	48,292
Taxes accrued	695	698	4,865	4,488
Uncollectible rwy. rev.	------	------	------	------
Net remaining	7,158	4,538	102,203	43,803

Chicago West Pullman & South'n

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	11	10		
	$	$	$	$
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Tot., incl. other rev.	13,976	19,291	107,973	175,343
Expenses—Maint.way	608	1,034	5,800	9,327
Maint. of equipm't	1,751	2,951	12,919	24,010
Traffic expenses	188	180	1,590	1,278
Transportation exp.	7,503	11,258	51,736	85,753
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	10,894	16,235	78,196	125,370
Net from railroad	3,081	3,055	29,776	49,973
Taxes accrued	691	274	2,440	1,725
Uncollectible rwy. rev.	------	------	------	------
Net remaining	2,389	2,781	27,336	48,247

& Texas Pacific System—Harriman & Northeastern

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	19	19		
Freight revenue	8,071	8,924	54,280	63,981
Passenger revenue	360	395	2,839	3,324
Tot., incl. other rev.	8,746	9,682	59,756	70,147
Expenses—Maint.way	1,546	1,533	11,468	11,826
Maint. of equipm't	789	246	6,354	5,212
Traffic expenses	------	------	6	11
Transportation exp.	2,199	2,388	14,543	17,350
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	4,842	4,531	34,557	36,738
Net from railroad	3,904	5,150	25,198	33,409
Taxes accrued	555	555	3,876	3,885
Uncollectible rwy. rev.	------	------	------	------
Net remaining	3,349	4,595	21,321	29,524

Wichita Valley

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	256	256		
Freight revenue	77,688	40,584	400,861	264,538
Passenger revenue	24,038	17,194	179,785	138,036
Tot., incl. other rev.	105,744	62,260	608,317	433,213
Expenses—Maint.way	16,011	12,747	79,547	79,854
Maint. of equipm't	6,742	7,181	44,012	46,381
Traffic expenses	6	13	303	461
Transportation exp.	32,242	18,212	172,407	133,723
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	56,410	39,879	304,646	271,100
Net from railroad	49,333	22,381	303,670	162,112
Taxes accrued	3,000	4,950	19,074	26,950
Uncollectible rwy. rev.	------	------	------	------
Net remaining	46,333	17,431	284,596	135,162

Coal & Coke

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	197	197		
	$	$	$	$
Freight revenue	59,440	55,504	439,255	431,011
Passenger revenue	12,978	14,749	112,347	128,607
Tot., incl. other rev.	75,364	73,549	574,087	584,842
Expenses—Maint.way	10,455	11,627	115,218	112,306
Maint. of equipm't	17,986	19,127	145,182	145,057
Traffic expenses	1,089	1,589	6,414	10,949
Transportation exp.	26,674	27,928	195,875	188,733
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	58,621	62,930	479,906	474,924
Net from railroad	16,742	10,619	94,181	109,918
Taxes accrued	4,000	4,900	28,000	25,900
Uncollectible rwy. rev.	------	------	------	------
Net remaining	12,742	5,719	66,181	84,018

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Colorado & Southeastern

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	20	20		
	$	$	$	$
Freight revenue	3,241	4,361	32,395	39,933
Passenger revenue	------	------	------	------
Tot., incl. other rev.	3,313	4,468	32,851	40,839
Expenses—Maint.way	402	1,721	5,329	7,831
Maint. of equipm't	597	961	5,280	6,826
Traffic expenses	217	210	1,566	1,569
Transportation exp.	1,375	2,752	10,961	17,476
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	3,222	6,285	27,323	38,862
Net from railroad	90	—1,817	5,527	1,976
Taxes accrued	250	450	1,750	3,150
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—159	—2,267	3,777	—1,173

Colorado & Wyoming

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	53	53		
	$	$	$	$
Freight revenue	16,020	23,354	150,093	164,222
Passenger revenue	2,809	3,902	20,491	21,044
Tot., incl. other rev.	49,082	63,831	402,741	426,602
Expenses—Maint.way	2,595	5,543	59,682	59,406
Maint. of equipm't	7,270	9,361	64,224	69,817
Traffic expenses	50	50	755	733
Transportation exp.	16,202	21,943	134,753	152,334
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	28,475	39,162	275,686	298,280
Net from railroad	20,606	24,669	127,055	128,322
Taxes accrued	3,127	2,550	21,127	17,850
Uncollectible rwy. rev.	------	------	134	------
Net remaining	17,479	22,119	105,793	110,472

Colorado Midland

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	337	337		
	$	$	$	$
Freight revenue	99,215	101,500	896,637	857,181
Passenger revenue	9,981	17,411	154,195	181,059
Tot., incl. other rev.	122,640	139,258	1,168,050	1,147,693
Expenses—Maint.way	14,095	16,965	181,155	210,836
Maint. of equipm't	26,895	36,661	247,549	260,433
Traffic expenses	7,126	6,882	53,557	57,474
Transportation exp.	52,005	63,832	458,223	496,874
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	106,569	131,279	988,879	1,077,282
Net from railroad	16,070	7,978	179,170	70,410
Taxes accrued	8,529	8,000	59,709	58,000
Uncollectible rwy. rev.	------	------	------	------
Net remaining	7,540	—21	119,461	12,410

Colorado Wyoming & Eastern

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	111	------		
	$	$	$	$
Freight revenue	11,484	------	67,533	------
Passenger revenue	1,363	------	14,778	------
Tot., incl. other rev.	13,852	------	89,227	------
Expenses—Maint.way	1,268	------	4,480	------
Maint. of equipm't	818	------	4,897	------
Traffic expenses	16	------	132	------
Transportation exp.	3,153	------	15,792	------
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	6,820	------	34,805	------
Net from railroad	7,031	------	54,421	------
Taxes accrued	620	------	4,245	------
Uncollectible rwy. rev.	------	------	------	------
Net remaining	6,411	------	50,176	------

Columbia & Puget Sound

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	55	55		
	$	$	$	$
Freight revenue	20,372	29,711	180,456	248,619
Passenger revenue	2,959	3,943	25,743	35,342
Tot., incl. other rev.	27,469	36,854	235,673	317,054
Expenses—Maint.way	4,270	5,608	26,589	39,944
Maint. of equipm't	6,564	6,259	52,018	53,627
Traffic expenses	233	216	993	1,382
Transportation exp.	9,249	11,365	71,146	86,469
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	21,154	24,137	155,912	186,253
Net from railroad	6,315	12,716	79,761	130,800
Taxes accrued	4,862	6,157	41,808	34,604
Uncollectible rwy. rev.	------	------	------	------
Net remaining	1,452	6,559	37,952	96,196

Columbia Newberry & Laurens

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	75	75		
	$	$	$	$
Freight revenue	12,518	18,971	97,497	132,861
Passenger revenue	7,049	9,254	55,570	64,653
Tot., incl. other rev.	20,828	30,536	162,185	209,317
Expenses—Maint.way	5,149	6,088	38,861	40,968
Maint. of equipm't	2,547	3,238	24,512	20,925
Traffic expenses	290	227	2,205	2,034
Transportation exp.	8,561	10,371	61,244	66,631
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	18,514	22,196	141,751	147,628
Net from railroad	2,314	8,340	20,433	61,688
Taxes accrued	1,000	907	7,000	6,349
Uncollectible rwy. rev.	------	------	------	------
Net remaining	1,314	7,433	13,433	55,338

Connecting Terminal

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	3	3		
	$	$	$	$
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Tot., incl. other rev.	1,989	3,982	49,643	144,845
Expenses—Maint.way	11	------	8,257	36,551
Maint. of equipm't	------	------	------	------
Traffic expenses	------	------	------	------
Transportation exp.	------	------	------	------
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	1,899	1,680	48,487	89,076
Net from railroad	89	2,302	1,155	55,768
Taxes accrued	1,284	1,441	8,991	10,090
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—1,194	861	—7,853	45,677

Copper Range

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	139	137		
	$	$	$	$
Freight revenue	30,976	23,642	252,656	164,188
Passenger revenue	6,869	8,521	67,201	69,133
Tot., incl. other rev.	39,585	33,882	360,262	261,906
Expenses—Maint.way	5,867	4,805	46,259	44,603
Maint. of equipm't	7,055	5,631	49,558	38,732
Traffic expenses	1,542	1,591	10,863	11,352
Transportation exp.	16,534	15,905	121,350	105,626
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	32,430	29,489	237,746	212,473
Net from railroad	7,155	4,393	122,516	49,432
Taxes accrued	3,994	4,436	24,636	32,393
Uncollectible rwy. rev.	------	------	------	------
Net remaining	3,161	—43	97,879	17,038

Cornwall

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	12	12		
	$	$	$	$
Freight revenue	8,000	10,782	56,240	83,310
Passenger revenue	1,209	1,361	14,899	16,191
Tot., incl. other rev.	10,078	13,299	76,882	110,483
Expenses—Maint.way	1,175	1,162	8,828	13,214
Maint. of equipm't	1,056	1,248	8,735	14,119
Traffic expenses	22	30	441	742
Transportation exp.	3,552	4,129	23,498	26,624
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	6,655	7,479	47,299	61,150
Net from railroad	3,423	5,820	29,582	49,333
Taxes accrued	500	600	3,033	4,516
Uncollectible rwy. rev.	------	------	------	------
Net remaining	2,923	5,220	26,549	44,816

Coudersport & Port Allegheny

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	39	41		
	$	$	$	$
Freight revenue	6,978	5,804	39,360	38,861
Passenger revenue	2,424	2,668	19,991	22,730
Tot., incl. other rev.	10,088	9,419	65,347	67,573
Expenses—Maint.way	1,718	2,154	16,297	16,596
Maint. of equipm't	518	510	3,115	3,450
Traffic expenses	------	------	------	------
Transportation exp.	3,408	4,035	31,527	25,535
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	6,051	7,105	54,429	49,120
Net from railroad	4,037	2,314	10,917	18,452
Taxes accrued	200	200	1,400	1,400
Uncollectible rwy. rev.	------	------	------	------
Net remaining	3,837	2,114	9,517	17,052

Cripple Creek — Florence & Cripple Creek

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	86	86		
	$	$	$	$
Freight revenue	82,614	97,835	577,936	575,953
Passenger revenue	12,821	11,145	113,689	139,087
Tot., incl. other rev.	97,489	110,470	704,926	728,678
Expenses—Maint.way	9,867	9,815	75,720	103,610
Maint. of equipm't	9,656	10,722	67,053	68,971
Traffic expenses	2,310	2,117	14,566	15,295
Transportation exp.	27,347	36,519	208,053	207,857
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	52,595	63,943	394,107	425,684
Net from railroad	44,894	46,527	310,818	302,993
Taxes accrued	4,786	8,682	38,675	28,032
Uncollectible rwy. rev.	------	------	------	------
Net remaining	40,107	37,844	272,143	274,961

Central — Midland Terminal

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	29	29		
	$	$	$	$
Freight revenue	12,174	4,080	44,658	36,221
Passenger revenue	1,771	3,025	23,489	26,230
Tot., incl. other rev.	14,272	7,559	73,468	66,465
Expenses—Maint.way	1,202	1,608	19,614	22,077
Maint. of equipm't	895	664	5,547	4,485
Traffic expenses	66	98	448	650
Transportation exp.	3,268	2,287	15,594	15,023
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	5,672	5,009	42,829	44,119
Net from railroad	8,600	2,549	30,638	22,345
Taxes accrued	Cr659	1,920	8,280	3,926
Uncollectible rwy. rev.	------	------	------	------
Net remaining	9,259	628	22,358	18,419

Cumberland & Pennsylvania

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	63	63		
	$	$	$	$
Freight revenue	65,596	74,188	445,357	522,828
Passenger revenue	3,332	3,274	24,674	23,645
Tot., incl. other rev.	69,735	79,588	481,731	562,002
Expenses—Maint.way	5,445	5,239	56,255	47,320
Maint. of equipm't	26,196	28,709	179,336	176,803
Traffic expenses	366	452	1,806	3,415
Transportation exp.	22,581	23,891	149,444	161,995
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	59,583	61,725	416,735	414,822
Net from railroad	10,152	17,863	64,995	147,179
Taxes accrued	3,400	3,400	26,249	20,171
Uncollectible rwy. rev.	------	------	53	------
Net remaining	6,752	14,463	38,693	127,008

Davenport Rock Island & Northw

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	49	49		
	$	$	$	$
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Tot., incl. other rev.	6,690	9,405	44,403	79,306
Expenses—Maint.way	1,241	1,563	12,564	24,257
Maint. of equipm't	1,794	1,788	11,783	14,571
Traffic expenses	------	------	------	------
Transportation exp.	5,123	6,622	27,028	48,834
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	8,371	10,238	52,781	89,388
Net from railroad	—1,681	—833	—8,377	—10,081
Taxes accrued	2,000	1,750	14,000	12,450
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—3,681	—2,583	—22,377	—22,531

Dayton & Union

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	47	47		
	$	$	$	$
Freight revenue	3,197	2,701	29,518	30,600
Passenger revenue	4,211	4,937	35,948	39,749
Tot., incl. other rev.	9,551	9,651	82,293	85,842
Expenses—Maint.way	1,540	1,863	16,944	18,420
Maint. of equipm't	1,319	1,582	13,274	10,835
Traffic expenses	118	145	1,626	1,100
Transportation exp.	6,075	6,247	42,781	42,302
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	9,695	10,283	78,720	75,774
Net from railroad	—143	—632	3,573	10,067
Taxes accrued	758	758	5,308	5,057
Uncollectible rwy. rev.	------	------	50	------
Net remaining	—902	—1,390	—1,785	5,009

Delaware & Hudson — Delaware & Hudson

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	880	880	(See this road on p. 30)	
Freight revenue	1,315,844	1,492,645	10,944,141	------
Passenger revenue	172,516	190,502	1,814,925	------
Tot., incl. other rev.	1,585,639	1,778,762	13,506,284	------
Expenses—Maint.way	135,393	141,335	982,652	------
Maint. of equipm't	342,942	326,782	2,232,731	------
Traffic expenses	26,574	25,839	184,395	------
Transportation exp.	692,691	739,215	4,899,998	------
Transp. for inv.—Cr	Cr1,431	Cr341	Cr12,398	------
Total, incl. other	1,269,940	1,309,716	8,813,731	------
Net from railroad	315,698	469,046	4,692,553	------
Taxes accrued	58,500	56,250	392,119	------
Uncollectible rwy. rev.	136	22	487	------
Net remaining	257,061	412,773	4,299,945	------

Delaware & Hudson System — Greenwich & Johnsonville

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	21	21		
Freight revenue	7,016	6,142	51,369	------
Passenger revenue	803	999	6,142	------
Tot., incl. other rev.	8,404	8,110	64,112	------
Expenses—Maint.way	930	944	7,921	------
Maint. of equipm't	819	213	3,629	------
Traffic expenses	85	43	564	------
Transportation exp.	2,767	2,629	17,994	------
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	4,681	3,917	30,714	------
Net from railroad	3,723	4,192	33,398	------
Taxes accrued	415	390	258	------
Uncollectible rwy. rev.	------	------	------	------
Net remaining	3,308	3,802	30,809	------

Delaware & Northern

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	45	45		
	$	$	$	$
Freight revenue	5,670	6,893	43,645	49,209
Passenger revenue	1,644	2,429	16,774	20,555
Tot., incl. other rev.	8,821	10,772	72,884	82,585
Expenses—Maint.way	2,651	2,645	23,060	29,763
Maint. of equipm't	2,210	2,173	13,511	13,257
Traffic expenses	192	120	1,084	924
Transportation exp.	3,594	3,885	26,469	28,769
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	9,043	9,438	67,478	76,608
Net from railroad	—221	1,334	5,406	5,977
Taxes accrued	666	666	4,666	4,666
Uncollectible rwy. rev.	------	------	4	------
Net remaining	—888	667	735	1,310

Delaware Lackawanna — Delaware Lackawanna & Western

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper	959	959		
Freight revenue	2,077,095	2,065,224	18,055,973	------
Passenger revenue	596,504	643,945	5,132,796	------
Tot., incl. other rev.	3,030,952	3,698,894	25,695,338	------
Expenses—Maint.way	258,745	247,526	2,860,758	------
Maint. of equipm't	565,430	550,659	4,124,548	------
Traffic expenses	69,366	71,095	485,366	------
Transportation exp.	1,168,675	1,195,581	8,129,355	------
Transp. for inv.—Cr	Cr60,186	------	Cr174,438	------
Total, incl. other	2,110,415	2,169,567	16,168,338	------
Net from railroad	920,537	900,326	9,527,000	------
Taxes accrued	186,600	185,000	1,137,432	1,175,000
Uncollectible rwy. rev.	68	------	1,309	------
Net remaining	733,868	715,326	8,388,258	8,443,887

Delaware Lackawanna & Western System — Sussex

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	30	30		
Freight revenue	3,980	8,032	40,687	61,462
Passenger revenue	4,540	4,011	40,682	41,160
Tot., incl. other rev.	12,353	15,846	102,478	125,379
Expenses—Maint.way	1,970	2,989	21,490	29,053
Maint. of equipm't	2,327	2,165	17,084	16,305
Traffic expenses	295	302	2,016	2,267
Transportation exp.	7,804	8,195	55,430	56,463
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	12,805	13,994	98,536	106,536
Net from railroad	—451	1,852	3,941	18,842
Taxes accrued	1,115	1,082	3,929	6,492
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—1,566	770	12	12,350

Delray Connecting

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	2	2		
	$	$	$	$
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Tot., incl. other rev.	6,355	13,040	49,354	91,609
Expenses—Maint.way	1,460	2,309	12,235	24,472
Maint. of equipm't	1,345	2,599	9,347	15,146
Traffic expenses	------	------	------	------
Transportation exp.	9,090	8,873	54,155	56,908
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	12,514	14,436	81,133	101,297
Net from railroad	—6,159	—1,396	—31,778	—9,688
Taxes accrued	359	346	2,515	2,427
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—6,518	—1,743	—34,293	—12,115

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Denver & Rio Grande

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	2,585	2,585	(See this road on p. 30)	
Freight revenue	1,148,236	1,247,928	10,070,924	10,716,633
Passenger revenue	238,495	299,362	2,767,801	3,429,726
Tot., incl. other rev.	1,482,695	1,646,934	13,680,056	15,068,919
Expenses—Maint. way	100,686	154,766	1,773,201	2,205,002
Maint. of equipm't	316,617	351,652	2,484,995	2,685,254
Traffic expenses	36,682	40,896	268,090	302,078
Transportation exp.	508,505	612,815	3,971,732	4,638,657
Transp. for inv.—Cr	Cr198	Cr9,378	Cr9,302	Cr46,158
Total, incl. other	1,033,243	1,230,159	9,053,039	10,396,309
Net from railroad	449,452	416,775	4,627,016	4,672,610
Taxes accrued	84,000	90,000	619,500	653,600
Uncollectible rwy. rev.	76	------	709	313
Net remaining	365,376	326,774	4,006,807	4,018,696

Denver & Rio Grande System

Boca & Loyalton

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	45	45		
Freight revenue	328	2,870	30,796	42,756
Passenger revenue	242	270	2,783	4,234
Tot., incl. other rev.	696	3,301	35,199	49,442
Expenses—Maint. way	318	836	4,847	7,368
Maint. of equipm't	438	3,146	6,452	5,735
Traffic expenses	82	106	679	640
Transportation exp.	1,418	2,206	12,104	19,962
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	4,243	6,667	27,920	36,514
Net from railroad	—3,547	—3,366	7,279	12,927
Taxes accrued	277	396	1,939	2,772
Uncollectible rwy. rev.	------	------	3	------
Net remaining	—3,824	—3,763	5,335	10,155

Rio Grande Southern

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	179	179	(See this road on p. 32)	
Freight revenue	30,306	38,551	257,367	322,377
Passenger revenue	6,042	7,173	62,247	74,334
Tot., incl. other rev.	38,854	48,228	340,548	419,870
Expenses—Maint. way	6,489	11,441	92,891	95,588
Maint. of equipm't	2,710	3,238	25,869	33,575
Traffic expenses	10	10	175	117
Transportation exp.	13,641	17,857	109,787	135,711
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	23,934	33,654	236,714	273,215
Net from railroad	14,920	14,573	103,834	146,654
Taxes accrued	3,004	3,000	21,069	20,800
Uncollectible rwy. rev.	------	------	28	------
Net remaining	11,915	11,573	82,735	125,854

Western Pacific

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	942	936		
Freight revenue	$ 242,823	$ 280,526	$ 2,517,474	$ 3,005,276
Passenger revenue	49,204	27,832	681,067	768,933
Tot., incl. other rev.	312,205	326,422	3,399,427	3,973,257
Expenses—Maint. way	42,987	103,466	733,948	822,920
Maint. of equipm't	56,867	82,963	446,002	446,250
Traffic expenses	21,304	27,807	176,217	202,566
Transportation exp.	139,823	167,698	1,137,780	1,396,820
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	288,135	415,948	2,718,697	3,168,803
Net from railroad	24,069	—89,525	680,730	804,454
Taxes accrued	28,730	34,779	202,711	226,347
Uncollectible rwy. rev.	23	------	1,084	------
Net remaining	—4,684	—124,304	476,934	578,106

Denver & Salt Lake

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	255	255		
Freight revenue	$ 100,392	$ 57,438	$ 799,901	$ 449,647
Passenger revenue	15,804	14,636	218,619	247,837
Tot., incl. other rev.	121,703	76,593	1,075,177	737,456
Expenses—Maint. way	13,515	16,340	124,548	126,137
Maint. of equipm't	26,043	16,467	183,728	110,077
Traffic expenses	2,525	1,829	17,040	15,882
Transportation exp.	53,691	32,064	357,721	233,536
Transp. for inv.—Cr	------	------	Cr3,011	Cr3,854
Total, incl. other	100,995	70,533	718,002	510,733
Net from railroad	20,708	6,059	357,175	226,722
Taxes accrued	6,000	4,000	38,000	28,000
Uncollectible rwy. rev.	------	------	------	------
Net remaining	14,708	2,059	319,175	198,722

Denver Laramie & Northwestern

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	56	56		
Freight revenue	$ 3,189	$ 7,724	$ 53,995	$ 54,679
Passenger revenue	2,033	1,919	16,572	15,301
Tot., incl. other rev.	5,458	10,015	72,159	72,590
Expenses—Maint. way	945	782	8,417	7,041
Maint. of equipm't	1,671	1,867	12,873	13,564
Traffic expenses	475	553	3,550	3,931
Transportation exp.	3,731	4,846	30,276	34,444
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	8,124	9,705	64,757	69,314
Net from railroad	—2,665	310	7,401	3,275
Taxes accrued	610	610	4,270	4,270
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—3,275	—299	3,131	—994

Des Moines Union

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	4	5		
Freight revenue	$ ------	$ ------	$ ------	$ ------
Passenger revenue	------	------	------	------
Tot., incl. other rev.	6,672	7,350	55,743	65,422
Expenses—Maint. way	------	------	------	------
Maint. of equipm't	------	------	------	------
Traffic expenses	------	------	------	------
Transportation exp.	------	------	------	------
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	------	------	------	------
Net from railroad	6,672	7,350	55,743	65,422
Taxes accrued	4,166	4,166	29,166	29,166
Uncollectible rwy. rev.	------	------	------	------
Net remaining	2,505	3,183	26,576	36,255

Detroit & Mackinac

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	400	411		
Freight revenue	$ 48,247	$ 50,864	$ 387,273	$ 436,790
Passenger revenue	21,301	22,689	196,629	215,738
Tot., incl. other rev.	75,476	79,852	634,992	700,374
Expenses—Maint. way	8,991	8,124	82,357	82,866
Maint. of equipm't	14,845	16,237	109,232	114,657
Traffic expenses	1,935	2,079	15,888	16,530
Transportation exp.	34,395	36,277	236,950	257,536
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	62,994	65,909	464,539	490,747
Net from railroad	12,482	13,942	170,452	209,627
Taxes accrued	7,517	8,414	44,828	60,193
Uncollectible rwy. rev.	------	------	------	------
Net remaining	4,964	5,528	125,624	149,433

Detroit & Toledo Shore Line

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	78	78		
Freight revenue	$ 142,619	$ 157,710	$ 878,210	$ 960,014
Passenger revenue	------	------	------	------
Tot., incl. other rev.	143,121	160,991	880,470	965,958
Expenses—Maint. way	10,584	9,370	91,574	91,539
Maint. of equipm't	9,298	24,919	70,089	71,883
Traffic expenses	1,970	2,209	12,280	12,374
Transportation exp.	47,662	43,213	250,994	266,681
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	72,628	82,205	444,552	461,092
Net from railroad	70,492	78,785	435,918	504,866
Taxes accrued	5,750	5,900	41,950	41,300
Uncollectible rwy. rev.	------	------	------	------
Net remaining	64,742	72,885	393,968	463,566

Detroit Terminal

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	20	14		
Freight revenue	$ ------	$ ------	$ ------	$ ------
Passenger revenue	------	------	------	------
Tot., incl. other rev.	19,225	33,575	209,439	168,988
Expenses—Maint. way	5,329	3,304	32,568	37,351
Maint. of equipm't	189	585	5,553	1,539
Traffic expenses	------	------	------	74
Transportation exp.	8,963	9,966	78,270	71,109
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	14,686	14,138	117,953	111,812
Net from railroad	4,539	19,437	91,485	57,175
Taxes accrued	1,500	1,000	9,643	6,856
Uncollectible rwy. rev.	------	------	------	------
Net remaining	3,039	18,437	81,841	50,319

Detroit Toledo & Ironton

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	441	441		
Freight revenue	$ 104,118	$ 93,282	$ 989,905	$ 776,482
Passenger revenue	10,958	9,368	111,776	89,776
Tot., incl. other rev.	122,702	113,304	1,169,390	950,901
Expenses—Maint. way	13,299	23,295	160,862	239,974
Maint. of equipm't	35,053	29,448	191,460	318,341
Traffic expenses	4,795	2,316	28,091	18,248
Transportation exp.	91,412	79,108	701,569	548,360
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	150,220	137,511	1,122,910	1,161,278
Net from railroad	—27,518	—24,207	46,479	—210,376
Taxes accrued	6,000	5,700	42,000	39,900
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—33,518	—29,907	4,479	—250,276

Duluth & Northeastern

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	63	63		
Freight revenue	$ 21,766	$ 46,011	$ 73,596	$ 151,251
Passenger revenue	641	1,516	4,035	9,505
Tot., incl. other rev.	22,540	47,959	80,615	164,579
Expenses—Maint. way	1,974	3,567	44,478	25,215
Maint. of equipm't	2,865	5,021	24,274	27,640
Traffic expenses	------	------	------	------
Transportation exp.	4,326	9,635	22,065	38,128
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	9,618	18,389	97,274	95,443
Net from railroad	12,922	29,570	—16,658	69,136
Taxes accrued	1,213	2,397	7,434	8,751
Uncollectible rwy. rev.	------	------	------	------
Net remaining	11,708	27,172	—24,093	60,384

Duluth & Northern Minnesota

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	119	122		
Freight revenue	$ 12,466	$ 16,766	$ 65,925	$ 92,489
Passenger revenue	3,137	4,229	14,116	16,912
Tot., incl. other rev.	19,463	25,202	102,570	134,825
Expenses—Maint. way	4,059	7,946	33,048	60,751
Maint. of equipm't	5,571	Dr.594	27,907	24,379
Traffic expenses	------	------	------	2,900
Transportation exp.	5,623	7,398	31,639	39,667
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	18,223	16,894	104,671	139,389
Net from railroad	1,239	8,308	—2,101	—4,563
Taxes accrue	973	1,260	5,128	6,741
Uncollectible rwy. rev.	------	------	------	------
Net remaining	266	7,048	—7,230	—11,305

Duluth Winnipeg & Pacific

Including Duluth Rainy Lake & Winnipeg

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	185	181		
Freight revenue	100,486	110,580	613,788	874,435
Passenger revenue	14,038	25,130	129,867	175,762
Tot., incl. other rev.	117,122	137,412	763,478	1,070,122
Expenses—Maint. way	7,001	13,863	133,949	193,603
Maint. of equipm't	15,892	40,102	139,939	151,176
Traffic expenses	1,391	2,817	16,452	14,142
Transportation exp.	46,967	57,187	286,858	393,494
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	78,680	119,366	627,010	792,848
Net from railroad	38,441	18,046	136,468	277,274
Taxes accrued	5,740	6,870	38,057	53,529
Uncollectible rwy. rev.	------	------	------	------
Net remaining	32,701	11,175	98,410	223,744

Durham & Southern

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	58	58		
Freight revenue	$ 16,791	$ 22,274	$ 148,409	$ 162,839
Passenger revenue	3,072	3,316	24,111	25,984
Tot., incl. other rev.	20,714	26,195	177,941	195,256
Expenses—Maint. way	1,753	2,932	23,976	18,427
Maint. of equipm't	2,508	2,493	16,401	18,394
Traffic expenses	508	507	4,506	3,752
Transportation exp.	6,068	5,455	43,411	41,490
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	12,271	12,926	98,527	92,857
Net from railroad	8,443	13,268	79,414	102,399
Taxes accrued	1,350	1,442	9,450	9,092
Uncollectible rwy. rev.	------	------	------	------
Net remaining	7,093	11,826	69,964	93,207

East Broad Top RR & Coal

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	46	46		
Freight revenue	$ 26,044	$ 26,349	$ 161,995	$ 184,594
Passenger revenue	2,022	2,230	19,627	22,756
Tot., incl. other rev.	28,600	29,085	184,931	210,556
Expenses—Maint. way	3,022	3,267	19,403	19,482
Maint. of equipm't	4,161	2,440	22,307	15,014
Traffic expenses	72	------	371	68
Transportation exp.	5,382	6,064	36,669	34,893
Transp. for inv.—Cr	------	------	144	------
Total, incl. other	14,357	14,063	89,570	84,417
Net from railroad	14,242	15,022	95,360	126,138
Taxes accrued	900	750	6,300	5,000
Uncollectible rwy. rev.	------	------	------	------
Net remaining	13,342	14,272	89,060	121,138

East Jersey RR & Terminal Co.

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	0.48	0.48		
Freight revenue	$ ------	$ ------	$ ------	$ ------
Passenger revenue	------	------	------	------
Tot., incl. other rev.	11,374	13,387	78,707	108,274
Expenses—Maint. way	171	239	1,935	1,340
Maint. of equipm't	2,425	3,113	21,080	18,927
Traffic expenses	------	------	------	------
Transportation exp.	7,903	10,641.	58,756	72,526
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	11,114	14,508	85,375	96,711
Net from railroad	259	—1,121	—6,668	11,563
Taxes accrued	445	350	2,545	2,450
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—185	—1,471	—9,213	9,113

East St Louis Connecting

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	3	3		
Freight revenue	$ ------	$ ------	$ ------	$ ------
Passenger revenue	------	------	------	------
Tot., incl. other rev.	36,880	37,614	275,407	279,916
Expenses—Maint. way	4,084	15,284	42,895	49,046
Maint. of equipm't	1,382	2,657	16,477	24,956
Traffic expenses	176	165	1,142	1,109
Transportation exp.	18,461	18,539	121,608	137,552
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	25,934	38,505	196,351	225,344
Net from railroad	10,945	—891	79,055	54,572
Taxes accrued	1,664	1,625	11,626	11,375
Uncollectible rwy. rev.	------	------	45	------
Net remaining	9,280	—2,516	67,383	43,197

East Tennessee & West Nor Caro

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	36	36		
Freight revenue	$ 9,256	$ 12,757	$ 83,446	$ 93,223
Passenger revenue	2,545	2,908	26,013	28,521
Tot., incl. other rev.	12,237	16,167	113,591	126,873
Expenses—Maint. way	1,388	1,735	12,805	11,721
Maint. of equipm't	1,459	2,001	12,206	12,408
Traffic expenses	144	101	937	762
Transportation exp.	3,786	4,162	29,013	30,816
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	7,818	9,217	62,541	64,888
Net from railroad	4,418	6,950	51,050	61,984
Taxes accrued	820	1,199	6,643	5,399
Uncollectible rwy. rev.	------	------	------	------
Net remaining	3,598	5,750	44,406	56,584

Eastern Kentucky

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	36	36		
Freight revenue	$ 2,329	$ 3,721	$ 18,526	$ 22,910
Passenger revenue	765	1,026	6,648	8,206
Tot., incl. other rev.	3,356	5,111	27,402	33,510
Expenses—Maint. way	907	1,716	10,615	16,929
Maint. of equipm't	806	976	7,129	7,204
Traffic expenses	------	------	57	67
Transportation exp.	1,738	1,695	11,719	11,825
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	3,901	4,820	32,890	39,458
Net from railroad	—545	290	—5,488	—5,948
Taxes accrued	114	108	802	756
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—660	182	—6,290	—6,704

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El Paso & Southwestern

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper	1,027	982		
	$	$	$	$
Freight revenue	473,019	653,751	3,330,559	4,225,201
Passenger revenue	143,714	111,850	770,267	718,022
Tot., incl. other rev	657,798	808,834	4,438,289	5,189,896
Expenses—Maint.way	76,142	81,264	544,225	848,951
Maint. of equipm't	81,337	109,346	627,355	736,209
Traffic expenses	21,324	17,766	129,160	110,108
Transportation exp.	171,895	241,752	1,199,356	1,481,233
Transp. for inv.—Cr	------	------	Cr12,223	------
Total, incl. other	379,153	480,699	2,689,485	3,394,561
Net from railroad	278,645	328,134	1,748,803	1,795,335
Taxes accrued	34,889	38,210	226,296	296,170
Uncollectible rwy. rev.	------	------	15,213	------
Net remaining	243,755	289,924	1,507,294	1,499,165

Escanaba & Lake Superior

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper	140	142		
	$	$	$	$
Freight revenue	24,166	35,380	131,052	155,148
Passenger revenue	1,575	2,665	13,562	17,274
Tot., incl. other rev	26,184	38,401	147,519	174,934
Expenses—Maint.way	4,195	5,495	41,428	49,913
Maint. of equipm't	3,178	4,271	23,221	28,452
Traffic expenses	------	------	------	------
Transportation exp.	8,914	10,622	46,857	50,641
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	17,366	21,283	117,049	133,819
Net from railroad	8,817	17,118	30,470	41,115
Taxes accrued	2,400	2,250	16,800	15,750
Uncollectible rwy. rev.	------	------	------	------
Net remaining	6,417	14,868	13,670	25,365

Fernwood & Gulf

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1915-15.	1913-14.
Aver. miles of r'd oper	31	31		
	$	$	$	$
Freight revenue	9,314	11,497	73,884	47,083
Passenger revenue	1,139	1,358	9,508	10,996
Tot., incl. other rev	11,518	14,810	91,702	68,386
Expenses—Maint.way	1,985	1,602	18,585	18,152
Maint. of equipm't	1,336	2,365	8,835	5,572
Traffic expenses	96	256	1,304	1,131
Transportation exp.	4,242	4,953	31,106	23,659
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	8,338	9,862	65,538	52,437
Net from railroad	3,180	4,948	26,164	15,949
Taxes accrued	310	299	2,339	2,014
Uncollectible rwy. rev.	------	------	------	------
Net remaining	2,870	4,649	23,825	13,935

Florida East Coast

EARNINGS.	—Month of January— 1915.	1941.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	744	695		
	$	$	$	$
Freight revenue	213,817	232,256	1,328,365	1,303,049
Passenger revenue	213,621	231,273	928,662	953,569
Tot., incl. other rev.	512,506	529,116	2,622,127	2,593,208
Expenses—Maint.way	63,998	65,674	426,544	528,336
Maint. of equipm't	62,740	72,254	386,848	454,170
Traffic expenses	17,590	16,185	60,606	58,165
Transportation exp.	162,199	191,002	905,632	996,898
Transp. for inv.—Cr	Cr1,328	------	Cr23,234	------
Total, incl. other	323,590	356,894	1,898,140	2,139,538
Net from railroad	188,916	172,222	723,987	453,670
Taxes accrued	18,000	20,000	134,000	140,000
Uncollectible rwy. rev.	762	------	808	------
Net remaining	170,153	152,222	589,179	313,670

Fonda Johnstown & Gloversville

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	88	88		
	$	$	$	$
Freight revenue	16,087	18,016	127,299	144,202
Passenger revenue	41,174	49,151	368,864	416,772
Tot., incl. other rev.	61,182	71,803	521,125	591,526
Expenses—Maint.way	5,493	5,875	49,239	47,831
Maint. of equipm't	3,782	3,913	26,775	25,415
Traffic expenses	447	398	5,365	5,109
Transportation exp.	21,302	24,392	164,151	165,367
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	36,151	40,272	283,680	283,583
Net from railroad	25,030	31,531	237,444	307,943
Taxes accrued	4,066	4,166	28,466	29,166
Uncollectible rwy. rev.	------	------	------	------
Net remaining	20,963	27,364	208,977	278,776

Fort Smith & Western

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	221	221		
	$	$	$	$
Freight revenue	47,400	37,982	292,029	284,244
Passenger revenue	15,093	18,633	118,222	155,309
Tot., incl. other rev.	65,714	61,709	435,393	465,126
Expenses—Maint.way	13,704	14,705	78,882	103,966
Maint. of equipm't	10,476	20,663	101,418	136,817
Traffic expenses	1,556	1,394	9,999	9,235
Transportation exp.	19,798	21,725	131,097	143,207
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	48,744	61,999	342,665	415,679
Net from railroad	16,969	—290	92,727	49,446
Taxes accrued	3,200	4,500	28,900	31,500
Uncollectible rwy. rev.	115	------	202	------
Net remaining	13,653	—4,790	63,624	17,946

Fort Worth Belt

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1915-15.	1913-14.
Aver. miles of r'd oper.	18	18		
	$	$	$	$
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Tot., incl. other rev.	20,782	23,787	144,876	146,579
Expenses—Maint.way	1,676	2,230	9,366	10,800
Maint. of equipm't	3,479	3,187	9,177	6,871
Traffic expenses	------	------	------	------
Transportation exp.	12,853	13,070	96,553	83,659
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	21,174	20,731	136,756	114,946
Net from railroad	—391	3,056	8,120	31,633
Taxes accrued	125	125	875	875
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—516	2,931	7,245	30,758

Frankfort & Cincinnati

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	40	40		
	$	$	$	$
Freight revenue	5,735	5,910	36,593	42,224
Passenger revenue	1,342	1,688	11,202	15,703
Tot., incl. other rev.	7,461	8,025	50,503	60,838
Expenses—Maint.way	1,687	2,499	14,608	14,246
Maint. of equipm't	165	2,275	1,091	5,903
Traffic expenses	Cr15	128	884	904
Transportation exp.	2,683	2,562	21,315	21,070
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	4,858	7,672	41,376	44,251
Net from railroad	2,603	352	9,127	16,586
Taxes accrued	300	300	2,100	2,100
Uncollectible rwy. rev.	------	------	------	------
Net remaining	2,303	52	7,027	14,486

Gainesville Midland

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	74	74		
	$	$	$	$
Freight revenue	9,621	13,161	67,111	77,902
Passenger revenue	3,093	3,980	26,719	28,623
Tot., incl. other rev.	13,363	17,849	98,171	110,906
Expenses—Maint.way	2,784	1,949	18,516	16,101
Maint. of equipm't	1,010	1,791	11,859	13,041
Traffic expenses	521	406	3,493	2,754
Transportation exp.	5,989	6,829	40,714	42,648
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	11,548	11,996	82,288	82,291
Net from railroad	1,815	5,852	15,882	28,614
Taxes accrued	430	400	3,030	2,800
Uncollectible rwy. rev.	------	------	------	------
Net remaining	1,385	5,452	12,852	25,814

Galveston Houston & Henderson

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	50	50		
	$	$	$	$
Freight revenue	25,842	19,357	139,989	146,428
Passenger revenue	3,095	3,663	39,920	40,649
Tot., incl. other rev.	32,548	25,919	199,911	205,891
Expenses—Maint.way	4,619	1,952	21,138	14,035
Maint. of equipm't	926	1,741	8,339	12,791
Traffic expenses	1,116	1,104	9,115	8,349
Transportation exp.	18,159	14,440	100,714	107,460
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	25,796	20,990	146,358	153,641
Net from railroad	6,752	4,928	53,552	52,250
Taxes accrued	2,500	2,800	15,077	17,911
Uncollectible rwy. rev.	------	------	------	------
Net remaining	4,252	2,128	38,475	34,338

Galveston Wharf

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	12	11		
	$	$	$	$
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Tot., incl. other rev.	167,132	113,694	924,838	736,413
Expenses—Maint.way	2,870	2,460	17,305	20,319
Maint. of equipm't	1,496	1,093	9,028	12,383
Traffic expenses	332	357	2,856	2,780
Transportation exp.	37,038	37,471	215,012	237,117
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	64,523	62,075	429,151	405,639
Net from railroad	102,609	51,619	495,686	330,774
Taxes accrued	8,625	8,152	63,436	57,064
Uncollectible rwy. rev.	------	------	------	------
Net remaining	93,984	43,467	432,250	273,710

Genesee & Wyoming

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	19	19		
	$	$	$	$
Freight revenue	11,232	10,515	101,631	115,247
Passenger revenue	67	80	527	534
Tot., incl. other rev.	11,604	10,713	103,786	118,349
Expenses—Maint.way	568	573	9,477	9,516
Maint. of equipm't	1,580	1,471	10,811	9,189
Traffic expenses	176	152	1,432	1,716
Transportation exp.	3,413	3,251	24,608	24,504
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	6,905	6,447	54,925	51,490
Net from railroad	4,699	4,265	48,861	66,858
Taxes accrued	384	300	2,675	2,100
Uncollectible rwy. rev.	------	------	------	------
Net remaining	4,315	3,965	46,185	64,758

Georgetown & Western

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	111	110		
	$	$	$	$
Freight revenue	25,723	17,478	162,139	129,502
Passenger revenue	4,665	6,744	36,697	41,975
Tot., incl. other rev.	32,744	26,483	212,071	186,301
Expenses—Maint.way	6,714	4,937	48,880	42,102
Maint. of equipm't	4,118	5,637	31,797	34,513
Traffic expenses	267	202	1,601	1,405
Transportation exp.	10,846	7,956	70,253	56,665
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	23,017	19,546	160,729	141,278
Net from railroad	9,726	6,936	51,342	45,023
Taxes accrued	916	1,378	6,416	4,678
Uncollectible rwy. rev.	------	------	------	------
Net remaining	8,810	5,558	44,925	40,344

Georgia & Florida

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	349	352		
	$	$	$	$
Freight revenue	36,461	47,774	298,192	339,150
Passenger revenue	13,013	21,795	115,996	162,828
Tot., incl. other rev.	53,018	74,251	439,897	533,490
Expenses—Maint.way	12,259	12,799	90,494	94,241
Maint. of equipm't	11,812	14,216	84,296	83,554
Traffic expenses	3,513	2,727	21,604	20,601
Transportation exp.	27,345	29,666	191,351	202,886
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	59,216	64,960	418,687	438,894
Net from railroad	—6,198	9,291	21,209	94,595
Taxes accrued	3,400	3,600	24,800	24,400
Uncollectible rwy. rev.	66	------	225	------
Net remaining	—9,664	5,691	—3,815	70,195

Georgia Florida & Alabama

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	192	192		
	$	$	$	$
Freight revenue	26,143	33,809	185,598	239,133
Passenger revenue	8,838	13,136	77,688	106,241
Tot., incl. other rev.	38,593	50,634	287,838	371,380
Expenses—Maint.way	6,182	11,271	45,077	73,377
Maint. of equipm't	5,673	8,684	48,903	54,223
Traffic expenses	1,323	1,790	11,534	11,264
Transportation exp.	14,225	19,895	106,436	123,005
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	30,366	45,820	234,083	290,438
Net from railroad	8,227	4,813	53,755	80,942
Taxes accrued	2,350	2,200	17,200	15,400
Uncollectible rwy. rev.	6	------	6	------
Net remaining	5,870	2,613	36,549	65,542

Georgia Northern

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan 31. 1914-15.	1913-14.
Aver. miles of r'd oper.	68	68		
	$	$	$	$
Freight revenue	11,203	11,895	93,389	98,138
Passenger revenue	3,751	5,256	30,340	41,543
Tot., incl. other rev.	15,919	18,321	130,467	147,375
Expenses—Maint.way	1,986	2,136	13,348	11,568
Maint. of equipm't	1,243	1,707	14,393	16,244
Traffic expenses	694	671	4,868	5,335
Transportation exp.	3,369	4,001	28,311	29,846
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	10,271	11,420	81,761	82,711
Net from railroad	5,647	6,900	48,705	64,663
Taxes accrued	764	764	5,376	5,740
Uncollectible rwy. rev.	------	------	------	------
Net remaining	4,883	6,136	43,328	58,923

Georgia Southwestern & Gulf

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	35	35		
	$	$	$	$
Freight revenue	5,338	5,193	40,699	49,304
Passenger revenue	1,886	3,582	17,598	28,053
Tot., incl. other rev.	7,756	9,388	61,970	83,015
Expenses—Maint.way	968	1,025	7,031	8,247
Maint. of equipm't	453	1,024	4,491	7,320
Traffic expenses	370	568	2,818	3,329
Transportation exp.	2,797	3,813	21,309	25,483
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	5,335	7,214	41,022	50,893
Net from railroad	2,420	2,173	20,947	32,122
Taxes accrued	394	420	2,472	3,321
Uncollectible rwy. rev.	------	------	------	------
Net remaining	2,025	1,753	18,475	28,800

Gilmore & Pittsburgh, Ltd.

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	119	119		
	$	$	$	$
Freight revenue	6,302	5,403	43,730	54,213
Passenger revenue	1,790	2,104	17,043	21,608
Tot., incl. other rev.	8,761	8,004	66,538	80,766
Expenses—Maint.way	821	1,120	7,741	14,272
Maint. of equipm't	1,934	1,598	14,010	12,123
Traffic expenses	70	144	614	970
Transportation exp.	3,402	4,016	24,216	26,372
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	7,295	8,947	57,346	69,423
Net from railroad	1,465	—942	9,191	11,342
Taxes accrued	1,851	2,035	11,855	15,722
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—385	—2,977	—2,663	—4,379

Grafton & Upton

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	18	18		
	$	$	$	$
Freight revenue	4,239	4,796	45,049	35,490
Passenger revenue	3,653	3,509	24,369	23,970
Tot., incl. other rev.	8,401	9,473	73,419	66,531
Expenses—Maint.way	564	654	7,723	7,029
Maint. of equipm't	195	278	1,994	1,459
Traffic expenses	------	------	------	------
Transportation exp.	3,925	4,068	27,114	28,221
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	5,388	5,524	40,456	40,541
Net from railroad	3,012	3,949	32,963	25,990
Taxes accrued	55	32	385	415
Uncollectible rwy. rev.	------	------	------	------
Net remaining	2,957	3,917	32,577	25,575

Great Northern

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	8,077	7,805		
	$	$	$	$
Freight revenue	2,462,744	2,876,127	31,372,944	36,192,101
Passenger revenue	805,078	970,084	8,509,305	9,873,786
Tot., incl. other rev.	3,746,128	4,335,368	44,026,205	50,246,050
Expenses—Maint.way	369,717	490,839	4,144,392	6,722,862
Maint. of equipm't	566,993	829,325	4,328,064	6,176,449
Traffic expenses	93,073	107,999	689,544	788,056
Transportation exp.	1,442,575	1,531,334	11,307,188	13,127,141
Transp. for inv.—Cr	Cr7,475	------	Cr46,041	------
Total, incl. other	2,622,159	3,109,245	21,671,638	28,024,674
Net from railroad	1,123,969	1,226,123	22,354,566	22,221,376
Taxes accrued	328,453	283,836	2,670,223	2,636,728
Uncollectible rwy. rev.	88	------	1,594	------
Net remaining	795,427	942,286	19,682,749	19,584,648

Great Northern System

Farmers' Grain & Shipping Co.

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	66	66		
	$	$	$	$
Freight revenue	3,480	4,291	33,255	40,458
Passenger revenue	1,599	1,722	14,465	14,269
Tot., incl. other rev.	6,156	7,583	55,794	62,543
Expenses—Maint.way	2,556	820	13,371	10,421
Maint. of equipm't	260	1,639	6,059	3,662
Traffic expenses	78	17	420	202
Transportation exp.	1,873	2,767	16,728	19,032
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	4,987	5,623	38,597	35,424
Net from railroad	1,168	1,960	17,197	27,118
Taxes accrued	1,170	833	6,888	5,831
Uncollectible rwy. rev.	------	------	9	------
Net remaining	—1	1,127	10,299	21,287

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Green Bay & Western System

EARNINGS.	Green Bay & Western				Ahnapee & Western				Kewaunee Green Bay & Western			
	—Month of January—		—July 1 to Jan. 31—		—Month of January—		—July 1 to Jan. 31—		—Month of January—		—July 1 to Jan. 31—	
	1915.	1914.	1914-15.	1913-14.	1915.	1914.	1914-15.	1913-14.	1915.	1914.	1914-15.	1913-14.
Aver. miles of r'd oper.	248	248			34	34		$	36	36		
Freight revenue	46,528	49,146	308,130	315,010	4,545	3,866	34,434	31,330	12,842	10,013	87,706	76,667
Passenger revenue	13,902	13,545	114,359	110,936	4,085	3,862	32,420	31,486	3,293	3,648	29,952	30,287
Tot., incl. other rev.	66,424	67,812	463,163	464,599	9,576	8,782	75,075	70,539	17,644	15,036	128,074	116,075
Expenses—Maint.way	11,321	11,387	77,521	89,186	1,085	935	12,759	9,883	1,717	1,682	9,723	13,622
Maint. of equipm't	10,904	9,747	72,655	61,321	516	864	3,676	4,448	3,008	2,295	19,723	15,802
Traffic expenses	794	367	4,881	3,011	168	84	1,249	731	205	85	1,528	758
Transportation exp.	20,677	19,748	135,055	130,251	3,172	2,442	21,934	17,286	4,458	4,358	33,080	29,004
Transp. for inv.—Cr	------	------	------	------	------	------	------	------	------	------	------	------
Total, incl. other	46,160	44,454	304,053	297,695	5,348	4,745	42,406	35,341	10,054	9,300	69,799	64,549
Net from railroad	20,263	23,358	159,110	166,904	4,227	4,036	32,668	35,197	7,589	5,736	58,274	51,525
Taxes accrued	3,369	3,198	22,552	17,966	499	462	3,274	2,684	1,055	982	6,951	5,427
Uncollectible rwy. rev.	------	------	------	------	------	------	------	------	------	------	------	------
Net remaining	16,893	20,159	136,557	148,937	3,727	3,573	29,394	32,513	6,534	4,753	51,322	46,098

EARNINGS.	Great Western				Gulf & Sabine River				Gulf & Ship Island			
	—Month of January—		—July 1 to Jan. 31—		—Month of January—		—July 1 to Jan. 31—		—Month of January—		—July 1 to Jan. 31—	
	1915.	1914.	1914-15.	1913-14.	1915.	1914.	1914-15.	1913-14.	1915.	1914.	1914-15.	1913-14.
Aver. miles of r'd oper	57	57			26	35			307	307		
Freight revenue	$ 16,277	$ 36,625	$ 177,973	$ 178,834	$ 6,641	$ 9,387	$ 64,982	$ 61,432	$ 92,764	$ 129,600	$ 711,151	$ 915,278
Passenger revenue	175	350	1,555	2,036	------	------	94	------	22,422	30,767	188,422	251,035
Tot., incl. other rev.	19,322	40,823	199,622	202,754	6,833	9,948	67,527	65,869	122,756	170,177	958,868	1,244,302
Expenses—Maint.way	2,233	2,452	33,021	35,621	1,206	3,949	16,406	23,746	14,012	24,234	121,320	153,069
Maint. of equipm't	1,082	1,575	13,727	14,889	2,621	5,546	21,827	32,159	29,130	36,741	209,241	235,992
Traffic expenses	83	75	420	434	1	8	62	75	2,418	2,930	17,158	20,432
Transportation exp.	3,565	6,588	34,118	40,898	2,172	4,822	19,446	29,643	36,835	48,584	262,511	331,629
Transp. for inv.—Cr	------	------	------	------	------	------	------	------	------	------	------	------
Total, incl. other	8,449	12,215	91,621	103,315	7,231	15,323	67,115	93,673	89,857	120,787	661,264	794,878
Net from railroad	10,873	28,607	108,000	99,438	—397	—5,375	412	—27,803	32,898	49,389	297,603	449,423
Taxes accrued	647	852	4,529	5,966	------	------	------	------	10,652	10,400	54,206	52,988
Uncollectible rwy. rev.	------	------	------	------	------	------	------	------	88	16	136	64
Net remaining	10,226	27,755	103,470	93,472	—397	—5,375	412	—27,803	22,158	38,972	243,260	396,370

EARNINGS.	Gulf Texas & Western				Hannibal Connecting				Hawkinsville & Florida South'n			
	—Month of January—		—July 1 to Jan. 31—		—Month of January—		—July 1 to Jan. 31—		—Month of January—		—July 1 to Jan. 31—	
	1915.	1914.	1914-15.	1913-14.	1915.	1914.	1914-15.	1913-14.	1915.	1914.	1914-15.	1913-14.
Aver. miles of r'd oper.	129	129			6	6			96	96		
Freight revenue	$ 16,598	$ 13,281	$ 92,017	$ 64,336	------	$ 2,078	$ 1,082	$ 28,537	$ 8,360	$ 8,329	$ 68,303	------
Passenger revenue	2,822	2,561	26,566	25,405	------	------	------	------	1,629	4,082	16,773	------
Tot., incl. other rev.	20,316	16,461	125,697	94,951	7,232	9,255	47,909	61,152	10,685	13,226	91,008	------
Expenses—Maint.way	6,537	8,847	39,060	37,822	550	1,495	7,927	10,735	3,225	2,963	22,133	------
Maint. of equipm't	2,952	2,212	16,909	13,583	2,716	2,482	13,555	11,240	868	1,386	8,720	------
Traffic expenses	570	610	4,155	4,301	556	918	4,425	4,932	385	623	3,299	------
Transportation exp.	7,729	8,091	42,699	46,536	3,760	5,114	24,931	33,763	3,680	7,081	30,800	------
Transp. for inv.—Cr	------	------	------	------	------	------	------	------	------	------	------	------
Total, incl. other	19,179	21,149	111,135	110,206	7,841	10,206	32,710	62,365	9,007	13,061	70,180	------
Net from railroad	1,136	—4,687	14,561	—15,254	—608	—950	—4,800	—1,213	1,678	164	20,827	------
Taxes accrued	884	1,000	5,231	7,278	57	87	532	667	630	811	3,296	------
Uncollectible rwy. rev.	------	------	2	------	------	------	------	------	------	------	------	------
Net remaining	252	—5,687	9,327	—22,532	—665	—1,037	—5,333	—1,880	1,048	—646	17,531	------

EARNINGS.	Hoboken Manufacturers				Hocking Valley				Hoosac Tunnel & Wilmington			
	—Month of January—		—July 1 to Jan. 31—		—Month of January—		—July 1 to Jan. 31—		—Month of January—		—July 1 to Jan. 31—	
	1915.	1914.	1914-15.	1913-14.	1915.	1914.	1914-15.	1913-14.	1915.	1914.	1914-15.	1913-14.
Aver. miles of r'd oper.	1	1			351	351 (See this road on p. 30)			25	25		
Freight revenue	$ ------	$ ------	$ ------	$ ------	$ 319,111	$ 357,813	$ 3,133,360	$ 3,829,551	$ 3,947	$ 6,266	$ 34,217	$ 38,776
Passenger revenue	------	------	------	------	61,641	68,514	531,832	585,386	1,621	1,404	15,722	14,022
Tot., incl. other rev.	11,763	11,277	70,523	81,682	400,908	455,130	3,940,559	4,737,729	6,229	8,348	56,140	58,638
Expenses—Maint.way	700	748	5,072	6,486	32,185	37,469	479,042	480,846	826	1,810	12,836	26,496
Maint. of equipm't	1,056	466	5,618	4,641	78,896	141,538	766,143	936,975	793	1,685	6,679	10,424
Traffic expenses	573	325	3,841	1,513	10,630	8,792	67,844	66,968	------	------	11	------
Transportation exp.	6,733	7,693	43,341	55,313	158,692	188,065	1,259,315	1,550,357	2,132	2,431	19,391	19,402
Transp. for inv.—Cr	------	------	------	------	------	------	------	------	------	------	------	------
Tot., incl. other	10,488	10,344	66,475	76,862	293,953	390,462	2,671,087	3,140,080	4,380	6,496	44,660	62,149
Net from railroad	1,275	932	4,047	4,819	106,955	64,667	1,269,472	1,597,648	1,848	1,851	11,480	—3,510
Taxes accrued	1,415	1,177	8,830	8,677	34,050	38,400	266,850	284,400	218	223	1,532	1,564
Uncollectible rwy. rev.	------	------	------	------	------	------	------	------	------	------	------	------
Net remaining	—139	—244	—4,782	—3,857	72,905	26,267	1,002,622	1,313,248	1,603	1,628	9,947	—5,074

EARNINGS.	Huntingdon & Bd Top Mt RR & C				Idaho & Washington Northern				Illinois Northern			
	—Month of January—		—July 1 to Jan. 31—		—Month of January—		—July 1 to Jan. 31—		—Month of January—		—July 1 to Jan. 31—	
	1915.	1914.	1914-15.	1913-14.	1915.	1914.	1914-15.	1913-14.	1915.	1914.	1914-15.	1913-14.
Aver. miles of r'd oper.	71	71			129	150			6	5		
Freight revenue	$ 36,909	$ 45,834	$ 258,503	$ 326,465	$ 13,518	$ 23,710	$ 170,945	$ 236,631	$ ------	$ ------	$ ------	$ ------
Passenger revenue	4,090	5,206	39,574	44,231	4,695	6,187	55,962	70,977	------	------	------	------
Tot., incl. other rev.	44,030	53,293	311,234	383,609	19,039	31,277	235,807	316,358	20,068	30,638	159,066	221,276
Expenses—Maint.way	3,337	3,770	31,706	44,427	3,871	2,652	28,305	43,046	1,249	1,905	11,792	17,858
Maint. of equipm't	4,440	6,037	34,117	36,406	5,030	6,395	43,340	43,624	1,765	2,948	16,353	22,635
Traffic expenses	437	394	2,996	4,698	270	745	1,933	10,608	301	273	2,238	1,967
Transportation exp.	11,789	14,372	78,090	96,727	12,778	13,192	91,971	125,644	10,618	13,770	78,325	96,882
Transp. for inv.—Cr	------	------	------	------	------	------	------	------	------	------	------	------
Total, incl. other	23,670	29,088	172,613	209,033	22,743	25,222	172,824	241,745	14,807	19,765	115,182	144,633
Net from railroad	20,359	24,205	138,620	176,576	—3,704	6,054	62,982	74,612	5,261	10,872	43,883	76,642
Taxes accrued	2,000	2,000	14,000	14,000	4,000	4,000	28,000	28,000	852	774	4,543	5,402
Uncollectible rwy. rev.	------	------	------	------	------	------	------	------	------	------	------	------
Net remaining	18,359	22,205	124,620	162,576	—7,704	2,054	34,982	46,612	4,408	10,098	39,339	71,239

Illinois Central System

EARNINGS.	Illinois Central				Chicago Memphis & Gulf				Illinois Southern			
	—Month of January—		—July 1 to Jan. 31—		—Month of January—		—July 1 to Jan. 31—		—Month of January—		—July 1 to Jan. 31—	
	1915.	1914.	1914-15.	1913-14.	1915.	1914.	1914-15.	1913-14.	1915.	1914.	1914-15.	1913-14.
Aver. miles of r'd oper.	4,769	4,768			51	51			136	136		
Freight revenue	3,878,752	3,892,502	27,118,587	28,541,017	11,654	13,411	112,757	95,836	$ 34,815	$ 43,169	$ 265,426	$ 301,875
Passenger revenue	1,015,395	1,177,933	7,924,875	8,645,263	3,475	4,582	35,850	36,646	4,722	4,790	36,133	37,484
Tot., incl. other rev.	5,279,314	5,485,622	37,903,148	40,143,138	15,537	18,543	152,186	136,470	41,249	49,482	314,335	351,554
Expenses—Maint.way	519,161	635,942	5,091,055	5,660,065	2,917	3,278	28,715	25,361	7,022	8,176	52,029	55,446
Maint. of equipm't	1,099,264	1,143,040	8,239,885	8,731,913	2,504	2,796	18,531	16,759	8,067	8,324	55,412	60,220
Traffic expenses	106,621	117,860	733,176	762,688	10	------	35	34	1,782	1,669	10,873	10,868
Transportation exp.	2,021,591	2,106,641	13,600,106	14,389,648	5,151	4,398	35,152	31,015	17,542	17,911	124,144	128,246
Transp. for inv.—Cr	Cr27,720	------	Cr202,314	------	------	------	------	------	------	------	------	------
Total, incl. other.	3,879,558	4,188,614	28,560,967	30,761,794	10,993	11,041	82,996	75,210	37,098	38,795	263,742	276,521
Net from railroad	1,399,756	1,297,007	9,342,181	9,381,344	4,544	7,502	69,190	61,259	4,151	10,686	50,592	75,032
Taxes accrued	269,000	270,664	1,907,000	1,868,716	500	588	3,500	3,588	2,000	2,000	14,000	14,000
Uncollectible rwy. rev.	1,710	------	12,661	------	------	------	2	------	------	------	------	------
Net remaining	1,129,046	1,026,342	7,422,520	7,512,627	4,044	6,914	65,687	57,671	2,151	8,686	36,592	61,032

EARNINGS.	Illinois Terminal				International & Great Northern				Interstate RR Co			
	—Month of January—		—July 1 to Jan. 31—		—Month of January—		—July 1 to Jan. 31—		—Month of January—		—July 1 to Jan. 31—	
	1915.	1914.	1914-15.	1913-14.	1915.	1914.	1914-15.	1913-14.	1915.	1914.	1914-15.	1913-14.
Aver. miles of r'd oper.	25	18			1,159	1,159			40	40		
Freight revenue	$ 20,428	$ 22,284	$ 165,456	$ 164,917	$ 662,894	$ 661,684	$ 4,116,499	$ 4,634,505	$ 6,905	$ 8,790	$ 54,024	$ 60,857
Passenger revenue	------	20	32	61	125,980	175,136	1,158,055	1,446,650	1,725	2,607	13,686	19,205
Tot., incl. other rev.	21,270	23,507	177,042	174,493	851,637	898,709	5,675,094	6,506,994	9,416	12,065	72,838	85,602
Expenses—Maint.way	2,390	3,619	30,223	46,874	126,943	109,093	912,460	984,991	1,188	Dr.47	10,499	12,955
Maint. of equipm't	2,163	2,625	19,449	22,434	150,214	128,774	936,269	760,241	4,547	4,520	34,763	24,830
Traffic expenses	788	421	3,803	3,470	21,229	27,340	163,901	185,812	68	21	437	148
Transportation exp.	10,238	7,005	43,897	43,255	369,447	411,851	2,464,090	2,678,149	4,539	5,231	31,476	37,621
Transp. for inv.—Cr	------	------	------	------	------	------	------	------	------	------	------	------
Total, incl. other	17,795	16,255	115,383	131,662	700,663	715,192	4,706,306	4,862,059	12,068	11,115	88,181	86,619
Net from railroad	3,475	7,251	61,658	42,831	150,974	183,517	968,787	1,644,934	—2,652	949	—15,343	—1,016
Taxes accrued	465	399	3,259	2,797	40,000	35,000	220,000	184,841	1,200	1,000	12,000	6,700
Uncollectible rwy. rev.	------	------	17	------	175	------	492	------	------	------	------	------
Net remaining	3,009	6,852	58,381	40,033	110,798	148,517	748,295	1,460,093	—3,852	—50	—27,343	—7,716

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Ironton

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	12	12		
	$	$	$	$
Freight revenue	10,004	15,641	146,688	162,735
Passenger revenue	198	410	2,351	2,864
Tot., incl. other rev.	10,227	17,222	149,863	174,920
Expenses—Maint.way	474	804	10,054	14,026
Maint. of equipm't	1,165	1,489	10,786	20,181
Traffic expenses	145	187	1,034	1,840
Transportation exp.	3,549	4,675	32,235	41,121
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	6,844	8,800	63,033	88,866
Net from railroad	3,382	8,421	86,830	86,053
Taxes accrued	518	650	4,855	4,550
Uncollectible rwy. rev.	------	------	100	------
Net remaining	2,864	7,771	81,875	81,503

Jonesboro Lake City & Eastern

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	19134-1.
Aver. miles of r'd oper.	96	96		
	$	$	$	$
Freight revenue	18,215	15,773	129,483	120,181
Passenger revenue	3,934	4,944	32,529	35,270
Tot., incl. other rev.	23,363	24,123	173,691	177,289
Expenses—Maint.way	6,013	6,798	52,139	42,731
Maint. of equipm't	1,390	2,880	14,973	15,475
Traffic expenses	332	290	1,822	2,368
Transportation exp.	8,903	7,361	49,444	52,948
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	18,294	19,140	128,149	125,070
Net from railroad	5,069	4,983	45,542	52,218
Taxes accrued	1,794	1,710	12,564	11,973
Uncollectible rwy. rev.	------	------	------	------
Net remaining	3,274	3,272	32,977	40,245

Kalamazoo Lake Shore & Chicago

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	50	50		
	$	$	$	$
Freight revenue	3,023	3,190	60,926	38,981
Passenger revenue	4,132	4,207	40,420	40,038
Tot., incl. other rev.	8,221	8,242	107,646	84,989
Expenses—Maint.way	1,772	611	14,322	11,260
Maint. of equipm't	1,033	1,040	13,325	7,587
Traffic expenses	164	121	1,315	1,974
Transportation exp.	4,960	4,449	42,009	33,023
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	8,296	6,477	73,864	56,208
Net from railroad	—74	1,764	33,782	28,781
Taxes accrued	500	492	3,683	3,347
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—574	1,271	30,099	25,434

Kanawha & Michigan

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	176	176		
	$	$	$	$
Freight revenue	169,167	181,372	1,524,013	1,685,658
Passenger revenue	25,622	27,725	214,374	235,249
Tot., incl. other rev.	201,252	215,416	1,786,848	1,967,500
Expenses—Maint.way	25,893	23,380	247,932	274,200
Maint. of equipm't	58,479	61,706	438,751	451,863
Traffic expenses	2,962	2,744	18,154	19,857
Transportation exp.	66,921	80,109	529,540	598,165
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	160,182	174,883	1,281,480	1,392,729
Net from railroad	41,070	40,532	505,368	574,770
Taxes accrued	11,290	11,043	80,800	69,385
Uncollectible rwy. rev.	16	------	33	------
Net remaining	29,763	29,489	424,534	505,385

Kanawha & West Virginia

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	37	37		
	$	$	$	$
Freight revenue	7,180	10,862	58,130	74,831
Passenger revenue	2,603	3,300	21,709	27,039
Tot., incl. other rev.	10,065	14,467	82,292	104,504
Expenses—Maint.way	1,354	3,488	17,944	33,590
Maint. of equipm't	3,195	3,099	18,307	20,718
Traffic expenses	136	4	877	439
Transportation exp.	2,611	3,180	19,080	21,321
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	8,452	11,290	64,497	86,778
Net from railroad	1,612	3,177	17,794	17,726
Taxes accrued	500	475	3,791	3,481
Uncollectible rwy. rev.	------	------	------	------
Net remaining	1,112	2,702	14,002	14,245

Kanawha Glen Jean & Eastern

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	14	14		
	$	$	$	$
Freight revenue	5,978	7,170	40,297	58,569
Passenger revenue	1,294	1,424	10,221	11,594
Tot., incl. other rev.	7,341	8,654	50,948	70,453
Expenses—Maint.way	927	2,208	8,786	10,201
Maint. of equipm't	1,110	1,076	7,281	10,708
Traffic expenses	------	------	------	------
Transportation exp.	1,489	2,024	12,241	14,536
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	3,773	5,563	30,255	37,286
Net from railroad	3,568	3,091	20,692	33,167
Taxes accrued	328	384	2,390	2,201
Uncollectible rwy. rev.	------	------	------	------
Net remaining	3,240	2,706	18,301	30,965

Kansas City Clinton & Springfield

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	154	154		
	$	$	$	$
Freight revenue	13,002	13,829	130,411	122,627
Passenger revenue	9,653	9,843	80,712	82,236
Tot., incl. other rev.	26,550	27,561	238,779	233,568
Expenses—Maint.way	5,163	6,189	48,519	48,552
Maint. of equipm't	2,508	2,973	19,374	20,352
Traffic expenses	459	341	3,573	3,233
Transportation exp.	12,379	11,903	90,040	88,931
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	22,166	22,993	173,321	171,690
Net from railroad	4,383	4,567	65,458	61,878
Taxes accrued	2,000	2,200	14,800	14,200
Uncollectible rwy. rev	------	------	------	------
Net remaining	2,383	2,367	50,658	47,678

Kansas City Mex & Orient RR.

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	739			
	$	$	$	$
Freight revenue	160,664	------	------	------
Passenger revenue	32,766	------	------	------
Tot., incl. other rev.	204,305	------	------	------
Expenses—Maint.way	39,707	------	------	------
Maint. of equipm't	36,333	------	------	------
Traffic expenses	8,730	------	------	------
Transportation exp.	96,311	------	------	------
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	190,674	------	------	------
Net from railroad	13,631	------	------	------
Taxes accrued	9,000	------	------	------
Uncollectible rwy. rev	2	------	------	------
Net remaining	4,629	------	------	------

Kansas City Southern

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	827	827		
	$	$	$	$
Freight revenue	619,580	700,614	4,618,364	4,683,977
Passenger revenue	102,953	138,919	893,945	1,054,297
Tot., incl. other rev.	788,350	927,019	6,076,927	6,356,364
Expenses—Maint.way	79,420	92,340	665,377	620,996
Maint. of equipm't	85,908	105,823	724,120	775,759
Traffic expenses	28,078	25,583	205,234	187,782
Transportation exp.	297,398	321,626	2,042,429	2,111,156
Transp. for inv.—Cr	Cr.7,674	------	Cr.20,139	------
Total, incl. other	522,969	580,899	3,915,537	3,926,888
Net from railroad	265,380	346,120	2,161,389	2,429,476
Taxes accrued	48,189	46,791	333,467	293,164
Uncollectible rwy. rev.	418	------	2,168	------
Net remaining	216,773	299,329	1,825,753	2,136,311

Kansas City Terminal

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	19	9		
	$	$	$	$
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Tot., incl. other rev.	68,579	31,063	360,610	268,967
Expenses—Maint.way	3,711	4,458	40,208	29,910
Maint. of equipm't	11,186	6,279	56,591	49,783
Traffic expenses	------	------	------	------
Transportation exp.	28,335	22,083	178,172	187,460
Transp. for inv.—Cr	96	4,740	4,817	12,327
Total, incl. other	44,491	29,679	288,375	263,831
Net from railroad	24,087	1,384	72,234	5,135
Taxes accrued	12,760	5,599	75,949	42,838
Uncollectible rwy. rev.	856	------	856	------
Net remaining	10,470	—4,215	—4,571	—37,703

Kentucky & Tennessee

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 30— 1914-15.	1913-14.
Aver. miles of r'd oper.	16	16		
	$	$	$	$
Freight revenue	11,423	10,290	81,042	83,139
Passenger revenue	430	483	3,652	4,124
Tot., incl. other rev.	13,459	11,758	92,635	90,045
Expenses—Maint.way	646	1,366	9,168	8,677
Maint. of equipm't	1,145	940	13,107	9,413
Traffic expenses	------	------	------	------
Transportation exp.	2,659	2,366	16,925	16,734
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	5,817	5,990	49,692	45,092
Net from railroad	7,641	5,768	42,943	44,952
Taxes accrued	250	75	1,750	195
Uncollectible rwy. rev.	------	------	------	------
Net remaining	7,391	5,693	41,193	44,757

Kentucky Highlands

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan 31. 1914-15.	1913-14.
Aver. miles of r'd oper.	7	7		
	$	$	$	$
Freight revenue	7,632	8,977	52,774	54,346
Passenger revenue	440	505	3,598	4,315
Tot., incl. other rev.	8,134	9,621	56,950	59,137
Expenses—Maint.way	713	724	3,583	5,002
Maint. of equipm't	368	303	1,802	2,112
Traffic expenses	------	------	------	------
Transportation exp.	1,749	1,966	10,117	10,316
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	3,173	3,232	17,281	19,117
Net from railroad	4,961	6,389	39,669	40,020
Taxes accrued	68	68	482	482
Uncollectible rwy. rev.	------	------	------	------
Net remaining	4,892	6,320	39,187	39,538

Kentwood & Eastern

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	48	53		
	$	$	$	$
Freight revenue	10,834	17,166	89,652	121,283
Passenger revenue	530	1,206	5,284	9,876
Tot., incl. other rev.	12,033	18,839	98,061	134,204
Expenses—Maint.way	2,452	3,561	20,292	28,415
Maint. of equipm't	2,977	3,532	14,879	25,065
Traffic expenses	34	44	273	352
Transportation exp.	3,007	4,764	25,233	33,851
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	9,171	12,982	67,921	94,585
Net from railroad	2,862	5,857	30,139	39,619
Taxes accrued	412	435	3,075	3,404
Uncollectible rwy. rev.	------	------	------	------
Net remaining	2,449	5,421	27,064	36,215

Lake Champlain & Moriah

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	7	7		
	$	$	$	$
Freight revenue	7,421	12,096	64,277	113,080
Passenger revenue	42	59	435	925
Tot., incl. other rev.	8,842	13,003	77,973	128,141
Expenses—Maint.way	867	1,540	11,208	13,792
Maint. of equipm't	2,145	2,509	15,606	20,530
Traffic expenses	------	------	------	------
Transportation exp.	2,740	3,953	24,604	30,965
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	6,196	8,455	55,522	70,819
Net from railroad	2,646	4,547	22,451	57,322
Taxes accrued	600	400	4,200	5,800
Uncollectible rwy. rev.	------	------	------	------
Net remaining	2,046	4,147	18,251	51,522

Lake Superior & Ishpeming

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	35	35		
	$	$	$	$
Freight revenue	1,321	2,096	247,026	344,091
Passenger revenue	165	161	2,385	2,486
Tot., incl. other rev.	1,583	2,613	250,712	419,330
Expenses—Maint.way	9,495	8,669	72,139	64,775
Maint. of equipm't	7,027	8,631	51,098	58,723
Traffic expenses	115	119	918	945
Transportation exp.	3,712	4,463	68,109	105,994
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	21,394	23,417	203,116	244,426
Net from railroad	— 19,810	—20,804	47,595	174,903
Taxes accrued	2,800	2,778	19,469	28,298
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—22,611	—23,582	28,126	146,604

Lake Superior Term. & Trans.

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	24	24		
	$	$	$	$
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Tot., incl. other rev.	17,980	16,669	100,618	107,956
Expenses—Maint.way	1,001	2,134	7,612	12,143
Maint. of equipm't	2,188	2,846	13,450	16,261
Traffic expenses	------	------	------	------
Transportation exp.	12,920	10,045	70,928	71,738
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	16,624	15,554	95,224	103,483
Net from railroad	1,355	1,115	5,394	4,472
Taxes accrued	1,276	1,037	5,323	3,995
Uncollectible rwy. rev.	------	------	------	------
Net remaining	79	78	70	477

Lakeside & Marblehead

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	6	6		
	$	$	$	$
Freight revenue	6,922	9,611	65,441	77,877
Passenger revenue	192	209	920	1,023
Tot., incl. other rev.	7,372	9,918	68,054	79,661
Expenses—Maint.way	710	2,009	21,516	22,587
Maint. of equipm't	420	1,872	5,274	10,643
Traffic expenses	93	87	469	466
Transportation exp.	2,108	3,705	21,765	24,076
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	4,372	8,588	56,898	65,909
Net from railroad	3,000	1,329	11,156	13,751
Taxes accrued	366	896	5,742	4,979
Uncollectible rwy. rev.	------	------	------	------
Net remaining	2,633	433	5,413	8,771

Lancaster & Chester

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	28	28		
	$	$	$	$
Freight revenue	5,813	7,791	45,110	53,096
Passenger revenue	930	1,531	7,977	10,185
Tot., incl. other rev.	7,131	9,704	55,375	66,314
Expenses—Maint.way	2,379	922	10,965	7,432
Maint. of equipm't	515	440	3,679	9,133
Traffic expenses	75	62	459	391
Transportation exp.	3,937	7,056	30,935	80,101
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	7,370	9,298	49,358	102,359
Net from railroad	—238	406	6,016	—36,045
Taxes accrued	220	215	1,548	1,413
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—458	191	4,467	—37,458

Las Vegas & Tonopah System

Las Vegas & Tonopah

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	118	200		
	$	$	$	$
Freight revenue	8,438	10,206	60,930	88,526
Passenger revenue	1,647	2,329	12,560	17,539
Tot., incl. other rev.	10,914	13,716	79,911	114,179
Expenses—Maint.way	1,612	2,894	14,359	28,790
Maint. of equipm't	2,520	2,855	11,584	17,592
Traffic expenses	622	1,107	5,291	8,065
Transportation exp.	3,489	6,389	24,377	46,096
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	9,193	14,702	62,916	110,757
Net from railroad	1,721	—986	16,995	3,421
Taxes accrued	929	1,581	2,435	12,062
Uncollectible rwy. rev.	------	------	------	------
Net remaining	791	—2,567	14,559	—8,640

Bullfrog-Goldfield

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	87	83		
	$	$	$	$
Freight revenue	7,697	6,240	51,106	40,011
Passenger revenue	2,276	1,149	12,558	9,292
Tot., incl. other rev.	11,282	7,973	71,285	53,558
Expenses—Maint.way	2,068	1,800	19,353	13,051
Maint. of equipm't	865	2,402	5,674	10,051
Traffic expenses	506	772	3,681	5,968
Transportation exp.	4,072	3,320	25,481	21,197
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	8,191	8,690	59,602	55,906
Net from railroad	3,090	—717	11,683	—2,347
Taxes accrued	369	682	968	4,888
Uncollectible rwy. rev.	------	------	------	------
Net remaining	2,721	—1,399	10,715	—7,235

Lehigh & Hudson River

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	96	96		
	$	$	$	$
Freight revenue	131,013	123,003	963,200	966,218
Passenger revenue	9,396	9,280	69,773	71,511
Tot., incl. other rev.	141,234	132,929	1,046,180	1,054,770
Expenses—Maint.way	13,890	11,175	148,175	194,302
Maint. of equipm't	20,386	22,937	140,103	170,219
Traffic expenses	1,408	1,332	9,461	10,100
Transportation exp.	55,764	64,226	384,488	409,325
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	98,179	103,410	712,823	814,071
Net from railroad	43,055	29,519	333,356	240,698
Taxes accrued	4,150	4,000	29,050	28,000
Uncollectible rwy. rev.	------	------	------	------
Net remaining	38,905	25,519	304,306	212,698

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Lehigh & New England

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	293	283		
	$	$	$	$
Freight revenue	143,241	166,377	1,445,729	1,094,540
Passenger revenue	1,000	1,171	9,197	8,489
Tot., incl. other rev.	155,883	176,192	1,524,739	1,141,116
Expenses—Maint.way	19,727	15,946	198,113	148,930
Maint. of equipm't	28,354	27,046	216,103	154,802
Traffic expenses	1,803	1,453	12,349	14,345
Transportation exp.	49,877	54,222	378,889	303,856
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	106,228	102,845	847,368	649,383
Net from railroad	49,655	73,347	677,371	491,733
Taxes accrued	5,104	3,456	39,122	22,528
Uncollectible rwy. rev.	------	------	------	------
Net remaining	44,550	69,891	638,248	469,205

Lehigh Valley

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	1,443	1,440		
	$	$	$	$
Freight revenue	2,531,509	2,370,136	21,081,202	21,029,358
Passenger revenue	262,388	300,041	2,572,417	3,039,326
Tot., incl. other rev.	3,003,715	2,861,879	25,120,742	25,492,803
Expenses—Maint.way	322,159	314,643	2,756,027	2,852,055
Maint. of equipm't	569,411	610,109	4,965,939	4,713,788
Traffic expenses	86,191	88,955	545,531	628,085
Transportation exp.	1,324,140	1,251,961	9,075,171	9,353,084
Transp. for inv.—Cr	1,012	------	1,678	------
Total, incl. other	2,390,102	2,354,924	17,936,593	18,130,050
Net from railroad	613,613	506,955	7,184,149	7,362,753
Taxes accrued	144,000	144,060	985,000	964,420
Uncollectible rwy. rev.	1,982	------	8,209	------
Net remaining	467,630	362,895	6,190,939	6,398,333

Ligonier Valley

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	16	16		
	$	$	$	$
Freight revenue	15,914	16,563	105,521	125,332
Passenger revenue	1,984	2,283	27,170	33,877
Tot., incl. other rev.	18,234	19,236	135,597	162,133
Expenses—Maint.way	1,749	3,077	21,139	32,651
Maint. of equipm't	1,833	1,239	9,393	8,882
Traffic expenses	100	100	725	1,210
Transportation exp.	7,721	7,457	34,660	79,337
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	12,018	12,405	70,102	127,836
Net from railroad	6,216	6,830	65,495	34,297
Taxes accrued	300	500	1,900	2,375
Uncollectible rwy. rev.	------	------	------	------
Net remaining	5,916	6,330	63,595	31,922

Litchfield & Madison

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	43	43		
	$	$	$	$
Freight revenue	23,506	19,624	140,585	148,440
Passenger revenue	------	------	------	------
Tot., incl. other rev.	23,543	19,727	140,915	149,828
Expenses—Maint.way	1,960	2,594	16,468	16,865
Maint. of equipm't	5,989	6,367	46,863	45,119
Traffic expenses	240	211	1,469	1,556
Transportation exp.	4,221	3,854	25,429	26,097
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	13,015	13,826	94,838	93,370
Net from railroad	10,528	5,900	46,076	56,457
Taxes accrued	1,200	1,600	8,200	8,400
Uncollectible rwy. rev.	------	------	------	------
Net remaining	9,328	4,300	37,876	48,057

Live Oak Perry & Gulf

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	83	81		
	$	$	$	$
Freight revenue	10,867	7,808	77,537	60,911
Passenger revenue	1,785	1,920	14,594	12,525
Tot., incl. other rev.	13,676	10,788	98,767	82,341
Expenses—Maint.way	2,650	3,206	21,444	22,557
Maint. of equipm't	2,279	1,808	13,710	12,130
Traffic expenses	304	227	2,068	2,336
Transportation exp.	3,016	2,804	21,925	17,486
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	8,956	8,869	64,713	60,396
Net from railroad	4,719	1,918	34,053	21,945
Taxes accrued	725	700	5,075	4,900
Uncollectible rwy. rev.	------	------	------	------
Net remaining	3,994	1,218	28,978	17,045

Lorain & West Virginia

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	34	34		
	$	$	$	$
Freight revenue	7,175	17,236	138,616	186,248
Passenger revenue	------	------	------	------
Tot., incl. other rev.	7,180	17,358	138,893	186,723
Expenses—Maint.way	804	3,122	13,531	27,206
Maint. of equipm't	5	281	3,133	4,733
Traffic expenses	106	33	499	255
Transportation exp.	2,445	3,971	26,264	34,075
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	3,593	7,637	44,754	66,997
Net from railroad	3,587	9,721	94,139	119,726
Taxes accrued	871	573	5,088	4,067
Uncollectible rwy. rev.	------	------	------	------
Net remaining	2,715	9,147	89,050	115,658

Louisiana & Arkansas

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	278	278	(See this road on p. 30)	
	$	$	$	$
Freight revenue	117,425	120,885	816,511	798,310
Passenger revenue	15,619	22,643	136,386	169,470
Tot., incl. other rev.	136,708	147,667	981,354	1,000,650
Expenses—Maint.way	20,049	30,893	180,178	187,228
Maint. of equipm't	22,727	20,337	162,862	147,686
Traffic expenses	3,148	2,433	18,948	17,635
Transportation exp.	40,078	37,718	268,552	257,288
Transp. for inv.—Cr	------	------	Cr440	------
Total, incl. other	89,905	95,944	659,668	645,952
Net from railroad	46,803	51,723	321,686	354,698
Taxes accrued	7,400	6,650	44,900	34,248
Uncollectible rwy. rev.	163	------	163	------
Net remaining	39,240	45,073	276,622	320,449

Louisiana & Northwest

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	121	121		
	$	$	$	$
Freight revenue	18,468	28,405	109,795	150,856
Passenger revenue	2,869	3,815	25,609	31,031
Tot., incl. other rev.	22,562	33,594	144,182	191,679
Expenses—Maint.way	4,402	12,087	55,329	73,292
Maint. of equipm't	4,987	5,512	27,540	39,752
Traffic expenses	351	455	2,935	3,599
Transportation exp.	9,003	10,642	50,981	67,053
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	20,611	31,225	148,661	199,763
Net from railroad	1,950	2,368	—4,478	—8,084
Taxes accrued	2,837	1,325	16,862	10,775
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—887	1,043	—21,340	—11,859

Louisiana & Pacific

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	79	79		
	$	$	$	$
Freight revenue	28,863	25,316	144,382	152,801
Passenger revenue	2	15	45	36
Tot., incl. other rev.	29,568	25,496	148,632	155,412
Expenses—Maint.way	1,349	3,345	13,723	22,144
Maint. of equipm't	3,890	5,817	29,804	30,720
Traffic expenses	746	789	5,398	5,485
Transportation exp.	9,099	9,483	55,924	61,705
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	16,423	21,046	114,469	137,754
Net from railroad	13,144	4,450	34,163	17,658
Taxes accrued	797	390	3,138	2,490
Uncollectible rwy. rev.	------	------	------	------
Net remaining	12,347	4,060	31,025	15,168

Louisiana Railway & Nav Co

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	350	350		
	$	$	$	$
Freight revenue	132,303	140,942	934,607	952,237
Passenger revenue	18,883	22,789	153,993	180,211
Tot., incl. other rev.	162,196	176,069	1,161,693	1,207,015
Expenses—Maint.way	26,801	28,467	220,063	229,073
Maint. of equipm't	16,104	18,768	124,412	140,588
Traffic expenses	5,392	5,601	39,492	43,825
Transportation exp.	76,702	67,987	481,747	479,009
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	130,146	128,442	902,536	937,868
Net from railroad	32,049	47,626	259,156	269,146
Taxes accrued	7,500	7,250	54,500	43,750
Uncollectible rwy. rev.	------	------	------	------
Net remaining	24,549	40,376	204,656	225,396

Macon & Birmingham

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	105	105		
	$	$	$	$
Freight revenue	7,318	7,098	60,495	60,097
Passenger revenue	2,315	3,294	22,570	29,117
Tot., incl. other rev.	10,196	11,124	87,681	94,101
Expenses—Maint.way	3,551	3,113	25,827	22,040
Maint. of equipm't	1,503	1,392	12,760	13,085
Traffic expenses	820	735	5,160	4,646
Transportation exp.	5,798	4,904	42,369	33,648
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	12,612	11,045	92,073	79,056
Net from railroad	—2,416	78	—4,391	15,045
Taxes accrued	600	670	3,780	4,799
Uncollectible rwy. rev.	13	------	35	------
Net remaining	—3,029	—591	—8,207	10,245

Macon Dublin & Savannah

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	92	92		
	$	$	$	$
Freight revenue	33,258	34,030	196,538	233,162
Passenger revenue	7,419	12,060	61,239	90,191
Tot., incl. other rev.	43,083	48,543	270,433	138,460
Expenses—Maint.way	3,912	4,596	32,713	35,493
Maint. of equipm't	3,829	7,502	30,366	42,596
Traffic expenses	3,171	3,371	22,180	22,986
Transportation exp.	16,384	20,379	108,524	124,021
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	28,998	37,957	208,063	238,612
Net from railroad	14,085	10,586	62,370	99,847
Taxes accrued	1,200	1,836	10,800	10,899
Uncollectible rwy. rev.	26	------	926	------
Net remaining	12,858	8,750	50,644	88,947

Maine Central

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	1,219	1,206		
Freight revenue	567,710	649,711	4,077,413	4,286,463
Passenger revenue	194,440	203,261	2,175,212	2,273,653
Tot., incl. other rev.	836,448	908,345	6,746,840	7,060,015
Expenses—Maint.way	128,184	105,292	984,764	1,094,093
Maint. of equipm't	135,730	144,738	1,032,187	1,101,479
Traffic expenses	9,040	10,323	79,461	87,087
Transportation exp.	355,744	400,539	2,556,246	2,736,209
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	665,472	690,248	4,885,905	5,251,991
Net from railroad	170,975	218,097	1,860,935	1,808,024
Taxes accrued	53,082	52,129	359,606	337,390
Uncollectible rwy. rev.	------	------	142	------
Net remaining	117,893	165,968	1,501,186	1,470,633

Maine Central System—Portland Terminal

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	31	31		
Freight revenue	3,547	3,088	21,156	17,197
Passenger revenue	52	51	838	708
Tot., incl. other rev.	15,728	18,997	130,031	143,212
Expenses—Maint.way	1,017	1,123	10,677	9,050
Maint. of equipm't	104	75	723	238
Traffic expenses	52	------	394	81
Transportation exp.	2,744	2,383	17,320	13,825
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	7,903	8,827	64,867	66,599
Net from railroad	7,824	10,170	65,164	76,613
Taxes accrued	3,250	3,681	22,750	25,773
Uncollectible rwy. rev.	------	------	------	------
Net remaining	4,574	6,488	42,414	50,839

Sandy River & Rangeley Lakes

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	105	105		
Freight revenue	12,922	11,194	66,497	64,132
Passenger revenue	2,212	2,997	26,474	31,228
Tot., incl. other rev.	15,971	14,916	100,353	102,668
Expenses—Maint.way	2,575	2,610	19,873	22,557
Maint. of equipm't	2,658	1,613	12,506	11,236
Traffic expenses	102	147	1,320	1,281
Transportation exp.	6,601	7,962	38,294	40,816
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	12,176	12,639	73,760	78,042
Net from railroad	3,795	2,277	26,592	24,625
Taxes accrued	171	165	1,199	1,155
Uncollectible rwy. rev.	------	------	------	------
Net remaining	3,623	2,112	25,393	23,470

Manistee & Northeastern

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	189	189		
	$	$	$	$
Freight revenue	36,664	42,319	200,015	233,881
Passenger revenue	6,117	7,046	63,466	66,755
Tot., incl. other rev.	44,390	51,332	276,333	316,206
Expenses—Maint.way	4,088	4,194	37,667	44,342
Maint. of equipm't	10,964	8,549	63,415	58,820
Traffic expenses	943	688	8,004	6,027
Transportation exp.	19,213	19,514	112,627	114,935
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	36,983	34,814	235,492	237,516
Net from railroad	7,406	16,517	40,840	78,689
Taxes accrued	2,868	2,986	20,076	20,902
Uncollectible rwy. rev.	------	------	------	------
Net remaining	4,538	13,531	20,764	57,787

Manitou & Pike's Peak

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	8	8		
	$	$	$	$
Freight revenue	------	------	319	418
Passenger revenue	------	------	54,904	87,962
Tot., incl. other rev.	------	------	57,688	92,194
Expenses—Maint.way	100	7	8,253	8,938
Maint. of equipm't	150	128	4,701	4,689
Traffic expenses	189	------	3,410	6,466
Transportation exp.	53	1	9,120	11,655
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	1,083	847	30,334	40,362
Net from railroad	—1,083	—847	27,354	51,831
Taxes accrued	326	330	2,221	1,539
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—1,409	—1,177	25,133	50,291

Manufacturers' Junction

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 30— 1914-15.	1913-14.
Aver. miles of r'd oper.	17	19		
	$	$	$	$
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Tot., incl. other rev.	5,213	7,752	41,937	60,272
Expenses—Maint.way	1,222	1,709	9,449	13,617
Maint. of equipm't	635	878	6,052	7,336
Traffic expenses	135	105	894	762
Transportation exp.	2,201	3,442	16,914	22,579
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	4,504	6,301	36,050	47,367
Net from railroad	708	1,451	5,886	12,905
Taxes accrued	1,547	1,155	7,102	8,085
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—838	296	—1,216	4,820

Manufacturers' Ry of St Louis

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan 31. 1915-15.	1913-14.
Aver. miles of r'd oper.	2	2		
	$	$	$	$
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Tot., incl. other rev.	3,705	8,766	73,489	124,100
Expenses—Maint.way	2,336	3,369	18,504	24,360
Maint. of equipm't	2,484	3,855	19,147	18,905
Traffic expenses	122	122	890	4,625
Transportation exp.	5,168	5,626	44,390	51,013
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	11,889	14,774	93,140	112,898
Net from railroad	—8,183	—6,007	—19,651	11,202
Taxes accrued	836	688	6,741	5,087
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—9,019	—6,695	—26,392	6,114

Marietta Columbus & Cleveland

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	45	45		
	$	$	$	$
Freight revenue	5,378	5,051	41,400	43,322
Passenger revenue	2,542	2,885	20,324	21,344
Tot., incl. other rev.	8,368	8,319	64,829	67,741
Expenses—Maint.way	1,296	1,651	15,980	19,388
Maint. of equipm't	1,000	1,119	7,355	7,187
Traffic expenses	389	245	2,397	2,535
Transportation exp.	2,995	3,807	20,301	21,141
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	6,146	7,147	48,386	52,796
Net from railroad	2,221	1,172	16,443	14,745
Taxes accrued	321	631	3,615	4,348
Uncollectible rwy. rev.	------	------	------	------
Net remaining	1,900	540	12,828	10,396

Marshall & East Texas

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	92	92		
	$	$	$	$
Freight revenue	13,488	13,648	69,249	87,039
Passenger revenue	1,703	2,586	13,408	18,585
Tot., incl. other rev.	16,159	17,234	88,246	112,472
Expenses—Maint.way	3,196	4,234	29,762	38,566
Maint. of equipm't	2,001	3,512	17,509	20,075
Traffic expenses	511	691	3,394	4,495
Transportation exp.	12,021	8,339	53,568	57,633
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	18,809	17,891	110,617	128,237
Net from railroad	—2,650	—656	—22,371	—15,764
Taxes accrued	583	701	4,792	4,204
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—3,233	—1,358	—27,163	—19,969

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Maryland & Pennsylvania

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	79	79		
	$	$	$	$
Freight revenue	16,424	17,440	173,006	175,541
Passenger revenue	9,917	10,709	92,564	99,225
Tot., incl. other rev.	32,861	34,988	312,800	323,263
Expenses—Maint. way	5,833	5,442	53,189	61,140
Maint. of equipm't	5,151	6,158	39,614	42,037
Traffic expenses	658	518	3,225	4,620
Transportation exp.	18,701	15,868	127,861	130,057
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	32,042	30,203	237,303	252,597
Net from railroad	818	4,784	75,497	70,666
Taxes accrued	1,302	1,195	9,636	8,341
Uncollectible rwy. rev.	4	------	8	------
Net remaining	—487	3,588	65,852	61,325

McCloud River

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	19134-1.
Aver. miles of r'd oper.	36	36		
	$	$	$	$
Freight revenue	5,499	5,010	175,562	198,258
Passenger revenue	632	593	10,687	13,070
Tot., incl. other rev.	6,453	5,969	190,323	215,547
Expenses—Maint. way	3,452	4,975	36,374	34,847
Maint. of equipm't	5,547	5,696	38,416	43,543
Traffic expenses	25	30	91	134
Transportation exp.	4,711	4,122	56,703	54,185
Transp. for inv.—Cr	------	------	Cr.183	------
Total, incl. other	15,912	17,012	147,280	150,098
Net from railroad	—9,458	—11,043	43,042	65,448
Taxes accrued	1,470	1,364	10,371	11,150
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—10,928	—12,407	32,671	54,297

Memphis Dallas & Gulf

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	93	79		
	$	$	$	$
Freight revenue	15,557	21,475	106,775	175,815
Passenger revenue	3,291	3,109	22,725	18,402
Tot., incl. other rev.	20,353	25,334	135,556	198,106
Expenses—Maint. way	3,602	3,524	26,633	27,859
Maint. of equipm't	3,055	2,295	19,709	13,416
Traffic expenses	663	370	3,337	2,784
Transportation exp.	7,032	6,746	39,058	38,918
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	15,942	14,720	98,799	94,507
Net from railroad	4,410	10,613	36,757	103,598
Taxes accrued	637	707	3,823	4,034
Uncollectible rwy. rev.	------	------	------	------
Net remaining	3,773	9,905	32,933	99,563

Midland Valley

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	380	380		
	$	$	$	$
Freight revenue	81,131	79,805	572,056	683,148
Passenger revenue	32,299	42,033	255,658	297,386
Tot., incl. other rev.	120,603	130,733	880,774	1,032,247
Expenses—Maint. way	20,248	30,019	171,927	221,662
Maint. of equipm't	17,708	20,467	153,440	182,277
Traffic expenses	2,062	2,309	14,392	17,866
Transportation exp.	40,296	54,420	286,028	363,589
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	86,048	113,233	664,984	830,199
Net from railroad	34,555	17,500	215,789	202,047
Taxes accrued	6,582	6,543	46,076	45,972
Uncollectible rwy. rev.	16	------	293	------
Net remaining	27,955	10,956	169,420	156,074

Mineral Point & Northern

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	30	30		
	$	$	$	$
Freight revenue	6,271	7,152	48,815	50,020
Passenger revenue	1,010	325	7,821	2,076
Tot., incl. other rev.	8,340	8,144	59,214	56,598
Expenses—Maint. way	461	494	17,399	24,893
Maint. of equipm't	1,346	480	6,809	3,525
Traffic expenses	129	106	1,025	687
Transportation exp.	2,602	1,715	20,785	12,187
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	5,323	3,492	52,480	46,059
Net from railroad	3,016	4,651	6,734	10,538
Taxes accrued	285	451	2,235	2,255
Uncollectible rwy. rev.	------	------	------	------
Net remaining	2,730	4,200	4,498	8,282

Minneapolis & Rainy River

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	87	87		
	$	$	$	$
Freight revenue	3,641	4,101	42,378	19,729
Passenger revenue	1,432	1,918	8,324	8,110
Tot., incl. other rev.	5,841	6,223	55,720	30,565
Expenses—Maint. way	2,216	2,231	31,126	12,309
Maint. of equipm't	2,404	1,617	17,154	14,544
Traffic expenses	------	------	------	13
Transportation exp.	2,490	1,743	16,739	10,639
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	9,894	6,576	75,558	42,884
Net from railroad	—4,052	—352	—19,837	—12,318
Taxes accrued	295	322	3,183	1,660
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—4,347	—675	—23,021	—13,979

Minneapolis & St Louis

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	1,646	1,646 (See this road on p. 31)		
Freight revenue	657,646	618,689	4,617,969	4,274,536
Passenger revenue	136,675	141,642	1,196,931	1,214,239
Tot., incl. other rev.	845,162	810,140	6,162,054	5,834,817
Expenses—Maint. way	83,404	96,405	692,694	818,666
Maint. of equipm't	109,213	99,868	872,701	794,640
Traffic expenses	16,950	16,844	124,449	121,707
Transportation exp.	360,334	331,807	2,315,941	2,172,855
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	592,335	562,850	4,151,330	4,033,752
Net from railroad	252,826	247,290	2,010,723	1,801,065
Taxes accrued	39,279	33,284	275,767	237,969
Uncollectible rwy. rev.	------	------	------	------
Net remaining	213,546	214,005	1,734,956	1,563,096

St Louis System—Railway Transfer Co of Minneapolis

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	3	3		
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Tot., incl. other rev.	20,825	16,814	136,065	123,321
Expenses—Maint. way	1,309	556	5,729	4,067
Maint. of equipm't	313	295	4,022	5,419
Traffic expenses	------	------	------	------
Transportation exp.	10,440	7,898	57,659	51,909
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	12,063	8,750	67,466	61,395
Net from railroad	8,761	8,063	68,599	61,925
Taxes accrued	1,041	840	6,803	6,166
Uncollectible rwy. rev.	------	------	------	------
Net remaining	7,720	7,222	61,796	55,759

Mississippi Central

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	164	164 (See this road on p. 31)		
	$	$	$	$
Freight revenue	39,416	53,778	316,675	389,097
Passenger revenue	10,072	14,546	88,903	115,293
Tot., incl. other rev.	57,759	78,062	467,238	570,223
Expenses—Maint. way	11,512	15,899	72,332	94,631
Maint. of equipm't	10,433	15,437	102,702	107,450
Traffic expenses	760	720	5,163	5,957
Transportation exp.	14,261	17,803	101,425	128,680
Transp. for inv.—Cr	------	------	Cr.7	------
Total, incl. other	40,560	54,179	306,461	366,418
Net from railroad	17,199	23,882	160,777	203,805
Taxes accrued	2,334	2,564	17,118	17,314
Uncollectible rwy. rev.	------	------	------	------
Net remaining	14,865	21,318	143,659	186,491

Mississippi River & Bonne Terre

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	70	70		
	$	$	$	$
Freight revenue	44,299	44,246	328,216	301,095
Passenger revenue	5,663	6,364	49,851	51,509
Tot., incl. other rev.	52,680	55,862	401,634	391,371
Expenses—Maint. way	3,075	5,626	32,822	45,071
Maint. of equipm't	6,211	11,476	40,960	66,993
Traffic expenses	706	748	4,226	5,628
Transportation exp.	16,358	18,680	115,215	126,225
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	29,111	39,831	212,790	259,511
Net from railroad	23,569	16,031	188,844	131,860
Taxes accrued	1,726	1,776	12,142	12,194
Uncollectible rwy. rev.	------	------	154	------
Net remaining	21,843	14,255	176,547	119,665

Missouri & North Arkansas

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	365	365		
	$	$	$	$
Freight revenue	59,004	65,914	452,657	483,417
Passenger revenue	23,405	33,408	228,398	264,083
Tot., incl. other rev.	89,082	107,298	732,948	794,364
Expenses—Maint. way	30,819	34,620	205,652	195,953
Maint. of equipm't	21,794	21,658	153,029	135,978
Traffic expenses	2,737	3,981	24,749	25,895
Transportation exp.	52,170	50,939	361,092	305,794
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	113,227	117,285	784,520	702,620
Net from railroad	—24,144	—9,987	—51,571	91,744
Taxes accrued	6,000	5,500	42,000	38,500
Uncollectible rwy. rev.	53	------	327	------
Net remaining	—30,198	—15,487	—93,899	53,244

Missouri Kansas & Texas Lines

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	3,865	3,816		
	$	$	$	$
Freight revenue	2,012,375	1,885,007	13,478,817	12,887,572
Passenger revenue	618,782	737,963	5,145,421	5,880,773
Tot., incl. other rev.	2,827,792	2,853,764	20,030,005	20,334,337
Expenses—Maint. way	383,532	371,780	2,628,210	3,092,475
Maint. of equipm't	360,947	322,712	2,790,496	2,494,743
Traffic expenses	53,203	62,183	390,452	436,277
Transportation exp.	1,132,766	1,135,772	7,197,076	7,543,032
Transp. for inv.—Cr	1,060	------	91,157	------
Total, incl. other	2,036,410	2,045,541	13,715,114	14,592,715
Net from railroad	791,382	808,222	6,314,890	5,741,622
Taxes accrued	111,675	121,909	765,999	903,397
Uncollectible rwy. rev.	1,044	------	3,663	------
Net remaining	678,662	686,313	5,545,228	4,838,224

Missouri Oklahoma & Gulf

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1915-15.	1913-14.
Aver. miles of r'd oper.	334	334		
	$	$	$	$
Freight revenue	87,875	88,700	560,690	563,290
Passenger revenue	16,523	19,631	140,937	155,865
Tot., incl. other rev.	108,393	112,950	735,555	752,560
Expenses—Maint. way	28,362	30,090	157,803	141,307
Maint. of equipm't	19,179	21,597	118,879	120,320
Traffic expenses	4,292	5,282	28,922	39,236
Transportation exp.	53,089	54,574	333,962	340,631
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	111,439	117,668	679,064	688,119
Net from railroad	—3,045	—4,718	56,490	64,440
Taxes accrued	6,486	6,000	45,302	42,000
Uncollectible rwy. rev.	61	------	470	------
Net remaining	—9,594	—10,718	10,717	22,440

Mo Okla & Gulf Ry Co. of Texas

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	19	19		
	$	$	$	$
Freight revenue	16,666	14,260	75,926	71,604
Passenger revenue	192	493	2,312	4,122
Tot., incl. other rev.	16,980	14,875	79,532	76,667
Expenses—Maint. way	1,406	1,335	11,443	7,581
Maint. of equipm't	3,493	694	13,110	15,032
Traffic expenses	233	137	1,572	1,160
Transportation exp.	4,385	6,443	30,747	36,743
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	10,080	9,644	60,611	66,855
Net from railroad	6,900	5,231	18,921	9,811
Taxes accrued	139	288	1,319	1,316
Uncollectible rwy. rev.	------	------	------	------
Net remaining	6,760	4,942	17,601	8,495

Missouri Southern

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	65	65		
	$	$	$	$
Freight revenue	11,045	12,953	80,911	93,069
Passenger revenue	849	1,062	7,528	7,654
Tot., incl. other rev.	12,666	14,768	93,523	104,523
Expenses—Maint. way	1,690	3,315	25,437	41,093
Maint. of equipm't	1,467	2,406	9,067	7,163
Traffic expenses	72	52	491	274
Transportation exp.	3,125	2,787	21,443	20,637
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	7,657	9,746	66,062	77,887
Net from railroad	5,008	5,022	27,461	26,636
Taxes accrued	271	249	1,902	1,958
Uncollectible rwy. rev.	------	------	------	------
Net remaining	4,736	4,772	25,558	24,678

Missouri Pacific

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	3,919	3,919		
Freight revenue	1,565,696	1,392,643	13,183,325	12,213,821
Passenger revenue	338,166	373,265	2,916,148	3,030,116
Tot., incl. other rev.	2,087,719	1,962,824	17,506,541	16,661,595
Expenses—Maint. way	247,784	321,779	2,205,586	2,774,355
Maint. of equipm't	424,095	359,500	3,262,425	3,137,928
Traffic expenses	50,315	49,524	423,451	418,799
Transportation exp.	954,044	914,038	6,695,927	6,857,261
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	1,734,583	1,709,088	13,061,111	13,701,458
Net from railroad	353,135	253,735	4,445,430	2,960,137
Taxes accrued	98,590	101,373	690,130	669,243
Uncollectible rwy. rev.	2,333	------	8,493	------
Net remaining	252,212	152,362	3,746,806	2,290,893

Missouri Pacific System—St Louis Iron Mountain & Southern

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	3,365	3,365 (See this road on p. 32)		
Freight revenue	1,835,213	2,163,876	13,590,925	15,026,336
Passenger revenue	387,265	547,784	3,244,185	3,882,382
Tot., incl. other rev.	2,409,019	2,927,191	18,218,364	20,344,401
Expenses—Maint. way	337,330	351,223	2,618,261	2,801,841
Maint. of equipm't	467,900	377,713	3,250,108	3,203,549
Traffic expenses	62,752	60,530	403,617	380,556
Transportation exp.	810,506	862,675	5,791,124	6,032,136
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	1,755,569	1,734,516	12,556,878	12,943,243
Net from railroad	653,449	1,192,675	5,661,485	7,401,157
Taxes accrued	111,032	127,713	789,224	707,973
Uncollectible rwy. rev.	2,134	------	8,112	------
Net remaining	540,282	1,064,962	4,864,149	6,693,184

Total Company

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	7,284	7,284 (See this road on p. 31)		
Freight revenue	3,400,909	3,556,519	26,774,250	27,240,157
Passenger revenue	725,431	921,049	6,160,333	6,913,698
Tot., incl. other rev.	4,496,738	4,890,015	35,724,905	37,005,996
Expenses—Maint. way	585,114	673,002	4,823,847	5,576,196
Maint. of equipm't	891,995	737,213	6,512,533	6,341,477
Traffic expenses	113,067	110,054	827,068	798,355
Transportation exp.	1,764,550	1,776,713	12,487,051	12,889,397
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	3,490,152	3,443,604	25,617,989	26,644,701
Net from railroad	1,006,584	1,446,410	10,106,915	10,361,294
Taxes accrued	209,622	229,086	1,479,354	1,377,216
Uncollectible rwy. rev.	4,467	------	16,605	------
Net remaining	792,494	1,217,324	8,610,955	8,984,077

Arkansas Central

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	46	46		
	$	$	$	$
Freight revenue	6,609	6,296	41,659	44,307
Passenger revenue	2,232	3,150	20,177	28,347
Tot., incl. other rev.	9,573	10,221	66,246	76,816
Expenses—Maint. way	1,536	1,601	13,484	10,729
Maint. of equipm't	1,219	1,114	8,687	9,640
Traffic expenses	71	142	691	880
Transportation exp.	3,018	2,670	19,830	18,224
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	6,584	6,318	47,843	44,766
Net from railroad	2,989	3,903	18,403	32,050
Taxes accrued	765	750	5,315	5,648
Uncollectible rwy. rev.	------	------	------	------
Net remaining	2,224	3,153	13,088	26,401

Monongahela Connecting

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	6	6		
	$	$	$	$
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Tot., incl. other rev.	55,901	72,189	406,489	586,942
Expenses—Maint. way	5,332	5,850	43,468	62,546
Maint. of equipm't	8,961	12,291	75,047	113,081
Traffic expenses	304	300	2,171	2,100
Transportation exp.	29,925	35,001	206,127	274,201
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	47,221	55,898	353,269	469,463
Net from railroad	8,680	16,290	53,220	117,479
Taxes accrued	2,052	2,214	17,116	20,001
Uncollectible rwy. rev.	------	------	------	------
Net remaining	6,627	14,076	36,103	97,478

Montana Wyoming & Southern

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	28	28		
	$	$	$	$
Freight revenue	16,537	15,791	117,783	121,886
Passenger revenue	208	220	2,000	1,987
Tot., incl. other rev.	16,924	16,207	121,954	126,028
Expenses—Maint. way	1,463	2,187	12,997	17,577
Maint. of equipm't	2,107	1,902	13,169	11,597
Traffic expenses	28	53	270	363
Transportation exp.	3,525	2,963	22,371	23,258
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	8,735	9,109	59,227	67,551
Net from railroad	8,188	7,097	62,726	58,477
Taxes accrued	495	295	4,672	4,015
Uncollectible rwy. rev.	------	------	------	------
Net remaining	7,693	6,801	58,054	54,461

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Montour

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	18	18		
	$	$	$	$
Freight revenue	14,541	15,769	170,423	162,022
Passenger revenue	1,300	1,532	9,459	11,051
Tot., incl. other rev.	16,276	18,013	184,312	178,251
Expenses—Maint. way	2,773	1,300	24,956	23,987
Maint. of equipm't	36,147	35,951	265,464	279,258
Traffic expenses	438	158	3,142	868
Transportation exp.	4,813	4,920	35,259	34,110
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	46,482	44,138	345,876	351,219
Net from railroad	—30,205	—26,125	—161,563	—172,967
Taxes accrued	1,085	1,000	2,388	11,997
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—31,290	—27,125	—163,951	—184,964

Montpelier & Wells River

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	45	45		
	$	$	$	$
Freight revenue	11,509	11,921	104,162	104,772
Passenger revenue	4,814	4,379	41,502	42,112
Tot., incl. other rev.	19,362	19,047	168,980	167,208
Expenses—Maint. way	2,431	3,453	34,316	35,571
Maint. of equipm't	3,332	2,435	17,333	16,766
Traffic expenses	232	464	1,910	2,420
Transportation exp.	9,418	9,900	71,761	71,324
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	15,701	17,010	129,080	130,429
Net from railroad	3,660	2,036	39,899	36,779
Taxes accrued	1,750	2,000	11,959	12,800
Uncollectible rwy. rev.	------	------	------	------
Net remaining	1,910	36	27,939	23,979

Morenci Southern

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	18	17		
	$	$	$	$
Freight revenue	4,836	8,040	33,720	51,987
Passenger revenue	254	1,085	4,172	6,245
Tot., incl. other rev.	5,946	10,312	43,499	65,122
Expenses—Maint. way	1,843	6,196	15,637	37,710
Maint. of equipm't	1,620	2,373	13,016	18,368
Traffic expenses	------	3	67	127
Transportation exp.	3,418	5,279	24,756	35,498
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	7,289	14,234	56,353	96,355
Net from railroad	—1,342	—3,922	—12,854	—31,232
Taxes accrued	425	345	3,457	2,368
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—1,768	—4,268	—16,311	—33,600

Morgantown & Kingwood

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	48	48		
	$	$	$	$
Freight revenue	19,010	24,680	155,828	162,591
Passenger revenue	3,478	3,951	35,989	38,793
Tot., incl. other rev.	23,110	29,335	197,531	206,626
Expenses—Maint. way	44,610	5,120	43,045	41,417
Maint. of equipm't	7,170	6,574	39,092	39,772
Traffic expenses	249	818	1,952	3,063
Transportation exp.	9,438	11,372	72,191	76,726
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	23,472	26,471	169,936	174,646
Net from railroad	—362	2,863	27,595	31,980
Taxes accrued	881	841	5,995	5,082
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—1,243	2,022	21,599	26,897

Morristown & Erie

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	12	12		
	$	$	$	$
Freight revenue	7,163	6,527	47,579	48,373
Passenger revenue	984	980	8,143	7,311
Tot., incl. other rev.	8,653	8,085	59,764	58,989
Expenses—Maint. way	424	667	7,012	6,849
Maint. of equipm't	428	762	3,307	3,782
Traffic expenses	8	12	154	119
Transportation exp.	2,882	2,883	18,533	19,113
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	4,938	5,589	38,756	38,603
Net from railroad	3,715	2,495	21,008	20,386
Taxes accrued	557	550	3,751	4,279
Uncollectible rwy. rev.	------	------	------	------
Net remaining	3,158	1,945	17,256	16,106

Munising Marquette & So'east

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	137	137		
	$	$	$	$
Freight revenue	27,426	30,775	206,674	252,498
Passenger revenue	3,924	5,031	43,888	48,245
Tot., incl. other rev.	33,530	38,679	271,920	324,400
Expenses—Maint. way	8,545	7,990	100,134	85,904
Maint. of equipm't	5,500	6,904	46,695	48,178
Traffic expenses	198	206	1,595	1,606
Transportation exp.	11,973	12,802	85,665	89,340
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	27,444	29,149	241,677	233,380
Net from railroad	6,086	9,530	30,243	91,019
Taxes accrued	2,336	2,622	17,950	18,740
Uncollectible rwy. rev.	------	------	------	------
Net remaining	3,749	6,907	12,292	72,279

Muscatine North & South

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	54	54		
	$	$	$	$
Freight revenue	6,508	9,201	52,673	60,538
Passenger revenue	3,085	2,903	21,489	19,410
Tot., incl. other rev.	10,205	12,538	81,591	82,888
Expenses—Maint. way	1,121	1,813	10,680	14,427
Maint. of equipm't	695	313	3,952	3,967
Traffic expenses	256	206	1,815	2,413
Transportation exp.	5,275	4,672	38,282	43,092
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	7,901	7,903	61,431	70,111
Net from railroad	2,304	4,634	20,160	12,777
Taxes accrued	468	468	3,277	3,277
Uncollectible rwy. rev.	------	------	------	------
Net remaining	1,836	4,166	16,882	9,500

Natchez, Columbia & Mobile

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	37	37		
	$	$	$	$
Freight revenue	3,663	1,514	36,654	30,549
Passenger revenue	307	820	2,065	2,985
Tot., incl. other rev.	4,147	2,505	39,154	33,925
Expenses—Maint. way	1,604	1,653	15,030	14,372
Maint. of equipm't	1,064	958	11,339	11,960
Traffic expenses	204	128	1,176	218
Transportation exp.	2,682	2,640	18,201	16,927
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	5,860	6,273	47,520	47,574
Net from railroad	—1,713	—3,768	—8,365	—13,649
Taxes accrued	150	150	900	900
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—1,863	—3,918	—9,265	—14,549

Nevada-California-Oregon

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	273	238		
	$	$	$	$
Freight revenue	9,095	5,102	150,495	141,978
Passenger revenue	5,931	4,505	63,317	69,166
Tot., incl. other rev.	18,833	11,022	241,037	230,488
Expenses—Maint. way	10,760	9,025	82,513	58,105
Maint. of equipm't	3,360	2,895	27,502	33,031
Traffic expenses	719	1,119	4,228	6,402
Transportation exp.	8,712	5,536	76,113	60,668
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	25,521	20,728	206,059	175,139
Net from railroad	—6,687	—9,705	34,977	55,348
Taxes accrued	1,693	1,495	12,581	11,290
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—8,380	—11,201	22,396	44,058

(See this road on p. 31)

Nevada Copper Belt

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	4	------		
	$		$	
Freight revenue	1,604	------	42,798	------
Passenger revenue	747	------	7,125	------
Tot., incl. other rev.	2,839	------	55,695	------
Expenses—Maint. way	332	------	4,096	------
Maint. of equipm't	1,189	------	9,392	------
Traffic expenses	406	------	2,362	------
Transportation exp.	1,982	------	18,602	------
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	4,424	------	40,399	------
Net from railroad	—1,584	------	15,295	------
Taxes accrued	541	------	5,006	------
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—2,126	------	10,289	------

Nevada County Narrow Gauge

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	21	21		
	$	$	$	$
Freight revenue	4,279	4,778	43,827	75,623
Passenger revenue	3,433	3,550	31,900	36,351
Tot., incl. other rev.	8,173	8,615	81,050	116,414
Expenses—Maint. way	2,429	326	18,409	15,143
Maint. of equipm't	1,508	646	10,787	20,966
Traffic expenses	106	22	919	353
Transportation exp.	3,376	2,954	23,586	29,650
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	8,466	4,112	62,693	78,461
Net from railroad	—293	4,503	18,356	37,952
Taxes accrued	745	350	5,215	3,030
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—1,038	4,153	13,141	34,922

Nevada Northern

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	165	165		
	$	$	$	$
Freight revenue	66,032	132,906	518,045	946,280
Passenger revenue	4,927	10,847	57,563	89,761
Tot., incl. other rev.	73,741	147,431	599,897	1,061,504
Expenses—Maint. way	12,185	14,766	114,187	118,689
Maint. of equipm't	13,167	20,762	95,522	135,929
Traffic expenses	655	525	3,309	2,908
Transportation exp.	22,201	37,203	156,544	250,157
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	52,308	78,312	396,954	539,655
Net from railroad	21,433	69,119	202,942	521,848
Taxes accrued	5,005	7,200	35,245	54,813
Uncollectible rwy. rev.	51	------	51	------
Net remaining	16,375	61,919	167,645	467,035

New Iberia & Northern

EARNINGS.	—Month of January— 1915.	1941.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	100	102		
	$	$	$	$
Freight revenue	4,692	5,876	58,968	94,077
Passenger revenue	900	920	7,122	9,113
Tot., incl. other rev.	5,736	7,230	67,168	104,710
Expenses—Maint. way	2,995	3,185	22,588	28,049
Maint. of equipm't	350	1,146	6,821	11,289
Traffic expenses	498	406	3,846	2,405
Transportation exp.	4,282	4,892	31,308	47,714
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	9,433	10,833	72,371	98,223
Net from railroad	—3,697	—3,603	—5,203	6,486
Taxes accrued	809	1,295	6,007	8,866
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—4,506	—4,898	—11,210	—2,379

New Mexico Central

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	115	115		
	$	$	$	$
Freight revenue	2,073	3,341	29,200	37,164
Passenger revenue	1,720	1,405	12,240	12,413
Tot., incl. other rev.	4,523	5,471	46,777	55,884
Expenses—Maint. way	616	1,371	5,397	30,116
Maint. of equipm't	1,241	1,927	8,941	11,358
Traffic expenses	225	410	2,443	2,713
Transportation exp.	3,097	3,045	19,309	20,007
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	5,685	7,550	38,778	68,306
Net from railroad	—1,162	—2,079	7,999	—12,421
Taxes accrued	1,030	1,350	7,213	11,687
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—2,192	—3,429	785	—24,109

New Orleans Great Northern

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	282	282		
	$	$	$	$
Freight revenue	91,169	112,447	677,108	805,308
Passenger revenue	18,612	29,877	178,200	240,675
Tot., incl. other rev.	122,470	154,825	740,011	1,135,465
Expenses—Maint. way	18,105	22,465	120,239	158,202
Maint. of equipm't	19,020	16,630	139,874	118,986
Traffic expenses	2,388	2,716	18,451	19,444
Transportation exp.	37,658	48,200	288,688	331,254
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	83,742	96,851	614,128	677,353
Net from railroad	38,727	57,974	325,882	458,111
Taxes accrued	3,150	2,666	20,150	17,668
Uncollectible rwy. rev.	------	------	15	------
Net remaining	35,576	55,307	305,717	440,442

New Orleans Mobile & Chicago

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	402	402		
	$	$	$	$
Freight revenue	114,801	149,888	819,678	1,033,678
Passenger revenue	19,818	29,651	182,909	230,801
Tot., incl. other rev.	141,854	188,439	1,060,381	1,341,789
Expenses—Maint. way	29,218	27,855	206,465	185,673
Maint. of equipm't	18,029	20,824	145,171	137,211
Traffic expenses	3,714	3,697	26,710	26,816
Transportation exp.	52,415	61,772	370,432	419,037
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	109,630	122,629	795,695	824,283
Net from railroad	32,223	65,809	264,685	517,505
Taxes accrued	6,480	7,199	43,885	54,774
Uncollectible rwy. rev.	5	------	94	------
Net remaining	25,737	58,609	220,705	462,730

New Orl Natalbany & Natchez

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	29	29		
	$	$	$	$
Freight revenue	6,892	2,410	52,067	17,024
Passenger revenue	368	581	4,088	5,012
Tot., incl. other rev.	7,467	3,183	57,592	27,892
Expenses—Maint. way	1,260	3,081	15,701	17,800
Maint. of equipm't	2,416	1,366	15,586	9,863
Traffic expenses	212	243	1,947	2,189
Transportation exp.	2,730	2,479	18,313	17,379
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	6,990	7,621	55,373	51,627
Net from railroad	477	—4,437	2,219	—23,734
Taxes accrued	350	300	2,489	1,792
Uncollectible rwy. rev.	------	------	------	------
Net remaining	127	—4,737	—269	—25,527

New Orl Southern & Grand Isle

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	59	59		
	$	$	$	$
Freight revenue	4,112	3,988	47,574	48,453
Passenger revenue	4,093	4,922	30,816	31,121
Tot., incl. other rev.	8,857	9,631	84,390	85,633
Expenses—Maint. way	3,044	20,947	17,832	32,428
Maint. of equipm't	1,504	1,445	10,006	9,203
Traffic expenses	23	24	175	105
Transportation exp.	3,344	3,618	26,405	27,350
Transp. for inv.—Cr	------	------	Cr70	------
Total, incl. other	8,508	26,944	58,795	74,994
Net from railroad	348	—17,312	25,594	10,638
Taxes accrued	1,100	1,100	7,700	7,700
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—751	—18,412	17,894	2,938

New York & Pennsylvania

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper	56	56		
	$	$	$	$
Freight revenue	6,396	7,097	38,477	37,939
Passenger revenue	1,411	1,803	13,904	16,462
Tot., incl. other rev.	8,726	9,816	57,411	59,910
Expenses—Maint. way	2,842	2,911	22,296	20,778
Maint. of equipm't	987	1,320	6,053	6,774
Traffic expenses	------	------	------	------
Transportation exp.	3,160	3,221	24,178	21,424
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	7,606	7,982	56,983	52,778
Net from railroad	1,120	1,833	428	7,131
Taxes accrued	242	242	1,699	1,699
Uncollectible rwy. rev.	------	------	------	------
Net remaining	877	1,590	—1,271	5,431

Norfolk & Portsmouth Belt Line

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	13	13		
	$	$	$	$
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Tot., incl. other rev.	12,604	16,933	106,875	125,198
Expenses—Maint. way	2,433	2,796	17,524	20,009
Maint. of equipm't	1,880	2,252	13,840	14,253
Traffic expenses	------	------	------	------
Transportation exp.	6,982	8,134	48,661	51,149
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	12.130	14,124	86,961	92,703
Net from railroad	473	2,808	19,914	32,495
Taxes accrued	542	573	3,842	3,573
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—68	2,234	16,072	28,921

Norfolk Southern

Covers lines operated by steam only

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	900	900		
Freight revenue	191,986	252,463	1,420,641	1,563,260
Passenger revenue	74,466	83,650	657,169	702,970
Tot., incl. other rev.	288,899	365,269	2,252,737	2,467,142
Expenses—Maint. way	37,740	39,934	307,367	342,547
Maint. of equipm't	52,534	50,390	363,537	342,756
Traffic expenses	7,591	6,732	52,369	46,802
Transportation exp.	122,858	135,035	851,684	870,381
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	241,062	252,410	1,714,728	1,731,456
Net from railroad	47,837	112,858	538,009	735,686
Taxes accrued	9,460	11,671	77,510	78,257
Uncollectible rwy. rev.	------	------	1,366	------
Net remaining	38,377	101,186	459,132	657,429

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Norfolk & Western System

Norfolk & Western

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	2,043	2,036 (See this road on p. 31.)		
Freight revenue	2,560,438	2,901,916	20,610,477	22,790,655
Passenger revenue	333,405	373,770	2,876,382	3,080,719
Tot., incl. other rev.	3,033,770	3,418,995	24,480,169	26,918,801
Expenses—Maint. way	328,514	324,591	3,348,683	3,155,169
Maint. of equipm't	626,593	734,351	4,816,802	5,461,218
Traffic expenses	51,321	61,842	410,938	431,629
Transportation exp.	1,023,569	1,176,075	7,395,662	8,508,056
Transp. for inv.—Cr	Cr39,155	------	Cr342,715	------
Total, incl. other	2,074,217	2,389,708	16,181,746	18,205,041
Net from railroad	959,553	1,029,287	8,298,422	8,713,759
Taxes accrued	168,000	140,000	1,038,000	920,000
Uncollectible rwy. rev.	45	------	114	------
Net remaining	791,507	889,287	7,260,307	7,793,759

Northern Pacific

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	6,499	6,314		
Freight revenue	2,728,647	3,072,459	27,498,955	30,701,654
Passenger revenue	901,117	1,049,962	8,623,317	10,085,608
Tot., incl. other rev.	4,026,533	4,596,537	39,606,410	44,765,252
Expenses—Maint. way	399,675	459,784	5,255,366	5,796,192
Maint. of equipm't	503,984	687,357	5,108,054	5,387,590
Traffic expenses	82,006	97,085	643,092	743,514
Transportation exp.	1,543,292	1,751,690	11,739,620	13,679,626
Transp. for inv.—Cr	Cr66,855	------	Cr793,928	------
Total, incl. other	2,620,764	3,188,597	23,184,095	26,967,459
Net from railroad	1,405,769	1,407,939	16,422,314	17,797,793
Taxes accrued	372,943	486,845	2,809,326	2,657,811
Uncollectible rwy. rev.	381	------	1,511	------
Net remaining	1,032,445	921,094	13,611,476	15,139,982

Northwestern Pacific

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	400	400		
	$	$	$	$
Freight revenue	77,405	74,485	882,573	925,310
Passenger revenue	99,097	96,826	1,118,132	1,130,996
Tot., incl. other rev.	203,143	199,544	2,250,273	2,295,651
Expenses—Maint. way	35,242	53,832	394,256	362,427
Maint. of equipm't	42,366	41,005	285,553	285,004
Traffic expenses	4,602	3,463	33,018	27,775
Transportation exp.	109,689	104,656	833,765	804,133
Transp. for inv.—Cr	Cr2,002	------	Cr31,414	------
Total, incl. other	197,974	214,598	1,575,707	1,563,334
Net from railroad	5,169	—15,053	674,565	732,317
Taxes accrued	16,068	15,100	112,061	105,700
Uncollectible rwy. rev.	10	------	84	------
Net remaining	—10,908	—30,153	562,419	626,617

Ohio River & Western

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	111	111		
	$	$	$	$
Freight revenue	4,126	5,814	42,761	53,584
Passenger revenue	7,608	8,839	64,750	64,983
Tot., incl. other rev.	13,705	16,745	125,585	135,734
Expenses—Maint. way	4,679	5,154	57,099	52,491
Maint. of equipm't	1,811	3,475	22,297	24,114
Traffic expenses	97	105	992	932
Transportation exp.	5,461	6,594	43,461	42,944
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	13,397	16,010	131,826	126,194
Net from railroad	308	735	—6,241	9,540
Taxes accrued	794	920	6,379	7,069
Uncollectible rwy. rev.	------	------	39	------
Net remaining	—486	—185	—12,660	2,470

Pacific Railway & Navigation

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	91	91		
	$	$	$	$
Freight revenue	7,988	3,912	89,146	76,835
Passenger revenue	5,494	4,921	91,832	100,064
Tot., incl. other rev.	15,457	10,396	197,028	189,660
Expenses—Maint. way	10,827	22,365	88,839	121,747
Maint. of equipm't	1,262	1,440	21,072	14,535
Traffic expenses	224	297	1,319	2,664
Transportation exp.	5,284	7,019	60,790	81,753
Transp. for inv.—Cr	46	------	46	------
Total, incl. other	18,940	32,932	183,486	235,566
Net from railroad	—3,482	—22,536	13,542	—45,905
Taxes accrued	2,178	1,967	15,252	13,740
Uncollectible rwy. rev.	2	------	13	------
Net remaining	—5,664	—24,503	—1,723	—59,645

Peoria Railway Terminal

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	12	12		
	$	$	$	$
Freight revenue	10,117	6,326	51,135	47,364
Passenger revenue	5,798	6,639	44,506	48,407
Tot., incl. other rev.	19,113	20,284	113,263	159,895
Expenses—Maint. way	1,979	2,943	14,130	16,952
Maint. of equipm't	2,932	2,616	21,599	16,812
Traffic expenses	119	12	723	156
Transportation exp.	11,666	12,306	68,461	82,308
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	17,126	18,745	107,979	121,877
Net from railroad	1,987	1,538	5,284	38,017
Taxes accrued	1,047	989	7,329	7,107
Uncollectible rwy. rev.	------	------	------	------
Net remaining	940	549	—2,046	30,910

Pittsburgh Shawmut & Northern

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	294	282		
	$	$	$	$
Freight revenue	154,337	200,668	1,036,703	1,243,504
Passenger revenue	8,500	9,610	76,315	79,108
Tot., incl. other rev.	164,750	212,860	1,127,779	1,341,281
Expenses—Maint. way	13,066	30,414	221,858	294,616
Maint. of equipm't	39,996	53,109	304,773	354,602
Traffic expenses	1,719	1,661	10,914	12,424
Transportation exp.	58,834	76,209	371,991	473,621
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	117,345	165,936	938,019	1,171,732
Net from railroad	47,404	46,923	189,760	169,549
Taxes accrued	1,602	1,850	11,415	12,825
Uncollectible rwy. rev	------	------	------	------
Net remaining	45,802	45,073	178,345	156,723

Williamson & Pond Creek

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	15	15		
Freight revenue	6,318	8,154	61,203	57,435
Passenger revenue	751	1,276	7,208	10,851
Tot., incl. other rev.	7,372	9,748	70,844	70,646
Expenses—Maint. way	673	6,708	5,708	16,985
Maint. of equipm't	61	802	474	5,753
Traffic expenses	18	35	142	184
Transportation exp.	2,851	3,274	22,177	22,198
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	3,696	10,945	29,787	45,887
Net from railroad	3,676	—1,197	41,056	24,758
Taxes accrued	400	650	3,400	3,650
Uncollectible rwy. rev.	------	------	------	------
Net remaining	3,276	—1,847	37,656	21,108

Northern Pacific System

Big Fork & International Falls

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	33	33		
Freight revenue	8,400	7,874	39,899	50,202
Passenger revenue	1,591	2,401	16,041	18,461
Tot., incl. other rev.	10,428	10,972	60,646	72,809
Expenses—Maint. way	2,217	482	10,122	15,102
Maint. of equipm't	642	730	3,371	4,562
Traffic expenses	46	64	333	412
Transportation exp.	3,769	3,942	20,829	22,072
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	6,906	5,470	35,937	43,653
Net from railroad	3,522	5,502	24,709	29,156
Taxes accrued	571	628	3,151	3,740
Uncollectible rwy. rev.	------	------	------	------
Net remaining	2,950	4,874	21,557	25,415

Norwood & St Lawrence

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	18	18		
	$	$	$	$
Freight revenue	5,922	5,115	33,350	33,545
Passenger revenue	909	839	6,091	6,969
Tot., incl. other rev.	7,173	6,887	46,884	50,400
Expenses—Maint. way	695	716	5,018	5,035
Maint. of equipm't	892	853	6,571	7,328
Traffic expenses	2	5	43	84
Transportation exp.	2,369	2,706	16,479	16,479
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	4,240	4,702	31,802	31,703
Net from railroad	2,932	2,185	15,081	18,698
Taxes accrued	288	282	1,610	1,681
Uncollectible rwy. rev.	------	------	------	------
Net remaining	2,644	1,902	13,471	17,016

Ouachita & Northwestern

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	65	62		
	$	$	$	$
Freight revenue	9,549	13,418	96,441	104,743
Passenger revenue	------	------	------	------
Tot., incl. other rev.	9,579	13,543	97,040	105,322
Expenses—Maint. way	5,778	8,484	49,799	51,191
Maint. of equipm't	2,522	2,619	19,786	20,098
Traffic expenses	131	243	1,463	2,052
Transportation exp.	3,435	4,525	31,027	29,277
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	12,089	16,233	104,416	104,792
Net from railroad	—2,510	—2,690	—7,376	529
Taxes accrued	250	300	1,499	1,800
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—2,760	—2,990	—8,875	—1,270

Paris & Mount Pleasant

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	51	51		
	$	$	$	$
Freight revenue	8,668	13,044	51,119	71,043
Passenger revenue	2,399	2,890	17,857	26,899
Tot., incl. other rev.	11,726	16,519	73,487	101,572
Expenses—Maint. way	1,784	4,839	15,700	22,918
Maint. of equipm't	411	571	4,976	6,210
Traffic expenses	301	272	1,910	1,545
Transportation exp.	3,521	3,734	25,837	25,773
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	6,671	10,376	53,255	61,473
Net from railroad	5,054	6,143	20,232	40,098
Taxes accrued	500	300	2,500	1,050
Uncollectible rwy. rev.	------	------	------	------
Net remaining	4,554	5,843	17,732	39,048

Pere Marquette

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	2,311	2,324		
	$	$	$	$
Freight revenue	987,904	885,030	7,319,969	6,818,441
Passenger revenue	282,480	284,750	2,524,976	2,589,729
Tot., incl. other rev.	1,408,091	1,300,635	10,758,799	10,374,907
Expenses—Maint. way	107,113	169,035	957,430	1,585,234
Maint. of equipm't	339,139	392,614	2,125,937	2,504,643
Traffic expenses	34,787	35,013	227,615	240,399
Transportation exp.	647,285	647,828	4,166,429	4,536,795
Transp. for inv.—Cr	100	------	2,987	------
Total, incl. other	1,168,247	1,285,895	7,815,862	9,177,158
Net from railroad	239,844	14,739	2,942,937	1,197,749
Taxes accrued	52,926	52,941	370,951	351,729
Uncollectible rwy. rev.	792	------	1,553	------
Net remaining	186,125	—38,202	2,570,433	846,019

Potato Creek

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	53	35		
	$	$	$	$
Freight revenue	18,163	16,716	130,155	116,377
Passenger revenue	265	518	2,597	3,869
Tot., incl. other rev.	19,078	17,855	137,714	126,741
Expenses—Maint. way	9,307	4,420	65,344	16,510
Maint. of equipm't	4,433	4,923	28,121	33,511
Traffic expenses	135	928	371	1,201
Transportation exp.	5,362	8,114	43,267	51,000
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	19,924	19,017	142,489	106,646
Net from railroad	—845	—1,161	—4,774	20,095
Taxes accrued	125	125	875	875
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—970	—1,286	—5,649	19,220

Northampton & Bath

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	7	7		
	$	$	$	$
Freight revenue	4,812	9,315	48,946	73,671
Passenger revenue	140	299	931	2,677
Tot., incl. other rev.	7,525	13,953	69,292	102,672
Expenses—Maint. way	1,017	1,669	10,659	15,835
Maint. of equipm't	3,211	3,358	17,975	27,325
Traffic expenses	239	471	1,657	1,809
Transportation exp.	10,212	9,543	50,811	64,588
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	15,786	15,480	84.422	111,790
Net from railroad	—8,260	—1,527	—15,129	—9,118
Taxes accrued	240	249	1,680	1,747
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—8,500	—1,777	—16,810	—10,865

Minnesota & International

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	196	194		
Freight revenue	41,098	48,553	286,719	374,350
Passenger revenue	15,181	16,740	138,234	149,283
Tot., incl. other rev.	60,115	70,147	455,728	562,346
Expenses—Maint. way	9,562	7,267	75,070	98,236
Maint. of equipm't	12,225	7,994	73,100	63,973
Traffic expenses	423	556	3,711	3,809
Transportation exp.	25,549	26,365	158,071	176,880
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	49,824	44,555	325,798	359,558
Net from railroad	10,290	25,591	129,929	202,788
Taxes accrued	3,020	3,531	22,739	27,957
Uncollectible rwy. rev.	------	------	------	------
Net remaining	7,269	22,060	107,190	174,830

Ocilla Southern

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	72	72		
	$	$	$	$
Freight revenue	5,783	7,167	38,578	49,595
Passenger revenue	1,296	2,242	14,744	21,297
Tot., incl. other rev.	7,623	9,949	56,790	74,667
Expenses—Maint. way	1,470	1,300	13,173	7,605
Maint. of equipm't	627	556	6,315	3,745
Traffic expenses	355	274	2,487	2,227
Transportation exp.	2,586	2,870	18,434	20,085
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	5,510	5,517	43,701	37,483
Net from railroad	2,113	4,432	13,088	37,183
Taxes accrued	312	312	2,023	2,026
Uncollectible rwy. rev.	------	------	------	------
Net remaining	1,801	4,119	11,065	35,157

Pacific & Idaho Northern

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	89	89		
	$	$	$	$
Freight revenue	4,275	5,906	45,207	81,811
Passenger revenue	2,567	3,030	30,229	39,328
Tot., incl. other rev.	8,198	9,777	85,096	129,248
Expenses—Maint. way	1,060	2,223	21,707	27,420
Maint. of equipm't	1,077	2,715	9,630	12,630
Traffic expenses	544	232	3,149	2,846
Transportation exp.	3,609	3,992	23,892	29,079
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	7,273	9,735	64,959	76,611
Net from railroad	925	41	20,137	52,636
Taxes accrued	488	650	1,559	5,658
Uncollectible rwy. rev.	1	------	33	------
Net remaining	434	—608	18,544	46,978

Peoria & Pekin Union

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	18	16		
	$	$	$	$
Freight revenue	9,994	8,200	57,753	56,261
Passenger revenue	4,050	4,676	27,139	29,814
Tot., incl. other rev.	84,479	83,102	554,176	555,402
Expenses—Maint. way	8,954	11,675	71,845	92,017
Maint. of equipm't	9,870	11,574	75,901	67,753
Traffic expenses	122	155	998	307
Transportation exp.	46,714	49,188	290,800	293,963
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	68,649	75,627	461,410	476,858
Net from railroad	15,829	7,474	92,766	78,544
Taxes accrued	6,500	5,950	42,750	40,995
Uncollectible rwy. rev.	------	------	------	------
Net remaining	9,329	1,524	50,016	37,548

Pittsb Allegheny & McK Rocks

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	1	1		
	$	$	$	$
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Tot., incl. other rev.	4,018	11,516	51,437	109,194
Expenses—Maint. way	369	671	5,174	13,193
Maint. of equipm't	1,086	1,744	9,047	10,929
Traffic expenses	------	------	------	------
Transportation exp.	3,344	6,670	29,149	51,917
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	7,883	11,653	64,644	94,291
Net from railroad	—3,865	—137	—13,206	14,903
Taxes accrued	1,072	1,126	7,663	7,731
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—4,937	—1,263	—20,870	7,171

Prescott & Northwestern

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	33	36		
	$	$	$	$
Freight revenue	8,581	7,653	46,780	52,862
Passenger revenue	297	484	2,507	4,077
Tot., incl. other rev.	9,168	8,450	51,776	59,099
Expenses—Maint. way	1,044	1,364	11,823	11,357
Maint. of equipm't	1,075	644	8,605	9,649
Traffic expenses	118	347	1,233	1,844
Transportation exp.	2,456	2,638	16,658	20,199
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	5,615	6,265	44,684	49,394
Net from railroad	3,552	2,185	7,092	9,705
Taxes accrued	200	275	1,400	1,925
Uncollectible rwy. rev.	------	------	------	------
Net remaining	3,352	1,910	5,692	7,780

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Pullman Railroad Co

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	17	13		
	$	$	$	$
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Tot., incl. other rev.	7,893	9,920	56,908	97,636
Expenses—Maint. way	960	584	8,345	6,112
Maint. of equipm't	2,100	2,790	12,320	15,188
Traffic expenses	Cr1,052	217	401	1,522
Transportation exp.	4,320	5,733	29,663	44,740
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	7,289	9,843	55,706	71,882
Net from railroad	604	77	1,201	25,754
Taxes accrued	676	862	7,260	6,530
Uncollectible rwy. rev	------	------	------	------
Net remaining	—72	—784	—6,059	19,224

Raritan River

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	22	22		
	$	$	$	$
Freight revenue	13,001	13,736	115,333	138,208
Passenger revenue	1,127	850	6,477	6,048
Tot., incl. other rev.	15,277	15,405	131,221	155,254
Expenses—Maint. way	1,704	2,429	19,529	15,270
Maint. of equipm't	1,294	1,097	14,364	13,067
Traffic expenses	274	212	2,013	2,237
Transportation exp.	4,171	5,013	30,654	36,812
Transp. for inv.—Cr	------	------	Cr240	------
Total, incl. other	8,993	10,262	77,472	78,448
Net from railroad	6,284	5,142	53,748	76,805
Taxes accrued	1,000	1,045	7,000	6,145
Uncollectible rwy. rev.	------	------	2	------
Net remaining	5,284	4,097	46,746	70,660

Ray & Gila Valley

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	6	6		
	$	$	$	$
Freight revenue	21,980	43,312	186,476	260,526
Passenger revenue	258	743	3,315	5,456
Tot., incl. other rev.	22,566	44,663	193,180	270,104
Expenses—Maint. way	1,949	712	10,144	7,226
Maint. of equipm't	5,921	3,696	34,904	31,517
Traffic expenses	137	136	764	650
Transportation exp.	2,842	5,038	19,528	27,579
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	11,106	9,386	67,563	69,240
Net from railroad	11,459	35,276	125,617	200,863
Taxes accrued	1,221	500	13,394	3,876
Uncollectible rwy. rev.	------	------	------	------
Net remaining	10,238	34,776	112,222	196,986

Quanah Acme & Pacific

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	90	80		
	$	$	$	$
Freight revenue	29,154	15,788	142,601	108,943
Passenger revenue	5,418	1,982	33,352	17,820
Tot., incl. other rev.	35,897	18,997	186,642	136,970
Expenses—Maint. way	2,752	2,518	15,436	16,507
Maint. of equipm't	3,067	1,397	13,589	7,740
Traffic expenses	239	195	1,810	1,735
Transportation exp.	7,182	4,596	42,154	33,040
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	14,900	10,113	84,025	68,557
Net from railroad	20,996	8,884	102,616	68,412
Taxes accrued	1,000	700	6,604	4,967
Uncollectible rwy. rev	------	------	------	------
Net remaining	19,996	8,184	96,012	63,444

Reynoldsville & Falls Creek

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	24	25		
	$	$	$	$
Freight revenue	5,667	6,895	38,582	50,463
Passenger revenue	------	------	------	------
Tot., incl. other rev.	5,674	6,957	39,158	51,117
Expenses—Maint. way	1,171	1,471	8,710	11,841
Maint. of equipm't	400	928	3,484	4,050
Traffic expenses	57	37	449	434
Transportation exp.	1,729	2,155	11,929	14,534
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	3,735	4,978	27,347	33,698
Net from railroad	1,939	1,978	11,810	17,419
Taxes accrued	94	94	658	658
Uncollectible rwy. rev.	------	------	------	------
Net remaining	1,845	1,884	11,152	16,761

Richmond-Washington System

Richmond Fredericksburg & Potomac

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	87	87		
Freight revenue	91,395	117,607	806,030	837,090
Passenger revenue	89,021	93,803	547,154	571,556
Tot., incl. other rev.	219,688	244,018	1,567,419	1,616,127
Expenses—Maint. way	16,798	22,659	144,273	167,827
Maint. of equipm't	29,410	28,525	211,798	206,203
Traffic expenses	3,712	2,922	24,800	21,501
Transportation exp.	87,139	98,061	606,515	626,327
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	153,525	159,995	1,066,175	1,075,592
Net from railroad	66,162	84,023	501,244	540,535
Taxes accrued	6,475	8,000	49,974	57,779
Uncollectible rwy. rev.	3	------	152	------
Net remaining	59,683	76,023	451,117	482,755

Washington Southern

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	35	35		
Freight revenue	26,862	35,141	243,285	254,411
Passenger revenue	43,440	46,051	267,890	281,295
Tot., incl. other rev.	99,802	103,349	697,298	718,883
Expenses—Maint. way	10,118	13,048	84,028	99,973
Maint. of equipm't	13,763	16,620	107,897	101,648
Traffic expenses	1,426	1,140	9,507	8,585
Transportation exp.	43,285	43,908	291,208	297,542
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	75,831	77,644	525,935	530,024
Net from railroad	23,970	25,704	171,362	188,859
Taxes accrued	3,236	3,500	22,988	24,463
Uncollectible rwy. rev.	1	------	19	------
Net remaining	20,732	22,204	148,354	164,395

Rio Grande & Eagle Pass

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	38	33		
	$	$	$	$
Freight revenue	6,498	8,116	40,697	48,323
Passenger revenue	675	1,168	5,242	6,794
Tot., incl. other rev.	7,440	9,475	48,076	57,083
Expenses—Maint. way	2,383	2,617	13,920	12,139
Maint. of equipm't	2,486	2,381	14,899	16,386
Traffic expenses	2	15	83	46
Transportation exp.	1,606	1,615	10,282	9,655
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	7,396	7,496	47,300	44,958
Net from railroad	43	1,978	776	12,125
Taxes accrued	412	365	3,161	2,560
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—369	1,613	—2,385	9,565

Rock Island System

Chicago Rock Island & Gulf

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	476	476		
Freight revenue	213,236	184,072	1,370,089	1,254,405
Passenger revenue	52,010	57,458	366,802	412,285
Tot., incl. other rev.	285,251	261,071	1,871,117	1,808,706
Expenses—Maint. way	26,220	27,886	220,858	206,702
Maint. of equipm't	35,950	26,025	264,875	245,293
Traffic expenses	9,736	9,496	67,640	68,284
Transportation exp.	102,337	104,782	708,663	695,295
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	183,912	178,372	1,328,574	1,287,077
Net from railroad	101,339	82,698	542,542	521,628
Taxes accrued	8,093	8,814	53,119	70,981
Uncollectible rwy. rev.	38	------	320	------
Net remaining	93,206	73,884	489,103	450,646

Chicago Rock Island & Pacific

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	7,852	7,824		
Freight revenue	3,709,477	3,515,832	28,293,045	25,915,669
Passenger revenue	1,309,089	1,431,841	10,859,489	11,585,787
Tot., incl. other rev.	5,420,469	5,346,760	42,069,160	40,296,424
Expenses—Maint. way	513,144	626,262	5,933,528	5,224,726
Maint. of equipm't	870,040	650,120	6,829,187	5,664,254
Traffic expenses	147,454	146,717	1,021,725	1,087,683
Transportation exp.	2,447,490	2,374,065	16,603,766	16,151,227
Transp. for inv.—Cr	Cr1,863	------	Cr30,992	------
Total, incl. other	4,151,841	4,001,018	31,605,103	29,505,942
Net from railroad	1,268,627	1,345,742	10,464,057	10,790,481
Taxes accrued	268,890	259,043	1,871,076	2,008,888
Uncollectible rwy. rev.	393	1,071	2,657	8.214
Net remaining	999,343	1,085,627	8,590,324	8,773,378

Total Company

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	8,328	8,300	(See this road on p 32.)	
Freight revenue	3,922,713	3,699,904	29,663,134	27,170,074
Passenger revenue	1,361,099	1,489,299	11,226,291	11,998,072
Tot., incl. other rev.	5,705,720	5,607,831	43,940,277	42,105,130
Expenses—Maint. way	539,364	654,148	6,154,386	5,431,428
Maint. of equipm't	905,990	676,145	7,094,062	5,909,547
Traffic expenses	157,190	156,213	1,089,365	1,155,967
Transportation exp.	2,549,827	2,478,847	17,312,429	16,846,522
Transp. for inv.—Cr	Cr1,863	------	Cr30,992	------
Total, incl. other	4,335,753	4,179,390	32,933,677	30,793,019
Net from railroad	1,369,966	1,428,440	11,006,599	11,312,109
Taxes accrued	276,983	267,857	1,924,195	2,079,869
Uncollectible rwy. rev.	431	1,071	2,977	8,214
Net remaining	1,092,549	1,159,511	9,079,427	9,224,024

Rock Island Southern *Railway*

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	62	61		
	$	$	$	$
Freight revenue	11,142	11,179	84,729	93,711
Passenger revenue	9,048	11,044	77,822	124,221
Tot., incl. other rev.	21,130	23,387	169,926	226,836
Expenses—Maint. way	2,368	2,317	23,688	23,511
Maint. of equipm't	2,391	3,275	17,837	23,586
Traffic expenses	592	749	3,769	5,835
Transportation exp.	7,396	9,100	51,602	74,557
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	13,897	16,224	104,003	132,714
Net from railroad	7,232	7,162	65,922	91,122
Taxes accrued	935	622	6,548	5,450
Uncollectible rwy. rev.	------	------	------	------
Net remaining	6,297	6,539	59,374	88,672

Rutland

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	468	468	(See this road on p. 32)	
	$	$	$	$
Freight revenue	128,238	149,603	1,128,423	1,223,581
Passenger revenue	85,969	79,342	704,886	813,037
Tot., incl. other rev.	242,622	262,418	2,088,667	2,310,271
Expenses—Maint. way	28,776	30,892	259,305	264,381
Maint. of equipm't	47,390	51,445	356,310	424,300
Traffic expenses	8,020	7,057	57,297	67,542
Transportation exp.	105,977	123,851	818,907	873,206
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	196,311	220,115	1,541,327	1,676,411
Net from railroad	46,311	42,302	547,340	633,860
Taxes accrued	17,367	17,615	120,219	120,391
Uncollectible rwy. rev.	------	------	------	------
Net remaining	28,943	24,687	427,120	513,469

St. Louis & Hannibal

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	103	103		
	$	$	$	$
Freight revenue	11,500	9,627	94,179	96,677
Passenger revenue	5,017	5,875	43,335	47,579
Tot., incl. other rev.	18,085	17,347	149,997	157,604
Expenses—Maint. way	5,037	5,067	43,883	49,596
Maint. of equipm't	2,524	2,757	19,150	22,154
Traffic expenses	222	222	1,597	1,550
Transportation exp.	6,805	9,723	50,622	55,723
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	15,686	19,044	122,871	136,053
Net from railroad	2,398	—1,697	27,126	21,551
Taxes accrued	568	741	4,711	5,188
Uncollectible rwy. rev.	------	------	------	------
Net remaining	1,830	—2,438	22,414	16,362

St Louis & O'Fallon

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	8	8		
	$	$	$	$
Freight revenue	18,921	18,509	102,135	140,401
Passenger revenue	------	------	------	------
Tot., incl. other rev.	19,580	21,572	108,770	150,108
Expenses—Maint. way	334	2,547	5,372	13,507
Maint. of equipm't	4,244	2,985	29,767	35,604
Traffic expenses	49	44	267	564
Transportation exp.	2,147	2,786	14,288	16,806
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	7,723	9,024	54,803	74,526
Net from railroad	11,857	12,548	53,967	75,581
Taxes accrued	872	915	6,109	6,290
Uncollectible rwy. rev.	------	------	------	------
Net remaining	10,984	11,633	47,857	69,291

St Louis Rocky Mountain & Pac

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	106	106	(See this road on p. 32)	
	$	$	$	$
Freight revenue	15,676	16,478	127,862	102,508
Passenger revenue	2,288	2,375	19,077	18,474
Tot., incl. other rev.	18,945	19,711	153,153	126,853
Expenses—Maint. way	7,077	3,550	57,296	35,372
Maint. of equipm't	7,846	4,298	63,780	33,757
Traffic expenses	177	15	1,060	2,328
Transportation exp.	6,186	7,315	42,506	41,616
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	21,611	15,501	166,840	119,053
Net from railroad	—2,665	42,103	—13,686	7,799
Taxes accrued	1,974	3,769	10,357	3,769
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—4,640	440	—24,044	4,029

St Louis Transfer

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	6	6		
	$	$	$	$
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Tot., incl. other rev.	34,887	31,554	249,598	258,088
Expenses—Maint. way	3,108	2,609	28,534	23,571
Maint. of equipm't	460	927	10,874	27,095
Traffic expenses	159	163	1,034	1,096
Transportation exp.	23,888	18,368	151,225	139,965
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	29,383	23,981	204,399	203,956
Net from railroad	5,503	7,572	45,198	54,131
Taxes accrued	800	850	5,230	6,253
Uncollectible rwy. rev.	------	------	33	----
Net remaining	4,703	6,722	39,933	49,878

St Louis Southwestern

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	943	943		
Freight revenue	440,210	578,618	3,244,866	3,879,102
Passenger revenue	87,177	127,666	746,967	932,900
Tot., incl. other rev.	562,801	755,327	4,241,057	5,116,114
Expenses—Maint. way	64,126	77,881	528,543	477,735
Maint. of equipm't	102,712	126,302	741,126	939,867
Traffic expenses	26,019	32,344	181,455	206,990
Transportation exp.	178,714	199,482	1,197,944	1,210,958
Transp. for inv.—Cr	141	------	1,357	------
Total, incl. other	399,914	467,599	2,855,455	3,037,210
Net from railroad	162,887	287,727	1,385,601	2,078,904
Taxes accrued	35,190	40,119	220,954	221,511
Uncollectible rwy. rev.	181	------	551	------
Net remaining	127,514	247,607	1,164,094	1,857,392

St Louis Southwestern System

St Louis Southwestern Ry of Texas

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	810	810		
Freight revenue	259,813	292,479	1,530,950	1,963,760
Passenger revenue	66,207	94,105	594,963	819,184
Tot., incl. other rev.	350,688	415,413	2,306,048	3,001,469
Expenses—Maint. way	85,779	106,098	551,157	685,789
Maint. of equipm't	81,775	93,528	579,605	706,356
Traffic expenses	12,363	14,830	85,952	96,183
Transportation exp.	167,201	189,875	1,070,706	1,187,359
Transp. for inv.—Cr	8,513	------	31,268	------
Total, incl. other	358,441	424,283	2,387,837	2,805,983
Net from railroad	—7,752	—8,869	—81,788	195,485
Taxes accrued	15,010	15,500	102,109	134,761
Uncollectible rwy. rev.	36	------	675	------
Net remaining	—22,799	—24,369	—184,572	60,724

Total Company

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	1,753	1,753	(See this road on p. 32)	
Freight revenue	700,023	871,097	4,775,816	5,842,862
Passenger revenue	153,384	221,771	1,341,930	1,752,084
Tot., incl. other rev.	913,489	1,170,740	6,547,105	8,117,583
Expenses—Maint. way	149,905	183,979	1,079,700	1,163,524
Maint. of equipm't	184,487	219,830	1,320,731	1,646,223
Traffic expenses	38,382	47,174	267,407	303,173
Transportation exp.	345,915	389,357	2,268,650	2,398,317
Transp. for inv.—Cr	8,654	------	32,625	------
Total, incl. other	758,355	891,882	5,243,292	5,843,193
Net from railroad	155,135	278,858	1,303,813	2,274,389
Taxes accrued	50,200	55,619	323,063	356,272
Uncollectible rwy. rev.	217	------	1,226	------
Net remaining	104,715	223,238	979,522	1,918,116

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St Louis Troy & Eastern

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	25	25		
	$	$	$	$
Freight revenue	25,725	17,585	178,792	143,477
Passenger revenue	------	------	------	------
Tot., incl. other rev.	25,836	17,730	181,509	147,675
Expenses—Maint.way	1,640	832	16,621	12,332
Maint. of equipm't	6,377	7,821	51,900	53,698
Traffic expenses	70	76	433	385
Transportation exp.	5,542	3,603	33,195	30,387
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	15,798	14,915	118,052	112,329
Net from railroad	10,038	2,815	63,457	35,345
Taxes accrued	1,200	1,000	8,400	10,000
Uncollectible rwy. rev.	------	------	------	------
Net remaining	8,838	1,815	55,057	25,345

Salt Lake & Los Angeles

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	14	15		
	$	$	$	$
Freight revenue	1,345	1,412	11,021	12,467
Passenger revenue	145	124	47,594	53,560
Tot., incl. other rev.	1,493	1,536	60,549	67,910
Expenses—Maint.way	24	207	2,359	3,778
Maint. of equipm't	844	1,655	8,598	9,697
Traffic expenses	------	10	2,756	4,117
Transportation exp.	734	595	17,379	15,011
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	2,173	2,929	34,735	51,389
Net from railroad	—680	—1,392	25,814	16,521
Taxes accrued	400	399	2,846	4,072
Uncollectible rwy. rev.	------	------	25	------
Net remaining	—1,080	—1,792	22,941	12,448

San Diego & Southeastern

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	75	75		
	$	$	$	$
Freight revenue	9,636	18,148	108,823	115,230
Passenger revenue	9,706	10,842	70,918	79,099
Tot., incl. other rev.	21,257	30,625	194,205	209,510
Expenses—Maint.way	10,014	6,674	47,299	37,339
Maint. of equipm't	5,110	6,265	40,149	41,410
Traffic expenses	494	324	3,108	2,222
Transportation exp.	10,940	13,769	82,933	96,883
Transp. for inv.—Cr	Cr.193	------	Cr.1,513	------
Total, incl. other	29,771	29,640	192,746	198,921
Net from railroad	—8,513	984	1,458	10,589
Taxes accrued	1,500	1,770	10,646	12,270
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—10,014	—785	—9,188	—1,681

Sandy Valley & Elkhorn

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	30	30		
	$	$	$	$
Freight revenue	7,185	5,448	90,747	93,356
Passenger revenue	1,273	2,148	13,824	19,607
Tot., incl. other rev.	8,383	8,404	108,265	120,104
Expenses—Maint.way	955	2,074	9,053	19,421
Maint. of equipm't	6,403	3,830	56,931	39,841
Traffic expenses	45	45	315	645
Transportation exp.	2,797	4,911	27,305	42,216
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	10,515	11,289	95,865	104,831
Net from railroad	—2,132	—2,884	12,400	15,273
Taxes accrued	1,085	539	7,601	3,777
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—3,218	—3,424	4,798	11,495

Sierra Railway of California

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	75	75		
	$	$	$	$
Freight revenue	14,828	12,578	153,728	150,608
Passenger revenue	7,249	6,614	64,493	62,890
Tot., incl. other rev.	23,072	20,581	227,577	225,697
Expenses—Maint.way	4,680	4,601	41,362	47,685
Maint. of equipm't	1,989	1,378	17,098	14,163
Traffic expenses	316	382	2,596	2,558
Transportation exp.	6,216	5,834	48,534	45,976
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	14,921	14,089	120,405	123,449
Net from railroad	8,150	6,491	107,171	102,248
Taxes accrued	1,682	1,856	11,744	11,456
Uncollectible rwy. rev.	------	------	------	------
Net remaining	6,468	4,634	95,427	90,791

South Georgia

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	82	82		
	$	$	$	$
Freight revenue	8,605	9,076	78,667	89,436
Passenger revenue	3,873	4,680	30,812	33,966
Tot., incl. other rev.	13,804	16,368	120,825	140,186
Expenses—Maint.way	3,187	3,968	25,620	25,041
Maint. of equipm't	1,622	2,401	12,614	14,049
Traffic expenses	276	384	2,149	2,887
Transportation exp.	4,262	5,757	35,108	37,210
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	10,614	13,654	83,641	87,334
Net from railroad	3,190	2,714	37,184	52,852
Taxes accrued	860	698	6,791	4,889
Uncollectible rwy. rev.	------	------	------	------
Net remaining	2,330	2,016	30,392	47,963

Spokane Portland & Seattle System—Oregon Trunk Ry

Spokane Portland & Seattle

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	556	556		
Freight revenue	173,688	192,898	1,665,657	1,784,598
Passenger revenue	84,727	95,304	898,591	1,015,234
Tot., incl. other rev.	288,513	314,800	2,820,723	3,102,356
Expenses—Maint.way	43,492	61,286	329,629	435,933
Maint. of equipm't	34,551	44,440	248,369	282,394
Traffic expenses	6,629	7,681	53,837	57,109
Transportation exp.	85,352	100,092	636,112	753,484
Transp. for inv.—Cr	------	------	Cr.71	------
Total, incl. other	186,572	230,504	1,386,318	1,649,006
Net from railroad	101,941	84,295	1,434,404	1,453,349
Taxes accrued	53,400	53,400	373,800	373,800
Uncollectible rwy. rev.	1,258	------	1,605	------
Net remaining	47,282	30,895	1,058,999	1,079,549

Oregon Trunk Ry

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	156	156		
Freight revenue	3,136	5,047	51,959	59,886
Passenger revenue	4,511	3,851	35,839	39,727
Tot., incl. other rev.	9,529	10,209	100,539	109,274
Expenses—Maint.way	2,495	5,588	17,298	29,768
Maint. of equipm't	1,188	1,644	8,328	10,012
Traffic expenses	436	641	3,192	4,936
Transportation exp.	7,493	8,669	53,532	70,716
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	12,454	17,630	88,512	121,995
Net from railroad	—2,924	—7,420	12,027	—12,720
Taxes accrued	5,000	4,000	35,000	28,000
Uncollectible rwy. rev.	------	------	19	------
Net remaining	—7,924	—11,420	—22,992	—40,720

St Paul Bridge & Terminal

—No Main Track—	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
	$	$	$	$
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Tot., incl. other rev.	21,733	18,975	118,471	106,179
Expenses—Maint.way	1,580	2,063	11,624	13,189
Maint. of equipm't	1,697	1,230	8,856	7,395
Traffic expenses	------	------	------	------
Transportation exp.	8,702	7,402	43,778	40,310
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	13,231	11,182	68,947	63,836
Net from railroad	8,502	7,793	49,523	42,343
Taxes accrued	1,239	968	6,822	5,495
Uncollectible rwy. rev.	------	------	------	------
Net remaining	7,262	6,825	42,701	36,847

San Antonio & Aransas Pass

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	724	724		
	$	$	$	$
Freight revenue	189,858	259,943	1,611,143	2,028,447
Passenger revenue	71,428	101,541	680,962	874,360
Tot., incl. other rev.	281,140	385,237	2,446,001	3,067,939
Expenses—Maint.way	77,662	90,022	465,092	601,640
Maint. of equipm't	58,402	49,241	452,328	433,670
Traffic expenses	6,554	6,689	46,642	44,914
Transportation exp.	147,204	165,478	1,148,664	1,148,923
Transp. for inv.—Cr	Cr187	------	Cr187	------
Total, incl. other	301,814	324,037	2,193,712	2,311,916
Net from railroad	—20,674	61,199	252,289	756,023
Taxes accrued	14,076	18,000	86,078	90,000
Uncollectible rwy. rev.	296	------	504	------
Net remaining	—35,048	43,199	165,705	666,023

San Joaquin & Eastern

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	55	55		
	$	$	$	$
Freight revenue	3,079	2,346	19,702	114,491
Passenger revenue	743	1,600	9,475	45,247
Tot., incl. other rev.	4,081	4,474	30,818	164,937
Expenses—Maint.way	1,365	8,120	9,827	25,242
Maint. of equipm't	942	565	7,766	15,902
Traffic expenses	309	270	2,320	2,381
Transportation exp.	1,389	2,265	12,930	31,699
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	4,623	11,782	38,019	80,617
Net from railroad	—541	—7,307	—7,201	84,319
Taxes accrued	1,951	1,498	13,660	11,483
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—2,492	—8,805	—20,862	72,836

Savannah & Northwestern

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	108	108		
	$	$	$	$
Freight revenue	8,164	10,707	68,313	86,977
Passenger revenue	3,097	5,267	33,127	43,842
Tot., incl. other rev.	13,044	18,907	111,979	142,406
Expenses—Maint.way	3,806	2,978	21,793	25,683
Maint. of equipm't	2,888	2,679	16,506	21,074
Traffic expenses	677	825	5,014	4,552
Transportation exp.	8,638	9,828	58,044	60,604
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	19,197	18,063	116,679	125,115
Net from railroad	—6,153	844	—4,700	17,291
Taxes accrued	------	800	3,390	5,605
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—6,153	44	—8,090	11,686

South Buffalo

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	36	36		
	$	$	$	$
Freight revenue	18,505	28,407	148,325	251,645
Passenger revenue	------	100	252	687
Tot., incl. other rev.	32,540	46,024	246,801	484,806
Expenses—Maint.way	3,194	3,712	37,150	46,818
Maint. of equipm't	6,188	7,249	42,610	46,098
Traffic expenses	226	124	1,696	1,671
Transportation exp.	15,488	19,562	112,302	183,066
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	26,531	31,503	204,432	286,594
Net from railroad	6,009	14,520	42,368	198,212
Taxes accrued	1,200	1,500	8,855	11,044
Uncollectible rwy. rev.	------	------	------	------
Net remaining	4,809	13,020	33,512	187,167

Salem Falls City & Western

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	62	62		
	$	$	$	$
Freight revenue	10,020	6,009	65,519	81,327
Passenger revenue	3,205	3,337	24,597	27,693
Tot., incl. other rev.	13,738	10,283	96,753	115,824
Expenses—Maint.way	3,346	2,910	22,587	21,234
Maint. of equipm't	2,321	2,763	26,988	22,694
Traffic expenses	114	237	817	1,750
Transportation exp.	4,767	4,481	37,633	44,867
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	11,618	11,755	95,614	98,676
Net from railroad	2,120	—1,471	1,138	17,148
Taxes accrued	864	508	6,054	3,560
Uncollectible rwy. rev.	------	------	1	------
Net remaining	1,255	—1,980	—4,917	13,587

San Antonio Uvalde & Gulf

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	316	291		
	$	$	$	$
Freight revenue	19,592	18,259	153,364	126,858
Passenger revenue	8,578	11,203	66,526	67,343
Tot., incl. other rev.	31,097	31,665	243,947	209,056
Expenses—Maint.way	10,325	7,938	58,740	40,985
Maint. of equipm't	6,490	5,485	34,731	32,855
Traffic expenses	1,239	805	8,216	4,949
Transportation exp.	19,689	17,508	128,957	106,049
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	41,109	33,851	252,884	200,093
Net from railroad	—10,011	—2,185	—8,937	8,962
Taxes accrued	2,140	1,632	10,818	8,222
Uncollectible rwy. rev.	1	------	93	------
Net remaining	—12,153	—3,818	—19,849	739

San Pedro Los Angeles & Salt Lake

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	1,131	1,133		
	$	$	$	$
Freight revenue	431,357	547,867	3,408,522	3,859,871
Passenger revenue	182,643	224,239	1,451,565	1,853,791
Tot., incl. other rev.	687,211	847,301	5,360,299	6,285,286
Expenses—Maint.way	55,308	81,522	559,449	740,980
Maint. of equipm't	102,632	154,858	836,430	1,071,487
Traffic expenses	35,665	31,060	228,344	226,241
Transportation exp.	252,828	299,296	1,773,722	2,092,534
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	483,401	598,735	3,622,985	4,361,926
Net from railroad	203,809	248,566	1,737,314	1,923,359
Taxes accrued	42,170	45,629	288,526	279,552
Uncollectible rwy. rev.	3	------	505	------
Net remaining	161,636	202,936	1,448,281	1,643,806

Seaboard Air Line

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	3,101	3,081		
	$	$	$	$
Freight revenue	1,128,832	1,466,051	8,109,182	9,825,885
Passenger revenue	363,873	471,248	2,658,314	3,170,161
Tot., incl. other rev.	1,712,167	2,189,908	12,082,361	14,514,309
Expenses—Maint.way	194,420	261,731	1,437,718	1,905,236
Maint. of equipm't	254,707	286,531	1,840,760	1,994,833
Traffic expenses	60,938	72,742	447,336	456,759
Transportation exp.	678,878	851,245	4,529,299	5,381,018
Transp. for inv.—Cr	------	Cr4,203	Cr2,258	Cr27,293
Total, incl. other	1,262,787	1,539,021	8,693,132	10,122,856
Net from railroad	449,380	650,887	3,389,229	4,391,453
Taxes accrued	86,004	82,000	632,145	574,000
Uncollectible rwy. rev.	751	------	4,059	------
Net remaining	362,624	568,887	2,753,024	3,817,453

South Dakota Central

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	102	102		
	$	$	$	$
Freight revenue	22,144	31,467	155,461	165,058
Passenger revenue	5,246	5,729	44,284	46,029
Tot., incl. other rev.	28,747	38,032	209,833	220,641
Expenses—Maint.way	2,782	12,513	33,621	44,029
Maint. of equipm't	2,758	3,077	31,769	22,075
Traffic expenses	606	306	4,432	1,977
Transportation exp.	9,351	10,214	62,658	62,809
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	16,302	27,152	140,646	141,418
Net from railroad	12,444	10,879	69,187	79,223
Taxes accrued	1,000	800	7,400	5,600
Uncollectible rwy. rev.	------	------	------	------
Net remaining	11,444	10,079	61,787	73,623

Spokane International

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	163	163		
	$	$	$	$
Freight revenue	41,943	51,693	346,335	464,748
Passenger revenue	10,061	14,177	106,558	154,519
Tot., incl. other rev.	54,526	68,478	476,417	646,384
Expenses—Maint.way	8,900	7,895	81,736	99,400
Maint. of equipm't	4,584	6,093	34,180	38,112
Traffic expenses	2,257	1,958	15,751	13,795
Transportation exp.	21,267	25,824	154,810	189,806
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	40,818	45,420	311,768	367,436
Net from railroad	13,707	23,057	164,649	278,947
Taxes accrued	3,780	3,381	32,257	26,070
Uncollectible rwy. rev.	------	------	38	------
Net remaining	9,926	19,976	132,353	252,877

Standard & Hernando

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	34	34		
	$	$	$	$
Freight revenue	520	5,630	18,305	29,674
Passenger revenue	21	151	482	1,063
Tot., incl. other rev.	622	5,942	19,153	31,198
Expenses—Maint.way	157	1,315	5,228	7,588
Maint. of equipm't	524	1,825	9,797	11,311
Traffic expenses	------	------	30	31
Transportation exp.	546	2,587	10,118	14,598
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	1,258	5,808	26,477	35,222
Net from railroad	—635	134	—7,323	—4,023
Taxes accrued	700	684	4,900	4,788
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—1,335	—550	—12,223	—8,812

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Stanley Merrill & Phillips

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	51	51		
	$	$	$	$
Freight revenue	18,011	14,910	41,703	39,272
Passenger revenue	954	1,051	8,021	8,503
Tot., incl. other rev.	19,202	16,179	51,514	49,616
Expenses—Maint.way	785	1,047	16,715	16,819
Maint. of equipm't	5,743	1,963	26,537	22,437
Traffic expenses	206	220	1,502	1,434
Transportation exp.	4,519	4,960	19,489	20,622
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	11,579	8,677	66,657	64,856
Net from railroad	7,623	7,501	—15,142	—15,239
Taxes accrued	199	231	1,599	1,414
Uncollectible rwy. rev.	------	------	------	------
Net remaining	7,423	7,270	—16,742	—16,653

Susquehanna & New York

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	68	73		
	$	$	$	$
Freight revenue	13,705	18,706	113,596	136,048
Passenger revenue	2,421	2,212	21,418	20,110
Tot., incl. other rev.	17,042	24,051	137,123	162,025
Expenses—Maint.way	4,968	4,841	30,205	40,978
Maint. of equipm't	4,452	4,892	35,318	43,665
Traffic expenses	753	475	4,594	4,211
Transportation exp.	7,665	11,695	51,897	74,154
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	18,427	22,596	126,586	169 466
Net from railroad	—1 385	1,455	10,536	—7,440
Taxes accrued	450	450	3,150	3,150
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—1,835	1,005	7,386	—10,590

Tennessee Alabama & Georgia

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	97	97		
	$	$	$	$
Freight revenue	2,309	3,775	23,262	31,583
Passenger revenue	1,081	1,969	11,426	16,799
Tot., incl. other rev.	4,333	7,062	41,818	56,607
Expenses—Maint.way	2,511	2,135	16,955	20,057
Maint. of equipm't	923	1,445	6,676	6,521
Traffic expenses	538	593	3,504	4,036
Transportation exp.	2,996	3,444	21,877	24,660
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	7,613	8,431	53,927	60,625
Net from railroad	—3,279	—1,368	—12,109	—4,018
Taxes accrued	706	772	5,329	5,341
Uncollectible rwy. rev.	------	------	14	------
Net remaining	—3,985	—2,141	—17,453	—9,359

Tennessee Central

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	293	293		
	$	$	$	$
Freight revenue	76,243	91,951	583,324	690,288
Passenger revenue	27,239	30,656	237,916	272,211
Tot., incl. other rev.	110,872	131,379	877,604	1,019,879
Expenses—Maint.way	25,519	24,481	205,203	197,338
Maint. of equipm't	14,412	20,805	118,661	118,111
Traffic expenses	5,254	5,674	38,602	39,937
Transportation exp.	49,783	51,033	350,718	354,084
Transp. for inv.—Cr	Cr.47	------	Cr.138	------
Total, incl. other	101,492	109,784	760,164	760,793
Net from railroad	9,380	21,594	117,439	259,086
Taxes accrued	4,480	4,245	31,326	29,735
Uncollectible rwy. rev.	------	------	101	------
Net remaining	4,899	17,348	86,012	229,350

Texas City Terminal

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	6	6		
	$	$	$	$
Freight revenue	------	------	------	------
Passenger revenue	2,910	2,894	17,334	17,037
Tot., incl. other rev.	18,524	18,230	85,718	101,466
Expenses—Maint.way	4,828	1,268	27,365	16,626
Maint. of equipm't	983	1,444	8,873	7,303
Traffic expenses	151	341	921	1,323
Transportation exp.	5,141	6,656	26,078	34,080
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	12,675	12,595	72,439	76,671
Net from railroad	5,849	5,634	13,279	24,795
Taxes accrued	705	3,622	3,128	8,667
Uncollectible rwy. rev.	------	------	------	------
Net remaining	5,144	2,012	10,150	16,127

Texas Oklahoma & Eastern

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	24	24		
	$	$	$	$
Freight revenue	42,985	17,995	141,457	109,449
Passenger revenue	1,431	2,098	12,303	13,271
Tot., incl. other rev.	44,788	20,479	155,849	125,829
Expenses—Maint.way	7,450	9,111	44,172	53,789
Maint. of equipm't	4,975	2,839	23,651	21,227
Traffic expenses	193	158	1,269	1,247
Transportation exp.	5,851	4,872	34,834	35,458
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	19,635	19,392	112,393	122,885
Net from railroad	25,153	1,087	43,455	2,943
Taxes accrued	231	112	1,622	784
Uncollectible rwy. rev.	------	------	------	------
Net remaining	24,9 1	975	41,832	2,159

Toledo St Louis & Western

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	450	450		
	$	$	$	$
Freight revenue	329,134	318,591	2,276,505	2,400,682
Passenger revenue	22,279	24,541	204,319	234,768
Tot., incl. other rev.	377,613	367,330	2,669,584	2,802,201
Expenses—Maint.way	38,902	34,400	331,335	293,647
Maint. of equipm't	54,824	44,449	415,414	372,121
Traffic expenses	18,091	17,339	115,825	114,777
Transportation exp.	163,281	157,222	1,045,333	1,011,462
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	282,946	262,219	1,967,970	1,856,791
Net from railroad	94,666	105,110	701,613	945,409
Taxes accrued	17,864	17,500	173,252	113,300
Uncollectible rwy. rev	------	------	------	------
Net remaining	76,802	87,610	528,361	832,109

Sumpter Valley

	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
	80	80		
	$	$	$	$
	17,947	16,109	148,361	148,012
	2,458	2,708	25,096	28,256
	22,078	20,447	185,633	187,932
	2,474	6,538	64,003	49,363
	1,942	3,367	19,090	24,587
	161	282	1,468	2,021
	7,264	6,956	59,214	50,171
	------	------	------	------
	12,767	19,256	151,056	133,811
	9,310	1,190	34,577	54,120
	1,000	800	7,300	5,400
	------	------	------	------
	8,310	390	27,277	48,720

Sunset Railway

	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
	62	62		
	$	$	$	$
	20,941	27,179	152,594	218,786
	4,096	9,652	39,413	71,155
	26,297	38,658	202,667	306,644
	3,668	4,836	37,841	42,719
	8,201	531	17,165	8,868
	46	50	329	3,904
	11,179	14,152	81,891	103,321
	------	------	Cr54	------
	23,620	20,265	141,326	163,949
	2,676	18,393	61,341	142,694
	2,475	3,175	17,325	21,848
	------	------	------	------
	201	15,218	44,016	120,846

Tampa Northern

	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
	62	60		
	$	$	$	$
	5,871	13,029	48,647	87,743
	1,297	2,945	11,942	21,591
	7,966	16,989	66,573	117,027
	1,330	2,442	12,874	18,983
	2,640	2,126	20,217	13,242
	------	9	75	69
	3,414	5,033	24,404	32,119
	------	------	------	------
	7,894	10,183	61,060	68,202
	71	6,806	5,512	48,825
	1,906	1,906	13,346	11,806
	------	------	5	------
	—1,835	4,899	—7,840	37,018

Terminal Railroad Association of St Louis

	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
	34	33		
	------	------	------	------
	196	192	1,289	1,476
	217,115	225,812	1,601,996	1,700,292
	13,875	26,319	131,262	285,835
	15,812	18,623	85,208	143,509
	1,006	988	6,440	6,495
	84,768	96,305	561,804	667,546
	------	------	------	------
	121,455	147,968	822,498	1,134,008
	95,659	77,843	779,498	566,284
	30,328	26,100	201,469	192,865
	------	------	------	------
	65,331	51,743	578,028	373,419

St Louis Merchants' Bridge & Terminal

	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
	9	9		
	------	------	------	------
	178	271	1,295	2,627
	151,271	162,789	1,085,806	1,178,097
	15,526	23,853	141,664	242,153
	9,281	9,832	48,490	85,967
	840	782	5,442	5,080
	80,657	88,213	549,298	622,693
	------	------	------	------
	112,450	129,046	791,672	996,388
	38,821	33,742	294,133	181,709
	6,540	5,790	50,488	38,920
	3	------	8	------
	32,278	27,952	243,636	142,788

Texas & Pacific

	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
	1,886	1,884		
	1,130,935	1,177,847	7,626,273	8,001,889
	303,455	370,239	2,610,748	2,971,095
	1,554,963	1,670,535	11,089,527	11,861,365
	140,780	155,653	1,112,673	1,405,154
	217,389	246,758	1,698,152	1,742,331
	37,470	42,326	261,806	266,895
	711,336	779,080	4,591,099	4,768,195
	Cr748	------	Cr7,736	------
	1,159,283	1,288,733	8,032,316	8,611,263
	395,680	381,802	3,057,210	3,250,101
	68,700	62,000	490 036	420 540
	468	------	2,578	------
	326,511	319,802	2,564,596	2,829,560

Weatherford Min Wells & North Western

	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
	41	41		
	8,020	7,315	45,837	46,799
	3,537	3,766	35,628	39,190
	12,494	11,813	88,087	92,622
	2,583	2,357	18,324	19,802
	762	821	6,933	7,359
	230	133	1,173	1,021
	3,694	3,786	24,636	25,466
	------	------	------	------
	8,122	7,750	56,052	58,622
	4,371	4,062	32,034	33,999
	598	691	4,373	3,620
	------	------	------	------
	3,773	3,371	27,661	30,379

Texas Mexican

	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
	161	161		
	$	$	$	$
	13,159	17,300	102,311	121,878
	6,940	6,812	67,648	60,859
	22,168	26,422	190,967	196,461
	7,931	9,763	49,902	49,523
	247	429	1,175	3,380
	583	858	4,494	5,225
	12,153	11,750	80,770	76,772
	------	------	------	------
	22,524	24,366	148,589	145,041
	—355	2,055	42,377	51,419
	1,250	1,600	8,750	7,600
	5	------	7	------
	—1,611	455	33,620	43,819

Texas Midland

	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
	125	125		
	$	$	$	$
	41,088	54,588	260,731	333,569
	11,707	18,320	103,756	141,256
	55,924	76,117	387,487	501,938
	12,248	11,306	65,554	92,630
	4,989	9,428	39,426	64,999
	2,080	1,741	11,444	13,009
	23,053	23,408	146,373	177,595
	------	------	------	------
	45,085	49,879	282,364	369,462
	10,839	26,237	105,122	132,476
	1,700	2,500	13,700	12,500
	------	------	------	------
	9,139	23,737	91,422	119,976

Texas Southeastern

	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
	27	27		
	$	$	$	$
	7,317	9,334	55,151	60,526
	260	273	3,009	2,912
	8,332	10,310	63,718	70,258
	3,201	3,116	15,010	24,246
	2,086	2,120	16,893	17,026
	116	139	802	899
	2,680	3,304	18,717	21,987
	------	------	------	------
	12,104	12,346	78,632	88,798
	—3,771	—2,036	—14,914	—18,539
	191	116	1,349	815
	------	------	------	------
	—3,962	—2,152	—16,263	—19,354

Tionesta Valley

	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
	86	86		
	$	$	$	$
	16,556	16,671	114,059	120,748
	766	1,036	6,491	7,638
	17,466	17,942	121,687	129,999
	2,276	3,859	21,715	31,458
	2,113	2,004	14,045	12,917
	247	304	1,544	2,194
	7,324	7,027	47,123	48,972
	------	------	------	------
	12,399	13,634	88,199	100,399
	5,066	4,307	33,488	29,600
	400	350	2,500	2,450
	------	------	------	------
	4,666	3,957	30,988	27,150

Toledo Terminal

	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
	31	31		
	$	$	$	$
	------	------	------	------
	------	------	------	------
	37,893	33,531	258,395	264,726
	875	4,606	37,245	52,016
	4,168	6,518	29,696	33,346
	144	295	770	2,102
	16,826	21,918	103,377	140,142
	------	------	------	------
	23,096	34,496	178,545	234,512
	14,797	—964	79,849	30,214
	2,725	2,710	18,148	17,830
	------	------	------	------
	12,072	—3,675	61,701	12,383

Tonopah & Goldfield

	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
	110	110		
	$	$	$	$
	48,719	45,632	321,077	329,736
	7,129	7,091	54,536	59,955
	59,174	56,177	402,649	413,590
	4,591	4,628	41,316	43,662
	5,728	5,728	46,049	51,813
	1,932	1,941	12 477	13,054
	13,414	13,333	89,828	93,523
	------	------	------	------
	28,134	28,884	209,512	223,277
	31,039	27,293	193,136	190,313
	6,039	2,326	28,296	16,510
	------	------	------	------
	25,000	24,966	164,839	173,803

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Tonopah & Tidewater

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper	175	180		
	$	$	$	$
Freight revenue	18,940	23,284	139,597	142,739
Passenger revenue	3,257	3,303	22,214	23,462
Tot., incl. other rev.	24,258	28,124	176,235	177,278
Expenses—Maint. way	7,031	3,653	30,472	23,357
Maint. of equipm't	3,170	1,603	22,624	13,155
Traffic expenses	2,191	1,568	14,523	12,069
Transportation exp.	6,071	6,838	41,362	45,738
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	20,697	15,022	123,027	101,974
Net from railroad	3,561	13,102	53,208	75,304
Taxes accrued	1,391	1,560	10,573	10,883
Uncollectible rwy. rev.	------	------	------	------
Net remaining	2,170	11,541	42,634	64,420

Tooele Valley

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper	7	7		
	$	$	$	$
Freight revenue	6,024	8,116	43,653	47,973
Passenger revenue	2,500	3,223	17,606	20,994
Tot., incl. other rev.	14,689	17,681	103,945	105,971
Expenses—Maint. way	682	483	8,684	4,498
Maint. of equipm't	1,828	2,725	19,939	18,229
Traffic expenses	182	189	1,205	1,279
Transportation exp.	6,615	7,180	47,626	43,620
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	9,681	10,958	80,370	70,500
Net from railroad	5,008	6,723	23,574	35,471
Taxes accrued	234	204	1,820	1,811
Uncollectible rwy. rev.	------	------	------	------
Net remaining	4,773	6,519	21,754	33,660

Tremont & Gulf

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper	82	82		
	$	$	$	$
Freight revenue	13,747	19,684	113,374	117,169
Passenger revenue	1,163	1,767	10,299	13,600
Tot., incl. other rev.	15,641	22,955	128,982	138,269
Expenses—Maint. way	3,930	5,670	31,448	33,125
Maint. of equipm't	1,916	2,885	20,920	18,627
Traffic expenses	450	546	2,786	2,620
Transportation exp.	4,349	8,835	36,775	56,613
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	11,463	19,151	98,874	118,107
Net from railroad	4,177	3,803	30,108	20,162
Taxes accrued	600	200	2,175	500
Uncollectible rwy. rev.	------	------	230	------
Net remaining	3,577	3,603	27,703	19,662

Uintah

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	68	68		
	$	$	$	$
Freight revenue	8,990	15,101	102,142	122,560
Passenger revenue	1,027	1,138	8,734	9,386
Tot., incl. other rev.	14,502	21,208	150,823	169,253
Expenses—Maint. way	1,598	6,773	18,211	36,383
Maint. of equipm't	3,017	3,683	20,938	23,839
Traffic expenses	67	66	523	540
Transportation exp.	4,611	5,806	30,797	33,448
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	20,294	28,002	134,229	161,824
Net from railroad	—5,792	—6,794	16,593	7,428
Taxes accrued	1,100	1,348	8,491	9,148
Uncollectible rwy. rev.	16	------	16	------
Net remaining	—6,908	—8,142	8,086	—1,720

Ulster & Delaware

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	128	128		
	$	$	$	$
Freight revenue	24,011	27,081	311,613	324,963
Passenger revenue	12,942	12,205	235,330	250,564
Tot., incl. other rev.	50,406	52,153	648,905	677,924
Expenses—Maint. way	7,659	7,448	100,371	93,443
Maint. of equipm't	19,058	11,785	112,163	91,393
Traffic expenses	1,106	1,141	10,757	10,360
Transportation exp.	31,200	31,994	297,661	295,063
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	62,122	57,218	548,493	517,116
Net from railroad	—11,716	—5,064	100,411	160,807
Taxes accrued	3,300	3,500	23,100	24,500
Uncollectible rwy. rev.	Cr55	------	725	------
Net remaining	—14,961	—8,564	76,586	136,307

Union Ry (of Memphis)

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	20	20		
	$	$	$	$
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Tot., incl. other rev.	8,118	13,344	59,851	73,179
Expenses—Maint. way	1,351	935	13,949	14,571
Maint. of equipm't	1,042	Dr5,376	Dr239	Dr12,492
Traffic expenses	7	7	102	52
Transportation exp.	4,504	13,559	28,724	39,924
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	7,825	10,587	48,692	52,271
Net from railroad	292	2,757	11,159	20,908
Taxes accrued	2,559	1,600	17,913	11,200
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—2,266	1,157	—6,753	9,708

Union Stk Yds Co of Omaha (Ltd)

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	34	34		
	$	$	$	$
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Tot., incl. other rev.	38,636	45,696	291,375	302,021
Expenses—Maint. way	3,631	2,185	22,293	24,646
Maint. of equipm't	4,475	4,808	32,536	32,789
Traffic expenses	------	------	------	------
Transportation exp.	13,641	13,576	93,416	97,794
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	29,518	27,637	212,173	204,979
Net from railroad	9,118	18,059	79,202	97,042
Taxes accrued	1,559	1,544	21,543	18,630
Uncollectible rwy. rev.	------	------	------	------
Net remaining	7,558	16,515	57,659	78,411

United Verde & Pacific

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	26	26		
	$	$	$	$
Freight revenue	11,610	16,645	85,113	110,482
Passenger revenue	979	1,552	9,936	13,408
Tot., incl. other rev.	13,624	19,020	102,504	131,038
Expenses—Maint. way	6,797	7,122	50,807	51,270
Maint. of equipm't	3,285	4,202	24,661	27,787
Traffic expenses	------	------	------	------
Transportation exp.	4,888	6,489	35,656	42,652
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	15,944	18,860	118,270	129,429
Net from railroad	—2,320	160	—15,766	1,609
Taxes accrued	436	488	2,742	2,702
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—2,756	—327	—18,509	—1,093

Bessemer & Lake Erie

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	204	203		
Freight revenue	191,542	306,215	5,112,107	5,273,858
Passenger revenue	23,408	26,020	251,974	272,159
Tot., incl. other rev.	224,663	344,625	5,457,104	5,645,222
Expenses—Maint. way	37,626	53,584	429,417	527,677
Maint. of equipm't	144,488	217,963	1,107,896	1,372,802
Traffic expenses	12,869	8,655	73,461	75,415
Transportation exp.	122,355	152,361	1,205,080	1,410,308
Transp. for inv.—Cr	Cr4,522	------	Cr23,271	------
Total, incl. other	324,698	447,242	2,884,273	3,498,614
Net from railroad	—100,035	—102,616	2,572,831	2,146,607
Taxes accrued	17,010	18,000	131,013	246,000
Uncollectible rwy. rev.	3	------	41	------
Net remaining	—117,049	—120,616	2,441,775	1,900,607

—United States Steel Corporation—
Donora Southern

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	3	3		
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Tot., incl. other rev.	6,328	6,990	36,407	76,806
Expenses—Maint. way	507	1,054	5,898	7,550
Maint. of equipm't	2,714	3,544	21,298	23,710
Traffic expenses	------	------	------	------
Transportation exp.	5,312	6,262	35,675	48,091
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	9,057	11,459	67,713	83,455
Net from railroad	—2,728	—4,468	—31,306	—6,648
Taxes accrued	120	124	787	1,100
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—2,848	—4,593	—32,093	—7,749

Duluth & Iron Range

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	272	291		
Freight revenue	60,432	79,034	2,573,994	4,602,316
Passenger revenue	16,640	23,800	133,509	181,293
Tot., incl. other rev.	86,748	114,828	2,817,610	4,910,966
Expenses—Maint. way	25,061	34,640	512,733	588,116
Maint. of equipm't	39,698	47,699	453,867	492,183
Traffic expenses	966	1,621	7,468	8,477
Transportation exp.	61,691	75,493	653,021	1,100,785
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	136,822	180,872	1,707,378	2,354,714
Net from railroad	—50,073	—66,043	1,110,231	2,556,252
Taxes accrued	4,227	5,646	143,398	262,054
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—54,301	—71,690	966,832	2,294,198

Duluth Missabe & Northern

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	368	363		
	$	$	$	$
Freight revenue	44,264	58,161	2,989,857	5,334,386
Passenger revenue	21,117	25,925	196,543	231,462
Tot., incl. other rev.	70,554	91,057	3,263,282	5,675,868
Expenses—Maint. way	23,782	63,929	385,544	638,170
Maint. of equipm't	49,812	83,825	503,541	634,297
Traffic expenses	1,843	3,109	14,513	17,050
Transportation exp.	45,819	67,109	660,495	1,082,888
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	138,986	231,353	1,679,867	2,507,877
Net from railroad	—68,431	—140,298	1,583,415	3,167,991
Taxes accrued	1,044	4,563	173,470	320,165
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—69,476	—144,861	1,409,945	2,847,826

Elgin Joliet & Eastern

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	775	804		
	$	$	$	$
Freight revenue	526,599	717,944	4,521,698	6,604,488
Passenger revenue	3	6	38	30
Tot., incl. other rev.	558,721	778,128	4,808,123	7,073,259
Expenses—Maint. way	58,400	103,376	497,050	1,103,989
Maint. of equipm't	116,734	198,786	931,314	1,491,923
Traffic expenses	6,305	5,257	40,125	41,568
Transportation exp.	196,224	262,744	1,468,087	2,076,911
Transp. for inv.—Cr	------	------	Cr338	------
Total, incl. other	394,895	585,143	3,065,397	4,851,410
Net from railroad	163,825	192,984	1,742,725	2,221,849
Taxes accrued	40,890	27,300	238,239	220,809
Uncollectible rwy. rev.	------	------	33	------
Net remaining	122,935	165,684	1,504,452	2,001,039

Lake Terminal

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	10	10		
	$	$	$	$
Freight revenue	------	------	------	------
Passenger revenue	99	189	681	979
Tot., incl. other rev.	18,415	37,009	188,270	371,023
Expenses—Maint. way	3,555	6,174	52,869	88,326
Maint. of equipm't	3,590	6,145	44,147	87,377
Traffic expenses	------	------	------	------
Transportation exp.	12,509	20,179	109,237	168,808
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	19,807	32,615	208,500	345,654
Net from railroad	—1,391	4,394	—20,229	25,368
Taxes accrued	2,970	2,748	20,503	23,681
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—4,362	1,645	—40,733	1,687

McKeesport Connecting

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	5	5		
	$	$	$	$
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Tot., incl. other rev.	10,935	15,695	102,437	150,281
Expenses—Maint. way	1,435	1,502	23,610	24,833
Maint. of equipm't	2,943	5,027	24,451	34,178
Traffic expenses	------	------	------	------
Transportation exp.	9,973	11,783	73,771	88,715
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	14,431	18,417	123,142	148,396
Net from railroad	—3,495	—2,722	—20,705	1,884
Taxes accrued	550	550	3,668	3,198
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—4,045	—3,272	—24,373	—1,313

Newburgh & South Shore

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	13	13		
	$	$	$	$
Freight revenue	------	------	------	------
Passenger revenue	189	611	2,599	4,915
Tot., incl. other rev.	36,741	40,634	281,832	358,063
Expenses—Maint. way	4,016	4,376	34,415	56,325
Maint. of equipm't	8,784	12,413	64,433	88,481
Traffic expenses	------	------	------	------
Transportation exp.	16,193	18,403	117,065	150,585
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	31,187	36,927	232,657	313,231
Net from railroad	5,554	3,706	49,174	44,832
Taxes accrued	3,626	3,846	25,996	33,269
Uncollectible rwy. rev.	------	------	------	------
Net remaining	1,927	—139	23,178	11,562

St Clair Terminal

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	7	7		
	$	$	$	$
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Tot., incl. other rev.	5,678	6,401	102,224	143,926
Expenses—Maint. way	377	761	9,924	22,184
Maint. of equipm't	2,006	3,221	17,478	42,717
Traffic expenses	------	------	------	7
Transportation exp.	4,263	5,364	34,871	49,902
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	6,747	9,467	63,611	115,366
Net from railroad	—1,069	—3,065	38,613	28,559
Taxes accrued	215	200	1,600	600
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—1,284	—3,265	37,013	27,959

Union RR (of Pennsylvania)

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	30	31		
	$	$	$	$
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Tot., incl. other rev.	141,435	204,169	2,071,777	2,820,666
Expenses—Maint. way	61,095	38,262	311,099	392,945
Maint. of equipm't	77,184	95,406	678,704	708,429
Traffic expenses	100	100	708	712
Transportation exp.	108,725	153,103	897,464	1,187,620
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	249,790	289,668	1,911,561	2,322,311
Net from railroad	—108,354	—85,499	160,216	498,354
Taxes accrued	5,300	7,000	19,471	67,500
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—113,655	—92,499	140,744	430,854

Victoria Fisher & Western

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	56	56		
	$	$	$	$
Freight revenue	11,084	9,285	85,577	80,080
Passenger revenue	------	------	------	------
Tot., incl. other rev.	11,084	9,285	85,577	80,080
Expenses—Maint. way	8,090	4,828	57,418	31,561
Maint. of equipm't	1,707	1,533	12,374	11,383
Traffic expenses	150	180	1,021	1,173
Transportation exp.	4,316	3,169	20,352	16,559
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	14,398	9,712	92,483	61,879
Net from railroad	—3,314	—426	—6,905	18,201
Taxes accrued	------	------	4,753	4,872
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—3,314	—426	—11,659	13,328

Virginia & Carolina Southern

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	57	57		
	$	$	$	$
Freight revenue	5,546	6,574	42,775	45,296
Passenger revenue	1,369	1,936	11,565	14,663
Tot., incl. other rev.	7,845	8,802	57,574	62,019
Expenses—Maint. way	1,225	1,733	9,514	12,702
Maint. of equipm't	578	437	4,548	2,954
Traffic expenses	92	147	826	714
Transportation exp.	2,045	2,179	17,547	18,623
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	4,386	5,287	36,250	40,617
Net from railroad	3,459	3,515	21,324	21,401
Taxes accrued	200	131	1,100	981
Uncollectible rwy. rev.	------	------	------	------
Net remaining	3,259	3,383	20,224	20,420

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Virginia & Truckee

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	67	67		
	$	$	$	$
Freight revenue	11,122	11,596	85,648	111,696
Passenger revenue	6,609	4,969	42,997	44,819
Tot., incl. other rev.	20,559	17,790	158,037	167,086
Expenses—Maint.way	2,711	4,605	34,468	34,383
Maint. of equipm't	2,403	3,263	18,100	22,130
Traffic expenses	674	598	4,334	5,153
Transportation exp.	7,295	8,231	49,790	53,921
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	16,321	17,941	129,891	124,716
Net from railroad	4,237	—150	28,146	42,369
Taxes accrued	1,597	1,748	11,183	12,241
Uncollectible rwy. rev.	------	------	------	------
Net remaining	2,640	—1,899	16,963	30,128

Virginia-Carolina

—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
53	29		
$	$	$	$
7,616	5,274	51,937	50,360
1,512	1,066	10,948	11,637
9,288	6,509	64,369	63,672
1,642	874	16,520	8,812
395	315	3,180	2,173
133	48	478	224
2,711	1,634	14,342	12,775
Cr504	------	Cr2,951	------
5,738	3,951	39,801	29,603
3,550	2,557	24,567	34,068
438	446	3,397	3,427
------	------	------	------
3,111	2,111	21,170	30,641

Virginian

—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
504	503		
$	$	$	$
435,375	515,445	2,978,467	3,597,585
27,713	27,353	241,519	242,600
493,397	573,502	3,435,685	4,073,454
56,098	69,682	434,052	499,247
82,322	84,315	610,632	609,767
5,359	5,268	37,631	38,873
114,009	132,764	795,433	898,155
Cr.282	------	Cr.20,370	------
275,982	312,923	2,004,023	2,195,676
217,415	260,579	1,431,662	1,877,778
20,000	22,650	152,500	152,795
5	------	238	------
197,409	237,929	1,278,923	1,724,983

(See this road on p. 32)

Wabash System

Wabash

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	2,519	2,514		
Freight revenue	1,574,524	1,545,345	12,053,021	12,398,836
Passenger revenue	438,602	523,760	3,888,561	4,608,403
Tot., incl. other rev.	2,231,074	2,302,559	17,504,416	18,717,736
Expenses—Maint.way	202,840	269,968	1,974,841	2,279,516
Maint. of equipm't	429,110	494,619	3,139,228	3,374,619
Traffic expenses	75,812	80,547	587,055	622,571
Transportation exp.	1,059,944	1,106,798	7,062,167	7,545,506
Transp. for inv.—Cr	Cr488	------	Cr17,529	------
Total, incl. other	1,837,691	2,044,209	13,278,611	14,476,237
Net from railroad	393,382	258,350	4,225,804	4,241,498
Taxes accrued	83,656	99,191	571,518	548,351
Uncollectible rwy. rev.	407	------	1,647	------
Net remaining	309,318	159,158	3,652,638	3,693,147

Wabash-Pittsburgh Terminal

—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
63	63		
32,845	32,563	401,643	479,499
7,649	7,405	62,844	59,775
46,344	43,815	504,266	567,204
5,559	7,068	82,226	98,287
17,866	14,956	84,892	108,490
2,705	1,455	13,272	14,409
21,476	24,369	172,881	195,466
------	------	------	------
52,103	51,757	390,308	441,385
—5,759	—7,942	113,957	125,818
7,500	7,500	52,500	52,500
------	------	------	------
—13,259	—15,442	61,457	73,318

West Side Belt

—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
22	22		
14,364	30,146	255,959	344,029
590	797	4,204	5,787
15,212	31,339	263,147	355,845
1,787	5,879	23,862	61,908
4,559	7,458	43,574	60,530
1,316	899	7,655	7,615
5,205	12,867	60,170	74,981
------	------	------	------
15,170	29,595	151,334	220,738
42	1,743	111,813	135,107
300	148	2,100	1,948
------	------	------	------
—257	1,595	109,713	133,159

Wheeling & Lake Erie

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	459	459		
Freight revenue	239,096	439,680	2,533,913	4,332,326
Passenger revenue	40,995	45,522	352,683	400,960
Tot., incl. other rev.	313,142	525,896	3,180,974	5,022,952
Expenses—Maint.way	32,329	38,832	355,611	728,011
Maint. of equipm't	85,077	89,525	590,243	881,249
Traffic expenses	7,671	8,849	61,955	59,411
Transportation exp.	163,946	221,345	1,223,348	1,637,779
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	305,352	377,326	2,345,268	3,439,316
Net from railroad	7,790	148,569	835,705	1,583,636
Taxes accrued	29,784	28,994	221,133	220,793
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—21,993	119,575	614,572	1,362,843

Wabash Chester & Western

—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
64	64		
4,753	7,290	44,150	56,370
5,202	1,688	17,413	13,137
10,946	10,622	73,695	82,696
2,640	5,226	18,633	29,527
1,594	1,274	11,469	12,491
196	189	1,409	1,356
3,283	3,477	24,058	30,612
------	------	------	------
8,099	10,522	58,800	77,057
2,847	99	14,895	5,638
749	588	5,243	4,116
------	------	------	------
2,098	—488	9,651	1,521

Washington Idaho & Montana

—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
49	49		
15,894	28,731	157,185	180,278
2,041	1,977	21,136	26,683
19,607	31,936	187,934	218,175
3,605	2,030	44,290	33,329
3,949	4,191	28,571	23,640
102	71	589	492
8,180	9,728	54,883	57,927
------	------	------	------
16,519	17,028	134,252	122,057
3,087	14,907	53,682	96,117
1,259	650	9,237	4,556
------	------	------	------
1,828	14,257	44,444	91,561

Western Allegheny

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	49	49		
Freight revenue	11,280	11,222	92,672	72,092
Passenger revenue	1,418	1,396	13,048	14,069
Tot., incl. other rev.	12,977	14,344	108,902	91,675
Expenses—Maint.way	2,694	2,334	27,721	28,819
Maint. of equipm't	5,821	1,634	17,958	16,118
Traffic expenses	341	190	1,646	1,180
Transportation exp.	5,826	5,869	40,578	38,233
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	15,553	10,728	92,512	92,737
Net from railroad	—2,575	3,615	16,390	—1,061
Taxes accrued	------	------	------	------
Uncollectible rwy. rev.	------	------	28	------
Net remaining	—2,575	3,615	16,362	—1,061

Western Maryland

—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
661	661		
563,181	575,392	4,014,901	4,078,541
61,464	60,443	607,727	682,912
656,848	663,353	4,857,045	4,973,897
89,909	93,964	704,980	793,436
118,772	124,124	810,678	816,868
23,168	20,981	148,980	166,393
258,362	352,959	1,809,797	2,295,794
Cr.103	------	Cr.5,297	------
510,883	612,134	3,617,439	4,196,928
145,965	51,218	1,239,605	776,968
25,500	25,600	174,500	147,100
------	------	------	------
120,465	25,618	1,065,105	629,868

Western Ry of Alabama

—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
133	133		
58,344	72,752	403,524	502,271
36,642	48,968	266,402	340,040
105,598	133,477	738,743	925,512
18,609	25,215	135,377	155,153
25,359	24,898	178,724	174,123
5,673	6,531	40,983	43,368
31,539	41,354	226,233	251,224
Cr.40	------	Cr.300	------
87,515	105,703	623,055	679,783
18,083	27,773	115,688	245,728
5,269	5,007	38,460	34,633
34	------	419	------
12,778	22,765	76,808	211,095

Williamsport & North Branch

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	55	56		
Freight revenue	7,508	7,721	48,007	45,183
Passenger revenue	1,897	2,002	31,262	31,701
Tot., incl. other rev.	9,587	10,223	83,441	82,159
Expenses—Maint.way	933	990	12,244	18,377
Maint. of equipm't	1,388	1,608	16,532	20,663
Traffic expenses	352	151	2,589	1,538
Transportation exp.	3,959	3,824	28,111	26,907
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	7,255	8,161	65,853	75,652
Net from railroad	2,332	2,061	17,587	6,507
Taxes accrued	173	96	1,211	676
Uncollectible rwy. rev.	------	------	------	------
Net remaining	2,158	1,964	16,375	5,831

Winston-Salem Southbound

—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
93	92		
27,568	38,571	226,072	235,708
4,334	5,662	39,588	44,620
32,729	45,166	272,340	286,181
7,522	4,284	43,009	28,728
1,826	3,560	24,599	22,338
1,978	2,932	15,259	15,701
12,518	12,590	86,383	82,830
------	------	------	------
26,593	24,989	183,405	160,054
6,136	20,176	88,935	126,126
2,000	2,000	14,000	14,000
------	------	------	------
4,136	18,176	74,935	112,126

Wisconsin & Michigan

—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
123	135		
10,607	8,656	60,879	51,327
343	435	2,824	3,189
11,142	9,552	65,885	56,539
1,113	1,942	12,855	16,918
2,574	3,136	14,466	19,982
133	315	1,338	1,621
4,303	4,198	25,147	23,572
------	------	------	------
9,626	13,175	59,873	70,609
1,516	—3,623	6,011	—14,070
581	724	4,471	4,579
------	------	------	------
934	—4,347	1,539	—18,650

Yazoo & Mississippi Valley

EARNINGS.	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Aver. miles of r'd oper.	1,381	1,371		
Freight revenue	770,822	837,569	5,227,972	5,675,089
Passenger revenue	170,375	296,914	1,428,792	1,860,495
Tot., incl. other rev.	992,329	1,198,639	7,044,659	7,952,441
Expenses—Maint.way	148,598	140,760	1,053,280	1,085,961
Maint. of equipm't	131,683	135,042	1,000,518	1,095,227
Traffic expenses	16,884	15,980	119,193	108,984
Transportation exp.	412,538	436,799	2,633,982	2,789,229
Transp. for inv.—Cr	Cr.1,056	------	Cr.6,964	------
Total, incl. other	736,380	759,206	4,976,882	5,280,574
Net from railroad	255,948	439,433	2,067,776	2,671,867
Taxes accrued	54,000	43,000	354,000	301,000
Uncollectible rwy. rev.	278	------	1,241	------
Net remaining	201,670	396,433	1,712,535	2,370,867

Yosemite Valley

—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
79	79		
7,197	2,895	93,998	79,732
2,478	2,673	85,882	90,008
11,057	6,477	190,317	178,476
3,898	2,966	38,097	22,259
2,534	2,258	14,484	14,673
500	705	5,222	6,072
5,203	2,973	47,862	33,978
------	------	------	------
13,040	9,445	110,072	80,607
—1,983	—2,967	80,245	97,868
350	415	8,775	7,617
------	------	------	------
—2,333	—3,383	71,469	90,251

Youngstown & Ohio River

—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
36	36		
5,257	4,747	37,498	31,069
12,152	12,553	104,273	105,367
22,220	21,548	172,824	165,733
1,494	1,093	17,989	16,035
1,636	2,136	12,274	11,881
395	321	2,068	2,187
6,123	7,206	42,840	50,007
------	------	------	------
12,297	11,861	91,190	88,005
9,923	9,686	81,633	77,727
998	1,045	6,939	8,187
------	------	------	------
8,924	8,641	74,694	69,540

HAWAIIAN RAILROADS.

Hilo

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	81	81		
	$	$	$	$
Freight revenue	18,603	15,722	109,421	128,404
Passenger revenue	7,338	8,745	43,400	61,460
Tot., incl. other rev.	27,440	26,392	162,691	210,384
Expenses—Maint.way	4,408	4,840	19,701	30,127
Maint. of equipm't	2,069	3,053	12,496	17,941
Traffic expenses	298	661	2,562	1,790
Transportation exp.	8,464	10,167	50,514	60,456
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	18,798	20,555	96,016	125,879
Net from railroad	8,641	5,836	66,674	84,504
Taxes accrued	660	570	3,960	3,066
Uncollectible rwy. rev.	------	------	------	------
Net remaining	7,981	5,266	62,714	81,438

Kahului

—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
26	26		
$	$	$	$
17,324	17,900	109,690	101,312
1,870	1,618	13,649	12,403
29,709	24,520	182,468	135,720
3,950	3,047	33,622	20,160
3,465	2,938	25,783	27,982
11	15	68	196
10,732	12,171	67,137	70,884
------	------	------	------
23,319	19,949	158,563	131,808
6,389	4,571	23,904	3,912
750	800	5,423	3,590
------	------	------	------
5,639	3,771	18,481	321

Oahu Ry & Land Co

—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
109	102		
$	$	$	$
66,290	67,061	543,160	510,508
19,873	24,770	156,877	182,689
94,968	97,518	747,966	736,766
9,287	13,008	74,863	77,034
8,132	9,191	62,590	55,309
641	667	4,535	4,515
20,777	22,887	150,819	158,498
------	------	------	------
42,328	50,604	323,399	331,058
52,640	46,914	424,566	405,708
6,970	7,250	50,187	50,449
------	------	------	------
45,670	39,664	374,379	355,258

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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 charcater 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

	—Month of January—		—July 1 to Jan. 31—	
	1915.	1914.	1914-15.	1913-14.
Gross operating revenues	8,822,427	8,541,418	69,923,480	66,447,695
Operating expenses	6,093,678	6,081,893	44,775,622	44,174,883
Net operating revenue	2,728,748	2,459,524	25,147,857	22,272,812
Taxes	463,431	446,926	3,135,523	3,231,366
Uncollectible railway revenues	1,653	------	11,402	------
Operating income	2,263,663	2,012,598	22,000,931	19,041,445
Average operated mileage	11,136	10,873	11,098	10,883

Bangor & Aroostook

	—Month of January—		—July 1 to Jan. 31—	
Revenue from operation	335,908	315,647	2,039,789	2,097,964
Operating expenses	198,905	220,893	1,395,710	1,389,383
Net revenue from operation	137,002	94,753	644,078	708,581
Additional income (hire of equip.)	17,599	16,115	128,709	131,435
Outside operations	35	—335	—1,311	—1,241
Total net income	154,637	110,533	771,476	838,775
Fixed charges and other deductions	117,876	112,999	789,198	790,826
Surplus over charges	36,760	—2,466	—17,722	47,949

Bellefonte Central

	—Month of January—		—Jan. 1 to Jan. 31—	
Gross receipts	6,892	7,709	6,892	7,709
Operating expenses	5,346	6,766	5,346	6,766
Net	1,546	943	1,546	943
Interest and taxes	269	235	269	235
Surplus over charges	1,277	708	1,277	708

Boston & Maine

	—Month of January—		—July 1 to Jan. 31—	
Miles operated	2,301	2,301		
Gross earnings	3,371,584	3,491,940	27,975,019	29,331,816
Expenses and taxes	2,921,177	3,327,589	22,833,437	24,452,330
Net earnings	450,406	164,351	5,141,581	4,879,485
Other income	49,113	66,133	714,717	1,122,392
Charges	834,479	914,341	6,086,760	6,602,955
Balance	—334,959	—683,855	—220,461	—601,077

Buffalo Rochester & Pittsburgh

	—Month of January—		—July 1 to Jan. 31—	
	1915.	1914.	1914-15.	1913-14.
Operating revenue	672,293	823,694	5,730,208	6,937,518
Operating expense	523,604	620,278	4,213,445	4,870,121
Net revenue	148,689	203,415	1,516,763	2,067,396
Taxes	20,000	18,000	140,000	126,000
Uncollectible revenue	9	------	203	------
Operating income	128,679	185,415	1,376,560	1,941,396
Misc. and non-operating income	60,372	66,167	435,032	477,770
Gross income	189,052	251,583	1,811,592	2,419,166
Deductions	178,383	167,628	1,245,580	1,160,195
Net income	10,669	83,954	566,012	1,258,971

Buffalo & Susquehanna RR. Corp.

	—Month of January—		—July 1 to Jan. 31—	
Total operating revenue	112,416	155,255	------	------
Total operating expenses	100,472	120,973	------	------
Net operating revenue	11,944	34,281	------	------
Tax accruals	2,600	2,600	------	------
Operating income	9,344	31,681	------	------
Other income	32,273	29,203	------	------
Gross income	41,617	60,885	------	------
Interest, rentals, &c	26,722	27,879	------	------
Surplus	14,895	33,006	------	------

Central RR. of New Jersey

	—Month of January—		—July 1 to Jan. 31—	
Receipts	2,258,472	2,507,494	19,128,798	20,142,631
Operating expenses	1,510,376	1,662,073	11,045,689	11,400,276
Net income	748,095	845,420	8,083,108	8,742,354
Fixed charges and taxes	694,913	703,722	4,771,122	5,109,248
Surplus over charges	53,182	141,698	3,311,986	3,633,106

The Chesapeake & Ohio Lines

	—Month of January—		—July 1 to Jan. 31—	
Miles operated	2,368	2,346	2,367	2,342
Total revenues	3,121,867	3,220,787	22,641,353	22,217,127
Total expenses	2,203,806	2,363,411	15,990,478	15,324,469
Net operating revenue	918,061	857,376	6,650,874	6,892,657
Other income (balance)	41,350	78,840	339,457	714,061
Gross income	959,411	936,216	6,990,332	7,606,719
Fixed charges and taxes	790,073	752,068	5,512,881	5,192,986
Net income	169,337	184,148	1,477,450	2,413,732

Chicago Great Western

	—Month of January—		—July 1 to Jan. 31—	
Total operating revenues	1,142,830	1,143,584	8,528,246	8,725,874
Total operating expenses	869,528	875,832	6,290,353	6,515,593
Net rev. from railway operations	273,302	267,752	2,237,893	2,210,281
Net income after charges	52,758	61,075	722,244	730,233
Average miles operated	1,429	1,496	------	------

Chicago & North Western

	—Month of January—		—July 1 to Jan. 31—	
Average miles of road operated	8,107	8,090	8,107	8,052
Operating revenues	6,317,467	6,257,016	49,816,492	51,736,814
All other receipts	179,570	172,535	1,453,178	1,728,640
Total receipts	6,497,037	6,429,552	51,269,671	53,465,455
Operating expenses and taxes	4,876,622	4,928,739	37,188,391	38,213,568
Net earnings	1,620,415	1,500,813	14,081,280	15,251,886
Fixed charges	983,546	958,405	6,725,435	6,621,219
Surplus	636,868	542,407	7,355,843	8,630,667

Chicago St. Paul Minneapolis & Omaha

	—Month of January—		—July 1 to Jan. 31—	
Average miles of road operated	1,752	1,746	1,752	1,746
Operating revenues	1,423,044	1,487,526	11,018,099	11,257,387
All other receipts	27,057	22,789	205,824	219,638
Total receipts	1,450,102	1,510,316	11,223,923	11,477,025
Operating expenses and taxes	1,108,153	1,050,759	7,954,317	8,171,026
Net earnings	341,949	459,556	3,269,606	3,305,999
Fixed charges	244,403	227,762	1,680,912	1,615,954
Surplus over charges	97,546	231,793	1,588,694	1,690,045

Colorado & Southern Lines

	—Month of January—		—July 1 to Jan. 31—	
	1915.	1914.	1914-15.	1913-14.
Mileage operated	1,828	1,866		
Operating revenues	1,191,178	1,134,385	8,870,023	8,447,149
Operating expenses	874,486	820,856	6,022,061	6,132,962
Net operating revenue	316,692	313,529	2,847,962	2,314,186
Taxes	52,220	51,628	352,920	379,231
Operating income	264,471	261,900	2,495,042	1,934,955

Delaware & Hudson

	—Month of January—		—Jan. 1 to Jan. 31—	
	1915.	1914.	1915.	1914.
Gross earnings	1,585,640	1,778,763	1,585,640	1,778,763
Operating expenses	1,269,941	1,309,716	1,269,941	1,309,716
Net earnings	315,699	469,046	315,699	469,046
Taxes	58,500	56,250	58,500	56,250
Uncollectible railway revenue	137	23	137	23
Railway operating income	257,062	412,774	257,062	412,774

Denver & Rio Grande

	—Month of January—		—July 1 to Jan. 31—	
	1915.	1914.	1914-15.	1913-14.
	$	$	$	$
Total operating revenue	1,482,695	1,646,934	13,680,056	15,068,919
Operating expenses and taxes	1,117,319	1,320,160	9,673,249	11,050,223
Operating income	365,376	326,774	4,006,807	4,018,696
Other income	414,384	433,289	1,039,720	1,119,770
Total income	779,761	760,063	5,046,527	5,138,466
Propor'n of fixed chgs. & rentals	560,223	564,549	4,132,536	4,052,222
Net income	219,538	195,514	913,990	1,086,244
Deduct: Renewal fund & ref.M.s.f.	27,011	26,968	162,120	157,715
Balance	192,526	168,546	751,869	928,528

Duluth South Shore & Atlantic

	—Month of January—		—July 1 to Jan. 31—	
	1915.	1914.	1914-15.	1913-14.
Operating revenue	216,074	254,105	1,717,826	2,135,143
Operating expenses	186,293	195,989	1,404.020	1,685,691
Net operating revenue	29,780	58,115	313,806	449,451
Other income	------	547	24,934	10,684
Total net	29,780	58,663	338,740	460,137
Interest, taxes, &c	95,360	99,048	652,872	724,967
Net income or loss	—65,580	—40,385	—314,132	—264,831

Erie Railroad Company

	—Month of January—		—Jan. 1 to Jan. 31—	
	1915.	1914.	1915.	1914.
Gross operating revenue	4,575,290	4,431,181	4,575,290	4,431,181
Operating expenses and taxes	3,773,861	4,012,818	3,773,861	4,012,818
Operating income	801,429	418,363	801,429	418,363

Hocking Valley

	—Month of January—		—July 1 to Jan. 31—	
	1915.	1914.	1914-15.	1913-14.
Miles operated	351	351	352	351
Operating revenues	400,908	455,130	3,940,559	4,737,729
Operating expenses	293,953	390,462	2,671,087	3,140,080
Net operating revenue	106,955	64,667	1,269,472	1,597,648
Other income (balance)	—11,316	45,277	57,044	158,653
Gross income	95,639	109,945	1,326,516	1,756,301
Fixed charges and taxes	116,602	116,132	842,257	885,205
Net income	—20,963	—6,187	484,258	871,096

Louisiana & Arkansas

	—Month of January—		—July 1 to Jan. 31—	
	1915.	1914.	1914-15.	1913-14.
Miles of road operated	278	278		
Gross earnings	138,757	151,106	1,007,416	1,025,282
Expenses and taxes	97,305	102,594	704,568	680,200
Net income	41,451	48,512	302,847	345,081
Interest, rentals, &c	27,813	28,685	195,445	202,215
Surplus	13,638	19,826	107,401	142,866

Mineral Range

	—Month of January—		—July 1 to Jan. 31—	
	1915.	1914.	1914-15.	1913-14.
Operating revenue	61,370	41,402	458,186	214,023
Operating expenses	52,979	31,650	335,839	221,154
Net operating revenue	8,390	9,751	122,346	—7,131
Other income	185	25	3,603	2,245
Total net	8,576	9,778	125,950	—4,885
Interest, taxes, &c	12,437	12,380	86,254	84,883
Net income	—3,861	—2,603	39,695	—89,768

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Minneapolis & St. Louis
Including Iowa Central

	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
	$	$	$	$
Gross earnings	845,162	810,140	6,162,054	5,834,817
Operating expenses and taxes	634,145	598,364	4,445,808	4,286,731
Net	211,016	211,775	1,716,246	1,548,086
Additional income	—37,591	—36,846	—212,917	—177,883
Total net	173,425	174,928	1,503,329	1,370,202

Minneapolis St. Paul & Sault Ste. Marie

	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Railroad and outside revenue	1,195,471	1,289,697	11,529,581	12,220,661
Railroad and outside expenses	840,507	888,479	6,731,401	7,477,548
Net revenue	354,964	401,218	4,798,180	4,743,113
Taxes	78,088	84,194	714,101	746,509
Operating income	276,876	317,023	4,084,078	3,996,603
CHICAGO DIVISION				
Railroad and outside revenue	715,665	798,816	5,841,788	6,343,653
Railroad and outside expenses	532,617	554,068	3,937,237	4,267,102
Net revenue	183,048	244,747	1,904,550	2,076,552
Taxes	73,609	58,610	392,048	317,073
Operating income	109,438	186,137	1,512,501	1,759,478

Mississippi Central

	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Gross earnings	64,489	84,262	522,595	618,984
Expenses	40,560	54,179	306,461	366,418
Net earnings	23,929	30,083	216,134	252,566
Taxes	2,334	2,564	17,118	17,314
Net income	21,595	27,519	199,016	235,252

Missouri Pacific

	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
	$	$	$	$
Operating revenue	4,496,738	4,890,016	35,724,905	37,005,996
Expenses and taxes	3,704,244	3,672,692	27,113,949	28,021,918
Net revenue	792,494	1,217,324	8,610,956	8,984,078
Other income	92,363	97,589	610,211	604,266
Total income	884,858	1,314,914	9,221,167	9,588,344

Nevada-California-Oregon

	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
	$	$	$	$
Total operating revenue	18,834	11,023	241,037	230,488
Total operating expenses	25,521	20,885	206,059	175,140
Net operating revenue	—6,687	—9,862	34,978	55,349
Other income	158	227	2,064	2,021
Total income	—6,529	—9,635	37,042	57,370
Interest, rentals, taxes, &c	6,500	6,015	46,189	43,004
Net income	—13,029	—15,650	—9,147	14,366

New York Central System

New York Central R. R. (Excluding Boston & Albany RR.)	—Month of January— 1915.	1914.	—Jan. 1 to Jan. 31— 1915.	1914.
Operating revenues	11,859,862	11,905,800	11,859,862	11,905,800
Operating expenses	9,135,512	9,076,366	9,135,512	9,076,366
Net operating revenue	2,724,350	1,929,434	2,724,350	1,929,434
One-twelfth annual taxes	731,991	640,879	731,991	640,879
Uncollectible railway revenue	305	------	305	------
Total deductions	732,296	640,879	732,296	640,879
Operating income	1,992,053	1,288,556	1,992,053	1,288,556

The comparisons indicated above are with the results of operation of the New York Central & Hudson River Railroad, Lake Shore & Michigan Southern Railway, Chicago Indiana & Southern Railroad and Dunkirk Allegheny Valley & Pittsburgh Railroad for January 1914, which have been combined for such comparative purposes only.

Boston & Albany				
Operating revenues	1,243,985	1,282,324	1,243,985	1,282,324
Operating expenses	965,120	1,153,544	965,120	1,153,544
Net operating revenue	278,865	128,779	278,865	218,779
One-twelfth annual taxes	63,778	67,867	63,778	67,867
Uncollectible railway revenues	382	------	382	------
Total deductions	64,161	67,867	64,161	67,867
Operating income	214,703	60,912	214,703	60,912

	—Month of January— 1915.	1914.	—Jan. 1 to Jan. 31— 1915.	1914.
	$	$	$	$
Cincinnati Northern				
Operating revenues	108,270	106,541	108,270	106,541
Operating expenses	101,084	131,149	101,084	131,149
Net operating revenue	7,185	—24,608	7,185	—24,608
One-twelfth annual taxes	5,500	6,000	5,500	6,000
Uncollectible railway revenues	1	------	1	------
Total deductions	5,501	6,000	5,501	6,000
Operating income	1,684	—30,608	1,684	—30,608
Cleveland Cin Chic & St Louis (Incl. Peoria & Eastern Ry.)				
Operating revenues	2,802,567	2,737,053	2,802,567	2,737,053
Operating expenses	2,319,516	2,781,659	2,319,516	2,781,659
Net operating revenue	483,051	—44,596	483,051	—44,596
One-twelfth annual taxes	128,000	124,300	128,000	124,300
Uncollectible railway revenues	362	------	362	------
Total deductions	128,362	124,300	128,362	124,300
Operating income	354,689	—168,896	354,689	—168,896
Lake Erie & Western				
Operating revenues	436,771	433,805	436,771	433,805
Operating expenses	346,885	376,928	346,885	376,928
Net operating revenue	89,886	56,887	89,886	56,877
One-twelfth annual taxes	20,000	20,000	20,000	20,000
Uncollectible railway revenues	5	------	5	------
Total deductions	20,005	20,000	20,005	20,000
Operating income	69,881	36,877	69,881	36,877
Michigan Central				
Operating revenues	2,566,335	2,597,218	2,566,335	2,597,218
Operating expenses	2,176,163	2,308,405	2,176,163	2,308,405
Net operating revenue	390,171	288,813	390,171	288,813
One-twelfth annual taxes	125,000	134,000	125,000	134,000
Uncollectible railway revenue	55	------	55	------
Total deductions	125,055	134,000	125,055	134,000
Operating income	265,115	154,813	265,115	154,813
New York Chicago & St Louis				
Operating revenues	946,234	971,340	946,234	971,340
Operating expenses	843,322	929,402	843,322	929,402
Net operating revenue	102,911	41,938	102,911	41,938
One-twelfth annual taxes	40,000	35,000	40,000	35,000
Uncollectible railway revenues	45	------	45	------
Total deductions	40,045	35,000	40,045	35,000
Operating income	62,865	6,938	62,895	6,938
Pittsburgh & Lake Erie				
Operating revenues	892,737	1,122,950	892,737	1,122,950
Operating expenses	717,371	852,434	717,371	852,434
Net operating revenue	175,365	270,516	175,365	270,516
One-twelfth annual taxes	49,500	53,000	49,500	53,000
Uncollectible railway revenues	------	------	------	------
Total deductions	49,500	53,000	49,500	53,000
Operating income	125,865	227,106	125,865	227,106
Toledo & Ohio Central				
Operating revenues	354,447	380,041	354,447	380,041
Operating expenses	334,899	364,215	334,899	364,215
Net operating revenue	19,548	15,826	19,548	15,826
One-twelfth annual taxes	21,148	20,341	21,148	20,341
Uncollectible railway revenues	5	------	5	------
Total deductions	21,154	20,341	21,154	20,341
Operating income	—1,605	—4,515	—1,605	—4,515

New York, Susquehanna & Western
(Including the Wilkes-Barre & Eastern)

	—Month of January— 1915.	1914.	—Jan. 1 to Jan. 31— 1915.	1914.
Gross operating revenue	334,629	346,194	334,629	346,194
Operating expenses and taxes	241,724	255,011	241,724	255,011
Operating income	92,905	91,182	92,905	91,182

Norfolk & Western

	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Miles operated	2,043	2,036	2,040	2,035
Total operating revenues	3,033,770	3,418,995	24,480,169	26,918,801
Total operating expenses	2,074,217	2,389,708	16,181,746	18,205,041
Net operating revenues	959,553	1,029,287	8,298,422	8,713,759
Taxes	168,000	140,000	1,038,000	920,000
Railway operating income	791,553	889,287	7,260,422	7,793,759
Other income (balance)	231,810	215,180	1,209,648	969,143
Gross income	1,023,364	1,104,467	8,470,071	8,762,902
Fixed charges	392,797	375,719	2,781,798	2,635,532
Net income	630,567	728,748	5,688,273	6,127,370

Pacific Coast Co.

	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Gross earnings	409,813	496,621	3,856,826	4,563,579
Expenses	394,184	495,008	3,401,222	3,938,334
Net earnings	15,628	1,613	455,603	625,245

New York New Haven & Hartford Railroad & Subsidiary Companies.

	—Operating Revenue— 1915.	1914.	—Op. Exp. & Taxes— 1915.	1914.	—Operating Income— 1915.	1914.	—Other Income— 1915.	1914.	—Gross Income— 1915.	1914.	—Int., Rentals, &c.— 1915.	1914.	—Net Corp. Income— 1915.	1914.
	$	$	$	$	$	$	$	$	$	$	$	$	$	$
N Y N H & Hartf..Jan	4,721,801	4,942,862	3,663,863	4,491,629	1,057,937	451,233	214,491	258,253	1,272,429	709,487	1,578,122	1,598,674	def305,692	def889,187
July 1 to Jan 31..	37,817,094	40,496,988	28,022,838	31,106,725	9,794,256	9,390,262	1,592,147	1,492,192	11,386,403	10,882,455	10,736,395	10,730,238	650,008	152,216
Cent New Eng..Jan	339,302	288,932	179,620	251,701	160,281	37,230	7,181	14,148	167,463	51,378	83,350	84,517	84,113	def33,138
July 1 to Jan 31..	2,226,328	2,241,074	1,622,718	1,449,593	603,610	791,480	31,979	48,982	635,589	840,463	584,486	519,610	51,102	320,853
N Y Ont & W..Jan	634,388	652,202	527,387	568,808	107,001	83,394	15,024	17,414	122,026	100,808	144,009	129,507	def21,983	def28,699
July 1 to Jan 31..	5,574,024	5,665,690	4,175,003	4,315,767	1,399,021	1,349,923	111,555	152,056	1,510,576	1,501,980	1,000,101	975,347	510,475	526,633
New Eng SS Co Jan	275,110	280,570	267,752	317,612	7,358	def37,041	587	100	7,945	def36,941	67,533	67,787	def59,588	def104,728
July 1 to Jan 31..	2,663,333	2,989,505	2,127,914	2,417,859	535,418	571,646	4,995	1,081	540,413	572,727	473,533	479,612	66,880	93,115
H & N Y Trans..Jan	33,594	32,431	55,695	66,275	def22,101	def33,844	2,424	2,541	def19,677	def31,302	8,312	7,923	def27,989	def39,225
July 1 to Jan 31..	631,725	691,564	517,538	558,846	114,186	132,717	38,203	35,769	152,389	168,486	59,701	57,399	92,687	111,087
NB MV & N SB..Jan	10,621	8,726	14,585	7,386	def3,963	1,339	------	------	------	------	69	100	def4,033	1,239
July 1 to Jan 31..	167,359	156,760	111,293	92,906	56,066	63,854	------	------	------	------	1,553	2,098	54,513	61,755
Connecticut Co Jan	604,463	591,824	450,320	460,336	154,142	131,487	21,629	21,374	175,772	152,862	98,269	88,374	77,503	64,488
July 1 to Jan 31..	4,796,849	4,874,157	3,547,520	3,573,768	1,249,328	1,300,389	151,788	153,353	1,401,117	1,453,743	687,976	625,527	713,140	828,216
Rhode Isld Co..Jan	395,065	404,061	336,802	350,634	58,262	53,427	27,204	27,097	85,467	80,524	118,231	109,389	def32,764	def28,864
July 1 to Jan 31..	3,183,082	3,237,732	2,375,283	2,372,088	807,799	865,643	65,215	88,714	873,015	954,357	827,339	747,856	45,675	206,500
Berksh St Ry Sys Jan	70,362	75,567	68,157	83,789	2,205	def8,221	140	162	2,345	def8,059	17,339	15,473	def14,993	def23,532
July 1 to Jan 31..	594,387	616,906	535,095	534,743	59,292	82,162	1,055	1,028	60,348	83,190	120,645	106,354	def60,297	def23,163
N Y & Stam Ry..Jan	23,071	22,587	24,635	24,128	def1,563	def1,540	22	24	def1,540	def1,516	7,875	7,800	def9,416	def9,317
July 1 to Jan 31..	237,879	232,720	186,559	179,722	51,319	52,997	295	310	51,615	53,308	55,130	53,893	def3,514	def584
Westch St RR..Jan	17,394	17,512	22,024	21,225	def4,630	def3,712	8	14	def4,621	def3,698	1,349	1,163	def5,970	def4,861
July 1 to Jan 31..	159,199	154,521	160,586	149,692	def1,386	4,829	81	161	def1,304	4,991	8,886	7,580	def10,190	def2,588
N Y W & B Ry..Jan	35,495	29,305	44,232	49,867	def8,737	def20,561	625	960	def8,112	def19,600	*8,235	*5,226	def16,347	def24,827
July 1 to Jan 31..	260,611	234,491	305,584	345,872	def44,973	def111,381	1,361	3,568	def43,612	def107,813	*45,121	*36,776	def88,733	def144,590
Housa Pow Co..Jan	48,190	59,509	44,729	34,389	3,461	25,120	31,174	33,551	34,635	58,671	40,729	44,286	def6,093	14,385
July 1 to Jan 31..	321,064	429,200	307,373	276,844	13,691	152,356	228,225	234,989	241,917	387,345	284,583	310,653	def42,666	76,692
Westp't Water Jan	2,699	2,457	1,458	1,813	1,240	644	------	------	1,240	644	814	814	426	def169
July 1 to Jan 31..	18,655	18,018	10,593	11,875	8,062	6,142	------	12	8,061	6,154	5,702	5,642	2,359	512

*Excludes interest on bonds charged against income account of N. Y. N. H. & H. RR. Co. under its guarantee, also interest on notes held by the N. Y. N. H. & H. RR. Co. not credited to the income account of that company.

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Pennsylvania Railroad System

	—Month of January— 1915.	1914.	—Jan. 1 to Jan. 31— 1915.	1914.
Pennsylvania RR				
Average number miles operated	4,511	4,479	4,511	4,479
Railway operating revenues	13,617,879	15,052,129	13,617,879	15,052,129
Railway operating expenses	11,803,720	12,957,162	11,803,720	12,957,162
Net rev. from railway operations	1,814,159	2,094,967	1,814,159	2,094,967
Railway tax accruals	638,586	622,923	638,586	622,923
Uncollectible railway revenues	501	------	501	------
Railway operating income	1,175,071	1,472,044	1,175,071	1,472,044
Baltimore Chesapeake & Atl				
Average number miles operated	87	87	87	87
Railway operating revenues	63,165	69,431	63,165	69,431
Railway operating expenses	70,119	71,516	70,119	71,516
Net rev. from railway operations	def6,953	def2,085	def6,953	def2,085
Railway tax accruals	2,248	2,122	2,248	2,122
Uncollectible railway revenues	------	------	------	------
Railway operating income	def9,202	def4,207	def9,202	def4,207
Cumberland Valley				
Average number miles operated	163	162	163	162
Railway operating revenues	214,138	272,788	214,138	272,788
Railway operating expenses	144,926	199,436	144,926	199,436
Net rev. from railway operations	69,212	73,352	69,212	73,352
Railway tax accruals	5,794	5,911	5,794	5,911
Railway operating income	63,417	67,441	63,417	67,441
Long Island				
Average number miles operated	398	398	398	398
Railway operating revenues	830,156	818,668	830,156	818,668
Railway operating expenses	730,219	738,909	730,219	738,909
Net rev. from railway operations	99,936	79,758	99,936	79,758
Railway tax accruals	77,645	65,514	77,645	65,514
Uncollectible railway revenues	3	----	3	------
Railway operating income	22,287	14,244	22,287	14,244
Maryland Dela & Virginia				
Average number miles operated	82	83	82	83
Railway operating revenues	51,114	58,010	51,114	58,010
Railway operating expenses	55,384	60,370	55,384	60,370
Net rev. from railway operations	—4,269	—2,360	—4,269	—2,360
Railway tax accruals	635	482	635	482
Uncollectible railway revenues	2	------	2	------
Railway operating income	—4,907	—2,843	—4,907	—2,843
New York Phila & Norfolk				
Average number miles operated	112	112	112	112
Railway operating revenues	247,580	268,771	247,580	268,771
Railway operating expenses	228,052	247,291	228,052	247,291
Net rev. from railway operations	19,528	21,480	19,528	21,480
Railway tax accruals	9,500	8,700	9,500	8,700
Uncollectbile railway revenues	------	------	------	------
Railway operating income	10,028	12,780	10,028	12,780
Phila Balto & Washington				
Average number miles operated	717	717	717	717
Railway operating revenues	1,437,280	1,567,642	1,437,280	1,567,642
Railway operating expenses	1,323,619	1,420,357	1,323,619	1,420,357
Net rev. from railway operations	113,660	147,285	113,660	147,285
Railway tax accruals	54,682	52,993	54,682	52,993
Uncollectible railway revenues	43	------	43	------
Railway operating income	58,935	94,292	58,935	94,292
West Jersey & Seashore				
Average number miles operated	356	356	356	356
Railway operating revenues	358,392	350,371	358,392	350,371
Railway operating expenses	391,654	418,976	391,654	418,976
Net rev. from railway operations	—33,261	—68,605	—33,261	—68,605
Railway tax accruals	28,693	26,954	28,693	26,954
Uncollectible railway revenues	104	------	104	------
Railway operating income	—62,059	—95,559	—62,059	—95,559
Pennsylvania *Company*				
Average number miles operated	1,757	1,750	1,757	1,750
Railway operating revenues	3,499,059	4,171,071	3,499,059	4,171,071
Railway operating expenses	3,141,075	3,405,418	3,141,075	3,405,418
Net rev. from railway operations	357,983	765,653	357,983	765,653
Railway tax accruals	258,412	258,905	258,412	258,905
Uncollectible Railway revenues	185	------	185	------
Railway operating income	99,385	506,747	99,385	506,747
Grand Rapids & Indiana				
Average number miles operated	575	575	575	575
Railway operating revenues	387,286	415,634	387,286	415,634
Railway operating expenses	343,088	374,037	343,088	374,037
Net rev. from railway operations	44,197	41,598	44,197	41,598
Railway tax accruals	21,594	24,221	21,594	24,221
Uncollectible Railway revenues	190	------	190	------
Railway operating income	22,413	17,376	22,413	17,376
Pitts Cin Chic & St Louis				
Average number miles operated	1,478	1,472	1,478	1,472
Railway operating revenues	2,914,777	3,311,691	2,914,777	3,311,691
Railway operating expenses	2,407,022	2,525,540	2,407,022	2,525,540
Net rev. from railway operations	507,755	786,151	507,755	786,151
Railway tax accruals	155,681	145,845	155,681	145,845
Uncollectible Railway revenues	271	------	271	------
Railway operating income	351,801	640,306	351,801	640,306
Vandalia				
Average number miles operated	910	910	910	910
Railway operating revenues	857,519	913,998	857,519	913,998
Railway operating expenses	759,223	742,933	759,223	742,933
Net rev. from railway operations	98,295	171,065	98,295	171,065
Railway tax accruals	34,152	32,184	34,152	32,184
Uncollectible Railway revenues	------	------	------	------
Railway operating income	64,143	138,881	64,143	138,881

Pennsylvania System—East & West of Pittsburgh

	—Month of January— 1915.	1914.	—Jan. 1 to Jan. 31— 1915.	1914.
	$	$	$	$
Lines East:				
Total operating revenue	17,059,049	18,681,128	17,059,049	18,681,128
Total operating expenses	15,691,073	17,036,519	15,691,073	17,036,519
Railway operating income	1,367,975	1,644,610	1,367,975	1,644,610
Lines West:				
Total operating revenue	7,764,395	8,938,101	7,764,395	8,938,101
Total operating expenses	7,222,586	7,615,760	7,222,586	7,615,670
Railway operating income	541,809	1,322,431	541,809	1,322,431
Total East and West:				
Total operating revenue	24,823,445	27,619,230	24,823,445	27,619,230
Total operating expenses	22,913,660	24,652,189	22,913,660	24,652,189
Railway operating income	1,909,784	2,967,041	1,909,784	2,967,041

Rio Grande Junction

	—Month of December— 1914.	1913.	—Dec. 1 to Dec. 31— 1914.	1913.
	$	$	$	$
Gross earnings	71,887	74,028	71,887	74,028
30% of gross	21,566	22,208	21,566	22,208
Interest	8,333	8,333	8,333	8,333
Surplus	13,233	13,875	13,233	13,875

Reading Company

	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Railway Company	$	$	$	$
Receipts	3,545,459	4,025,427	27,770,544	30,612,346
Expenses	2,627,231	2,781,682	19,312,749	20,676,011
Profit in operating	918,228	1,243,745	8,457,795	9,936,335
Rent, interest, taxes, &c. (est.)	769,666	773,333	5,387,666	5,413,333
Surplus	148,561	470,412	3,070,128	4,523,001
Coal & Iron Company				
Receipts	2,422,785	2,836,047	18,376,478	18,937,069
Expenses	2,470,635	2,740,667	17,814,676	18,586,617
Profit in operating	—47,850	95,379	561,801	350,541
Interest and taxes (estimated)	8,000	1,000	56,000	78,000
Surplus	—55,850	94,379	505,801	272,451
Reading Company				
Receipts	564,736	559,051	3,948,127	3,909,993
Expenses	6,231	7,415	46,811	54,552
Profit	558,505	551,635	3,901,315	3,855,440
Interest and taxes (estimated)	463,000	473,000	3,241,000	3,191,000
Surplus	95,505	78,635	660,315	664,440

Rio Grande Southern

	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Operating revenue	38,854	48,228	340,548	419,870
Operating expenses	23,934	33,654	236,714	273,215
Net operating revenue	14,920	14,573	103,834	146,654
Less taxes	3,004	3,000	21,098	20,800
Operating income	11,915	11,573	82,735	125,854
Other income	575	672	2,139	2,447
Total net income	12,491	12,245	84,875	128,302
Interest, &c	16,224	16,963	117,042	119,484
Surplus	—3,732	—4,718	—32,167	8,818

Rock Island Lines

	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Average miles operated	8,328	8,299	8,328	8,111
Operating revenue	5,706,309	5,607,832	43,944,007	42,105,131
Operating expenses	4,337,607	4,179,391	32,940,017	30,793,021
Net operating revenue	1,368,702	1,428,441	11,003,990	11,312,110
Taxes	277,024	267,858	1,924,476	2,079,870
Operating income	1,091,678	1,160,583	9,079,514	9,232,24[illegible]

Rutland

	—Month of January— 1915.	1914.	—Jan. 1 to Jan. 31— 1915.	1914.
Operating revenues	242,622	262,417	242,622	262,417
Operating expenses	196,311	220,115	196,311	220,115
Net operating revenue	46,311	42,303	46,311	42,303
Railway tax accruals	17,367	17,615	17,367	17,615
Railway operating income	28,943	24,688	28,943	24,688

St. Louis Iron Mountain & Southern

	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Gross earnings	2,409,019	2,927,191	18,218,364	20,344,401
Expenses	1,868,737	1,862,230	13,354,215	13,651,217
Net, after taxes	540,282	1,064,962	4,864,149	6,693,184
Other income	76,489	63,731	485,615	465,421
Total income	616,771	1,128,693	5,349,765	7,158,605
Fixed Charges, &c	699,132	683,036	4,970,692	4,938,097
Surplus	—82,361	445,657	379,072	2,220,508

St. Louis Rocky Mountain & Pacific

	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Gross earnings	267,651	221,485	1,728,674	1,478,942
Expenses and taxes	168,396	147,155	1,111,803	981,959
Net earnings	99,255	74,329	616,871	496,983
Interest charges	31,495	31,691	220,469	221,891
Other deductions	17,351	9,532	68,186	101,905
Total deductions	48,847	41,224	288,655	323,796
Net revenue	50,408	33,105	328,215	173,187
Reserve for depreciation	8,068	7,793	53,950	54,889
Net income	42,339	25,311	274,265	118,298

St. Louis Southwestern

	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Operating revenues	913,490	1,170,740	6,547,106	8,117,584
Operating expenses	758,356	891,882	5,243,293	5,843,194
Net revenue	155,134	278,858	1,303,813	2,274,390
Tax accruals	50,202	56,619	323,064	356,273
Uncollectible railway revenues	218	------	1,227	------
Total	50,420	56,619	324,291	356,273
Railway operating income	104,714	223,239	979,522	1,918,117
Non-operating income	106,845	90,689	701,996	583,095
Gross income	211,559	313,928	1,681,518	2,501,212
Interest, rentals, &c	265,736	255,135	1,862,151	1,744,466
Net income	—54,177	58,793	—180,633	756,746

Southern Pacific

	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Average miles of road operated	10,547	10,430	10,536	10,375
	$	$	$	$
Railway operating revenues	9,263,828	10,399,322	76,758,910	83,819,493
Railway operating expenses	6,998,500	7,961,428	51,268,424	54,856,724
Net revenue from railway oper.	2,265,327	2,437,894	25,490,485	28,962,769
Railway tax accruals	547,816	613,744	3,843,228	4,129,375
Uncollectible railway revenues	1,836	------	23,579	------
Railway operating income	1,715,674	1,824,149	21,623,677	24,833,394

Toledo Peoria & Western

	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Railroad and outside revenue	98,253	93,919	731,968	808,400
Operating expenses	94,895	99,944	94,896	99,944
Net earnings	3,357	—6,024	72,648	38,877
Other income	3,460	7,205	14,021	33,813
Total net income	6,818	1,180	86,668	72,690
Fixed charges, &c	26,753	25,864	181,543	175,655
Surplus	—19,935	—24,683	—94,876	—102,965

Union Pacific System

	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
	$	$	$	$
Total revenue	5,895,419	6,410,436	54,921,499	58,385,225
Total expenses	4,004,260	4,312,184	31,535,745	33,964,676
Revenues over expenses	1,891,158	2,098,252	23,385,753	24,420,548
Taxes	406,509	395,207	2,732,632	3,045,365
Net operating income	1,484,649	1,703,044	20,653,121	21,375,182
Average miles of road operated	7,807	7,763		

Virginian Railway

	—Month of January— 1915.	1914.	—July 1 to Jan. 31— 1914-15.	1913-14.
Average mileage operated	504	503	503	503
Gross income	511,843	583,594	3,565,461	4,147,719
Expenses and taxes	295,982	325,653	2,156,523	2,265,709
Corporate income	215,861	257,940	1,408,938	1,882,010

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