TWO SECTIONS—SECTION TWO

RAILWAY EARNING

SECTION OF THE

COMMERCIAL & FINANCIAL CHRONICLE

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THIS entire publication is devoted to a presentation of the reports of earnings and expenses of United States railroads for the latest month (January) and for the fiscal year to date, including said month. The table embraces every steam *operating* railroad in the country which is obliged to make monthly reports to the Inter-State Commerce Commission at Washington. 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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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— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
Atchison Topeka & Santa Fe	$	$	$	$
Freight revenue	5,248,660	4,440,711	41,236,007	38,479,587
Passenger revenue	1,928,344	1,912,450	17,135,947	13,912,039
Total, including other revenue	7,971,672	6,963,286	63,930,893	57,133,287
Expenses—Maintenance of way	1,293,549	815,776	8,587,485	8,074,370
Maintenance of equipment	1,305,751	1,318,846	9,665,668	9,866,945
Traffic expenses	173,559	184,222	1,401,886	1,182,357
Transportation expenses	2,529,507	2,298,343	17,256,698	16,076,631
Transportation for investm't—	*Cr*5,205	*Cr*13,004	*Cr*135,709	*Cr*40,390
Total, including other rev	5,489,454	4,773,596	38,116,122	36,244,855
Net from railroad	2,482,217	2,189,600	25,814,771	20,888,432
Taxes accrued	451,822	404,086	2,997,303	2,733,126
Uncollectible railway revenue	1,802	851	18,530	7,828
Net remaining	2,028,592	1,784,752	22,798,937	18,147,477
Average miles of road operated	8,620	8,514		
Gulf Colorado & Santa Fe				
Freight revenue	951,572	1,255,481	6,984,796	7,899,218
Passenger revenue	222,362	206,068	1,938,536	1,908,404
Total, including other revenue	1,247,295	1,522,702	9,435,954	10,289,074
Expenses—Maintenance of way	205,699	229,276	1,901,671	1,326,703
Maintenance of equipment	188,029	232,831	1,388,610	1,472,225
Traffic expenses	29,128	28,684	202,873	191,301
Transportation expenses	526,595	537,119	4,159,823	3,472,955
Transportation for investm't—*Cr*	*Cr*3,515	*Cr*6,285	*Cr*35,282	*Cr*6,285
Total, including other rev	986,046	1,057,368	7,882,835	6,698,337
Net from railroad	261,248	465,333	1,553,119	3,590,736
Taxes accrued	61,299	49,161	440,913	334,644
Uncollectible railway revenue	145	144	3,077	2,543
Net remaining	199,803	416,027	1,109,128	3,253,548
Average miles of road operated	1,937	1,937		
Panhandle & Santa Fe				
Freight revenue	316,281	242,881	2,342,976	1,817,344
Passenger revenue	74,378	53,109	600,735	401,110
Total, including other revenue	410,051	310,632	3,079,852	2,329,215
Expenses—Maintenance of way	55,691	59,856	569,553	418,105
Maintenance of equipment	64,781	66,528	457,935	452,594
Traffic expenses	4,220	3,963	28,631	26,452
Transporattion expenses	110,339	107,217	726,979	738,174
Transportation for investm't—*Cr*	*Cr*247	------	*Cr*3,105	------
Total, including other rev	247,821	246,789	1,853,307	1,696,414
Net from railroad	162,229	63,842	1,226,544	632,801
Taxes accrued	10,572	9,356	88,322	62,151
Uncollectible railway revenue	141	656	510	1,015
Net remaining	151,515	53,828	1,137,711	569,633
Average miles of road operated	670	668		
Rio Grande El P & Santa Fe				
Freight revenue	15,178	16,115	112,670	97,494
Passenger revenue	3,584	3,276	24,946	29,025
Total, including other revenue	24,651	25,806	186,749	171,903
Expenses—Maintenance of way	2,990	594	48,768	30,095
Maintenance of equipment	2,635	1,433	14,033	14,480
Traffic expenses	1,767	1,822	12,613	14,099
Transportation expenses	11,223	11,006	82,096	69,721
Transportation for investm't—*Cr*	------	------	*Cr*23	------
Total, including other rev	19,837	15,923	165,427	136,015
Net from railroad	4,813	9,882	21,322	35,887
Taxes accrued	1,724	826	7,825	5,600
Uncollectible railway revenue	------	------	53	15
Net remaining	3,088	9,055	13,743	30,270
Average miles of road operated	20	20		

	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
Total of roads above—	$	$	$	$
Freight revenue	6,531,691	5,955,188	50,676,449	48,293,643
Passenger revenue	2,228,668	2,174,903	19,700,164	16,250,578
Total, including other revenue	9,653,669	8,822,426	76,633,448	69,923,479
Expenses—Maintenance of way	1,557,929	1,105,502	11,107,477	9,849,273
Maintenance of equipment	1,561,196	1,619,638	11,526,246	11,806,244
Traffic expenses	208,674	218,691	1,646,003	1,414,209
Transportation expenses	3,177,664	2,953,685	22,225,596	20,357,481
Transportation for investm't—*Cr*	*Cr*8,967	*Cr*19,289	*Cr*174,119	*Cr*46,675
Total, including other rev	6,743,158	6,093,676	48,017,691	44,775,621
Net from railroad	2,910,507	2,728,747	28,615,756	25,147,856
Taxes accrued	525,417	463,429	3,534,063	3,135,521
Uncollectible railway revenue	2,088	1,651	22,170	11,401
Net remaining	2,382,998	2,263,662	25,059,519	22,000,928
Average miles of road operated	11,247	11,139	(See also on page 30)	
Grand Canyon				
Freight revenue	833	364	7,873	4,246
Passenger revenue	10,642	12,146	548,516	69,408
Total, including other revenue	52,569	38,456	776,485	105,297
Expenses—Maintenance of way	4,717	4,583	81,996	59,473
Maintenance of equipment	1,335	825	17,098	5,869
Traffic expenses	432	206	3,321	1,609
Transportation expenses	14,373	9,793	135,368	68,196
Transportation for investm't—*Cr*	------	------	*Cr*107	*Cr*30
Total, including other rev	21,027	15,490	238,868	136,090
Net from railroad	31,541	22,966	537,616	—30,793
Taxes accrued	7,228	1,046	15,123	7,965
Uncollectible railway revenue	------	------	------	------
Net remaining	24,313	21,919	522,493	—38,759
Average miles of road operated	64	64		

Atlantic Coast Line System.

Atlantic Coast Line				
Freight revenue	2,009,592	1,679,661	12,539,430	11,642,847
Passenger revenue	799,721	728,290	4,479,798	4,588,350
Total, including other revenue	3,075,065	2,643,201	18,483,050	17,650,679
Expenses—Maintenance of way	356,625	346,112	2,536,125	2,776,140
Maintenance of equipment	465,810	407,037	3,186,389	3,278,117
Traffic expenses	70,948	60,980	400,800	405,523
Transportation expenses	994,468	942,615	6,255,091	6,573,211
Transportation for investm't—*Cr*	*Cr*3,660	*Cr*4,714	*Cr*14,143	*Cr*39,858
Total, including other rev	1,974,212	1,830,890	12,929,755	13,577,414
Net from railroad	1,100,852	812,310	5,553,294	4,073,284
Taxes accrued	163,000	138,000	1,020,000	966,000
Uncollectible railway revenue	957	193	9,914	3,074
Net remaining	936,894	674,116	4,523,379	3,104,210
Average miles of road operated	4,700	4,699		
Charleston & Western Carolina				
Freight revenue	115,205	109,565	792,226	780,359
Passenger revenue	27,952	23,869	208,544	202,258
Total, including other revenue	153,783	140,152	1,059,682	1,035,092
Expenses—Maintenance of way	26,333	26,692	185,693	210,969
Maintenance of equipment	20,551	28,889	134,216	203,088
Traffic expenses	3,914	3,552	22,891	26,965
Transportation expenses	51,600	54,582	346,337	386,153
Transportation for investm't—*Cr*	*Cr*277	------	*Cr*336	*Cr*72
Total, including other rev	106,729	117,922	722,018	858,676
Net from railroad	47,053	22,230	337,664	176,415
Taxes accrued	5,000	5,000	35,000	35,000
Uncollectible railway revenue	20	------	32	7
Net remaining	42,033	17,230	302,632	141,408
Average miles of road operated	342	340		

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Atlantic Coast Line System—*Concluded.*

	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
Georgia	$	$	$	$
Freight revenue	174,908	150,771	1,228,882	1,141,229
Passenger revenue	63,525	55,539	472,392	462,312
Total, including other revenue	259,474	222,557	1,838,311	1,735,435
Expenses—Maintenance of way	25,605	25,639	161,964	203,467
Maintenance of equipment	42,938	43,735	292,343	346,128
Traffic expenses	13,390	12,442	88,617	83,609
Transportation expenses	105,887	101,236	704,661	751,820
Transportation for investm't—*Cr*	*Cr*570	------	*Cr*671	------
Total, including other rev	194,853	190,690	1,300,434	1,440,740
Net from railroad	64,621	31,866	537,877	294,694
Taxes accrued	4,865	3,629	110,198	28,711
Uncollectible railway revenue	62	194	440	474
Net remaining	59,694	28,043	427,238	265,508
Average miles of road operated	307	307		

	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
Louisville & Nashville	$	$	$	$
Freight revenue	3,742,350	2,962,327	25,299,671	22,095,671
Passenger revenue	943,455	854,158	6,640,809	6,704,573
Total, including other revenue	5,041,144	4,126,431	34,306,386	30,970,709
Expenses—Maintenance of way	615,187	661,911	4,851,061	4,911,826
Maintenance of equipment	872,745	843,185	6,150,591	6,357,778
Traffic expenses	132,021	117,450	856,977	786,966
Transportation expenses	1,558,483	1,454,531	10,043,514	10,645,294
Transportation for investm t—*Cr*	42,097	7,157	89,168	35,433
Total, including other rev	3,266,622	3,191,482	22,707,325	23,501,155
Net from railroad	1,774,521	934,948	11,599,061	7,469,554
Taxes accrued	197,690	178,759	1,338,747	1,251,313
Uncollectible railway revenue	406	254	13,793	3,291
Net remaining	1,576,424	755,934	10,246,520	6,214,949
Average miles of road operated	5,037	5,034		

	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
Louisville Henderson & St L	$	$	$	$
Freight revenue	99,163	74,841	618,049	547,269
Passenger revenue	28,928	28,778	249,155	240,183
Total, including other revenue	135,233	109,214	916,847	840,181
Expenses—Maintenance of way	27,658	21,398	216,440	171,790
Maintenance of equipment	16,647	16,414	120,040	121,836
Traffic expenses	5,424	5,442	36,260	37,481
Transportation expenses	43,816	43,495	277,544	286,390
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	96,600	90,057	672,781	639,444
Net from railroad	38,633	19,156	244,065	200,736
Taxes accrued	3,800	3,800	26,600	26,600
Uncollectible railway revenue	2	4	192	48
Net remaining	34,831	15,352	217,272	174,088
Average miles of road operated	199	199		

	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
Nashville Chattanooga & St L	$	$	$	$
Freight revenue	734,914	569,774	5,145,881	4,385,839
Passenger revenue	217,878	192,084	1,590,842	1,567,905
Total, including other revenue	1,053,222	846,896	7,321,433	6,511,797
Expenses—Maintenance of way	98,200	104,446	797,822	861,716
Maintenance of equipment	188,384	176,777	1,361,172	1,327,013
Traffic expenses	48,933	43,601	347,209	311,091
Transportation expenses	397,002	372,494	2,557,205	2,652,552
Transportation for investm't—*Cr*	*Cr*168	------	*Cr*1,342	*Cr*1
Total, including other rev	783,085	737,559	5,377,723	5,424,694
Net from railroad	270,136	109,337	1,943,710	1,087,103
Taxes accrued	26,000	27,213	182,000	190,491
Uncollectible railway revenue	191	305	1,368	710
Net remaining	243,945	81,818	1,760,341	895,901
Average miles of road operated	1,230	1,230		

	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
Northwestern RR of Sou Caro	$	$	$	$
Freight revenue	5,891	8,774	45,940	59,286
Passenger revenue	1,394	1,466	11,418	14,186
Total, including other revenue	7,802	10,784	61,065	77,328
Expenses—Maintenance of way	842	838	9,317	13,735
Maintenance of equipment	695	530	4,111	5,721
Traffic expenses	55	57	370	530
Transportation expenses	1,554	1,684	18,731	19,148
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	3,761	4,247	37,623	45,430
Net from railroad	4,040	6,536	23,441	31,897
Taxes accrued	300	300	2,100	2,100
Uncollectible railway revenue	------	------	11	47
Net remaining	3,740	6,236	21,330	29,749
Average miles of road operated	80	71		

Boston & Maine System.

	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
Boston & Maine	$	$	$	$
Freight revenue	2,767,555	1,992,268	17,865,999	15,646,385
Passenger revenue	1,050,444	1,039,498	9,242,944	9,885,200
Total, including other revenue	4,205,961	3,371,584	29,840,266	27,975,019
Expenses—Maintenance of way	414,404	399,801	3,691,283	4,277,704
Maintenance of equipment	564,841	514,015	3,753,551	4,272,265
Traffic expenses	31,287	33,937	245,017	264,602
Transportation expenses	1,946,396	1,705,793	12,274,626	12,067,460
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	3,067,514	2,766,177	20,802,747	21,602,436
Net from railroad	1,138,447	605,406	9,037,519	6,282,582
Taxes accrued	164,188	155,000	1,154,532	1,141,001
Uncollectible railway revenue	------	------	------	------
Net remaining	974,258	450,406	7,882,986	5,141,581
Average miles of road operated	2,301	2,301		

	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
St Johnsbury & Lake Champ	$	$	$	$
Freight revenue	20,325	17,237	131,452	113,240
Passenger revenue	5,576	5,753	47,560	52,994
Total, including other revenue	29,002	25,970	206,267	188,782
Expenses—Maintenance of way	4,635	4,540	60,269	65,366
Maintenance of equipment	178	131	1,342	1,076
Traffic expenses	125	232	1,403	1,245
Transportation expenses	13,651	12,819	93,651	101,620
ransportation for investm't—*Cr*	------	------	------	------
Total, including other rev	19,252	18,298	164,229	173,529
Net from railroad	9,749	7,672	42,038	15,253
Taxes accrued	1,300	1,300	9,100	9,100
Uncollectible railway revenue	------	------	------	------
Net remaining	8,449	6,372	32,938	6,153
Average miles of road operated	97	97		

	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
Sullivan County	$	$	$	$
Freight revenue	36,515	27,353	228,692	198,797
Passenger revenue	9,597	8,680	99,927	98,489
Total, including other revenue	49,211	38,299	346,363	312,470
Expenses—Maintenance of way	2,109	2,758	28,050	53,961
Maintenance of equipment	5,756	6,636	39,725	47,876
Traffic expenses	189	165	1,187	1,130
Transportation expenses	20,184	16,341	125,022	117,564
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	28,613	26,213	196,845	223,262
Net from railroad	20,597	12,085	149,518	89,208
Taxes accrued	1,325	1,325	9,275	9,275
Uncollectible railway revenue	------	------	------	------
Net remaining	19,272	10,760	140,243	79,933
Average miles of road operated	26	26		
Vermont Valley				
Freight revenue	33,584	24,883	204,605	182,385
Passenger revenue	8,386	8,025	90,940	94,138
Total, including other revenue	44,153	35,103	310,390	291,220
Expenses—Maintenance of way	2,646	2,864	32,823	43,374
Maintenance of equipment	4,991	7,212	31,584	36,827
Traffic expenses	177	153	1,156	1,062
Transportation expenses	16,273	13,258	101,512	79,414
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	24,412	23,940	170,630	183,056
Net from railroad	19,740	11,162	139,760	108,163
Taxes accrued	3,800	3,825	26,600	26,775
Uncollectible railway revenue	------	------	------	------
Net remaining	15,940	7,337	113,160	81,388
Average miles of road operated	24	24		

Canadian Pacific Lines in United States.

Canadian Pac Lines (in Maine)				
Freight revenue	217,085	126,000	701,869	484,528
Passenger revenue	15,211	19,226	127,685	142,807
Total, including other revenue	242,930	153,566	888,994	678,419
Expenses—Maintenance of way	19,621	15,355	153,607	153,816
Maintenance of equipment	20,666	19,064	114,052	109,184
Traffic expenses	5,341	6,165	36,616	41,210
Transportation expenses	102,337	60,960	372,392	313,837
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	151,464	105,924	701,919	643,686
Net from railroad	91,466	47,641	187,075	34,733
Taxes accrued	12,000	12,000	84,000	84,000
Uncollectible railway revenue	------	------	------	------
Net remaining	79,466	35,641	103,075	—49,266
Average miles of road operated	233	233		
Duluth South Shore & Atlan				
Freight revenue	182,568	148,837	1,308,623	990,256
Passenger revenue	55,234	50,215	536,625	561,568
Total, including other revenue	257,223	216,074	2,028,174	1,717,826
Expenses—Maintenance of way	35,346	30,866	322,973	324,007
Maintenance of equipment	33,890	33,225	239,199	248,676
Traffic expenses	7,778	7,472	51,350	57,010
Transporattion expenses	111,305	102,779	698,742	673,607
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	205,378	186,293	1,405,559	1,404,020
Net from railroad	51,844	29,780	622,615	313,806
Taxes accrued	19,000	16,000	152,868	111,96
Uncollectible railway revenue	51	------	132	68
Net remaining	32,793	13,780	469,614	201,768
Average miles of road operated	629	627	(See also on page 30)	
Mineral Range				
Freight revenue	64,312	57,118	584,245	423,855
Passenger revenue	2,464	2,564	20,607	21,607
Total, including other revenue	68,799	61,370	619,704	458,186
Expenses—Maintenance of way	19,496	9,308	98,725	58,459
Maintenance of equipment	13,025	11,665	92,741	71,385
Traffic expenses	367	449	2,996	2,969
Transportation expenses	41,688	30,126	241,520	191,535
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	75,740	52,979	445,844	335,839
Net from railroad	—6,940	8,390	173,859	122,346
Taxes accrued	3,400	2,700	27,200	17,700
Uncollectible railway revenue	------	------	17	------
Net remaining	—10,340	5,690	146,641	104,646
Average miles of road operated	119	119	(See also on page 30)	
Minn St P & Sault Ste Marie				
Freight revenue	1,930,611	1,313,849	15,655,997	12,262,121
Passenger revenue	548,444	424,530	4,041,856	3,801,206
Total, including other revenue	2,675,202	1,911,136	21,233,577	17,371,370
Expenses—Maintenance of way	220,848	179,614	1,949,361	1,969,163
Maintenance of equipment	356,484	316,647	2,368,314	2,461,833
Traffic expenses	47,592	53,073	377,112	337,317
Transportation expenses	870,174	774,763	5,957,038	5,504,370
Transportation for investm't—*Cr*	*Cr*4,411	*Cr*3,333	*Cr*19,150	*Cr*52,309
Total, including other rev	1,561,126	1,373,125	11,153,500	10,668,639
Net from railroad	1,114,075	538,011	10,080,077	6,702,730
Taxes accrued	114,524	78,088	976,456	714,101
Uncollectible railway revenue	------	------	------	------
Net remaining	999,551	459,923	9,103,620	5,988,629
Average miles of road operated	4,228	4,103	(See also on page 30)	
Newport & Richford				
Freight revenue	16,673	8,640	85,708	58,495
Passenger revenue	3,089	3,050	29,344	33,566
Total, including other revenue	22,973	13,290	128,946	106,966
Expenses—Maintenance of way	1,685	1,548	21,731	20,755
Maintenance of equipment	1,292	902	7,964	7,255
Traffic expenses	------	------	------	------
Transportation expenses	23,342	16,485	90,211	93,345
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	26,582	19,204	122,953	123,419
Net from railroad	—3,608	—5,914	5,993	—16,453
Taxes accrued	1,100	1,100	7,700	7,700
Uncollectible railway revenue	------	------	------	------
Net remaining	—4,708	—7,014	—1,706	—24,153
Average miles of road operated	21	21		

Erie System.

Erie				
Freight revenue	3,921,156	2,870,642	29,189,485	23,762,741
Passenger revenue	673,937	627,320	5,551,037	5,575,006
Total, including other revenue	5,119,711	4,063,240	38,170,683	32,384,432
Expenses—Maintenance of way	418,596	341,514	2,849,027	3,678,377
Maintenance of equipment	1,154,750	947,333	5,595,890	7,769,234
Traffic expenses	87,835	95,799	631,552	652,652
Transportation expenses	2,079,476	1,658,901	12,875,649	11,831,817
Transportation for investm't—*Cr*	*Cr*582	*Cr*1,586	*Cr*63,187	*Cr*79,951
Total, including other rev	3,906,013	3,177,711	22,912,606	24,777,742
Net from railroad	1,213,698	885,529	15,258,076	7,606,690
Taxes accrued	194,147	168,654	1,134,147	750,441
Uncollectible railway revenue	557	3,347	35,056	17,234
Net remaining	1,018,994	713,527	14,088,873	6,839,013
Average miles of road operated	1,987	1,987		

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Erie System—*Concluded.*

	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
Chicago & Erie	$	$	$	$
Freight revenue	496,113	387,326	3,660,871	2,705,503
Passenger revenue	44,196	42,491	356,559	360,118
Total, including other revenue	591,881	512,050	4,363,589	3,407,566
Expenses—Maintenance of way	46,017	57,016	405,554	552,975
Maintenance of equipment	63,936	65,341	425,817	139,262
Traffic expenses	17,123	21,841	119,870	136,894
Transportation expenses	247,039	245,357	1,613,313	1,626,493
Transportation for investm't—*Cr*	*Cr*.7	*Cr*260	*Cr*9,017	*Cr*46,959
Total, including other rev	393,474	403,648	2,669,206	2,514,559
Net from railroad	198,406	108,402	1,694,382	893,007
Taxes accrued	22,230	20,500	153,712	100,492
Uncollectible railway revenue	------	------	------	42
Net remaining	176,176	87,902	1,540,669	792,472
Average miles of road operated	269	269		
Total Company				
Freight revenue	4,417,269	3,257,968	32,850,356	26,468,244
Passenger revenue	718,133	669,811	5,907,596	5,935,124
Total, including other revenue	5,711,592	4,575,290	42,534,272	35,791,998
Expenses—Maintenance of way	464,613	398,530	3,254,581	4,231,252
Maintenance of equipment	1,218,686	1,012,674	6,021,707	7,908,496
Traffic expenses	104,958	117,640	751,422	789,546
Transportation expenses	2,326,515	1,904,258	14,488,962	13,458,310
Transportation for investm't—*Cr*	*Cr*589	*Cr*1,846	*Cr*72,204	*Cr*126,910
Total, including other rev	4,299,487	3,581,359	25,581,812	27,292,301
Net from railroad	1,412,104	993,931	16,952,458	8,499,697
Taxes accrued	216,377	189,154	1,287,859	850,933
Uncollectible railway revenue	557	3,347	35,056	17,276
Net remaining	1,195,170	801,429	15,629,542	7,631,485
Average miles of road operated	2,256	2,256	(See also on page 30)	
New Jersey & New York				
Freight revenue	14,936	11,592	117,495	105,302
Passenger revenue	47,712	44,657	381,981	374,756
Total, including other revenue	66,687	60,448	527,274	504,731
Expenses—Maintenance of way	8,544	7,113	54,650	72,709
Maintenance of equipment	6,467	5,816	34,483	41,070
Traffic expenses	482	872	5,920	6,724
Transportation expenses	37,429	35,530	253,762	243,139
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	54,619	51,247	359,346	373,404
Net from railroad	12,068	9,200	167,928	131,326
Taxes accrued	2,011	1,835	11,394	4,261
Uncollectible railway revenue	------	------	38	6
Net remaining	10,057	7,365	156,495	127,058
Average miles of road operated	47	47		
New York Susq & Western				
Freight revenue	234,017	194,493	1,458,942	1,280,440
Passenger revenue	52,733	38,670	358,278	313,387
Total, including other revenue	319,233	263,988	2,033,640	1,777,913
Expenses—Maintenance of way	19,606	19,845	156,237	178,567
Maintenance of equipment	32,300	30,199	208,255	209,793
Traffic expenses	2,012	1,622	13,367	13,756
Transportation expenses	154,832	128,337	906,170	807,877
Transportation for investm't—*Cr*	40	------	606	130
Total, including other rev	216,277	186,140	1,325,420	1,248,743
Net from railroad	102,956	77,847	708,219	529,170
Taxes accrued	14,100	13,208	91,356	18,062
Uncollectible railway revenue	548	64	683	11,465
Net remaining	88,307	64,575	616,179	499,642
Average miles of road operated	140	140		
Wilkes-Barre & Eastern				
Freight revenue	75,035	69,553	460,155	455,607
Passenger revenue	373	457	3,333	3,937
Total, including other revenue	75,458	70,641	465,057	462,745
Expenses—Maintenance of way	5,153	6,391	38,810	61,215
Maintenance of equipment	8,120	8,973	47,773	73,072
Traffic expenses	607	568	5,008	4,760
Transportation expenses	26,345	24,287	156,188	157,244
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	41,553	41,425	256,698	304,244
Net from railroad	33,904	29,216	208,358	158,500
Taxes accrued	1,062	875	2,961	1,249
Uncollectible railway revenue	------	11	------	11
Net remaining	32,842	28,330	205,397	157,240
Average miles of road operated	92	92		

Grand Trunk Lines in United States.

	1916.	1915.	1915-16.	1914-15.
Atlantic & St Lawrence				
Freight revenue	138,450	132,811	772,382	672,646
Passenger revenue	18,620	20,462	173,069	206,503
Total, including other revenue	168,612	164,710	1,028,885	965,522
Expenses—Maintenance of way	17,859	12,115	158,606	138,263
Maintenance of equipment	26,570	26,643	162,698	145,547
Traffic expenses	4,104	4,285	26,730	28,605
Transportation expenses	83,571	72,896	445,849	399,475
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	136,294	119,701	821,616	735,457
Net from railroad	32,317	45,008	207,269	230,064
Taxes accrued	11,505	10,800	80,535	75,600
Uncollectible railway revenue	------	------	9	------
Net remaining	20,812	34,208	126,724	154,464
Average miles of road operated	166	166		
Central Vermont				
Freight revenue	269,551	187,761	1,670,724	1,526,760
Passenger revenue	65,323	62,956	568,738	557,490
Total, including other revenue	362,113	271,368	2,440,883	2,259,620
Expenses—Maintenance of way	33,872	24,289	288,009	308,008
Maintenance of equipment	53,630	55,431	396,266	380,511
Traffic expenses	8,933	7,807	61,844	56,275
Transportation expenses	173,731	145,012	1,030,023	1,045,768
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	280,632	241,724	1,841,837	1,858,024
Net from railroad	81,480	29,644	599,046	401,595
Taxes accrued	15,640	15,760	109,180	110,320
Uncollectible railway revenue	6	698	24	707
Net remaining	65,833	13,185	489,842	290,568
Average miles of road operated	411	411		
Chic Det & Can Gr Trk Junc				
Freight revenue	70,686	48,020	459,498	374,492
Passenger revenue	12,746	13,725	114,160	111,166
Total, including other revenue	99,454	74,896	681,870	562,919
Expenses—Maintenance of way	2,983	4,367	57,691	75,827
Maintenance of equipment	11,894	10,284	80,481	86,031
Traffic expenses	1,512	1,397	10,446	11,748
Transportation expenses	51,150	47,110	321,389	305,433
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	68,888	64,556	479,357	489,283
Net from railroad	30,565	10,339	202,512	73,635
Taxes accrued	2,930	2,870	20,510	20,090
Uncollectible railway revenue	------	------	408	17
Net remaining	27,635	7,468	181,593	53,527
Average miles of road operated	60	60		

	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
Cincin Saginaw & Mackinaw	$	$	$	$
Freight revenue	17,363	10,462	117,807	99,334
Passenger revenue	3,186	4,940	32,827	41,482
Total, including other revenue	22,345	17,025	166,059	154,764
Expenses—Maintenance of way	2,917	5,367	34,920	39,712
Maintenance of equipment	3,415	4,216	24,029	32,698
Traffic expenses	658	901	5,461	7,712
Transportation expenses	15,517	16,435	106,788	117,060
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	23,368	28,449	176,780	204,641
Net from railroad	—1,023	—11,424	—10,720	—49,876
Taxes accrued	1,365	1,160	9,555	8,120
Uncollectible railway revenue	------	------	1	13
Net remaining	—2,388	—12,584	—20,277	—58,009
Average miles of road operated	54	54		
Detroit Grand Haven & Milw				
Freight revenue	150,000	122,000	1,244,001	960,088
Passenger revenue	44,000	41,000	369,439	395,249
Total, including other revenue	229,126	192,001	1,871,215	1,572,324
Expenses—Maintenance of way	21,993	15,627	164,242	241,117
Maintenance of equipment	41,603	38,141	216,723	239,932
Traffic expenses	5,099	6,288	37,682	48,441
Transportation expenses	149,455	123,589	849,951	789,034
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	222,929	189,630	1,302,950	1,357,430
Net from railroad	6,196	2,370	568,265	214,893
Taxes accrued	3,770	3,360	26,390	23,520
Uncollectible railway revenue	------	122	494	923
Net remaining	2,426	—1,111	541,380	190,449
Average miles of road operated	190	190		
Grand Trunk Western				
Freight revenue	525,000	389,000	3,589,929	2,848,511
Passenger revenue	117,000	130,000	1,035,847	1,106,277
Total, including other revenue	689,316	559,554	4,955,207	4,247,741
Expenses—Maintenance of way	57,603	70,796	509,656	722,563
Maintenance of equipment	109,745	132,956	760,390	811,754
Traffic expenses	15,260	18,129	110,024	138,803
Transportation expenses	288,370	280,309	1,747,534	1,817,568
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	490,388	524,267	3,258,063	3,651,527
Net from railroad	198,927	35,286	1,697,144	596,214
Taxes accrued	32,970	35,920	230,790	251,440
Uncollectible railway revenue	43	60	397	634
Net remaining	165,913	—693	1,465,957	344,139
Average miles of road operated	347	347		
Michigan Air Line				
Freight revenue	11,571	7,921	96,761	82,050
Passenger revenue	3,578	3,519	27,184	31,293
Total, including other revenue	16,622	13,225	134,358	125,222
Expenses—Maintenance of way	3,803	3,516	33,581	47,289
Maintenance of equipment	2,707	1,814	27,684	23,503
Traffic expenses	829	942	6,750	8,026
Transportation expenses	13,547	12,678	85,907	89,255
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	21,817	20,039	160,595	175,181
Net from railroad	—5,195	—6,814	—26,236	—49,958
Taxes accrued	775	900	5,425	6,300
Uncollectible railway revenue	------	------	2	------
Net remaining	—5,970	—7,714	—31,664	—56,258
Average miles of road operated	105	105		
Pontiac Oxford & Northern				
Freight revenue	10,800	10,000	97,725	102,917
Passenger revenue	6,300	6,900	54,685	59,299
Total, including other revenue	20,512	19,495	187,721	184,288
Expenses—Maintenance of way	5,150	3,340	37,590	46,967
Maintenance of equipment	4,498	2,400	21,656	21,787
Traffic expenses	805	1,032	6,761	8,444
Transportation expenses	11,691	13,094	81,559	89,708
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	22,890	20,821	153,165	172,847
Net from railroad	—2,378	—1,326	34,556	11,441
Taxes accrued	920	900	6,440	6,300
Uncollectible railway revenue	7	------	28	------
Net remaining	—3,306	—2,226	28,087	5,141
Average miles of road operated	100	100		
St Clair Tunnel				
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Total, including other revenue	34,126	30,395	196,306	193,683
Expenses—Maintenance of way	3,018	2,674	15,578	12,256
Maintenance of equipment	4,173	1,388	43,012	23,104
Traffic expenses	------	------	------	------
Transportation expenses	6,233	6,094	40,543	35,386
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	13,678	10,438	101,045	72,022
Net from railroad	20,447	19,957	95,261	121,660
Taxes accrued	2,300	2,650	16,100	18,550
Uncollectible railway revenue	------	------	------	------
Net remaining	18,147	17,307	79,161	103,110
Average miles of road operated	2	2		
Toledo Saginaw & Muskegon				
Freight revenue	9,300	8,700	80,760	70,328
Passenger revenue	2,700	3,000	22,300	26,568
Total, including other revenue	13,935	13,219	115,703	106,915
Expenses—Maintenance of way	3,782	6,195	40,761	47,846
Maintenance of equipment	1,338	2,569	24,396	18,406
Traffic expenses	658	674	4,562	6,553
Transportation expenses	10,727	11,009	71,323	78,453
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	17,453	21,448	146,698	157,608
Net from railroad	—3,518	—8,229	—30,994	—50,690
Taxes accrued	700	820	4,900	5,740
Uncollectible railway revenue	------	------	------	------
Net remaining	—4,218	—9,049	—35,894	—56,430
Average miles of road operated	116	116		

New York Central System.

	1916.	1915.	1915-16.	1914-15.
New York Central RR *				
Freight revenue	10,402,139	7,764,690	72,573,228	58,197,616
Passenger revenue	3,814,028	3,437,437	28,877,142	27,733,808
Total, including other revenue	16,476,572	13,103,848	117734,565	100046,338
Expenses—Maintenance of way	1,472,996	1,365,575	11,468,228	11,211,751
Maintenance of equipment	2,974,185	2,862,769	20,448,050	19,299,700
Traffic expenses	231,254	232,109	1,669,619	1,691,346
Transportation expenses	5,731,874	5,066,895	35,595,393	35,011,382
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	10,990,852	10,100,632	73,350,737	71,403,140
Net from railroad	5,485,719	3,003,215	44,383,828	28,643,197
Taxes accrued	754,162	795,769	5,003,612	5,194,463
Uncollectible railway revenue	1,092	688	12,651	8,862
Net remaining	4,730,464	2,206,757	39,367,563	23,439,872
Average miles of road operated	6,093	5,984		

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.

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New York Central System—*Concluded.*

	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
Chicago Kalamazoo & Sag	$	$	$	$
Freight revenue	3,918	5,108	31,378	31,525
Passenger revenue	2,723	2,695	24,412	27,293
Total, including other revenue	18,190	15,825	122,425	116,119
Expenses—Maintenance of way	1,646	1,514	15,861	21,769
Maintenance of equipment	1,555	1,844	9,514	12,272
Traffic expenses	547	500	3,383	3,696
Transportation expenses	4,540	4,876	31,439	32,559
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	8,824	8,926	63,659	73,611
Net from railroad	9,365	6,898	58,765	42,508
Taxes accrued	1,200	1,200	6,999	8,375
Uncollectible railway revenue	------	------	------	------
Net remaining	8,165	5,698	51,765	34,132
Average miles of road operated	44	14		
Cincinnati Northern				
Freight revenue	106,802	89,669	876,621	765,681
Passenger revenue	15,814	14,467	130,097	137,106
Total, including other revenue	130,272	108,270	1,051,433	942,142
Expenses—Maintenance of way	20,460	20,878	176,570	136,501
Maintenance of equipment	22,157	30,754	161,344	181,351
Traffic expenses	2,535	2,520	18,674	18,956
Transportation expenses	42,612	42,899	331,930	308,989
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	90,512	101,084	710,561	670,161
Net from railroad	39,759	7,185	340,871	271,981
Taxes accrued	6,000	5,500	38,370	36,963
Uncollectible railway revenue	1	1	73	281
Net remaining	33,757	1,684	302,427	234,736
Average miles of road operated	245	245	(See also on page 31)	
Cleve Cin Chic & St Louis (Includes Peoria & Eastern)				
Freight revenue	2,493,987	1,937,421	17,322,256	14,506,970
Passenger revenue	694,629	629,437	5,380,045	5,167,050
Total, including other revenue	3,482,893	2,802,567	24,804,719	21,584,413
Expenses—Maintenance of way	322,823	295,574	2,674,272	2,301,834
Maintenance of equipment	686,632	644,937	4,524,018	4,204,747
Traffic expenses	77,468	72,431	518,976	555,070
Transportation expenses	1,305,119	1,222,620	8,211,464	8,249,837
Transportation for investm't—*Cr*	*Cr*3,187	*Cr*5,931	*Cr*63,832	*Cr*23,682
Total, including other rev	2,488,965	2,319,516	16,559,480	15,879,979
Net from railroad	993,927	483,051	8,245,239	5,704,433
Taxes accrued	135,000	128,000	881,131	909,026
Uncollectible railway revenue	3,037	362	6,792	8,971
Net remaining	855,890	354,689	7,357,315	4,786,435
Average miles of road operated	2,384	2,381	(See also on page 31)	
Detroit & Charlevoix				
Freight revenue	4,535	5,328	28,483	39,040
Passenger revenue	814	717	6,518	6,192
Total, including other revenue	5,580	6,273	36,787	47,087
Expenses—Maintenance of way	1,436	1,595	13,517	15,573
Maintenance of equipment	833	*Cr*100	6,103	16,530
Traffic expenses	20	20	25	54
Transportation expenses	4,615	4,196	24,529	24,582
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	7,242	5,910	46,252	58,685
Net from railroad	—1,661	362	—9,464	—11,597
Taxes accrued	595	575	3,763	4,368
Uncollectible railway revenue	------	------	------	------
Net remaining	—2,256	—212	—13,228	—15,965
Average miles of road operated	42	42		
Indiana Harbor Belt				
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Total, including other revenue	347,894	248,248	2,223,977	1,942,503
Expenses—Maintenance of way	31,843	29,994	238,099	265,061
Maintenance of equipment	33,675	23,293	186,873	183,578
Traffic expenses	2,875	2,794	19,661	19,217
Transportation expenses	154,797	129,589	873,004	844,246
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	231,831	193,325	1,373,304	1,365,435
Net from railroad	116,062	54,923	850,672	577,067
Taxes accrued	7,680	6,950	53,132	53,356
Uncollectible railway revenue	127	7	1,226	629
Net remaining	108,254	47,965	796,313	523,081
Average miles of road operated	109	109		
Lake Erie & Western				
Freight revenue	436,795	359,586	3,342,502	2,703,256
Passenger revenue	57,410	54,867	455,889	476,984
Total, including other revenue	523,322	436,771	3,996,830	3,354,281
Expenses—Maintenance of way	54,801	53,330	454,887	464,698
Maintenance of equipment	92,940	76,972	743,916	571,809
Traffic expenses	10,984	11,891	85,818	99,315
Transportation expenses	193,780	191,464	1,322,907	1,352,603
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	365,104	346,885	2,695,802	2,574,382
Net from railroad	158,217	89,886	1,301,027	779,898
Taxes accrued	20,000	20,000	166,802	166,540
Uncollectible railway revenue	92	5	565	976
Net remaining	138,125	69,881	1,133,659	612,381
Average miles of road operated	900	900	(See also on page 31)	
Michigan Central				
Freight revenue	2,110,204	1,610,396	14,527,531	11,911,587
Passenger revenue	778,014	672,922	6,011,162	5,485,207
Total, including other revenue	3,272,173	2,566,335	23,254,785	19,769,016
Expenses—Maintenance of way	337,865	343,315	2,766,000	2,150,893
Maintenance of equipment	524,477	456,501	3,535,217	3,089,952
Traffic expenses	65,274	62,448	435,449	453,324
Transportation expenses	1,266,886	1,197,588	8,002,505	8,103,955
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	2,327,047	2,176,163	15,550,637	14,548,437
Net from railroad	945,125	390,171	7,704,147	5,220,578
Taxes accrued	140,000	125,000	933,935	925,350
Uncollectible railway revenue	908	55	3,951	3,394
Net remaining	804,216	265,115	6,766,260	4,291,833
Average miles of road operated	1,803	1,800	(See also on page 31)	
New York Chicago & St Louis				
Freight revenue	1,127,695	825,331	6,950,828	5,523,154
Passenger revenue	90,139	85,870	853,639	854,780
Total, including other revenue	1,260,212	946,234	8,114,887	6,678,303
Expenses—Maintenance of way	83,400	96,712	599,527	831,498
Maintenance of equipment	281,030	162,898	1,312,825	839,617
Traffic expenses	42,553	47,688	318,713	295,607
Transportation expenses	500,205	510,350	3,134,930	3,051,330
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	932,786	843,322	5,541,176	5,192,633
Net from railroad	327,426	102,911	2,573,710	1,485,670
Taxes accrued	40,000	40,000	293,439	281,267
Uncollectible railway revenue	518	45	3,697	671
Net remaining	286,907	62,865	2,276,572	1,203,731
Average miles of road operated	[illegible]	587	(See also on page 31)	

	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
Pittsburgh & Lake Erie	$	$	$	$
Freight revenue	1,504,050	731,905	11,137,458	7,128,668
Passenger revenue	140,793	113,728	1,043,735	1,001,194
Total, including other revenue	1,745,350	892,737	12,903,474	8,494,526
Expenses—Maintenance of way	138,493	108,326	950,031	1,156,010
Maintenance of equipment	257,323	259,443	1,748,591	1,919,331
Traffic expenses	13,091	13,449	95,790	102,471
Transportation expenses	425,575	302,861	2,632,725	2,345,441
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	869,289	717,371	5,650,248	5,743,116
Net from railroad	876,061	175,365	7,253,226	2,751,409
Taxes accrued	58,700	49,500	355,622	360,096
Uncollectible railway revenue	1	------	43	124
Net remaining	817,359	125,865	6,897,561	2,391,188
Average miles of road operated	224	224	(See also on page 31)	

	—Month of December— 1915.	1914.	—July 1 to Dec. 31— 1915.	1914.
St Lawrence & Adirondack				
Freight revenue	42,957	18,410	223,731	181,073
Passenger revenue	12,926	12,448	119,968	131,948
Total, including other revenue	59,455	33,797	362,174	331,907
Expenses—Maintenance of way	1,484	6,032	38,484	47,265
Maintenance of equipment	5,522	3,601	26,523	32,037
Traffic expenses	912	1,099	3,602	5,364
Transportation expenses	24,079	27,750	150,965	168,011
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	33,316	39,876	227,283	260,300
Net from railroad	26,139	—6,079	134,890	71,606
Taxes accrued	188	329	*Cr*.825	2,775
Uncollectible railway revenue	------	11	69	124
Net remaining	25,950	—6,420	135,646	67,706
Average miles of road operated	65	65		

	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
Toledo & Ohio Central				
Freight revenue	364,601	290,289	2,525,372	2,653,745
Passenger revenue	44,413	45,679	363,753	379,940
Total, including other revenue	431,552	354,447	3,081,840	3,229,123
Expenses—Maintenance of way	55,102	51,972	382,408	458,635
Maintenance of equipment	113,497	96,975	607,976	590,564
Traffic expenses	7,840	7,712	48,631	56,452
Transportation expenses	166,209	165,335	1,061,564	1,192,011
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	354,248	334,899	2,182,040	2,379,215
Net from railroad	77,303	19,548	899,800	849,908
Taxes accrued	23,515	21,148	169,185	158,353
Uncollectible railway revenue	------	5	252	1,757
Net remaining	53,787	—1,605	730,361	689,797
Average miles of road operated	435	446	(See also on page 31)	
Zanesville & Western				
Freight revenue	23,984	20,522	162,756	175,668
Passenger revenue	3,743	3,755	26,376	28,825
Total, including other revenue	29,053	25,456	198,636	214,400
Expenses—Maintenance of way	10,041	7,133	63,443	94,856
Maintenance of equipment	8,312	8,351	57,249	57,521
Traffic expenses	498	790	4,013	4,578
Transportation expenses	15,468	14,169	97,728	101,138
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	34,890	31,502	227,204	268,449
Net from railroad	—5,836	—6,045	—28,567	—54,048
Taxes accrued	2,450	2,350	17,024	15,699
Uncollectible railway revenue	------	90	------	139
Net remaining	—8,286	—8,486	—45,592	—69,888
Average miles of road operated	89	89		

New York New Haven & Hartford System

N Y N H & Hartford				
Freight revenue	3,018,367	2,225,990	21,463,834	17,453,327
Passenger revenue	2,266,813	1,946,684	17,533,369	16,227,114
Total, including other revenue	6,003,545	4,721,801	43,826,160	37,817,094
Expenses—Maintenance of way	696,058	448,701	5,095,276	4,709,814
Maintenance of equipment	929,785	772,608	6,304,999	5,730,099
Traffic expenses	38,708	31,612	259,125	256,941
Transportation expenses	2,481,522	2,027,998	15,501,562	14,485,146
Transportation for investm't—*Cr*	*Cr*40,783	*Cr*700	*Cr*51,443	*Cr*10,611
Total, including other rev	4,342,289	3,463,669	28,559,572	26,436,720
Net from railroad	1,661,255	1,258,131	15,266,587	11,380,374
Taxes accrued	240,000	200,000	1,665,000	1,584,000
Uncollectible railway revenue	793	194	3,188	2,118
Net remaining	1,420,462	1,057,937	13,598,399	9,794,256
Average miles of road operated	2,004	2,002	(See also on page 32)	
Central New England				
Freight revenue	295,705	289,108	2,429,718	1,835,227
Passenger revenue	33,653	33,433	274,982	287,169
Total, including other revenue	349,514	339,302	2,825,607	2,226,328
Expenses—Maintenance of way	28,055	26,080	321,116	501,333
Maintenance of equipment	40,596	29,537	233,215	246,266
Traffic expenses	1,342	1,520	8,307	8,176
Transportation expenses	166,406	105,336	833,902	761,104
Transportation for investm't—*Cr*	*Cr*122	*Cr*5	------	*Cr*299
Total, including other rev	241,026	167,019	1,429,770	1,542,682
Net from railroad	108,488	172,283	1,395,837	683,646
Taxes accrued	12,800	12,000	89,600	80,001
Uncollectible railway revenue	------	1	28	34
Net remaining	95,688	160,281	1,306,208	603,610
Average miles of road operated	303	303	(See also on page 31)	
N Y Ontario & Western				
Freight revenue	518,604	471,310	3,567,640	3,715,849
Passenger revenue	73,680	73,395	1,143,241	1,088,419
Total, including other revenue	684,156	634,388	5,476,599	5,574,024
Expenses—Maintenance of way	54,970	58,506	707,372	730,325
Maintenance of equipment	126,184	132,046	843,684	1,009,739
Traffic expenses	7,616	6,850	52,839	56,889
Transportation expenses	304,298	293,574	1,990,399	2,130,299
Transportation for investm't—*Cr*	------	------	*Cr*484	------
Total, including other rev	508,177	507,387	3,707,231	4,036,147
Net from railroad	175,979	127,001	1,769,367	1,537,876
Taxes accrued	21,000	20,000	149,020	138,823
Uncollectible railway revenue	------	------	56	32
Net remaining	154,979	107,001	1,620,289	1,399,021
Average miles of road operated	568	568	(See also on page 30)	
Union Freight				
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Total, including other revenue	17,755	11,338	83,262	80,890
Expenses—Maintenance of way	898	664	15,736	11,344
Maintenance of equipment	527	1,761	4,277	8,124
Traffic expenses	53	157	350	357
Transportation expenses	8,801	4,981	39,435	36,891
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	10,824	7,932	63,407	60,283
Net from railroad	6,931	3,405	19,855	20,607
Taxes accrued	775	775	5,425	5,425
Uncollectible railway revenue	------	------	------	------
Net remaining	6,156	2,630	14,430	15,182
Average miles of road operated	2	2		

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Pennsylvania System—Eastern Lines

	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
Pennsylvania *Railroad*	$	$	$	$
Freight revenue	12,918,373	9,461,174	90,946,894	75,701,304
Passenger revenue	3,295,658	2,842,196	24,391,811	23,390,937
Total, including other revenue	17,706,237	13,617,879	126175,403	109130,082
Expenses—Maintenance of way	2,165,726	2,047,946	15,572,022	14,489,144
Maintenance of equipment	3,492,695	3,228,796	23,317,335	21,639,917
Traffic expenses	208,993	165,917	1,357,753	1,347,617
Transportation expenses	6,626,785	5,713,957	42,707,792	41,072,488
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	13,161,072	11,803,720	87,545,809	83,012,807
Net from railroad	4,545,164	1,814,159	38,629,593	26,117,275
Taxes accrued	674,599	638,586	4,447,159	4,529,076
Uncollectible railway revenue	707	501	34,608	11,814
Net remaining	3,869,857	1,175,071	34,147,825	21,576,384
Average miles of road operated	4,541	4,511	(See also on page 32)	
Baltimore & Sparrow's Point				
Freight revenue	10,263	3,900	55,582	47,524
Passenger revenue	------	------	------	------
Total, including other revenue	10,319	4,105	59,902	49,066
Expenses—Maintenance of way	1,054	2,679	13,500	13,287
Maintenance of equipment	373	344	2,900	3,132
Traffic expenses	69	9	381	97
Transportation expenses	2,370	1,893	18,628	17,156
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	4,020	4,940	36,814	33,743
Net from railroad	6,299	—835	23,088	15,323
Taxes accrued	216	400	781	2,525
Uncollectible railway revenue	------	------	------	------
Net remaining	6,082	1,236	22,306	12,797
Average miles of road operated	5	5		
Balt Chesapeake & Atlantic				
Freight revenue	36,854	38,599	427,449	462,108
Passenger revenue	19,060	21,763	268,176	314,012
Total, including other revenue	59,472	63,165	727,137	812,068
Expenses—Maintenance of way	5,676	4,462	51,639	62,840
Maintenance of equipment	11,634	12,140	235,794	193,549
Traffic expenses	1,151	1,853	10,443	11,581
Transportation expenses	39,021	49,008	384,097	420,243
Transportation for investm't—*Cr*	11	------	11	------
Total, including other rev	60,510	70,119	705,082	706,731
Net from railroad	—1,038	—6,953	22,054	105,337
Taxes accrued	2,243	2,248	15,669	16,507
Uncollectible railway revenue	------	------	6	11
Net remaining	—3,281	—9,202	6,379	88,818
Average miles of road operated	87	87	(See also on page 32)	
Cornwall & Lebanon				
Freight revenue	32,325	19,056	198,148	131,533
Passenger revenue	1,125	1,140	28,202	27,197
Total, including other revenue	39,231	22,814	259,757	179,030
Expenses—Maintenance of way	3,828	2,459	26,774	18,419
Maintenance of equipment	5,331	4,476	33,126	36,841
Traffic expenses	259	266	2,128	1,890
Transportation expenses	13,804	9,981	92,245	76,084
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	24,589	18,629	162,645	142,708
Net from railroad	14,641	4,184	97,111	36,322
Taxes accrued	1,119	1,170	8,817	8,536
Uncollectible railway revenue	------	------	------	14
Net remaining	13,522	3,014	88,294	27,771
Average miles of road operated	26	26		
Cumberland Valley				
Freight revenue	227,965	151,683	1,495,535	1,228,501
Passenger revenue	50,607	50,043	396,614	405,673
Total, including other revenue	292,466	214,138	1,991,692	1,732,731
Expenses—Maintenance of way	28,279	19,090	214,215	307,878
Maintenance of equipment	21,753	30,914	202,058	240,557
Traffic expenses	4,487	4,288	29,063	31,048
Transportation expenses	92,815	81,794	603,985	604,118
Transportation for investm't—*Cr*	2,786	------	2,786	------
Total, including other rev	153,688	144,926	1,113,592	1,246,810
Net from railroad	138,777	69,212	878,100	485,920
Taxes accrued	5,959	5,794	41,231	39,864
Uncollectible railway revenue	------	------	2	------
Net remaining	132,818	63,417	836,867	446,056
Average miles of road operated	163	163	(See also on page 32)	
Long Island				
Freight revenue	329,929	259,812	2,359,562	2,201,166
Passenger revenue	508,289	456,639	5,012,532	4,831,748
Total, including other revenue	968,368	830,156	8,469,149	8,095,238
Expenses—Maintenance of way	149,381	116,844	903,495	822,481
Maintenance of equipment	130,030	125,838	866,305	828,047
Traffic expenses	8,273	8,810	83,184	84,539
Transportation expenses	460,251	441,914	3,314,718	3,345,247
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	786,699	730,219	5,432,930	5,325,293
Net from railroad	181,669	99,936	3,036,218	2,769,944
Taxes accrued	72,858	77,645	541,810	474,830
Uncollectible railway revenue	98	3	4,623	2,075
Net remaining	108,712	22,287	2,489,785	2,293,039
Average miles of road operated	397	398	(See also on page 32)	
Maryland Delaware & Va				
Freight revenue	30,841	29,738	326,264	325,616
Passenger revenue	13,997	17,582	216,158	246,264
Total, including other revenue	48,256	51,114	573,737	608,025
Expenses—Maintenance of way	5,263	5,335	38,236	31,743
Maintenance of equipment	8,246	7,318	155,781	136,700
Traffic expenses	677	1,273	9,055	9,584
Transportation expenses	33,535	39,895	311,968	335,727
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	50,426	55,384	530,656	525,586
Net from railroad	—2,170	—4,269	43,081	82,438
Taxes accrued	736	635	5,759	5,368
Uncollectible railway revenue	------	2	5	4
Net remaining	—2,906	—4,907	37,316	77,065
Average miles of road operated	82	82	(See also on page 32)	
Monongahela				
Freight revenue	150,866	------	985,428	------
Passenger revenue	8,502	------	32,814	------
Total, including other revenue	161,678	------	1,034,310	------
Expenses—Maintenance of way	20,904	------	125,222	------
Maintenance of equipment	17,940	------	78,900	------
Traffic expenses	524	------	6,184	------
Transportation expenses	36,223	------	214,188	------
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	79,057	------	446,620	------
Net from railroad	82,620	------	587,689	------
Taxes accrued	4,000	------	38,855	------
Uncollectible railway revenue	------	------	------	------
Net remaining	78,620	------	548,834	------
Average miles of road operated	108			

	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
New York Phila & Norfolk	$	$	$	$
Freight revenue	306,618	190,808	2,197,169	1,696,206
Passenger revenue	33,261	35,280	271,352	309,879
Total, including other revenue	369,246	247,580	2,657,982	2,197,791
Expenses—Maintenance of way	33,192	27,053	240,932	215,543
Maintenance of equipment	68,821	56,873	525,059	439,914
Traffic expenses	4,522	3,942	34,643	29,825
Transportation expenses	137,489	125,379	983,157	963,619
Transportation for investm't—*Cr*	*Cr*52	------	*Cr*52	------
Total, including other rev	258,617	228,052	1,890,819	1,741,781
Net from railroad	110,629	19,528	767,162	456,009
Taxes accrued	10,000	9,500	79,591	68,300
Uncollectible railway revenue	9	------	1,121	202
Net remaining	100,620	10,028	686,480	387,507
Average miles of road operated	112	112	(See also on page 32)	
Pennsylvania *Terminal*				
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Total, including other revenue	38,633	35,020	297,377	275,578
Expenses—Maintenance of way	4,206	1,621	20,719	22,122
Maintenance of equipment	2,124	1,649	17,029	11,502
Traffic expenses	101	19	395	410
Transportation expenses	20,396	18,692	137,541	133,014
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	27,067	22,209	177,441	168,879
Net from railroad	11,565	12,810	119,935	106,698
Taxes accrued	1,270	1,580	10,344	11,166
Uncollectible railway revenue	------	------	------	------
Net remaining	10,295	11,229	109,591	95,531
Average miles of road operated	4	4		
Phila Baltimore & Wash				
Freight revenue	882,815	629,298	6,931,389	5,786,110
Passenger revenue	768,465	643,055	5,225,615	4,956,738
Total, including other revenue	1,816,327	1,437,280	13,410,847	11,975,916
Expenses—Maintenance of way	255,603	237,452	1,844,194	1,841,840
Maintenance of equipment	324,988	319,689	2,361,595	2,231,459
Traffic expenses	27,799	20,617	181,838	177,330
Transportation expenses	753,131	699,750	5,048,290	5,109,686
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	1,413,573	1,323,619	9,787,930	9,670,750
Net from railroad	402,754	113,660	3,622,916	2,305,166
Taxes accrued	56,679	54,682	379,563	403,724
Uncollectible railway revenue	61	43	1,859	887
Net remaining	346,013	58,935	3,241,493	1,900,554
Average miles of road operated	717	717	(See also on page 32)	
Susq Bloomsburg & Berwick				
Freight revenue	24,945	6,285	189,280	58,127
Passenger revenue	968	949	6,741	7,044
Total, including other revenue	28,395	7,557	202,615	67,472
Expenses—Maintenance of way	6,869	912	39,847	20,386
Maintenance of equipment	1,074	1,458	10,374	14,576
Traffic expenses	240	95	938	674
Transportation expenses	5,536	4,818	38,085	26,517
Transportation for investm't—*Cr*	10	------	10	------
Total, including other rev	14,369	7,696	93,382	65,491
Net from railroad	14,026	—139	109,233	1,980
Taxes accrued	337	379	2,997	2,799
Uncollectible railway revenue	------	------	187	------
Net remaining	13,688	—519	106,048	—818
Average miles of road operated	41	41		
Union RR of Baltimore				
Freight revenue	119,434	111,243	827,606	781,182
Passenger revenue	22,192	17,824	154,171	155,862
Total, including othe revenue	143,557	130,728	994,257	949,715
Expenses—Maintenance of way	11,093	9,069	122,869	90,915
Maintenance of equipment	------	------	------	------
Traffic expenses	------	------	------	------
Transportation expenses	5,082	4,794	32,731	32,344
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	18,267	16,229	170,735	140,594
Net from railroad	125,290	114,499	823,522	809,121
Taxes accrued	5,723	5,941	36,044	39,781
Uncollectible railway revenue	------	------	------	------
Net remaining	119,566	108,558	787,478	769,339
Average miles of road operated	8	9		
West Jersey & Seashore				
Freight revenue	193,896	131,313	1,507,025	1,082,846
Passenger revenue	228,890	187,748	2,752,593	2,661,560
Total, including other revenue	464,427	358,392	4,628,691	4,114,662
Expenses—Maintenance of way	87,981	83,137	770,449	652,885
Maintenance of equipment	87,557	73,184	633,083	601,444
Traffic expenses	10,769	8,419	86,710	85,906
Transportation expenses	240,081	209,423	1,743,302	1,697,751
Transportation for investm t—*Cr*	------	------	------	------
Total, including other rev	444,657	391,654	3,359,789	3,151,356
Net from railroad	19,769	—33,261	1,268,901	963,305
Taxes accrued	36,357	28,693	283,891	200,095
Uncollectible railway revenue	49	104	292	266
Net remaining	—16,637	—62,059	984,717	762,942
Average miles of road operated	358	356	(See also on page 32)	

Pennsylvania System—Western Lines

Central Indiana				
Freight revenue	17,613	11,626	117,279	95,135
Passenger revenue	2,131	2,037	14,300	15,625
Total, including other revenue	20,761	14,248	137,966	115,722
Expenses—Maintenance of way	4,143	3,061	38,113	33,843
Maintenance of equipment	1,605	4,455	22,289	31,655
Traffic expenses	622	727	4,321	5,432
Transportation expenses	9,230	8,798	56,147	56,151
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	16,498	18,400	127,816	134,750
Net from railroad	4,263	—4,151	10,149	—19,028
Taxes accrued	1,929	1,802	12,743	13,417
Uncollectible railway revenue	------	------	------	------
Net remaining	2,334	—5,954	—2,593	—32,446
Average miles of road operated	127	127		
Cinc Lebanon & Northern				
Freight revenue	47,831	27,545	320,618	209,761
Passenger revenue	6,208	5,506	44,091	34,276
Total, including other revenue	64,016	40,849	437,709	308,032
Expenses—Maintenance of way	7,503	8,260	65,080	59,037
Maintenance of equipment	6,363	5,975	51,398	39,344
Traffic expenses	1,078	1,430	7,959	7,703
Transportation expenses	27,634	24,545	193,584	149,573
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	43,228	40,926	322,921	259,305
Net from railroad	20,787	—86	114,787	48,727
Taxes accrued	4,208	4,123	29,471	27,646
Uncollectible railway revenue	------	------	191	622
Net remaining	16,579	—4,209	85,125	20,458
Average miles of road operated	76	74		

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Pennsylvania System—Western Lines—*Concluded*

	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
Grand Rapids & Indiana	$	$	$	$
Freight revenue	295,705	250,000	2,007,123	1,778,601
Passenger revenue	104,159	111,315	1,018,947	1,185,876
Total, including other revenue	430,081	387,286	3,294,478	3,236,502
Expenses—Maintenance of way	55,406	52,760	343,178	342,472
Maintenance of equipment	85,538	72,527	507,588	503,904
Traffic expenses	10,573	10,462	75,860	77,502
Transportation expenses	192,944	193,111	1,282,634	1,355,835
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	361,237	343,088	2,325,797	2,391,910
Net from railroad	68,843	44,197	968,681	844,592
Taxes accrued	23,929	21,594	152,537	166,935
Uncollectible railway revenue	81	190	1,734	2,467
Net remaining	44,833	22,413	814,409	675,189
Average miles of road operated	575	575	(See also on page 32)	
Pennsylvania *Company*				
Freight revenue	3,717,302	2,347,935	30,488,596	22,694,220
Passenger revenue	898,315	749,058	6,547,758	5,920,270
Total, including other revenue	5,146,551	3,499,059	40,788,007	31,935,770
Expenses—Maintenance of way	647,416	531,060	5,073,444	6,741,542
Maintenance of equipment	955,304	790,488	6,415,112	5,895,472
Traffic expenses	76,591	70,413	536,518	538,627
Transportation expenses	1,902,093	1,596,824	12,683,816	11,873,748
Transportation for investm't—*Cr*	*Cr*496	------	*Cr*496	------
Total, including other rev	3,742,961	3,141,075	25,781,549	24,094,160
Net from railroad	1,403,589	357,983	15,006,457	7,841,610
Taxes accrued	274,374	258,412	1,966,075	1,844,324
Uncollectible railway revenue	27	356	2,246	985
Net remaining	1,129,187	99,214	13,038,135	5,996,301
Average miles of road operated	1,758	1,757	(See also on page 32)	
Pitts Char & Youghiogheny				
Freight revenue	35,993	12,845	282,410	166,134
Passenger revenue	432	462	3,099	3,412
Total, including other revenue	41,392	15,765	315,251	188,632
Expenses—Maintenance of way	2,456	1,783	21,630	23,959
Maintenance of equipment	2,151	1,114	15,095	11,108
Traffic expenses	240	206	1,524	1,462
Transportation expenses	12,014	8,185	78,004	63,127
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	18,586	12,787	129,021	111,243
Net from railroad	22,806	2,978	186,230	77,388
Taxes accrued	1,407	697	8,672	5,371
Uncollectible railway revenue	------	------	6	------
Net remaining	21,398	2,281	177,551	72,016
Average miles of road operated	21	22		
Pitts Cin Chicago & St Louis				
Freight revenue	2,711,488	1,935,639	18,717,125	15,352,514
Passenger revenue	734,888	625,273	5,239,214	4,866,145
Total, including other revenue	3,920,589	2,914,777	26,926,669	22,887,197
Expenses—Maintenance of way	490,477	375,909	3,778,266	2,992,097
Maintenance of equipment	713,395	625,316	4,754,735	4,417,750
Traffic expenses	63,897	59,383	453,413	461,586
Transportation expenses	1,431,903	1,248,582	8,888,417	8,542,088
Transportation for investm't—*Cr*	16	------	16	------
Total, including other rev	2,822,921	2,407,022	18,679,016	17,131,954
Net from railroad	1,097,668	507,755	8,247,653	5,755,242
Taxes accrued	167,939	155,681	1,151,090	1,148,623
Uncollectible railway revenue	80	575	1,965	1,731
Net remaining	929,648	351,497	7,094,597	4,604,887
Average miles of road operated	1,488	1,478		
Toledo Peoria & Western				
Freight revenue	52,552	59,833	411,027	413,020
Passenger revenue	32,317	32,936	274,601	273,808
Total, including other revenue	91,415	98,253	732,787	731,969
Expenses—Maintenance of way	13,372	15,413	113,684	112,743
Maintenance of equipment	32,551	26,370	201,945	188,373
Traffic expenses	2,565	2,475	15,682	17,537
Transportation expenses	36,653	46,935	269,926	351,461
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	88,868	94,895	627,182	659,321
Net from railroad	2,546	3,357	105,604	72,647
Taxes accrued	6,500	6,100	41,500	42,700
Uncollectible railway revenue	------	4	------	4
Net remaining	—3,953	—2,746	64,104	29,943
Average miles of road operated	247	247	(See also on page 32)	
Vandalia				
Freight revenue	724,567	577,075	5,041,753	4,485,110
Passenger revenue	196,259	179,681	1,443,985	1,448,916
Total, including other revenue	1,035,905	857,519	7,305,177	6,673,406
Expenses—Maintenance of way	138,439	118,042	1,051,285	934,860
Maintenance of equipment	194,698	192,046	1,308,743	1,305,526
Traffic expenses	22,599	24,526	162,568	165,570
Transportation expenses	393,571	391,683	2,493,597	2,592,836
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	783,734	759,223	5,260,773	5,218,556
Net from railroad	252,170	98,295	2,044,403	1,454,850
Taxes accrued	36,141	34,152	261,666	223,425
Uncollectible railway revenue	373	------	1,124	149
Net remaining	215,655	64,143	1,781,613	1,231,275
Average miles of road operated	917	910	(See also on page 32)	
Waynesburg & Washington				
Freight revenue	2,342	3,190	28,085	32,164
Passenger revenue	4,918	4,603	36,635	39,289
Total, including other revenue	8,178	8,563	69,727	76,828
Expenses—Maintenance of way	2,125	1,529	19,257	20,858
Maintenance of equipment	1,809	1,947	10,815	11,687
Traffic expenses	106	101	781	844
Transportation expenses	3,367	4,021	28,885	28,780
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	7,625	7,928	61,389	64,313
Net from railroad	552	634	8,338	12,515
Taxes accrued	265	277	1,719	1,899
Uncollectible railway revenue	------	------	------	------
Net remaining	287	357	6,618	10,615
Average miles of road operated	28	28		

Reading System

	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
Atlantic City				
Freight revenue	62,217	50,568	519,765	461,352
Passenger revenue	51,309	39,250	953,474	995,415
Total, including other revenue	122,220	97,759	1,551,303	1,533,906
Expenses—Maintenance of way	23,869	17,655	239,501	262,031
Maintenance of equipment	16,276	32,216	134,130	170,077
Traffic expenses	2,839	1,886	21,974	17,659
Transportation expenses	92,419	80,390	744,465	751,699
Transportation for investm't—*Cr*	------	*Cr*859	*Cr*4	*Cr*859
Total, including other rev	136,730	132,550	1,152,243	1,211,590
Net from railroad	—14,509	—34,791	399,060	322,316
Taxes accrued	10,000	13,500	70,000	94,500
Uncollectible railway revenue	12	44	171	132
Net remaining	—24,522	—48,335	328,888	227,683
Average miles of road operated	170	170		
Catasauqua & Foglesville				
Freight revenue	10,507	5,222	129,734	105,191
Passenger revenue	118	137	801	951
Total, including other revenue	11,416	5,599	134,576	108,145
Expenses—Maintenance of way	1,640	1,966	15,304	21,088
Maintenance of equipment	2,159	2,810	17,417	17,964
Traffic expenses	7	7	62	64
Transportation expenses	4,415	3,300	32,853	28,113
Transportation for investm't—*Cr*	------	------	*Cr*7	------
Total, including other rev	8,577	8,118	67,160	67,495
Net from railroad	2,838	—2,519	67,415	40,650
Taxes accrued	650	650	4,550	4,550
Uncollectible railway revenue	12	16	16	47
Net remaining	2,175	—3,185	62,848	36,053
Average miles of road operated	31	31		
Central RR of New Jersey				
Freight revenue	2,201,042	1,553,078	14,672,612	12,408,844
Passenger revenue	424,622	379,871	3,786,074	3,695,109
Total, including other revenue	2,792,478	2,056,133	19,591,203	17,028,209
Expenses—Maintenance of way	169,960	156,949	1,528,068	1,470,291
Maintenance of equipment	477,134	454,595	3,396,497	3,053,018
Traffic expenses	25,274	31,024	223,239	213,749
Transportation expenses	1,026,312	803,908	6,574,432	5,873,573
Transportation for investm't—*Cr*	------	*Cr*28	*Cr*2,695	*Cr*2,367
Total, including other rev	1,772,386	1,510,376	12,210,675	11,045,689
Net from railroad	1,020,092	545,757	7,380,528	5,982,519
Taxes accrued	257,338	145,450	1,115,938	852,152
Uncollectible railway revenue	131	------	496	37
Net remaining	762,621	400,306	6,264,094	5,130,328
Average miles of road operated	680	677		
Chester & Delaware River				
Freight revenue	24,408	12,036	180,538	90,125
Passenger revenue	------	------	------	------
Total, including other revenue	32,620	14,118	216,169	105,030
Expenses—Maintenance of way	2,387	1,124	8,354	10,277
Maintenance of equipment	1,180	1,069	8,269	7,834
Traffic expenses	5	5	44	59
Transportation expenses	8,312	5,729	50,096	38,537
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	11,954	7,991	67,069	56,989
Net from railroad	20,665	6,126	149,100	48,041
Taxes accrued	195	96	2,591	855
Uncollectible railway revenue	------	------	------	------
Net remaining	20,470	6,030	146,508	47,185
Average miles of road operated	5	5		
Gettysburg & Harrisburg				
Freight revenue	15,330	11,692	111,055	103,527
Passenger revenue	2,509	2,336	22,776	25,851
Total, including other revenue	19,349	15,261	143,841	136,429
Expenses—Maintenance of way	3,040	2,935	25,831	25,971
Maintenance of equipment	1,358	1,124	9,174	8,930
Traffic expenses	56	6	720	769
Transportation expenses	10,794	10,027	70,118	74,457
Transportation for investm't—*Cr*	------	------	*Cr*2	------
Total, including other rev	15,402	14,211	106,999	110,989
Net from railroad	3,947	1,050	36,841	25,440
Taxes accrued	250	250	1,750	1,750
Uncollectible railway revenue	1	3	2	18
Net remaining	3,696	797	35,089	23,671
Average miles of road operated	41	41		
Northeast Pennsylvania				
Freight revenue	3,596	2,734	31,209	27,186
Passenger revenue	2,328	1,902	35,849	40,229
Total including other revenue	7,668	6,393	79,804	80,474
Expenses—Maintenance of way	2,061	3,999	15,682	29,989
Maintenance of equipment	648	779	5,623	6,204
Traffic expenses	3	3	506	1,711
Transportation expenses	7,053	6,269	51,781	48,649
Transportation for investm't—*Cr*	*Cr*17	------	*Cr*120	*Cr*44
Total, including other rev	9,917	11,144	74,687	86,743
Net from railroad	—2,249	—4,750	5,116	—6,268
Taxes accrued	200	200	1,400	1,400
Uncollectible railway revenue	------	------	------	------
Net remaining	—2,449	—4,950	3,716	—7,668
Average miles of road operated	25	25		
Perkiomen				
Freight revenue	50,357	36,005	370,776	308,887
Passenger revenue	5,298	4,544	45,756	48,786
Total, including other revenue	58,324	42,816	432,645	373,348
Expenses—Maintenance of way	2,492	6,185	36,775	41,288
Maintenance of equipment	2,907	2,736	20,555	19,719
Traffic expenses	19	26	321	213
Transportation expenses	21,304	19,189	140,130	136,259
Transportation for investm't—*Cr*	------	------	*Cr*4	------
Total, including other rev	27,076	28,381	199,664	198,786
Net from railroad	31,248	14,434	232,981	174,561
Taxes accrued	1,500	1,500	10,500	10,500
Uncollectible railway revenue	1	8	6	15
Net remaining	29,747	12,925	222,474	164,046
Average miles of road operated	41	41		
Philadelphia & Reading				
Freight revenue	4,173,406	2,810,451	27,260,119	21,964,475
Passenger revenue	547,313	474,678	3,988,143	3,973,984
Total, including other revenue	4,964,265	3,481,482	32,779,691	27,264,769
Expenses—Maintenance of way	267,649	282,955	2,384,949	2,597,987
Maintenance of equipment	681,569	682,267	5,078,503	5,009,747
Traffic expenses	47,099	31,645	333,191	299,597
Transportation expenses	1,737,037	1,403,233	10,666,292	9,803,593
Transportation for investm't—*Cr*	*Cr*1,465	*Cr*5,532	*Cr*11,331	*Cr*7,681
Total, including other rev	2,826,040	2,491,991	19,072,996	18,290,359
Net from railroad	2,138,225	989,491	13,706,694	8,974,410
Taxes accrued	99,332	99,325	702,007	700,543
Uncollectible railway revenue	675	614	3,784	3,643
Net remaining	2,038,217	889,550	13,000,902	8,270,223
Average miles of road operated	1,119	1,119		
Phila Newtown & New York				
Freight revenue	5,271	4,748	55,668	43,430
Passenger revenue	5,907	4,268	40,161	46,485
Total, including other revenue	12,541	10,533	106,347	101,169
Expenses—Maintenance of way	1,288	1,342	18,746	32,908
Maintenance of equipment	1,117	1,120	9,246	7,755
Traffic expenses	5	5	59	60
Transportation expenses	10,340	9,505	71,081	67,818
Transportation for investm't—*Cr*	------	*Cr*14	*Cr*90	*Cr*34
Total, including other rev	12,810	12,034	99,497	109,004
Net from railroad	—268	—1,500	6,850	—7,835
Taxes accrued	300	300	2,100	2,100
Uncollectible railway revenue	1	------	2	3
Net remaining	—570	—1,801	4,747	—9,938
Average miles of road operated	22	22		

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Reading System—*Concluded*

	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
Port Reading	$	$	$	$
Freight revenue	177,817	112,677	942,243	734,679
Passenger revenue	------	------	------	------
Total, including other revenue	147,374	137,421	1,075,107	891,693
Expenses—Maintenance of way	6,590	9,746	64,387	104,743
Maintenance of equipment	14,875	7,520	82,248	60,082
Traffic expenses	38	38	268	271
Transportation expenses	100,437	56,252	394,269	303,414
Transportation for investm't—*Cr*	------	------	*Cr*4	*Cr*1
Total, including other rev	122,056	74,009	542,454	471,163
Net from railroad	25,318	63,412	532,652	420,529
Taxes accrued	10,000	12,000	70,000	84,000
Uncollectible railway revenue	------	------	------	------
Net remaining	15,318	51,412	462,652	336,529
Average miles of road operated	21	21		
Reading & Columbia				
Freight revenue	25,022	14,768	163,672	138,078
Passenger revenue	7,030	6,538	55,443	60,587
Total, including other revenue	35,428	23,486	242,144	214,634
Expenses—Maintenance of way	3,379	3,742	33,624	49,011
Maintenance of equipment	3,994	2,536	23,726	18,081
Traffic expenses	78	74	676	849
Transportation expenses	19,992	16,032	129,927	119,306
Transportation for investm't—*Cr*	*Cr*1	*Cr*409	*Cr*324	*Cr*409
Total, including other rev	27,671	22,275	189,155	188,249
Net from railroad	7,756	1,210	52,989	26,384
Taxes accrued	300	300	2,100	2,100
Uncollectible railway revenue	------	------	------	------
Net remaining	7,456	910	50,889	24,284
Average miles of road operated	60	60		

St. Louis & San Francisco System

	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
St Louis & San Francisco				
Freight revenue	2,456,702	2,318,857	18,200,088	16,678,457
Passenger revenue	840,051	710,329	6,547,848	6,324,876
Total, including other revenue	3,547,024	3,251,536	26,488,407	24,591,712
Expenses—Maintenance of way	479,512	464,254	4,008,512	3,404,969
Maintenance of equipment	617,898	556,383	4,055,782	3,903,685
Traffic expenses	74,428	65,799	457,335	454,216
Transportation expenses	1,281,992	1,153,124	8,398,830	8,271,710
Transportation for investm't—*Cr*	33,326	------	185,064	------
Total, including other rev	2,512,350	2,324,968	17,383,573	16,641,269
Net from railroad	1,034,673	926,568	9,104,834	7,950,443
Taxes accrued	172,153	155,150	1,217,387	1,102,937
Uncollectible railway revenue	1,301	2,983	12,419	11,308
Net remaining	861,217	768,434	7,875,026	6,836,197
Average miles of road operated	4,750	4,748		
Fort Worth & Rio Grande				
Freight revenue	38,361	44,896	305,653	288,884
Passenger revenue	20,313	18,698	166,159	168,024
Total, including other revenue	65,078	69,617	515,132	498,462
Expenses—Maintenance of way	12,538	15,378	106,618	77,241
Maintenance of equipment	10,854	12,152	80,099	79,250
Traffic expenses	1,657	1,777	10,932	10,938
Transportation expenses	31,104	35,265	214,807	220,422
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	59,692	68,231	436,129	409,579
Net from railroad	5,385	1,385	79,003	88,883
Taxes accrued	2,704	2,334	21,266	17,618
Uncollectible railway revenue	------	------	2	------
Net remaining	2,681	—948	57,734	71,264
Average miles of road operated	235	235		
Paris & Great Northern				
Freight revenue	4,388	9,313	1,857	26,935
Passenger revenue	3,795	3,392	28,401	33,128
Total, including other revenue	10,347	14,347	42,469	69,174
Expenses—Maintenance of way	2,269	5,560	19,839	20,442
Maintenance of equipment	1,450	4,432	11,236	17,624
Traffic expenses	69	114	529	842
Transportation expenses	1,212	10,996	30,928	32,602
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	6,036	21,854	69,918	78,189
Net from railroad	4,310	—7,507	—27,449	—9,015
Taxes accrued	7,224	325	11,034	5,989
Uncollectible railway revenue	------	------	------	------
Net remaining	—2,914	—7,832	—38,484	—15,004
Average miles of road operated	16	16		
St Louis San Fran & Texas				
Freight revenue	41,798	66,691	447,195	518,888
Passenger revenue	21,174	21,198	167,252	194,081
Total, including other revenue	71,605	94,215	679,768	760,109
Expenses—Maintenance of way	16,677	20,930	156,964	176,419
Maintenance of equipment	16,614	20,310	110,176	124,058
Traffic expenses	2,008	2,498	13,960	16,333
Transportation expenses	43,098	49,414	295,826	338,129
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	82,547	97,425	608,253	687,537
Net from railroad	—10,942	—3,209	71,514	72,572
Taxes accrued	1,554	1,268	13,039	8,917
Uncollectible railway revenue	------	7	166	29
Net remaining	—12,497	—4,485	58,309	63,626
Average miles of road operated	243	243		
Total Company				
Freight revenue	2,541,249	2,439,757	19,044,793	17,513,164
Passenger revenue	885,333	753,617	6,909,660	6,720,109
Total, including other revenue	3,694,054	3,429,715	27,725,776	25,919,457
Expenses—Maintenance of way	510,996	506,122	4,291,933	3,679,071
Maintenance of equipment	646,816	593,277	4,257,293	4,124,617
Traffic expenses	78,162	70,188	482,756	482,329
Transportation expenses	1,357,406	1,248,789	8,940,391	8,862,863
Transportation for investm't—*Cr*	33,326	------	185,064	------
Total, including other rev	2,660,625	2,512,478	18,497,873	17,816,574
Net from railroad	1,033,426	917,237	9,227,902	8,102,883
Taxes accrued	183,635	159,077	1,262,726	1,135,461
Uncollectible railway revenue	1,301	2,990	12,587	11,337
Net remaining	848,487	755,169	7,952,585	6,956,083
Average miles of road operated	5,244	5,242		
Beaumont Sour Lake & West				
Freight revenue	35,017	30,478	295,037	223,665
Passenger revenue	9,774	7,736	66,886	62,588
Total, including other revenue	48,366	41,012	384,355	305,890
Expenses—Maintenance of way	9,310	7,142	60,773	72,932
Maintenance of equipment	7,408	5,799	44,807	38,308
Traffic expenses	1,365	1,526	9,419	9,204
Transportation expenses	21,473	21,094	156,242	152,410
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	43,312	38,642	295,146	295,786
Net from railroad	5,053	2,370	89,209	10,104
Taxes accrued	1,481	1,100	17,068	5,347
Uncollectible railway revenue	------	------	------	------
Net remaining	3,572	1,270	72,140	4,757
Average miles of road operated	118	118		

	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
Louisiana Southern	$	$	$	$
Freight revenue	5,674	4,551	36,726	35,522
Passenger revenue	3,003	2,862	19,175	19,295
Total, including other revenue	9,725	8,653	63,037	64,244
Expenses—Maintenance of way	2,166	1,807	15,360	13,301
Maintenance of equipment	1,118	891	7,126	7,889
Traffic expenses	67	36	875	405
Transportation expenses	4,702	4,258	28,424	30,990
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	8,088	7,019	52,159	52,798
Net from railroad	1,636	1,633	10,877	11,445
Taxes accrued	1,000	1,250	6,024	11,285
Uncollectible railway revenue	------	------	------	------
Net remaining	636	383	4,852	160
Average miles of road operated	65	65		
New Orleans Texas & Mexico				
Freight revenue	116,956	86,805	771,433	728,547
Passenger revenue	23,333	18,467	168,031	140,942
Total, including other revenue	145,835	114,290	991,124	915,505
Expenses—Maintenance of way	31,596	21,725	176,623	194,447
Maintenance of equipment	25,878	18,271	159,336	110,675
Traffic expenses	4,373	3,694	27,207	26,692
Transportation expenses	50,288	53,716	326,158	369,259
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	121,803	108,470	757,443	765,558
Net from railroad	24,032	5,819	233,681	149,947
Taxes accrued	1,501	1,500	10,529	11,583
Uncollectible railway revenue	51	------	533	------
Net remaining	22,479	4,319	222,618	138,364
Average miles of road operated	285	285		
Orange & Northwestern				
Freight revenue	5,405	8,610	74,164	73,040
Passenger revenue	1,098	1,092	7,233	10,409
Total, including other revenue	6,142	10,417	85,967	91,478
Expenses—Maintenance of way	3,779	3,712	31,064	31,406
Maintenance of equipment	1,822	3,197	12,682	7,757
Traffic expenses	430	430	2,917	2,789
Transportation expenses	6,230	6,126	36,355	43,868
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	13,310	14,465	90,324	91,798
Net from railroad	—7,167	—4,048	—4,356	—320
Taxes accrued	763	712	5,080	4,775
Uncollectible railway revenue	------	------	------	------
Net remaining	—7,931	—4,760	—9,437	—5,095
Average miles of road operated	61	61		
St Louis Brownsv & Mexico				
Freight revenue	112,184	95,190	979,688	758,827
Passenger revenue	58,030	54,301	451,359	436,860
Total, including other revenue	187,932	166,168	1,550,926	1,315,426
Expenses—Maintenance of way	43,106	30,144	275,810	247,411
Maintenance of equipment	35,045	21,601	207,713	150,896
Traffic expenses	5,492	5,434	37,533	36,647
Transportation expenses	71,298	66,782	483,044	504,627
Transportation for investm't—*Cr*	*Cr*5,846	*Cr*397	*Cr*17,426	*Cr*8,487
Total, including other rev	158,701	134,555	1,057,294	1,006,956
Net from railroad	29,231	31,612	493,632	308,470
Taxes accrued	8,000	6,500	63,389	43,923
Uncollectible railway revenue	64	------	1,835	------
Net remaining	21,166	25,112	428,407	264,547
Average miles of road operated	548	548		

Southern Railway System

	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
Southern Railway				
Freight revenue	3,705,254	2,974,463	26,469,936	23,787,530
Passenger revenue	1,362,074	1,246,466	9,957,693	10,303,696
Total, including other revenue	5,588,021	4,653,002	39,964,814	37,418,578
Expenses—Maintenance of way	659,467	670,138	4,787,081	5,132,926
Maintenance of equipment	938,912	867,307	6,332,396	6,697,394
Traffic expenses	174,106	159,607	1,106,284	1,295,419
Transportation expenses	1,920,095	1,862,596	13,201,924	13,796,627
Transportation for investm't—*Cr*	75,846	23,308	296,434	91,283
Total, including other rev	3,825,867	3,730,349	26,529,559	28,268,685
Net from railroad	1,762,153	922,653	13,425,255	9,149,892
Taxes accrued	250,603	215,186	1,649,452	1,490,280
Uncollectible railway revenue	831	742	15,694	9,107
Net remaining	1,510,718	706,724	11,770,109	7,650,505
Average miles of road operated	7,022	7,036		
Alabama Great Southern				
Freight revenue	330,104	249,692	2,277,117	1,902,625
Passenger revenue	87,418	69,585	668,061	654,861
Total, including other revenue	456,007	355,201	3,166,641	2,800,998
Expenses—Maintenance of way	41,357	42,375	284,603	325,336
Maintenance of equipment	109,094	74,363	753,136	698,623
Traffic expenses	13,223	14,665	90,311	97,598
Transportation expenses	135,907	135,652	925,248	974,436
Transportation for investm't—*Cr*	------	------	*Cr*1,742	------
Total, including other rev	311,362	278,116	2,135,500	2,183,182
Net from railroad	144,645	77,085	1,031,141	617,816
Taxes accrued	17,901	15,169	111,236	108,172
Uncollectible railway revenue	13	83	75	158
Net remaining	126,729	61,832	919,829	509,485
Average miles of road operated	309	309		
Augusta Southern				
Freight revenue	7,967	11,781	78,335	68,502
Passenger revenue	2,991	2,846	26,725	25,826
Total, including other revenue	11,935	15,532	111,773	101,010
Expenses—Maintenance of way	2,756	3,127	20,081	21,785
Maintenance of equipment	887	2,019	7,461	10,247
Traffic expenses	186	152	1,692	1,363
Transportation expenses	5,545	8,278	39,198	41,472
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	10,423	14,165	73,370	78,639
Net from railroad	1,512	1,367	38,403	22,370
Taxes accrued	600	600	3,906	4,009
Uncollectible railway revenue	------	------	------	------
Net remaining	911	767	34,497	18,361
Average miles of road operated	82	82		
Blue Ridge				
Freight revenue	10,112	8,016	79,363	65,896
Passenger revenue	4,394	3,771	32,168	30,533
Total, including other revenue	15,628	12,584	119,197	102,918
Expenses—Maintenance of way	2,379	2,290	18,395	23,343
Maintenance of equipment	1,322	1,765	10,429	10,209
Traffic expenses	184	193	1,546	1,674
Transportation expenses	6,547	5,093	41,447	40,319
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	10,979	10,175	75,951	81,331
Net from railroad	4,649	2,408	43,246	21,586
Taxes accrued	643	512	4,382	3,503
Uncollectible railway revenue	------	41	4	54
Net remaining	4,005	1,854	38,859	18,028
Average miles of road operated	44	44		

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Southern Railway System—*Concluded*

Danville & Western	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
	$	$	$	$
Freight revenue	26,025	20,910	165,267	153,885
Passenger revenue	5,669	5,430	44,062	43,531
Total, including other revenue	32,949	27,471	218,014	206,034
Expenses—Maintenance of way	3,335	5,226	26,686	38,324
Maintenance of equipment	2,502	2,601	17,410	19,949
Traffic expenses	488	499	2,893	2,726
Transportation expenses	8,384	8,424	57,094	59,172
Transportation for investm't—*Cr*	------	------	295	------
Total, including other rev	15,962	17,432	110,910	125,337
Net from railroad	16,986	10,039	107,103	80,697
Taxes accrued	991	1,561	9,332	8,784
Uncollectible railway revenue	------	------	------	------
Net remaining	15,994	8,477	97,771	71,913
Average miles of road operated	83	83		

Georgia Southern & Florida	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
	$	$	$	$
Freight revenue	120,865	97,914	836,266	777,909
Passenger revenue	64,021	57,799	408,759	418,731
Total, including other revenue	213,522	175,705	1,426,370	1,367,910
Expenses—Maintenance of way	23,836	22,753	158,759	180,922
Maintenance of equipment	35,416	33,237	243,583	285,964
Traffic expenses	7,467	6,899	47,813	51,780
Transportation expenses	81,314	79,558	524,019	547,250
Transportation for investm't—*Cr*	*Cr*18	------	*Cr*116	------
Total, including other rev	156,660	153,698	1,041,201	1,136,774
Net from railroad	56,861	22,006	385,169	231,136
Taxes accrued	12,138	10,122	75,381	65,542
Uncollectible railway revenue	59	84	857	1,549
Net remaining	44,664	11,799	308,930	164,044
Average miles of road operated	395	395		

Mobile & Ohio	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
	$	$	$	$
Freight revenue	781,777	692,581	5,686,773	5,305,143
Passenger revenue	100,959	92,290	734,308	781,641
Total, including other revenue	937,748	839,704	6,793,724	6,480,469
Expenses—Maintenance of way	91,627	68,914	708,545	672,106
Maintenance of equipment	193,242	108,553	1,471,446	1,141,283
Traffic expenses	38,264	37,552	249,751	283,730
Transportation expenses	341,608	334,763	2,373,725	2,515,729
Transportation for investm't—*Cr*	------	------	*Cr*17,928	------
Total, including other rev	699,468	578,868	5,019,035	4,834,927
Net from railroad	238,279	260,836	1,774,688	1,645,541
Taxes accrued	34,593	33,153	222,936	217,426
Uncollectible railway revenue	421	162	1,656	721
Net remaining	203,265	227,520	1,550,096	1,427,393
Average miles of road operated	1,122	1,122		

Northern Alabama	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
	$	$	$	$
Freight revenue	48,758	31,478	337,808	263,960
Passenger revenue	7,097	6,220	49,705	51,150
Total, including other revenue	57,260	38,943	396,261	323,496
Expenses—Maintenance of way	11,649	9,013	62,936	51,060
Maintenance of equipment	4,813	3,911	23,746	35,071
Traffic expenses	215	295	1,593	1,585
Transportation expenses	21,095	15,731	132,912	121,842
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	38,846	30,051	228,951	216,621
Net from railroad	18,413	8,891	167,305	106,874
Taxes accrued	2,729	2,677	18,841	18,757
Uncollectible railway revenue	4	------	7	48
Net remaining	15,679	6,214	148,455	88,068
Average miles of road operated	112	112		

Southern Ry in Mississippi	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
	$	$	$	$
Freight revenue	52,192	51,092	420,832	386,436
Passenger revenue	29,518	24,434	190,037	208,165
Total, including other revenue	89,573	85,587	663,527	653,283
Expenses—Maintenance of way	20,921	21,418	143,227	155,163
Maintenance of equipment	8,751	7,062	53,196	61,699
Traffic expenses	3,935	2,870	18,164	17,119
Transportation expenses	39,959	39,658	273,162	288,844
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	77,661	74,684	518,346	548,749
Net from railroad	11,911	10,903	145,180	104,533
Taxes accrued	8,350	8,375	52,044	59,282
Uncollectible railway revenue	23	2	725	79
Net remaining	3,537	2,526	92,410	45,171
Average miles of road operated	280	280		

Tallulah Falls	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
	$	$	$	$
Freight revenue	4,008	3,908	34,361	32,931
Passenger revenue	1,862	2,710	25,968	33,758
Total, including other revenue	6,631	7,461	67,454	74,110
Expenses—Maintenance of way	3,074	3,200	21,296	25,920
Maintenance of equipment	1,093	1,134	7,324	9,375
Traffic expenses	258	315	1,924	1,665
Transportation expenses	2,940	3,994	23,645	26,263
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	8,179	9,110	59,247	66,404
Net from railroad	—1,547	—1,648	8,207	7,705
Taxes accrued	501	451	3,605	3,101
Uncollectible railway revenue	------	------	1	------
Net remaining	—2,049	—2,100	4,600	4,604
Average miles of road operated	58	58		

Virginia & Southwestern	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
	$	$	$	$
Freight revenue	137,661	130,467	1,007,242	987,120
Passenger revenue	13,800	11,276	102,511	101,305
Total, including other revenue	156,200	146,113	1,145,357	1,121,409
Expenses—Maintenance of way	24,200	27,265	171,976	171,399
Maintenance of equipment	38,525	32,147	253,400	255,248
Traffic expenses	2,299	2,225	14,766	17,190
Transportation expenses	43,909	44,145	309,208	326,115
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	112,739	109,352	777,667	797,168
Net from railroad	43,461	36,761	367,690	324,241
Taxes accrued	7,517	7,083	47,764	45,415
Uncollectibl railway revenue	------	------	------	------
Net remaining	35,943	29,677	319,926	278,825
Average miles of road operated	225	240		

Southern Pacific System

Southern Pacific*	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
	$	$	$	$
Freight revenue	4,561,335	3,944,522	40,857,992	35,609,929
Passenger revenue	1,816,766	2,002,148	21,182,436	16,549,148
Total, including other revenue	7,131,688	6,703,740	68,479,036	57,553,084
Expenses—Maintenance of way	1,071,656	751,438	7,571,442	5,922,782
Maintenance of equipment	1,407,582	1,132,251	9,571,836	8,192,483
Traffic expenses	164,901	175,578	1,309,858	1,130,118
Transportation expenses	2,641,863	2,481,836	20,550,576	18,582,103
Transportation for investm't—*Cr*	*Cr*10,589	*Cr*41,683	*Cr*112,338	135,490
Total, including other rev	5,672,533	4,858,964	41,826,565	36,320,147
Net from railroad	1,459,155	1,844,776	26,652,470	21,232,936
Taxes accrued	420,502	421,371	2,915,612	2,946,728
Uncollectible railway revenue	1,288	1,402	8,495	16,421
Net remaining	1,037,364	1,421,999	23,728,361	18,269,773
Average miles of road operated	6,951	6,949		

Arizona Eastern	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
	$	$	$	$
Freight revenue	165,664	111,612	1,373,951	901,673
Passenger revenue	27,981	21,954	233,529	183,715
Total, including other revenue	208,547	145,461	1,715,640	1,175,444
Expenses—Maintenance of way	39,939	34,512	249,531	197,484
Maintenance of equipment	26,752	18,429	165,375	164,279
Traffic expenses	2,321	2,101	15,969	14,765
Transportation expenses	51,586	45,617	379,347	328,217
Transportation for investm't—*Cr*	*Cr*8	------	*Cr*1,670	*Cr*23
Total, including other rev	133,816	113,236	890,272	782,903
Net from railroad	74,731	32,225	825,367	392,540
Taxes accrued	16,200	8,610	135,164	91,449
Uncollectible railway revenue	------	32	25	321
Net remaining	58,531	23,591	690,177	300,769
Average miles of road operated	377	366		

Galveston Harrisb & San Ant	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
	$	$	$	$
Freight revenue	664,236	563,408	5,204,628	4,571,429
Passenger revenue	210,958	231,713	1,875,658	1,800,472
Total, including other revenue	936,696	860,978	7,481,944	6,851,792
Expenses—Maintenance of way	184,312	115,571	1,055,315	916,146
Maintenance of equipment	181,793	140,377	1,012,821	1,187,794
Traffic expenses	32,467	30,437	209,091	203,697
Transportation expenses	414,935	458,609	2,717,588	2,963,312
Transportation for investm't—*Cr*	2,781	1,072	9,731	4,840
Total, including other rev	855,512	785,744	5,287,971	5,575,838
Net from railroad	81,183	75,233	2,193,973	1,275,954
Taxes accrued	48,501	39,624	353,937	266,123
Uncollectible railway revenue	641	90	3,886	1,052
Net remaining	32,040	35,518	1,836,149	1,008,779
Average miles of road operated	1,351	1,349		

Houston & Shreveport	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
	$	$	$	$
Freight revenue	15,673	10,307	118,240	145,730
Passenger revenue	5,332	3,777	38,489	25,988
Total, including other revenue	22,606	15,546	168,843	191,236
Expenses—Maintenance of way	3,736	2,555	28,859	16,569
Maintenance of equipment	3,236	3,553	20,954	19,438
Traffic expenses	438	417	2,206	2,342
Transportation expenses	9,864	9,436	56,296	63,033
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	17,974	16,651	113,935	105,315
Net from railroad	4,631	—1,104	54,907	85,921
Taxes accrued	1,838	1,309	11,537	9,215
Uncollectible railway revenue	------	------	------	------
Net remaining	2,793	—2,414	43,370	76,705
Average miles of road operated	40	39		

Houston & Texas Central	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
	$	$	$	$
Freight revenue	321,721	442,246	2,891,688	2,894,006
Passenger revenue	96,569	104,758	893,833	941,736
Total, including other revenue	462,433	590,258	4,085,179	4,094,160
Expenses—Maintenance of way	90,360	84,593	587,637	700,295
Maintenance of equipment	55,170	83,868	610,470	566,210
Traffic expenses	17,283	16,271	110,231	107,648
Transportation expenses	206,955	237,893	1,360,900	1,616,686
Transportation for investm't—*Cr*	566	543	4,516	2,756
Total, including other rev	393,803	441,673	2,836,443	3,123,136
Net from railroad	68,630	148,585	1,248,736	971,024
Taxes accrued	31,611	26,950	208,818	172,220
Uncollectible railway revenue	130	129	1,430	806
Net remaining	36,888	121,505	1,038,487	797,997
Average miles of road operated	894	856		

Houston East & West Texas	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
	$	$	$	$
Freight revenue	78,702	88,441	595,329	548,586
Passenger revenue	27,354	20,389	202,649	192,011
Total, including other revenue	113,925	115,266	851,823	783,383
Expenses—Maintenance of way	22,726	14,866	179,070	149,823
Maintenance of equipment	15,858	21,429	125,643	127,472
Traffic expenses	2,216	2,001	14,199	13,510
Transportation expenses	40,628	49,911	278,177	332,104
Transportation for investm't—*Cr*	------	------	287	252
Total, including other rev	85,574	91,431	624,016	644,906
Net from railroad	28,351	23,835	227,806	138,477
Taxes accrued	5,341	4,169	27,635	28,762
Uncollectible railway revenue	53	2	242	129
Net remaining	22,955	19,663	199,928	109,585
Average miles of road operated	190	190		

Lake Charles & Northern	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
	$	$	$	$
Freight revenue	11,586	9,071	100,668	83,782
Passenger revenue	5,130	4,352	37,705	39,247
Total, including other revenue	17,947	14,245	147,084	131,711
Expenses—Maintenance of way	3,036	3,133	23,421	34,049
Maintenance of equipment	2,840	692	15,847	6,821
Traffic expenses	220	177	1,435	1,242
Transportation expenses	5,300	5,703	39,678	40,127
Transportation for investm't—*Cr*	------	9	23	9
Total, including other rev	11,705	9,981	82,391	83,869
Net from railroad	6,242	4,264	64,692	47,841
Taxes accrued	83	92	645	645
Uncollectible railway revenue	------	------	22	32
Net remaining	6,158	4,172	64,024	47,153
Average miles of road operated	71	71		

*The following roads namely: Corvallis & Eastern, Pacific Ry. & Navigation, Salem Falls City & Western, Coos Bay Roseberg & Eastern RR. & Navigation and Portland Eugene & Eastern, were absorbed by the Southern Pacific Company as of July 1 1915, and their results are now included in those of that company. We have added the same roads in the previous year so as to make the basis of comparison correct.

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Southern Pacific System—*Concluded*

Louisiana Western	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
	$	$	$	$
Freight revenue	129,584	110,432	937,638	826,683
Passenger revenue	51,614	54,928	382,633	407,403
Total, including other revenue	194,900	178,391	1,411,137	1,316,601
Expenses—Maintenance of way	30,014	18,202	184,584	134,393
Maintenance of equipment	31,301	35,658	231,629	238,926
Traffic expenses	7,309	6,865	49,483	47,318
Transportation expenses	57,105	58,327	378,964	404,159
Transportation for investm't—*Cr*	21	------	72	102
Total, including other rev	133,512	128,314	900,469	890,209
Net from railroad	61,388	50,076	510,668	426,392
Taxes accrued	9,983	9,895	65,105	73,302
Uncollectible railway revenue	211	15	428	76
Net remaining	51,194	40,166	445,133	353,013
Average miles of road operated	207	207		

Morgan's La & Texas RR & SS	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
	$	$	$	$
Freight revenue	243,587	235,355	1,829,695	1,886,033
Passenger revenue	79,219	83,334	582,979	635,401
Total, including other revenue	354,251	362,537	2,641,670	2,747,723
Expenses—Maintenance of way	60,416	46,272	395,204	329,131
Maintenance of equipment	65,329	74,256	461,156	501,330
Traffic expenses	12,153	11,230	81,882	79,340
Transportation expenses	136,893	160,328	942,396	1,062,304
Transportation for investm't—*Cr*	19	14	913	466
Total, including other rev	288,610	306,662	1,977,337	2,072,837
Net from railroad	65,640	55,874	664,333	674,886
Taxes accrued	21,666	20,013	153,863	138,868
Uncollectible railway revenue	248	68	1,123	3,327
Net remaining	43,725	35,792	509,347	532,690
Average miles of road operated	404	404		

Texas & New Orleans	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
	$	$	$	$
Freight revenue	212,319	202,815	1,733,340	1,464,543
Passenger revenue	84,034	77,712	635,390	641,117
Total, including other revenue	336,869	316,451	2,613,599	2,338,575
Expenses—Maintenance of way	70,089	46,978	400,379	390,179
Maintenance of equipment	67,864	89,998	550,910	572,603
Traffic expenses	8,766	8,523	56,181	55,241
Transportation expenses	136,897	135,933	909,943	972,031
Transportation for investm't—*Cr*	45	37	464	788
Total, including other rev	303,768	301,869	2,055,015	2,139,746
Net from railroad	33,100	14,581	558,583	198,828
Taxes accrued	19,815	15,805	143,119	111,518
Uncollectible railway revenue	31	97	1,480	1,456
Net remaining	13,253	—1,321	431,983	85,853
Average miles of road operated	468	469		

Total of roads above	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
	$	$	$	$
Freight revenue	6,404,407	5,718,209	55,643,169	48,932,394
Passenger revenue	2,404,957	2,605,065	26,065,301	21,326,238
Total, including other revenue	9,779,862	9,302,873	89,595,955	77,183,709
Expenses—Maintenance of way	1,576,248	1,118,120	10,675,442	8,790,851
Maintenance of equipment	1,857,725	1,600,511	12,760,641	11,577,356
Traffic expenses	248,074	253,600	1,850,535	1,655,221
Transportation expenses	3,702,026	3,643,593	27,613,865	26,364,076
Transportation for investm't—*Cr*	14,029	43,358	130,014	144,726
Total, including other rev	7,896,807	7,054,525	56,594,414	51,738,906
Net from railroad	1,883,051	2,248,345	33,001,535	25,444,799
Taxes accrued	575,540	547,829	4,015,435	3,838,830
Uncollectible railway revenue	2,602	1,835	17,131	23,630
Net remaining	1,304,901	1,698,671	28,968,959	21,582,317
Average miles of road operated	10,953	10,900	(See also on page 32)	

Union Pacific System

Union Pacific	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
	$	$	$	$
Freight revenue	3,314,049	2,360,003	26,188,945	23,415,303
Passenger revenue	716,099	683,702	6,661,514	6,005,381
Total, including other revenue	4,487,970	3,488,253	36,406,507	32,777,823
Expenses—Maintenance of way	539,311	280,060	4,574,797	3,804,760
Maintenance of equipment	623,900	632,911	4,486,559	4,404,009
Traffic expenses	98,508	99,718	811,493	638,998
Transportation expenses	1,267,831	1,079,316	8,637,810	8,038,264
Transportation for investm't—*Cr*	*Cr*7,035	*Cr*199	21,417	11,530
Total, including other rev	2,730,382	2,288,284	19,944,309	18,262,792
Net from railroad	1,757,588	1,199,969	16,462,198	14,515,030
Taxes accrued	210,700	189,044	1,449,830	1,332,124
Uncollectible railway revenue	1,653	903	5,160	3,110
Average miles of road operated	1,545,234	1,010,021	15,007,207	13,179,796
e ..aining	3,622	3,616		
Oregon Short Line				
Freight revenue	1,335,246	939,660	10,786,432	8,854,436
Passenger revenue	282,915	271,457	2,914,667	2,713,892
Total, including other revenue	1,768,219	1,361,148	14,799,132	12,602,019
Expenses—Maintenance of way	155,287	132,790	1,718,121	1,720,248
Maintenance of equipment	236,598	246,587	1,615,783	1,680,454
Traffic expenses	32,093	31,176	255,720	211,426
Transportation expenses	476,695	417,066	3,253,354	3,092,045
Transportation for investm't—*Cr*	------	1,663	3,763	68,680
Total, including other rev	982,034	906,222	7,435,258	7,222,017
Net from railroad	786,185	454,925	7,363,874	5,380,001
Taxes accrued	131,600	117,710	954,234	742,600
Uncollectible railway revenue	198	68	3,391	1,078
Net remaining	654,386	337,145	6,406,247	4,636,322
Average miles of road operated	2,258	2,162		
Oregon-Wash RR & Nav				
Freight revenue	771,816	661,828	6,615,845	6,062,712
Passenger revenue	262,908	277,223	2,754,148	2,671,592
Total, including other revenue	1,147,830	1,046,017	10,218,410	9,541,655
Expenses—Maintenance of way	268,784	119,916	1,515,006	1,083,301
Maintenance of equipment	121,207	162,515	1,095,922	1,122,606
Traffic expenses	39,842	36,800	322,076	270,448
Transportation expenses	497,488	417,578	3,103,104	3,134,952
Transportation for investm't—*Cr*	5,104	689	26,397	60,543
Total, including other rev	1,005,433	809,753	6,521,350	6,050,934
Net from railroad	142,397	236,263	3,697,059	3,490,721
Taxes accrued	94,800	99,754	721,324	657,907
Uncollectible railway revenue	273	525	1,129	1,099
Net remaining	47,324	135,983	2,974,605	2,831,714
Average miles of road operated	2,045	2,027		
Total Company				
Freight revenue	5,421,111	3,961,491	43,591,222	38,332,451
Passenger revenue	1,261,922	1,232,382	12,330,329	11,390,865
Total, including other revenue	7,404,019	5,895,418	61,424,049	54,921,497
Expenses—Maintenance of way	963,382	532,766	7,807,924	6,608,309
Maintenance of equipment	981,705	1,042,013	7,198,264	7,207,069
Traffic expenses	170,443	167,694	1,389,289	1,120,872
Transportation expenses	2,242,014	1,913,960	14,994,268	14,265,261
Transportation for investm't—*Cr*	*Cr*12,139	*Cr*2,551	51,577	140,753
Total, including other rev	4,717,849	4,004,259	33,900,917	31,535,743
Net from railroad	2,686,170	1,891,157	27,523,131	23,385,752
Taxes accrued	437,100	406,508	3,125,388	2,732,631
Uncollectible railway revenue	2,124	1,496	9,680	5,287
Net remaining	2,246,944	1,483,149	24,388,059	20,647,832
Average miles of road operated	7,925	7,805		
St Joseph & Grand Island				
Freight revenue	112,004	69,730	786,497	697,887
Passenger revenue	24,268	23,159	186,781	184,900
Total, including other revenue	144,393	102,686	1,036,710	953,142
Expenses—Maintenance of way	30,175	10,977	204,877	163,726
Maintenance of equipment	18,174	17,457	153,449	141,802
Traffic expenses	4,322	4,674	30,399	33,227
Transportation expenses	56,862	45,600	346,125	342,466
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	114,906	83,798	775,493	718,728
Net from railroad	29,487	18,887	261,217	234,414
Taxes accrued	7,962	7,620	57,632	57,162
Uncollectible railway revenue	14	22	130	54
Net remaining	21,510	11,245	203,454	177,196
Average miles of road operated	257	257		

Abilene & Southern

EARNINGS.	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
	$	$	$	$
Freight revenue	23,506	24,311	143,327	124,957
Passenger revenue	3,387	3,760	35,416	34,066
Tot., incl. other rev.	28,470	28,899	185,766	164,333
Expenses—Maint. way	1,962	3,896	19,938	16,407
Maint. of equipm't	1,573	2,206	12,899	11,949
Traffic expenses	348	363	2,490	2,885
Transportation exp.	6,300	7,492	44,198	37,988
Transp. for inv.—*Cr*	------	------	------	------
Total, incl. other	10,775	14,689	83,418	73,560
Net from railroad	17,694	14,209	102,347	90,772
Taxes accrued	900	600	6,600	4,070
Uncollectible rwy. rev.	------	------	------	------
Net remaining	16,794	13,609	95,747	86,702
Aver. miles of r'd oper.	96	96		

Akron Canton & Youngstown

	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
	$	$	$	$
Freight revenue	21,298	9,167	134,142	79,823
Passenger revenue	------	------	------	------
Tot., incl. other rev.	22,309	9,420	140,485	85,674
Expenses—Maint. way	822	738	6,989	6,960
Maint. of equipm't	754	352	6,782	3,558
Traffic expenses	1,336	1,250	8,391	8,879
Transportation exp.	4,791	3,530	30,739	31,202
Transp. for inv.—*Cr*	------	------	------	------
Total, incl. other	8,699	6,611	58,751	54,866
Net from railroad	13,610	2,809	81,734	30,808
Taxes accrued	700	500	4,700	3,500
Uncollectible rwy. rev.	------	------	35	------
Net remaining	12,910	2,309	76,998	27,308
Aver. miles of r'd oper.	7	7		

Alabama Tennessee & Northern

	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
	$	$	$	$
Freight revenue	31,418	19,292	236,287	154,316
Passenger revenue	5,568	4,316	36,496	35,964
Tot., incl. other rev.	39,060	25,036	286,670	202,535
Expenses—Maint. way	9,590	6,788	56,200	45,477
Maint. of equipm't	4,220	4,730	25,735	20,904
Traffic expenses	1,075	888	6,689	4,676
Transportation exp.	12,354	9,089	80,715	64,451
Transp. for inv.—*Cr*	------	------	------	------
Total, incl. other	30,955	23,813	192,132	153,720
Net from railroad	8,105	1,222	94,538	48,815
Taxes accrued	1,065	1,129	7,607	7,534
Uncollectible rwy. rev.	------	------	------	------
Net remaining	7,039	93	86,930	41,280
Aver. miles of r'd oper.	222	188		

Alabama & Vicksburg

EARNINGS.	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
	$	$	$	$
Freight revenue	95,154	74,681	644,782	566,226
Passenger revenue	35,943	28,408	252,604	255,391
Tot., incl. other rev.	144,344	114,205	980,711	906,819
Expenses—Maint. way	18,766	13,295	119,239	139,418
Maint. of equipm't	24,285	27,514	208,516	225,997
Traffic expenses	4,663	3,865	26,647	25,932
Transportation exp.	52,963	47,354	332,817	340,903
Transp. for inv.—*Cr*	*Cr*23	------	*Cr*23	------
Total, incl. other	108,127	100,616	740,443	792,460
Net from railroad	36,217	13,588	240,267	114,359
Taxes accrued	8,535	8,600	62,190	51,785
Uncollectible rwy. rev.	------	------	------	------
Net remaining	27,682	4,988	178,077	62,573
Aver. miles of r'd oper.	142	142		

Alabama New Orl & Tex Pac Junc
New Orleans & Northeastern

	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
	$	$	$	$
Freight revenue	229,704	219,691	1,622,426	1,537,468
Passenger revenue	48,225	41,490	342,819	324,337
Tot., incl. other rev.	308,891	290,000	2,187,856	2,048,336
Expenses—Maint. way	35,947	27,521	242,296	217,335
Maint. of equipm't	49,359	49,577	392,539	426,406
Traffic expenses	12,823	9,590	73,438	68,101
Transportation exp.	103,833	113,703	676,596	731,761
Transp. for inv.—*Cr*	*Cr*133	------	*Cr*133	------
Total, incl. other	220,227	217,727	1,504,907	1,566,854
Net from railroad	88,664	72,273	682,948	481,482
Taxes accrued	15,500	14,500	103,698	102,989
Uncollectible rwy. rev.	------	------	------	------
Net remaining	73,164	57,773	579,250	378,492
Aver. miles of r'd oper.	263	203		

Vicksburg Shreveport & Pacific

	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
	$	$	$	$
Freight revenue	83,063	55,361	586,628	464,456
Passenger revenue	35,599	29,092	281,990	287,489
Tot., incl. other rev.	133,563	96,804	966,419	843,017
Expenses—Maint. way	16,936	17,135	154,101	144,492
Maint. of equipm't	25,559	24,236	179,538	191,125
Traffic expenses	4,101	3,723	24,767	25,002
Transportation exp.	45,163	46,871	297,245	329,937
Transp. for inv.—*Cr*	*Cr*238	------	*Cr*238	------
Total, incl. other	98,928	99,216	705,833	742,667
Net from railroad	34,635	—2,411	260,585	100,349
Taxes accrued	8,180	7,100	57,420	50,107
Uncollectible rwy. rev.	------	------	------	------
Net remaining	26,455	—9,511	203,164	50,242
Aver. miles of r'd oper.	171	171		

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Aliquippa & Southern

EARNINGS.	Month of January 1916.	1915.	July 1 to Jan. 31 1915-16.	1914-15.
	$	$	$	$
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Tot., incl. other rev.	24,002	14,663	182,895	104,973
Expenses—Maint. way	2,032	1,318	12,353	11,303
Maint. of equipm't	4,174	3,335	26,751	25,620
Traffic expenses	------	4	54	4
Transportation exp.	11,003	6,942	85,391	53,428
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	17,562	11,985	127,138	95,507
Net from railroad	6,439	2,678	55,756	9,465
Taxes accrued	259	235	1,561	1,735
Uncollectible rwy. rev.	------	------	------	------
Net remaining	6,180	2,442	54,195	7,730
Aver. miles of r'd oper.	8	7		

Appalachicola Northern

EARNINGS.	Month of January 1916.	1915.	July 1 to Jan. 31 1915-16.	1914-15.
	$	$	$	$
Freight revenue	9,308	4,693	64,084	51,672
Passenger revenue	5,119	1,928	22,259	20,680
Tot., incl. other rev.	17,814	8,645	100,185	84,132
Expenses—Maint. way	3,236	2,195	16,847	21,464
Maint. of equipm't	2,749	1,900	18,913	14,632
Traffic expenses	246	535	2,667	3,160
Transportation exp.	4,223	3,105	26,069	27,558
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	11,669	8,610	72,581	74,962
Net from railroad	6,144	34	27,604	9,170
Taxes accrued	1,100	900	7,360	6,800
Uncollectible rwy. rev	------	------	------	------
Net remaining	5,044	—865	20,244	2,370
Aver. miles of r'd oper.	102	102		

Ashland Coal & Iron

EARNINGS.	Month of January 1916.	1915.	July 1 to Jan. 31 1915-16.	1914-15.
	$	$	$	$
Freight revenue	3,166	2,125	20,409	14,025
Passenger revenue	1,541	1,460	11,388	12,938
Tot., incl. other rev.	16,145	10,133	107,528	79,613
Expenses—Maint. way	1,720	1,080	14,836	10,912
Maint. of equipm't	2,608	2,107	18,360	17,691
Traffic expenses	------	------	------	------
Transportation exp	6,150	4,420	38,289	33,667
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	11,131	8,254	76,304	67,264
Net from railroad	5,013	1,879	31,223	12,349
Taxes accrued	1,000	1,000	7,000	7,000
Uncollectible rwy. rev.	------	------	------	------
Net remaining	4,013	879	42,223	5,349
Aver. miles of r'd oper.	36	30		

Atlanta & West Point

EARNINGS.	Month of January 1916.	1915.	July 1 to Jan. 31 1915-16.	1914-15.
	$	$	$	$
Freight revenue	66,423	44,942	411,997	342,449
Passenger revenue	39,427	34,171	275,502	263,368
Tot., incl. other rev.	121,616	93,452	793,190	698,239
Expenses—Maint. way	16,020	14,896	93,633	111,575
Maint. of equipm't	23,975	23,696	152,046	164,974
Traffic expenses	7,776	6,383	41,224	38,375
Transportation exp.	34,958	33,176	228,430	221,015
Transp. for inv.—Cr	Cr79	------	Cr163	Cr61
Total, incl. other	89,178	85,472	560,725	579,896
Net from railroad	32,438	7,979	232,464	118,342
Taxes accrued	6,564	5,784	41,594	47,193
Uncollectible rwy. rev.	624	42	3,470	214
Net remaining	25,249	2,152	187,379	70,934
Aver. miles of r'd oper.	93	92		

Baltimore & Ohio

EARNINGS.	Month of January 1916.	1915.	July 1 to Jan. 31 1915-16.	1914-15.
Freight revenue	6,704,981	4,961,369	50,873,797	40,655,728
Passenger revenue	1,082,291	981,094	8,928,459	8,904,740
Tot., incl. other rev	8,444,287	6,486,271	64,484,591	53,624,706
Expenses—Maint. way	941,836	632,362	7,289,933	5,493,195
Maint. of equipm't	1,860,467	1,182,652	13,378,436	9,948,196
Traffic expenses	172,941	153,569	1,135,405	1,112,977
Transportation exp	3,146,990	2,776,716	20,652,276	20,951,634
Transp. for inv.—Cr	Cr151	Cr792	Cr4,037	Cr1,207
Total, incl. other	6,395,310	4,953,793	44,233,712	39,065,101
Net from railroad	2,048,977	1,532,477	20,250,878	14,559,604
Taxes accrued	296,529	287,942	2,011,712	1,887,793
Uncollectible rwy. rev.	683	251	15,949	7,587
Net remaining	1,751,764	1,244,283	18,223,216	12,664,223
Aver. miles of r'd oper.	4,535	4,516		

Staten Island

EARNINGS.	Month of January 1916.	1915.	July 1 to Jan. 31 1915-16.	1914-15.
	$	$	$	$
Freight revenue	2,869	1,953	18,903	16,066
Passenger revenue	19,053	17,079	164,220	157,968
Tot., incl. other rev.	26,688	22,919	237,900	222,439
Expenses—Maint. way	2,595	2,308	17,089	27,603
Maint. of equipm't	4,542	4,144	35,697	26,593
Traffic expenses	319	436	2,767	2,794
Transportation exp.	17,309	16,505	118,982	117,879
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	26,028	24,511	182,174	172,647
Net from railroad	660	—1,591	55,726	39,792
Taxes accrued	1,000	1,000	7,000	7,000
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—339	—2,591	48,726	32,792
Aver. miles of r'd oper.	12	12		

Benwood & Wheeling Connecting

EARNINGS.	Month of January 1916.	1915.	July 1 to Jan. 31 1915-16.	1914-15.
	$	$	$	$
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Tot., incl. other rev.	11,406	92	64,468	2,705
Expenses—Maint. way	1,776	55	15,171	2,918
Maint. of equipm't	1,535	323	7,004	7,901
Traffic expenses	------	------	------	------
Transportation exp.	6,366	514	37,796	5,281
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	9,729	924	60,202	18,323
Net from railroad	1,677	—831	4,266	—13,618
Taxes accrued	113	71	747	500
Uncollectible rwy. rev.	------	------	------	------
Net remaining	1,563	—903	3,519	—14,118
Aver. miles of r'd oper.	2			

Ann Arbor System

Ann Arbor

Month of January 1916.	1915.	July 1 to Jan. 31 1915-16.	1914-15.
155,693	132,843	1,109,605	966,639
39,308	36,164	338,240	338,810
208,114	179,927	1,546,430	1,394,957
13,331	13,066	145,820	152,085
31,444	20,062	223,882	191,178
4,658	4,624	33,313	34,315
89,337	84,343	552,935	557,692
------	------	------	------
148,680	130,180	1,033,776	990,459
59,434	49,746	512,653	404,498
13,200	10,580	90,000	90,560
45	11	280	374
46,188	39,154	422,733	313,563
293	293		

Manistique & Lake Superior

Month of January 1916.	1915.	July 1 to Jan. 31 1915-16.	1914-15.
6,305	12,427	37,548	53,229
652	725	5,339	6,048
8,880	14,498	54,094	68,616
1,328	1,935	14,897	18,997
1,501	1,675	10,363	11,285
98	70	556	515
3,888	5,531	25,220	28,015
------	------	------	------
7,359	9,853	54,916	62,588
1,521	4,644	—822	6,027
550	560	3,852	4,412
------	------	------	------
971	4,084	—4,674	1,615
63	63		

Arizona & New Mexico

EARNINGS.	Month of January 1916.	1915.	July 1 to Jan. 31 1915-16.	1914-15.
	$	$	$	$
Freight revenue	15,665	35,700	227,907	271,795
Passenger revenue	6,844	4,691	51,903	48,117
Tot., incl. other rev.	29,431	42,171	301,125	337,040
Expenses—Maint. way	11,281	12,111	72,598	60,611
Maint. of equipm't	5,761	5,024	37,575	36,550
Traffic expenses	794	698	5,945	5,262
Transportation exp.	9,611	9,153	72,484	66,636
Transp. for inv.—Cr	------	------	Cr277	------
Total, incl. other	29,767	29,450	206,181	185,591
Net from railroad	—336	12,721	94,943	151,449
Taxes accrued	4,000	3,500	30,167	30,184
Uncollectible rwy. rev	------	------	------	------
Net remaining	—4,336	9,221	64,776	121,264
Aver. miles of r'd oper.	112	108		

Arkansas & Louisiana Midland

EARNINGS.	Month of January 1916.	1915.	July 1 to Jan. 31 1915-16.	1914-15.
	$	$	$	$
Freight revenue	14,453	------	30,670	------
Passenger revenue	2,221	------	5,639	------
Tot., incl. other rev.	17,996	------	38,857	------
Expenses—Maint. way	3,597	------	9,776	------
Maint. of equipm't	1,220	------	2,478	------
Traffic expenses	601	------	980	------
Transportation exp.	6,140	------	12,115	------
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	12,915	------	28,097	------
Net from railroad	5,081	------	10,760	------
Taxes accrued	665	------	1,330	------
Uncollectible rwy. rev.	------	------	------	------
Net remaining	4,416	------	9,430	------
Aver. miles of r'd oper.	102	------		

Atchison & Eastern Bridge

EARNINGS.	Month of January 1916.	1915.	July 1 to Jan. 31 1915-16.	1914-15.
	$	$	$	$
Freight revenue	7,136	7,161	55,507	50,101
Passenger revenue	2,471	2,336	19,087	18,697
Tot., incl. other rev.	10,687	10,434	90,084	82,715
Expenses—Maint. way	------	2	763	274
Maint. of equipm't	------	------	------	------
Traffic expenses	------	------	------	------
Transportation exp	------	------	------	------
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	1,196	1,251	17,107	16,366
Net from railroad	9,491	9,183	72,977	66,349
Taxes accrued	1,228	1,018	7,658	8,408
Uncollectible rwy. rev.	------	------	------	------
Net remaining	8,262	8,164	65,319	57,940
Aver. miles of r'd oper.	------	------		

Atlanta & St. Andrews Bay

EARNINGS.	Month of January 1916.	1915.	July 1 to Jan. 31 1915-16.	1914-15.
	$	$	$	$
Freight revenue	8,496	6,267	63,598	46,116
Passenger revenue	6,360	5,745	47,913	49,253
Tot., incl. other rev.	16,779	13,149	124,223	105,980
Expenses—Maint. way	3,070	3,635	25,795	20,452
Maint. of equipm't	1,840	1,784	16,360	16,702
Traffic expenses	353	257	2,090	2,547
Transportation exp.	5,343	3,741	34,813	27,152
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	12,442	10,193	86,580	75,049
Net from railroad	4,337	2,955	37,642	30,931
Taxes accrued	1,200	1,177	7,200	8,242
Uncollectible rwy. rev.	174	------	182	67
Net remaining	2,962	1,778	30,260	22,620
Aver. miles of r'd oper.	84	83		

Atlanta Birmingham & Atlantic

EARNINGS.	Month of January 1916.	1915.	July 1 to Jan. 31 1915-16.	1914-15.
	$	$	$	$
Freight revenue	184,742	158,072	1,351,599	1,118,505
Passenger revenue	40,829	34,507	334,162	333,335
Tot., incl. other rev.	243,093	210,553	1,816,305	1,588,206
Expenses—Maint. way	38,152	34,741	274,940	244,868
Maint. of equipm't	45,988	45,060	316,371	309,411
Traffic expenses	14,465	11,450	91,106	87,976
Transportation exp.	95,358	102,443	685,501	689,942
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	202,596	204,894	1,432,927	1,404,289
Net from railroad	40,496	5,658	383,377	183,916
Taxes accrued	13,100	13,100	92,753	82,092
Uncollectible rwy. rev.	------	26	182	366
Net remaining	27,396	—7,467	290,440	101,457
Aver. miles of r'd oper.	640	638		

Bangor & Aroostook

EARNINGS.	Month of January 1916.	1915.	July 1 to Jan. 31 1915-16.	1914-15.
	$	$	$	$
Freight revenue	264,762	280,658	1,497,165	1,526,996
Passenger revenue	43,826	39,690	397,598	400,140
Tot., incl. other rev.	325,684	335,946	2,019,702	2,045,282
Expenses—Maint. way	40,913	37,158	320,992	337,090
Maint. of equipm't	46,998	44,146	340,110	338,041
Traffic expenses	3,064	2,406	19,495	18,199
Transportation exp.	98,573	105,511	563,750	635,828
Transp. for inv.—Cr	Cr248	------	Cr636	Cr438
Total, incl. other	203,594	198,908	1,344,352	1,402,455
Net from railroad	122,090	137,038	675,349	642,827
Taxes accrued	12,300	12,525	88,350	65,796
Uncollectible rwy. rev.	4	------	14	41
Net remaining	109,785	124,513	586,985	576,988
Aver. miles of r'd oper.	631	630		

Baltimore & Ohio System

B & O Chicago Terminal

EARNINGS.	Month of January 1916.	1915.	July 1 to Jan. 31 1915-16.	1914-15.
Freight revenue	------	------	------	------
Passenger revenue	419	442	4,073	4,292
Tot., incl. other rev	122,517	117,270	997,392	938,916
Expenses—Maint. way	9,926	6,206	115,143	93,223
Maint. of equipm't	21,060	13,828	119,109	134,661
Traffic expenses	1,056	730	6,354	6,166
Transportation exp	74,121	57,992	448,785	399,794
Transp. for inv.—Cr	Cr2,249	------	Cr26,484	Cr3,209
Total, incl. other	109,769	85,665	724,770	679,268
Net from railroad	12,747	31,605	272,621	259,647
Taxes accrued	17,653	19,021	123,574	133,148
Uncollectible rwy. rev.	------	------	1,459	80
Net remaining	—4,906	12,583	147,587	126,419
Aver. miles of r'd oper.	79	79		

Staten Island Rapid Transit

EARNINGS.	Month of January 1916.	1915.	July 1 to Jan. 31 1915-16.	1914-15.
	$	$	$	$
Freight revenue	54,917	39,951	324,645	279,552
Passenger revenue	21,551	20,195	186,590	176,812
Tot., incl. other rev.	107,331	92,666	724,105	701,084
Expenses—Maint. way	10,144	4,534	68,480	56,949
Maint. of equipm't	5,758	5,603	38,592	32,948
Traffic expenses	657	781	5,154	5,139
Transportation exp.	55,895	40,995	284,847	265,700
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	75,547	54,393	415,595	378,634
Net from railroad	31,783	38,273	308,510	322,450
Taxes accrued	5,000	5,000	35,000	35,000
Uncollectible rwy. rev.	------	------	2	2
Net remaining	26,782	33,272	273,508	287,448
Aver. miles of r'd oper.	10	10		

Bingham & Garfield

EARNINGS.	Month of January 1916.	1915.	July 1 to Jan. 31 1915-16.	1914-15.
	$	$	$	$
Freight revenue	153,499	80,708	1,145,999	636,413
Passenger revenue	3,644	2,614	22,162	25,685
Tot., incl. other rev.	158,144	83,667	1,173,223	666,156
Expenses—Maint. way	15,997	4,939	113,943	66,145
Maint. of equipm't	17,071	11,403	106,834	89,213
Traffic expenses	1,418	1,027	7,418	6,516
Transportation exp.	22,488	17,854	152,816	124,968
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	60,801	37,432	397,473	300,661
Net from railroad	97,342	46,234	775,749	365,494
Taxes accrued	4,010	2,175	31,326	13,803
Uncollectible rwy. rev.	------	------	------	------
Net remaining	93,332	44,059	744,423	851,691
Aver. miles of r'd oper.	26	26		

Cincinnati Hamilton & Dayton

EARNINGS.	Month of January 1916.	1915.	July 1 to Jan. 31 1915-16.	1914-15.
Freight revenue	544,985	486,056	4,989,784	4,288,276
Passenger revenue	86,045	103,799	891,876	934,009
Tot., incl. other rev.	700,033	672,515	6,567,044	5,842,929
Expenses—Maint. way	113,551	127,705	1,058,422	847,222
Maint. of equipm't	150,686	193,367	1,266,656	1,162,253
Traffic expenses	13,822	19,444	121,921	142,128
Transportation exp.	259,631	351,245	2,326,564	2,616,413
Transp. for inv.—Cr	Cr2,639	Cr346	Cr9,801	Cr1,082
Total, incl. other	557,123	735,388	4,948,066	4,922,808
Net from railroad	142,910	—62,872	1,618,978	920,120
Taxes accrued	33,829	34,524	1,351	257,261
Uncollectible rwy. rev.	166	60	------	1,754
Net remaining	108,914	—97,457	1,386,496	661,104
Aver. miles of r'd oper.	621	1,015		

Belt Railway of Chicago

EARNINGS.	Month of January 1916.	1915.	July 1 to Jan. 31 1915-16.	1914-15.
	$	$	$	$
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Tot., incl. other rev.	237,468	277,728	1,654,367	1,955,297
Expenses—Maint. way	19,512	13,418	128,441	104,598
Maint. of equipm't	35,689	26,551	195,679	171,157
Traffic expenses	1,101	702	5,017	6,188
Transportation exp.	117,821	114,126	714,393	695,524
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	180,066	160,853	1,085,965	1,020,439
Net from railroad	57,402	116,875	568,401	934,858
Taxes accrued	14,019	10,186	78,571	75,858
Uncollectible rwy. rev.	------	------	------	------
Net remaining	43,383	106,689	489,830	859,000
Aver. miles of r'd oper.	31	31		

Birmingham & Northwestern

EARNINGS.	Month of January 1916.	1915.	July 1 to Jan. 31 1915-16.	1914-15.
	$	$	$	$
Freight revenue	4,963	4,091	44,570	33,736
Passenger revenue	3,358	3,028	24,844	26,299
Tot., incl. other rev.	8,717	7,311	72,210	63,487
Expenses—Maint. way	1,368	1,257	9,280	9,919
Maint. of equipm't	1,657	993	9,403	7,545
Traffic expenses	173	102	1,532	930
Transportation exp.	2,846	2,544	18,054	15,224
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	6,765	5,359	42,593	38,712
Net from railroad	1,951	1,951	29,617	24,774
Taxes accrued	1,273	1,221	2,744	2,414
Uncollectible rwy. rev.	------	------	------	------
Net remaining	677	730	26,872	22,360
Aver. miles of r'd oper.	48	48		

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Birmingham & Southeastern

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
	$	$	$	$
Freight revenue	6,959	7,504	52,386	42,341
Passenger revenue	1,148	1,163	8,688	10,848
Tot., incl. other rev.	8,521	8,963	63,317	55,354
Expenses—Maint. way	2,589	1,476	16,288	10,801
Maint. of equipm't	403	576	2,954	4,275
Traffic expenses	234	289	1,567	1,973
Transportation exp.	2,012	2,057	13,555	14,331
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	5,718	5,001	38,126	36,354
Net from railroad	2,803	3,962	25,191	18,997
Taxes accrued	400	234	2,800	1,641
Uncollectible rwy. rev.	------	------	------	15
Net remaining	2,403	3,727	22,391	17,343
Aver. miles of r'd oper.	48	48		

Blytheville Leachv. & Ark. South.

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
	$	$	$	$
Freight revenue	5,111	7,421	66,480	63,180
Passenger revenue	322	268	3,436	3,682
Tot., incl. other rev.	6,095	8,783	79,584	76,237
Expenses—Maint. way	2,343	1,598	15,729	10,728
Maint. of equipm't	1,323	1,307	9,635	8,750
Traffic expenses	300	381	2,131	2,304
Transportation exp.	2,708	3,148	22,539	20,592
Transp. for inv.—Cr	------	------	------	Cr697
Total, incl. other	8,358	8,152	61,804	53,176
Net from railroad	—2,263	631	17,779	23,060
Taxes accrued	333	333	2,333	2,333
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—2,596	298	15,446	20,727
Aver. miles of r'd oper.	58	53		

Buffalo & Susquehanna RR. Corp.

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
	$	$	$	$
Freight revenue	146,932	103,240	951,652	811,642
Passenger revenue	6,603	5,987	48,027	49,319
Tot., incl. other rev.	155,775	112,416	1,014,113	882,789
Expenses—Maint. way	17,753	17,912	143,569	167,456
Maint. of equipm't	36,529	39,113	246,735	264,365
Traffic expenses	1,328	2,178	7,568	8,749
Transportation exp.	44,037	36,440	269,895	262,941
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	104,427	100,472	706,874	741,012
Net from railroad	51,348	11,944	307,239	141,777
Taxes accrued	2,600	2,600	18,200	18,200
Uncollectible rwy. rev.	------	------	------	------
Net remaining	48,748	9,344	289,039	123,577
Aver. miles of r'd oper.	252	252	(See also on page 30)	

Butler County

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
	$	$	$	$
Freight revenue	14,225	9,334	85,211	65,359
Passenger revenue	2,025	1,972	16,056	16,873
Tot., incl. other rev.	16,774	11,645	104,747	87,027
Expenses—Maint. way	3,268	3,063	35,059	31,246
Maint. of equipm't	2,301	1,313	16,312	17,826
Traffic expenses	69	69	245	509
Transportation exp.	3,788	3,039	24,171	24,363
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	10,184	7,977	80,438	84,501
Net from railroad	6,589	3,668	24,308	2,526
Taxes accrued	207	155	1,773	1,245
Uncollectible rwy. rev.	------	------	------	------
Net remaining	6,382	3,513	22,535	1,281
Aver. miles of r'd oper.	47	47		

Cambria & Indiana

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
	$	$	$	$
Freight revenue	20,245	22,638	152,519	158,266
Passenger revenue	795	827	4,758	6,074
Tot., incl. other rev.	21,322	23,760	159,361	166,938
Expenses—Maint. way	1,720	1,864	16,412	16,934
Maint. of equipm't	10,322	9,324	70,604	63,866
Traffic expenses	181	218	1,583	1,491
Transportation exp.	3,840	3,819	25,159	24,531
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	18,683	17,730	128,273	122,859
Net from railroad	2,638	6,029	31,088	44,078
Taxes accrued	863	901	5,631	6,414
Uncollectible rwy. rev.	------	------	------	------
Net remaining	1,774	5,128	25,456	37,664
Aver. miles of r'd oper.	26	26		

Central of Georgia

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
	$	$	$	$
Freight revenue	669,295	666,205	4,888,424	4,692,287
Passenger revenue	247,267	227,598	1,873,800	1,898,728
Tot., incl. other rev.	1,024,147	1,003,029	7,503,497	7,336,411
Expenses—Maint. way	138,984	112,816	962,930	1,009,046
Maint. of equipm't	183,049	185,843	1,224,331	1,388,405
Traffic expenses	39,136	32,254	249,037	239,867
Transportation exp.	353,351	367,233	2,437,381	2,583,549
Transp. for inv.—Cr	Cr695	Cr884	Cr5,405	Cr23,030
Total, incl. other	753,489	733,482	5,145,370	5,444,406
Net from railroad	270,657	269,547	2,358,127	1,892,005
Taxes accrued	52,827	50,551	373,149	322,660
Uncollectible rwy. rev.	1,529	748	6,085	2,707
Net remaining	216,300	218,247	1,978,891	1,566,636
Aver. miles of r'd oper.	1,924	1,924		

Carolina & Northwestern

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
	$	$	$	$
Freight revenue	27,905	20,900	189,270	161,537
Passenger revenue	7,838	6,486	59,532	64,129
Tot., incl. other rev.	37,781	29,064	265,851	242,293
Expenses—Maint. way	5,345	6,051	50,384	52,003
Maint. of equipm't	5,102	3,837	29,488	23,998
Traffic expenses	696	499	4,289	5,274
Transportation exp.	15,090	13,291	91,927	91,125
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	28,123	25,463	189,364	186,444
Net from railroad	9,657	3,600	76,486	55,848
Taxes accrued	1,350	1,200	8,550	8,400
Uncollectible rwy. rev.	------	------	53	------
Net remaining	8,307	2,400	67,883	47,448
Aver. miles of r'd oper.	133	133		

Birmingham Southern

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
	$	$	$	$
Freight revenue	59,505	36,340	377,762	284,635
Passenger revenue	952	550	5,416	6,951
Tot., incl. other rev.	85,962	64,765	539,923	514,514
Expenses—Maint. way	23,188	1,151	111,880	111,523
Maint. of equipm't	15,223	11,166	95,671	88,532
Traffic expenses	740	653	4,824	3,410
Transportation exp.	28,110	26,144	178,371	196,794
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	70,195	49,517	411,500	425,174
Net from railroad	15,766	15,248	128,423	89,340
Taxes accrued	2,320	2,153	17,128	18,724
Uncollectible rwy. rev.	------	------	------	------
Net remaining	13,445	13,095	111,294	70,615
Aver. miles of r'd oper.	43	43		

Boyne City Gaylord & Alpena

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
	$	$	$	$
Freight revenue	17,879	18,897	111,311	121,870
Passenger revenue	1,848	1,762	14,180	11,568
Tot., incl. other rev.	20,685	22,699	134,023	143,347
Expenses—Maint. way	4,484	2,518	25,133	20,674
Maint. of equipm't	3,489	3,232	18,433	24,461
Traffic expenses	283	301	2,709	3,688
Transportation exp.	7,633	5,739	36,870	38,242
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	16,435	12,303	87,325	91,318
Net from railroad	4,250	10,396	46,698	52,028
Taxes accrued	700	1,200	6,100	8,400
Uncollectible rwy. rev.	------	------	------	------
Net remaining	3,550	9,196	40,598	43,628
Aver. miles of r'd oper.	90	90		

Buffalo & Susquehanna Railway

EARNINGS.	Month of December 1915.	Month of December 1914.	July 1 to Dec. 31 1915.	July 1 to Dec. 31 1914.
	$	$	$	$
Freight revenue	6,864	9,780	83,317	89,220
Passenger revenue	2,317	5,520	33,851	44,905
Tot., incl. other rev.	10,445	17,723	130,646	149,524
Expenses—Maint. way	1,527	3,025	24,669	30,225
Maint. of equipm't	3,804	5,765	33,228	52,124
Traffic expenses	212	365	2,415	2,922
Transportation exp.	4,907	11,779	61,974	73,677
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	11,528	23,397	135,185	173,804
Net from railroad	—1,083	—5,673	—4,538	—24,280
Taxes accrued	670	1,600	8,670	9,600
Uncollectible rwy. rev.	------	------	7	------
Net remaining	—1,754	—7,273	—13,216	—33,880
Aver. miles of r'd oper.	91	91		

Butte County

EARNINGS.	Month of November 1915.	Month of November 1914.	July 1 to Nov. 30 1915.	July 1 to Nov. 30 1914.
	$	$	$	$
Freight revenue	15,224	6,845	60,864	54,856
Passenger revenue	1,335	1,646	6,405	7,423
Tot., incl. other rev.	17,474	9,207	71,597	66,475
Expenses—Maint. way	Cr1,448	1,447	5,249	6,840
Maint. of equipm't	111	734	3,750	4,594
Traffic expenses	Cr42	106	330	582
Transportation exp.	15	2,666	12,816	15,417
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	Cr1,286	5,243	23,167	28,810
Net from railroad	18,761	3,963	48,429	37,665
Taxes accrued	520	578	2,600	2,891
Uncollectible rwy. rev.	4	------	4	------
Net remaining	18,237	3,385	45,824	34,774
Aver. miles of r'd oper.	31	31		

Carolina Clinchfield & Ohio System

Carolina Clinchfield & Ohio

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
	$	$	$	$
Freight revenue	222,838	159,585	1,426,638	1,127,994
Passenger revenue	17,323	11,388	126,300	110,613
Tot., incl. other rev.	244,829	174,609	1,584,602	1,269,184
Expenses—Maint. way	23,435	19,508	157,576	118,264
Maint. of equipm't	29,717	23,677	193,124	162,711
Traffic expenses	9,863	6,071	61,415	45,874
Transportation exp.	43,666	36,686	273,721	250,113
Transp. for inv.—Cr	Cr1,249	Cr1,234	Cr7,086	Cr8,335
Total, incl. other	115,027	94,276	742,552	631,924
Net from railroad	129,802	80,332	842,049	637,259
Taxes accrued	14,250	14,250	99,750	99,750
Uncollectible rwy. rev.	------	16	103	214
Net remaining	115,552	66,066	742,195	537,294
Aver. miles of r'd oper.	283	248		

Central of Georgia System

Wadley Southern

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
	$	$	$	$
Freight revenue	3,942	4,862	37,262	38,425
Passenger revenue	2,635	2,252	18,808	16,302
Tot., incl. other rev.	7,228	7,701	60,812	59,680
Expenses—Maint. way	2,151	2,909	15,324	22,365
Maint. of equipm't	1,191	1,295	9,076	8,898
Traffic expenses	237	230	1,675	1,604
Transportation exp.	6,056	6,301	29,179	30,709
Transp. for inv.—Cr	------	------	------	Cr1
Total, incl. other	10,027	11,316	58,871	67,117
Net from railroad	—2,799	—3,614	1,941	—7,437
Taxes accrued	573	549	4,163	3,755
Uncollectible rwy. rev.	------	3	23	8
Net remaining	—3,373	—4,167	—2,245	—11,200
Aver. miles of r'd oper.	88	88		

Central West Virginia & South'n

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
	$	$	$	$
Freight revenue	12,990	10,017	86,616	82,499
Passenger revenue	1,133	1,077	19,988	11,371
Tot., incl. other rev.	14,982	12,118	104,192	99,837
Expenses—Maint. way	1,577	1,659	15,051	13,675
Maint. of equipm't	1,844	1,001	8,081	9,688
Traffic expenses	240	140	1,117	950
Transportation exp.	2,279	2,556	16,567	19,966
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	7,339	8,003	50,218	58,361
Net from railroad	4,643	4,115	53,973	41,475
Taxes accrued	400	335	2,800	2,352
Uncollectible rwy. rev.	------	------	------	------
Net remaining	7,243	3,780	51,173	39,122
Aver. miles of r'd oper.	30	35		

Bloomsburg & Sullivan

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
	$	$	$	$
Freight revenue	6,909	3,306	35,328	30,618
Passenger revenue	1,729	1,727	12,742	16,137
Tot., incl. other rev.	9,020	5,343	50,790	49,269
Expenses—Maint. way	1,295	611	8,329	8,298
Maint. of equipm't	632	651	5,027	4,817
Traffic expenses	19	147	231	357
Transportation exp.	2,135	2,201	14,489	14,726
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	4,827	4,255	32,412	32,486
Net from railroad	4,192	1,087	18,377	16,782
Taxes accrued	226	178	1,573	1,217
Uncollectible rwy. rev.	------	------	------	------
Net remaining	3,965	908	16,804	15,565
Aver. miles of r'd oper.	29	29		

Brimstone RR. & Canal Co.

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
	$	$	$	$
Freight revenue	8,220	6,239	46,727	52,909
Passenger revenue	------	------	------	------
Tot., incl. other rev.	8,220	6,239	46,796	52,992
Expenses—Maint. way	433	255	2,559	13,051
Maint. of equipm't	1,400	2,548	10,248	19,005
Traffic expenses	1,598	1,516	10,943	9,745
Transportation exp.	1,100	1,049	7,537	17,571
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	4,753	6,181	34,001	42,658
Net from railroad	3,466	57	12,795	10,333
Taxes accrued	740	137	2,080	962
Uncollectible rwy. rev.	------	------	------	------
Net remaining	2,726	—79	10,715	9,370
Aver. miles of r'd oper.	7	7		

Buffalo Rochester & Pittsburgh

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
	$	$	$	$
Freight revenue	879,203	571,693	6,044,876	4,824,846
Passenger revenue	87,698	78,418	686,972	698,236
Tot., incl. other rev.	993,802	672,293	6,971,814	5,730,209
Expenses—Maint. way	107,306	68,313	1,076,883	770,753
Maint. of equipm't	250,853	155,785	1,575,318	1,348,850
Traffic expenses	11,747	16,881	81,671	85,970
Transportation exp.	336,915	260,397	2,121,695	1,869,154
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	733,056	523,604	5,017,860	4,213,444
Net from railroad	260,745	148,689	1,953,953	1,516,764
Taxes accrued	20,000	20,000	140,000	140,000
Uncollectible rwy. rev.	6	9	44	202
Net remaining	240,739	128,679	1,813,908	1,376,561
Aver. miles of r'd oper.	586	586	(See also on page 30.)	

California Western R.R. & Nav.

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
	$	$	$	$
Freight revenue	8,297	6,536	101,047	85,855
Passenger revenue	3,654	3,712	35,510	32,567
Tot., incl. other rev.	12,761	11,049	142,296	125,483
Expenses—Maint. way	2,665	4,383	15,240	26,252
Maint. of equipm't	2,519	3,300	16,703	16,815
Traffic expenses	94	152	1,204	3,723
Transportation exp.	3,724	4,300	29,007	34,794
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	9,340	12,909	64,877	85,608
Net from railroad	3,420	—1,859	77,418	39,875
Taxes accrued	701	623	7,890	8,995
Uncollectible rwy. rev.	------	------	------	------
Net remaining	2,719	—2,483	69,527	30,879
Aver. miles of r'd oper.	42	42		

Carolina Clinchfield & Ohio By of So Carolina

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
	$	$	$	$
Freight revenue	14,323	10,091	79,332	65,222
Passenger revenue	1,398	1,096	9,981	10,759
Tot., incl. other rev.	16,174	11,484	91,729	77,941
Expenses—Maint. way	1,455	1,477	7,974	7,069
Maint. of equipm't	85	79	567	619
Traffic expenses	1,814	1,446	12,168	11,984
Transportation exp.	2,447	2,184	16,438	14,796
Transp. for inv.—Cr	Cr3	------	Cr175	------
Total, incl. other	6,676	5,818	42,147	38,745
Net from railroad	9,497	5,665	49,581	39,196
Taxes accrued	750	750	5,250	5,250
Uncollectible rwy. rev.	------	------	------	8
Net remaining	8,747	4,915	44,331	33,938
Aver. miles of r'd oper.	17	17		

Wrightsville & Tennille

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
	$	$	$	$
Freight revenue	13,089	18,586	108,689	110,849
Passenger revenue	6,338	6,017	52,232	52,230
Tot., incl. other rev.	21,196	25,891	172,006	172,695
Expenses—Maint. way	5,600	4,120	35,763	27,818
Maint. of equipm't	3,992	3,862	22,495	28,390
Traffic expenses	857	714	4,816	4,416
Transportation exp.	9,085	8,384	56,629	59,693
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	21,086	18,763	132,300	132,821
Net from railroad	109	7,127	39,706	39,874
Taxes accrued	1,460	1,350	11,026	9,831
Uncollectible rwy. rev.	------	------	120	------
Net remaining	—1,350	5,777	28,559	30,042
Aver. miles of r'd oper.	103	103		

Charleston Terminal

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
	$	$	$	$
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Tot., incl. other rev.	23,316	17,612	117,788	126,615
Expenses—Maint. way	1,450	2,376	20,107	27,410
Maint. of equipm't	815	774	6,649	6,839
Traffic expenses	------	------	------	------
Transportation exp.	3,820	3,427	26,110	28,675
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	12,629	11,462	98,079	119,288
Net from railroad	10,687	6,149	19,708	7,326
Taxes accrued	1,400	1,400	9,800	9,800
Uncollectible rwy. rev.	------	------	------	------
Net remaining	9,287	4,749	9,908	—2,473
Aver. miles of r'd oper.	1	1		

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Charlotte Harbor & Northern

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
	$	$	$	$
Freight revenue	39,030	17,306	217,031	179,577
Passenger revenue	4,459	3,890	21,618	26,743
Tot., incl. other rev.	44,926	22,264	245,827	217,072
Expenses—Maint. way	15,347	14,107	96,404	109,243
Maint. of equipm't	8,004	7,644	47,336	57,080
Traffic expenses	1,318	1,026	6,649	7,001
Transportation exp.	13,509	11,174	78,069	88,731
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	39,569	35,632	240,786	276,425
Net from railroad	5,356	—13,368	5,040	—59,352
Taxes accrued	2,429	2,078	23,090	14,546
Uncollectible rwy. rev.	------	------	4	3
Net remaining	2,927	—15,446	—18,054	—73,902
Aver. miles of r'd oper.	113	115		

Chesapeake Beach

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
	$	$	$	$
Freight revenue	382	892	12,493	10,366
Passenger revenue	1,430	1,728	55,147	53,778
Tot., incl. other rev.	2,253	2,998	72,705	69,012
Expenses—Maint. way	1,275	2,450	9,336	9,531
Maint. of equipm't	1,226	1,277	9,314	7,827
Traffic expenses	206	229	2,479	2,301
Transportation exp.	2,000	5,243	24,037	28,42[illegible]
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	5,614	10,037	51,937	54,404
Net from railroad	—3,361	—7,038	20,768	14,607
Taxes accrued	265	265	1,670	1,835
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—3,626	—7,303	19,097	12,771
Aver. miles of r'd oper.	28	28		

Chicago & Illinois Midland

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
	$	$	$	$
Freight revenue	24,932	15,639	128,342	101,594
Passenger revenue	3,986	3,461	27,709	25,086
Tot., incl. other rev.	29,358	19,439	159,555	129,009
Expenses—Maint. way	2,540	2,085	14,860	16,695
Maint. of equipm't	6,415	6,610	47,306	35,491
Traffic expenses	247	196	1,408	1,344
Transportation exp.	7,778	6,474	38,779	37,547
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	18,136	16,495	112,101	100,214
Net from railroad	11,222	2,943	47,453	28,795
Taxes accrued	1,250	1,000	8,750	6,997
Uncollectible rwy. rev.	------	------	------	------
Net remaining	9,972	1,943	38,703	21,798
Aver. miles of r'd oper.	25	25		

Chicago & North Western

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
Freight revenue	4,432,732	4,208,111	34,758,744	31,943,755
Passenger revenue	1,575,095	1,473,894	12,933,395	12,824,238
Tot., incl. other rev.	6,701,540	6,317,467	53,175,337	49,816,492
Expenses—Maint. way	660,870	557,090	6,687,999	6,817,740
Maint. of equipm't	1,140,583	1,030,755	8,549,765	7,853,610
Traffic expenses	106,607	104,948	767,219	766,406
Transportation exp.	2,723,683	2,618,443	18,280,530	17,865,439
Transp. for inv.—Cr	Cr10,973	Cr5,609	Cr153,233	Cr117,984
Total, incl. other	4,831,927	4,501,622	35,584,698	34,563,391
Net from railroad	1,869,613	1,815,844	17,590,639	15,253,101
Taxes accrued	385,000	375,000	2,695,000	2,625,000
Uncollectible rwy. rev.	580	403	11,107	3,023
Net remaining	1,484,032	1,440,441	14,884,532	12,625,077
Aver. miles of r'd oper.	8,107	8,107	(See also on page 30)	

Wyoming & Northwestern

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
	$	$	$	$
Freight revenue	34,139	22,999	230,836	202,165
Passenger revenue	3,671	2,711	34,149	39,082
Tot., incl. other rev.	39,414	27,644	279,669	256,158
Expenses—Maint. way	5,090	3,302	43,338	43,157
Maint. of equipm't	3,722	6,925	34,927	37,569
Traffic expenses	176	267	1,769	1,980
Transportation exp.	10,862	9,025	69,161	76,240
Transp. for inv.—Cr	Cr26	------	Cr92	------
Total, incl. other	20,197	20,081	152,816	162,875
Net from railroad	19,216	7,533	126,852	93,283
Taxes accrued	3,500	4,000	24,500	28,000
Uncollectible rwy. rev.	------	------	------	------
Net remaining	15,716	3,533	102,352	65,283
Aver. miles of r'd oper.	147	147		

Chicago Great Western

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
	$	$	$	$
Freight revenue	862,278	811,620	6,076,121	5,909,395
Passenger revenue	260,613	234,149	1,981,372	1,909,877
Tot., incl. other rev.	1,225,714	1,142,830	8,809,766	8,528,245
Expenses—Maint. way	96,271	94,722	1,177,252	1,142,395
Maint. of equipm't	208,396	211,261	1,491,263	1,464,850
Traffic expenses	45,789	43,402	316,341	329,238
Transportation exp.	472,736	477,726	3,026,248	3,067,208
Transp. for inv.—Cr	Cr1,734	Cr606	Cr10,795	Cr8,456
Total, incl. other	864,308	869,528	6,295,323	6,290,352
Net from railroad	361,406	273,302	2,514,443	2,237,893
Taxes accrued	45,744	48,668	320,812	340,679
Uncollectible rwy. rev.	229	1,040	4,846	2,983
Net remaining	315,432	223,593	2,188,784	1,894,230
Aver. miles of r'd oper.	1,427	1,428	(See also on page 30)	

Chicago Milwaukee & Gary

EARNINGS.	Month of January 1916.	Month of January 1915.*	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
	$	$	$	$
Freight revenue	40,043	29,466	252,245	199,348
Passenger revenue	16	4	1,023	2,263
Tot., incl. other rev.	40,468	29,901	255,679	204,255
Expenses—Maint. way	4,962	4,078	35,814	47,418
Maint. of equipm't	8,048	4,778	45,155	40,749
Traffic expenses	1,726	1,375	9,623	9,953
Transportation exp.	19,232	15,326	105,553	88,713
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	35,721	27,104	210,507	198,220
Net from railroad	4,747	2,797	45,172	6,034
Taxes accrued	2,500	2,750	17,500	19,250
Uncollectible rwy. rev.	------	------	------	------
Net remaining	2,247	47	27,672	—13,215
Aver. miles of r'd oper.	130	130		

Chattahoochee Valley

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
	$	$	$	$
Freight revenue	9,891	9,130	69,282	54,810
Passenger revenue	1,278	1,269	10,250	9,479
Tot., incl. other rev.	11,237	10,511	80,461	65,116
Expenses—Maint. way	1,457	2,319	12,103	12,683
Maint. of equipm't	449	296	4,779	4,500
Traffic expenses	162	102	1,005	753
Transportation exp.	2,454	2,094	16,664	14,534
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	5,435	5,406	39,556	36,919
Net from railroad	5,802	5,105	40,905	28,196
Taxes accrued	400	300	2,500	2,400
Uncollectible rwy. rev.	------	------	------	------
Net remaining	5,402	4,805	38,405	25,796
Aver. miles of r'd oper.	32	32		

Chicago & Alton

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
	$	$	$	$
Freight revenue	866,773	720,472	6,344,113	5,546,534
Passenger revenue	293,159	289,627	2,347,698	2,403,189
Tot., incl. other rev.	1,264,750	1,109,040	9,418,060	8,655,658
Expenses—Maint. way	128,534	119,823	1,112,548	963,274
Maint. of equipm't	291,867	296,401	2,029,656	1,943,638
Traffic expenses	34,585	39,483	245,463	258,216
Transportation exp.	481,086	477,676	3,174,380	3,114,149
Transp. for inv.—Cr	Cr641	------	Cr57,011	------
Total, incl. other	974,659	973,362	6,785,252	6,557,971
Net from railroad	290,091	135,677	2,632,808	2,097,687
Taxes accrued	44,222	45,000	306,362	315,360
Uncollectible rwy. rev.	Cr5	305	3,182	1,644
Net remaining	245,874	90,372	2,323,263	1,780,682
Aver. miles of r'd oper.	1,052	1,052		

Chicago & Illinois Western

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
	$	$	$	$
Freight revenue	3,474	2,366	69,480	53,168
Passenger revenue	3	------	3	35
Tot., incl. other rev.	5,738	4,501	111,615	78,548
Expenses—Maint. way	1,284	430	8,199	6,842
Maint. of equipm't	5,121	3,299	29,221	35,363
Traffic expenses	178	158	1,159	998
Transportation exp.	2,817	1,545	27,361	20,582
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	10,535	6,584	79,292	73,866
Net from railroad	—4,796	—2,082	32,322	4,681
Taxes accrued	1,000	1,165	5,800	8,155
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—5,796	—3,247	26,522	—3,473
Aver. miles of r'd oper.	13	13		

Chicago & North Western System
Chicago St Paul Minneapolis & Omaha

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
Freight revenue	1,042,526	971,712	7,489,160	7,064,259
Passenger revenue	375,185	352,567	3,129,238	3,147,845
Tot., incl. other rev.	1,525,867	1,423,044	11,480,188	11,018,099
Expenses—Maint. way	112,344	97,099	1,444,406	1,274,866
Maint. of equipm't	201,901	196,322	1,435,161	1,455,118
Traffic expenses	29,611	29,568	207,409	202,557
Transportation exp.	698,819	651,188	4,099,782	4,054,781
Transp. for inv.—Cr	Cr425	Cr194	Cr13,823	Cr15,904
Total, incl. other	1,097,205	1,024,996	7,551,060	7,330,070
Net from railroad	428,661	398,048	3,929,127	3,688,028
Taxes accrued	81,692	83,156	602,221	624,246
Uncollectible rwy. rev.	181	774	2,670	2,281
Net remaining	346,787	314,116	3,324,235	3,061,500
Aver. miles of r'd oper.	1,752	1,752	(See also on page 30)	

Chicago Burlington & Quincy

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
Freight revenue	5,641,561	4,956,488	41,625,537	39,238,103
Passenger revenue	1,586,243	1,463,069	13,098,112	12,721,881
Tot., incl. other rev.	7,963,992	7,062,602	60,222,870	56,856,818
Expenses—Maint. way	619,858	486,092	6,385,846	5,587,074
Maint. of equipm't	1,281,435	1,301,081	8,760,525	9,361,606
Traffic expenses	122,725	125,963	895,818	951,594
Transportation exp.	2,670,909	2,627,152	17,455,241	17,717,663
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	4,936,413	4,784,528	35,135,680	35,298,092
Net from railroad	3,027,579	2,278,073	25,087,180	21,558,725
Taxes accrued	367,157	331,459	2,517,220	2,300,478
Uncollectible rwy. rev.	------	------	------	------
Net remaining	2,660,421	1,946,614	22,569,960	19,258,246
Aver. miles of r'd oper.	9,373	9,375		

Chicago Indianapolis & Louisville

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
	$	$	$	$
Freight revenue	393,596	286,259	2,967,415	2,502,744
Passenger revenue	135,603	125,899	1,093,104	1,029,293
Tot., incl. other rev.	578,599	455,640	4,403,411	3,863,056
Expenses—Maint. way	43,916	48,067	493,028	434,345
Maint. of equipm't	98,469	64,519	710,272	732,804
Traffic expenses	19,532	19,611	135,726	144,915
Transportation exp.	217,826	197,590	1,476,590	1,442,963
Transp. for inv.—Cr	Cr1,143	Cr8	Cr4,376	Cr2,035
Total, incl. other	397,259	347,451	2,942,292	2,878,388
Net from railroad	181,339	108,189	1,461,119	984,667
Taxes accrued	27,454	25,613	190,935	185,707
Uncollectible rwy. rev.	Cr2	Cr23	307	340
Net remaining	153,887	82,552	1,269,876	798,620
Aver. miles of r'd oper.	622	622		

Chicago Peoria & St Louis RR.

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
	$	$	$	$
Freight revenue	107,643	102,614	788,929	768,815
Passenger revenue	20,885	18,976	175,639	178,870
Tot., incl. other rev.	136,450	129,972	1,023,009	1,005,251
Expenses—Maint. way	17,741	18,906	152,187	161,976
Maint. of equipm't	28,343	27,209	194,785	189,122
Traffic expenses	5,594	6,024	39,670	41,313
Transportation exp.	61,229	59,468	409,985	417,611
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	118,150	116,957	834,301	846,425
Net from railroad	18,300	13,014	188,708	158,825
Taxes accrued	4,800	5,700	32,897	39,000
Uncollectible rwy. rev.	------	------	------	------
Net remaining	13,500	7,314	155,810	119,825
Aver. miles of r'd oper.	255	255		

Chesapeake & Ohio Lines

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
	$	$	$	$
Freight revenue	3,414,244	2,574,197	22,463,415	17,713,548
Passenger revenue	416,350	373,653	3,595,240	3,535,168
Tot., incl. other rev.	4,063,080	3,121,867	27,699,370	22,641,353
Expenses—Maint. way	432,608	314,702	3,153,062	2,617,594
Maint. of equipm't	973,962	624,946	5,927,791	4,841,121
Traffic expenses	52,812	51,650	366,720	384,952
Transportation exp.	1,178,783	1,124,314	7,849,229	7,492,980
Transp. for inv.—Cr	1,349	------	9,094	------
Total, incl. other	2,739,993	2,203,806	17,968,878	15,990,478
Net from railroad	1,323,086	918,061	9,730,491	6,650,874
Taxes accrued	130,000	115,009	885,720	774,541
Uncollectible rwy. rev.	205	425	9,242	1,503
Net remaining	1,192,881	802,627	8,835,529	5,874,830
Aver. miles of r'd oper.	2,374	2,368	(See also on page 30)	

Chicago & Eastern Illinois

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
	$	$	$	$
Freight revenue	1,079,216	894,153	7,494,635	6,411,622
Passenger revenue	241,107	225,074	1,757,345	1,710,972
Tot., incl. other rev.	1,435,053	1,208,983	10,024,073	8,803,859
Expenses—Maint. way	150,594	144,603	1,330,798	1,041,358
Maint. of equipm't	346,251	245,528	2,344,733	1,830,264
Traffic expenses	29,353	23,844	170,142	161,309
Transportation exp.	549,800	499,809	3,380,852	3,280,370
Transp. for inv.—Cr	1,184	Cr611	Cr18,381	Cr3,648
Total, incl. other	1,123,186	961,069	7,530,019	6,621,486
Net from railroad	311,867	247,913	2,494,054	2,182,372
Taxes accrued	61,900	53,100	388,500	368,000
Uncollectible rwy. rev.	134	82	2,248	496
Net remaining	249,833	194,731	2,103,305	1,813,876
Aver. miles of r'd oper.	1,282	1,282		

Chicago & Western Indiana

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
	$	$	$	$
Freight revenue	------	------	------	------
Passenger revenue	4,596	5,059	31,759	36,918
Tot., incl. other rev.	13,531	12,039	111,677	136,479
Expenses—Maint. way	1,925	1,168	9,172	8,128
Maint. of equipm't	4,889	5,367	35,671	41,492
Traffic expenses	177	195	1,401	1,406
Transportation exp.	9,314	8,548	55,948	62,348
Transp. for inv.—Cr	------	------	146	------
Total, incl. other	16,666	15,544	104,766	116,065
Net from railroad	—3,135	—3,505	6,911	20,413
Taxes accrued	22,678	21,681	156,824	152,744
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—25,813	—25,187	—149,913	—132,331
Aver. miles of r'd oper.	27	27		

Pierre Rapid City & Northwestern

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
Freight revenue	11,498	9,295	111,954	103,426
Passenger revenue	6,617	6,603	59,442	65,368
Tot., incl. other rev.	22,491	18,789	196,273	195,221
Expenses—Maint. way	9,101	3,806	124,802	45,500
Maint. of equipm't	3,305	3,418	22,954	16,744
Traffic expenses	27	39	332	389
Transportation exp.	12,152	10,282	86,127	74,999
Transp. for inv.—Cr	Cr482	------	Cr1,747	------
Total, incl. other	24,617	18,108	236,227	141,269
Net from railroad	—2,125	680	—39,953	53,952
Taxes accrued	6,500	6,800	45,500	30,800
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—8,625	—6,119	—85,453	23,152
Aver. miles of r'd oper.	165	165		

Quincy System
Quincy Omaha & Kansas City

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
Freight revenue	42,197	34,717	327,326	330,159
Passenger revenue	18,687	18,765	152,460	153,949
Tot., incl. other rev.	66,267	58,621	525,315	526,633
Expenses—Maint. way	8,239	12,114	147,750	136,360
Maint. of equipm't	11,283	13,310	77,946	87,070
Traffic expenses	1,334	1,373	8,702	9,552
Transportation exp.	31,568	29,607	205,431	204,977
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	54,362	58,304	452,779	450,649
Net from railroad	11,905	316	72,536	75,983
Taxes accrued	2,750	2,750	20,592	21,417
Uncollectible rwy. rev.	------	------	------	------
Net remaining	9,155	—2,433	51,943	54,566
Aver. miles of r'd oper.	266	268		

Chicago Junction

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
	$	$	$	$
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Tot., incl. other rev.	187,595	165,665	1,321,034	1,152,839
Expenses—Maint. way	19,768	17,901	143,859	147,118
Maint. of equipm't	17,375	18,640	121,264	127,272
Traffic expenses	1,438	1,102	7,357	7,077
Transportation exp.	113,876	106,238	691,738	636,190
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	157,325	148,521	1,002,039	949,570
Net from railroad	30,269	17,144	318,994	203,269
Taxes accrued	6,695	2,290	25,861	14,437
Uncollectible rwy. rev.	------	83	11	147
Net remaining	23,574	14,769	293,121	188,684
Aver. miles of r'd oper.	12	12		

Chicago River & Indiana

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
	$	$	$	$
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Tot., incl. other rev.	25,434	28,890	248,035	254,240
Expenses—Maint. way	1,136	2,624	26,984	18,077
Maint. of equipm't	2,848	4,039	22,335	27,315
Traffic expenses	82	138	379	544
Transportation exp.	11,852	12,705	94,266	93,030
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	17,198	21,036	154,109	147,171
Net from railroad	8,236	7,853	93,925	107,068
Taxes accrued	691	695	5,348	4,865
Uncollectible rwy. rev.	------	------	------	------
Net remaining	7,544	7,158	88,577	102,203
Aver. miles of r'd oper.	20	20		

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Chicago Milwaukee & St Paul

EARNINGS.	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
Freight revenue	5,458,044	4,761,164	44,457,332	38,607,004
Passenger revenue	1,318,542	1,170,718	11,364,954	11,188,353
Tot., incl. other rev.	7,645,036	6,696,115	62,047,782	55,486,184
Expenses—Maint. way	607,546	459,629	5,665,654	6,585,823
Maint. of equipm't	1,440,632	1,088,668	9,365,749	7,839,096
Traffic expenses	131,053	141,072	1,052,115	1,056,056
Transportation exp.	3,298,326	3,085,017	21,668,171	21,624,450
Transp. for inv.—Cr	Cr36,059	Cr41,371	Cr1,004,424	Cr1,193,451
Total, incl. other	5,654,005	4,948,291	38,304,286	37,398,741
Net from railroad	1,991,031	1,747,823	23,743,495	18,087,443
Taxes accrued	411,252	398,310	3,131,756	2,831,132
Uncollectible rwy. rev.	1,128	------	16,706	18,041
Net remaining	1,578,651	1,349,512	20,595,032	15,238,269
Aver. miles of r'd oper.	10,075	10,066		

Tacoma Eastern

EARNINGS.	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
	$	$	$	$
Freight revenue	18,963	13,719	231,617	181,677
Passenger revenue	3,362	3,406	44,492	46,660
Tot., incl. other rev.	23,778	18,251	289,646	240,795
Expenses—Maint. way	4,999	3,263	37,052	39,609
Maint. of equipm't	4,783	6,903	51,107	63,181
Traffic expenses	350	73	1,489	1,991
Transportation exp.	11,320	10,881	108,533	102,686
Transp. for inv.—Cr	------	------	Cr17	Cr832
Total, incl. other	22,720	22,688	206,723	215,403
Net from railroad	1,057	—4,436	82,922	25,392
Taxes accrued	3,100	4,234	28,505	27,604
Uncollectible rwy. rev.	28	------	28	------
Net remaining	—2,070	—8,670	54,389	2,211
Aver. miles of r'd oper.	92	92		

Chicago Rock Island & Pacific

EARNINGS.	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
Freight revenue	3,778,136	3,709,477	28,157,040	28,293,045
Passenger revenue	1,334,793	1,309,089	11,136,181	10,859,489
Tot., incl. other rev.	5,565,150	5,420,469	42,500,411	42,069,160
Expenses—Maint. way	635,877	513,144	6,412,685	5,933,530
Maint. of equipm't	1,018,009	870,040	7,496,705	6,829,187
Traffic expenses	130,350	147,454	971,200	1,021,725
Transportation exp.	2,267,504	2,449,129	15,551,008	16,619,142
Transp. for inv.—Cr	Cr25,586	Cr1,863	Cr39,745	Cr30,992
Total, incl. other	4,233,900	4,151,841	31,809,258	31,605,103
Net from railroad	1,331,249	1,268,627	10,691,153	10,464,057
Taxes accrued	316,062	268,890	2,068,663	1,871,076
Uncollectible rwy. rev.	460	393	2,944	2,657
Net remaining	1,014,727	999,343	8,619,545	8,590,324
Aver. miles of r'd oper.	7,663	7,852		

Chicago West Pullman & South'n

EARNINGS.	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
	$	$	$	$
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Tot., incl. other rev.	31,302	13,976	168,516	107,973
Expenses—Maint. way	983	608	6,645	5,800
Maint. of equipm't	2,574	1,751	17,479	12,919
Traffic expenses	209	188	1,447	1,590
Transportation exp.	13,030	7,503	70,934	51,736
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	17,701	10,894	102,640	78,196
Net from railroad	13,600	3,081	65,875	29,776
Taxes accrued	369	691	3,422	2,440
Uncollectible rwy. rev.	------	------	------	------
Net remaining	13,231	2,389	62,453	27,336
Aver. miles of r'd oper.	11	11		

Cin New Orl & Tex

Cincinnati New Orleans & Texas Pacific

EARNINGS.	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
Freight revenue	700,065	552,732	4,724,357	4,138,239
Passenger revenue	175,464	174,584	1,041,113	1,082,610
Tot., incl. other rev.	929,614	776,556	6,124,030	5,539,251
Expenses—Maint. way	69,663	63,021	605,768	561,805
Maint. of equipm't	222,895	156,692	1,532,992	1,486,187
Traffic expenses	26,921	26,268	173,084	177,184
Transportation exp.	277,139	257,467	1,773,969	1,748,707
Transp. for inv.—Cr	------	------	Cr131	------
Total, incl. other	625,629	531,622	4,263,245	4,163,113
Net from railroad	303,984	244,934	1,860,785	1,376,137
Taxes accrued	32,000	31,000	220,000	217,000
Uncollectible rwy. rev.	6	199	416	382
Net remaining	271,978	213,734	1,640,368	1,158,755
Aver. miles of r'd oper.	337	337		

Colorado & Southern

EARNINGS.	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
Freight revenue	581,196	465,876	4,013,722	3,557,691
Passenger revenue	92,032	93,045	851,409	899,719
Tot., incl. other rev.	727,660	606,265	5,218,304	4,800,240
Expenses—Maint. way	78,219	53,136	658,553	576,215
Maint. of equipm't	139,224	143,735	996,774	1,039,031
Traffic expenses	8,593	10,599	68,005	75,722
Transportation exp.	228,081	205,700	1,450,079	1,481,296
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	479,363	437,066	3,365,231	3,338,779
Net from railroad	248,296	169,198	1,853,072	1,461,461
Taxes accrued	35,000	35,600	245,000	245,041
Uncollectible rwy. rev.	84	Cr16	258	341
Net remaining	213,211	133,615	1,607,813	1,216,079
Aver. miles of r'd oper.	1,102	1,088		

Total Company

EARNINGS.	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
	$	$	$	$
Freight revenue	874,121	880,625	6,891,104	6,196,750
Passenger revenue	224,922	232,362	2,017,850	2,044,599
Tot., incl. other rev.	1,285,590	1,179,997	9,469,127	8,786,654
Expenses—Maint. way	137,261	117,392	1,194,906	974,676
Maint. of equipm't	226,951	228,035	1,611,551	1,565,579
Traffic expenses	14,930	17,706	114,053	129,536
Transportation exp.	404,992	459,886	2,654,979	3,007,253
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	829,627	864,928	5,575,516	5,974,678
Net from railroad	455,961	315,067	3,563,609	2,811,975
Taxes accrued	53,966	51,220	398,796	345,919
Uncollectible rwy. rev.	84	Cr16	258	341
Net remaining	401,910	263,863	3,164,554	2,465,714
Aver. miles of r'd oper.	1,812	1,798	(See also on page 30)	

Chicago Milwaukee & St Paul System

Bellingham & Northern

EARNINGS.	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
Freight revenue	4,049	5,387	80,294	81,780
Passenger revenue	2,155	2,663	15,675	23,914
Tot., incl. other rev.	7,187	9,355	106,680	116,459
Expenses—Maint. way	2,818	2,956	21,962	20,309
Maint. of equipm't	2,231	2,049	16,901	17,960
Traffic expenses	69	69	720	778
Transportation exp.	5,226	3,826	34,969	41,192
Transp. for inv.—Cr	------	------	Cr138	Cr135
Total, incl. other	11,330	10,413	81,542	87,655
Net from railroad	—4,143	—1,057	25,137	28,803
Taxes accrued	2,250	2,452	12,750	14,059
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—6,393	—3,510	12,387	14,744
Aver. miles of r'd oper.	63	63		

Chicago Short Line

EARNINGS.	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
	$	$	$	$
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Tot., incl. other rev.	11,989	6,391	62,073	65,089
Expenses—Maint. way	632	356	4,971	4,586
Maint. of equipm't	1,897	1,239	12,067	16,762
Traffic expenses	150	71	727	613
Transportation exp.	4,136	3,247	22,844	28,507
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	7,832	5,994	46,850	57,428
Net from railroad	4,157	397	15,223	7,661
Taxes accrued	250	250	1,750	1,750
Uncollectible rwy. rev.	------	------	------	------
Net remaining	3,907	147	13,473	5,911
Aver. miles of r'd oper.	11	11		

Chicago, Rock Island & Pacific System

Chicago Rock Island & Gulf

EARNINGS.	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
Freight revenue	185,990	213,236	1,375,046	1,370,089
Passenger revenue	53,294	52,010	387,030	366,802
Tot., incl. other rev.	260,768	285,251	1,911,335	1,871,117
Expenses—Maint. way	32,288	26,220	284,633	220,858
Maint. of equipm't	30,129	35,950	230,354	264,875
Traffic expenses	10,179	9,736	65,992	67,640
Transportation exp.	90,521	102,337	635,375	708,663
Transp. for inv.—Cr	------	------	Cr92	------
Total, incl. other	173,544	183,912	1,284,973	1,328,574
Net from railroad	87,224	101,339	626,361	542,542
Taxes accrued	10,000	8,093	66,703	53,119
Uncollectible rwy. rev.	42	38	323	320
Net remaining	77,181	93,206	559,334	489,103
Aver. miles of r'd oper.	476	476		

Cincinnati Georget'n & Portsm'th

EARNINGS.	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
	$	$	$	$
Freight revenue	4,318	3,959	38,424	38,441
Passenger revenue	6,375	7,106	58,910	62,682
Tot., incl. other rev.	13,163	13,390	110,231	113,509
Expenses—Maint. way	2,043	1,679	16,663	18,806
Maint. of equipm't	1,343	1,399	9,659	9,370
Traffic expenses	116	156	967	1,149
Transportation exp.	5,740	6,086	42,673	44,126
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	10,025	10,326	75,331	81,001
Net from railroad	3,138	3,063	34,899	32,507
Taxes accrued	767	711	5,372	4,977
Uncollectible rwy. rev.	------	4	------	89
Net remaining	2,370	2,348	29,527	27,440
Aver. miles of r'd oper.	53	53		

Chicago, Rock Island & Pacific System

Total Company

EARNINGS.	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
Freight revenue	3,964,126	3,752,713	29,532,086	29,663,134
Passenger revenue	1,388,087	1,361,099	11,523,211	11,226,291
Tot., incl. other rev.	5,825,918	5,705,720	44,411,746	43,940,227
Expenses—Maint. way	668,165	539,364	6,697,318	6,154,388
Maint. of equipm't	1,048,138	905,990	7,727,059	7,094,062
Traffic expenses	140,529	157,190	1,037,192	1,089,365
Transportation exp.	2,358,025	2,551,466	16,186,383	17,327,805
Transp. for inv.—Cr	Cr25,586	Cr1,863	Cr39,837	30,992
Total, incl. other	4,407,444	4,335,753	33,094,231	32,933,677
Net from railroad	1,418,473	1,369,966	11,317,514	11,006,599
Taxes accrued	326,062	276,983	2,135,366	1,924,195
Uncollectible rwy. rev.	502	431	3,267	2,977
Net remaining	1,091,908	1,092,549	9,178,879	9,079,427
Aver. miles of r'd oper.	8,139	8,328		

Cincinnati, Indianapolis & West.

EARNINGS.	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
	$	$	$	$
Freight revenue	132,015	------	271,720	------
Passenger revenue	37,780	------	83,665	------
Tot., incl. other rev.	185,201	------	387,690	------
Expenses—Maint. way	13,508	------	29,910	------
Maint. of equipm't	29,664	------	60,977	------
Traffic expenses	5,318	------	8,806	------
Transportation exp.	88,501	------	181,752	------
Transp. for inv.—Cr	344	------	344	------
Total, incl. other	144,034	------	294,526	------
Net from railroad	41,167	------	93,164	------
Taxes accrued	9,664	------	19,319	------
Uncollectible rwy. rev.	------	------	------	------
Net remaining	31,503	------	73,844	------
Aver. miles of r'd oper.	321	------		

Clinton & Oklahoma Western

EARNINGS.	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
	$	$	$	$
Freight revenue	11,559	7,500	63,382	47,345
Passenger revenue	1,029	1,064	9,631	8,171
Tot., incl. other rev.	13,161	9,072	76,990	59,280
Expenses—Maint. way	1,174	790	9,042	4,234
Maint. of equipm't	1,122	931	7,242	8,175
Traffic expenses	818	283	3,499	2,262
Transportation exp.	3,341	2,096	18,647	13,679
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	7,082	4,601	41,940	32,420
Net from railroad	6,079	4,470	35,049	26,859
Taxes accrued	470	356	3,293	2,493
Uncollectible rwy. rev.	------	------	------	------
Net remaining	5,608	4,114	31,756	24,366
Aver. miles of r'd oper.	53	51		

Chicago Terre Haute & Southeast

EARNINGS.	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
	$	$	$	$
Freight revenue	225,018	178,451	1,336,506	1,204,292
Passenger revenue	15,974	14,192	114,815	119,420
Tot., incl. other rev.	246,036	197,337	1,488,167	1,361,859
Expenses—Maint. way	17,056	18,820	187,793	191,913
Maint. of equipm't	48,916	40,772	284,028	317,831
Traffic expenses	4,472	3,832	27,639	25,134
Transportation exp.	85,435	68,709	427,214	415,944
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	166,110	143,650	992,844	1,027,431
Net from railroad	79,926	53,687	495,323	334,427
Taxes accrued	10,416	12,500	72,916	82,500
Uncollectible rwy. rev.	1	------	31	------
Net remaining	69,507	41,187	422,375	251,927
Aver. miles of r'd oper.	372	370		

Total Company

EARNINGS.	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
Freight revenue	3,964,126	3,752,713	29,532,086	29,663,134
Passenger revenue	1,388,087	1,361,099	11,523,211	11,226,291
Tot., incl. other rev.	5,825,918	5,705,720	44,411,746	43,940,227
Expenses—Maint. way	668,165	539,364	6,697,318	6,154,388
Maint. of equipm't	1,048,138	905,990	7,727,059	7,094,062
Traffic expenses	140,529	157,190	1,037,192	1,089,365
Transportation exp.	2,358,025	2,551,466	16,186,383	17,327,805
Transp. for inv.—Cr	Cr25,586	Cr1,863	Cr39,837	30,992
Total, incl. other	4,407,444	4,335,753	33,094,231	32,933,677
Net from railroad	1,418,473	1,369,966	11,317,514	11,006,599
Taxes accrued	326,062	276,983	2,135,366	1,924,195
Uncollectible rwy. rev.	502	431	3,267	2,977
Net remaining	1,091,908	1,092,549	9,178,879	9,079,427
Aver. miles of r'd oper.	8,139	8,328		

Chicago & Northwestern System

Gallatin Valley

EARNINGS.	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
Freight revenue	5,215	6,739	59,226	60,719
Passenger revenue	1,457	1,614	12,747	13,879
Tot., incl. other rev.	7,154	8,744	76,034	78,473
Expenses—Maint. way	1,614	1,031	10,203	14,258
Maint. of equipm't	490	1,326	3,767	5,737
Traffic expenses	71	85	493	534
Transportation exp.	5,380	4,655	34,471	32,411
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	7,885	7,417	52,315	55,168
Net from railroad	—731	1,327	23,718	23,305
Taxes accrued	1,235	1,050	9,827	8,184
Uncollectible rwy. rev.	15	------	15	------
Net remaining	—1,981	277	13,875	15,121
Aver. miles of r'd oper.	75	75		

Colorado & Southern System

Fort Worth & Denver City

EARNINGS.	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
Freight revenue	330,514	337,061	2,426,217	2,238,198
Passenger revenue	112,901	105,279	981,849	965,095
Tot., incl. other rev.	470,924	467,988	3,586,259	3,378,097
Expenses—Maint. way	46,084	48,245	417,528	318,908
Maint. of equipm't	79,278	77,558	566,897	482,536
Traffic expenses	6,292	7,101	45,428	53,511
Transportation exp.	154,064	221,944	1,036,673	1,353,550
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	304,653	371,452	2,194,834	2,331,253
Net from railroad	166,270	96,536	1,391,425	1,046,844
Taxes accrued	15,216	12,620	123,746	81,804
Uncollectible rwy. rev.	------	------	------	------
Net remaining	151,054	83,915	1,267,679	965,039
Aver. miles of r'd oper.	454	454		

Trinity & Brazos Valley

EARNINGS.	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
	$	$	$	$
Freight revenue	58,358	84,633	433,253	509,227
Passenger revenue	10,579	10,907	103,168	130,025
Tot., incl. other rev.	76,106	101,518	580,721	688,634
Expenses—Maint. way	27,187	21,237	156,529	140,322
Maint. of equipm't	17,328	9,242	104,800	71,911
Traffic expenses	2,761	2,708	18,995	22,414
Transportation exp.	50,083	41,830	260,690	320,926
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	104,505	83,227	596,178	612,925
Net from railroad	—28,398	18,291	—15,457	75,709
Taxes accrued	5,152	4,604	39,598	30,134
Uncollectible rwy. rev.	139	41	209	207
Net remaining	—33,690	13,646	—55,265	45,367
Aver. miles of r'd oper.	357	315		

Wichita Valley

EARNINGS.	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
Freight revenue	62,411	77,688	451,165	400,861
Passenger revenue	19,989	24,038	184,592	179,785
Tot., incl. other rev.	87,006	105,744	664,564	608,317
Expenses—Maint. way	12,958	16,911	118,825	79,547
Maint. of equipm't	8,449	6,742	47,880	44,012
Traffic expenses	45	6	620	303
Transportation exp.	22,847	32,242	168,227	172,407
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	45,611	56,410	345,451	304,646
Net from railroad	41,395	49,333	319,112	303,670
Taxes accrued	3,750	3,000	30,050	19,074
Uncollectible rwy. rev.	------	------	------	------
Net remaining	37,645	46,333	289,062	284,596
Aver. miles of r'd oper.	256	256		

Coal & Coke

EARNINGS.	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
	$	$	$	$
Freight revenue	74,019	59,440	505,443	439,255
Passenger revenue	12,752	12,978	105,933	112,347
Tot., incl. other rev.	89,817	75,364	634,878	574,087
Expenses—Maint. way	16,133	10,455	121,547	115,218
Maint. of equipm't	24,651	17,986	162,290	145,182
Traffic expenses	828	1,089	5,362	6,414
Transportation exp.	28,489	26,674	177,769	195,875
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	72,645	58,621	485,079	479,906
Net from railroad	17,171	16,742	149,798	94,181
Taxes accrued	5,500	4,000	32,500	28,000
Uncollectible rwy. rev.	------	------	------	------
Net remaining	11,671	12,742	117,298	66,181
Aver. miles of r'd oper.	197	197		

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Colorado & Southeastern

EARNINGS.	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
	$	$	$	$
Freight revenue	11,980	3,241	59,981	32,395
Passenger revenue	------	------	------	------
Tot., incl. other rev.	12,073	3,313	60,605	32,851
Expenses—Maint.way	559	402	4,993	5,329
Maint. of equipm't	872	597	4,722	5,280
Traffic expenses	62	217	483	1,566
Transportation exp.	2,420	1,375	13,908	10,691
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	4,280	3,222	26,738	27,323
Net from railroad	7,792	90	33,867	5,527
Taxes accrued	1,285	250	2,335	1,750
Uncollectible rwy. rev.	------	------	------	------
Net remaining	6,507	—159	31,532	3,777
Aver. miles of r'd oper.	20	20		

Colorado & Wyoming

EARNINGS.	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
	$	$	$	$
Freight revenue	27,596	16,020	190,223	150,093
Passenger revenue	2,180	2,809	17,927	20,491
Tot., incl. other rev.	82,770	49,082	504,921	402,741
Expenses—Maint.way	6,465	2,595	57,298	59,682
Maint. of equipm't	10,385	7,270	65,242	64,224
Traffic expenses	106	50	867	755
Transportation exp.	24,547	16,202	142,018	134,753
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	43,886	28,475	280,982	275,686
Net from railroad	38,883	20,606	223,939	127,055
Taxes accrued	4,165	3,127	23,196	21,127
Uncollectible rwy. rev.	------	------	------	134
Net remaining	34,718	17,479	200,742	105,793
Aver. miles of r'd oper.	43	53		

Colorado Midland

EARNINGS.	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
	$	$	$	$
Freight revenue	100,248	99,215	761,837	896,637
Passenger revenue	8,128	9,981	125,609	154,195
Tot., incl. other rev.	119,221	122,640	961,835	1,168,050
Expenses—Maint.way	13,929	14,095	152,714	181,155
Maint. of equipm't	30,267	26,895	223,570	247,549
Traffic expenses	6,552	7,126	50,521	53,557
Transportation exp.	52,292	52,005	400,663	458,223
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	108,994	106,569	875,054	988,879
Net from railroad	10,226	16,070	86,780	179,170
Taxes accrued	6,800	8,259	63,809	59,709
Uncollectible rwy. rev.	------	------	------	------
Net remaining	3,426	7,540	22,970	119,461
Aver. miles of r'd oper.	337	337		

Colorado Wyoming & Eastern

EARNINGS.	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
	$	$	$	$
Freight revenue	6,114	11,484	58,553	67,533
Passenger revenue	1,299	1,363	8,859	14,778
Tot., incl. other rev.	7,958	13,852	72,261	89,227
Expenses—Maint.way	1,430	1,268	3,015	4,480
Maint. of equipm't	753	818	2,998	4,897
Traffic expenses	10	16	161	132
Transportation exp.	3,076	3,153	14,640	15,792
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	6,493	6,820	30,436	34,805
Net from railroad	1,464	7,031	41,825	54,421
Taxes accrued	575	620	4,535	4,245
Uncollectible rwy. rev.	------	------	------	------
Net remaining	888	6,411	37,289	50,176
Aver. miles of r'd oper.	111	111		

Columbia & Puget Sound

EARNINGS.	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
	$	$	$	$
Freight revenue	21,686	20,372	160,339	180,456
Passenger revenue	1,554	2,959	15,413	25,743
Tot., incl. other rev.	31,530	27,469	217,266	235,673
Expenses—Maint.way	3,591	4,270	25,608	26,589
Maint. of equipm't	6,504	6,564	41,754	52,018
Traffic expenses	164	233	1,195	993
Transportation exp.	11,204	9,249	65,077	71,146
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	22,275	21,154	140,014	155,912
Net from railroad	9,255	6,315	77,252	79,761
Taxes accrued	5,268	4,862	34,445	41,808
Uncollectible rwy. rev.	------	------	------	------
Net remaining	3,987	1,452	42,806	37,952
Aver. miles of r'd oper.	55	55		

Columbia Newberry & Laurens

EARNINGS.	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
	$	$	$	$
Freight revenue	17,434	12,518	112,352	97,497
Passenger revenue	7,925	7,049	57,817	55,570
Tot., incl. other rev.	26,616	20,828	179,063	162,185
Expenses—Maint.way	2,509	5,149	27,128	38,861
Maint. of equipm't	3,166	2,547	22,127	24,512
Traffic expenses	392	290	2,470	2,205
Transportation exp.	10,088	8,561	70,140	61,244
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	18,513	18,514	137,007	141,751
Net from railroad	8,103	2,314	42,055	20,433
Taxes accrued	1,000	1,000	7,000	7,000
Uncollectible rwy. rev.	------	------	------	------
Net remaining	7,103	1,314	35,055	13,433
Aver. miles of r'd oper.	75	75		

Connecting Terminal

EARNINGS.	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
	$	$	$	$
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Tot., incl. other rev.	11,417	1,989	157,383	49,643
Expenses—Maint.way	119	11	6,091	8,093
Maint. of equipm't	------	------	------	------
Traffic expenses	------	------	------	------
Transportation exp.	------	------	------	------
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	3,268	1,793	59,216	47,097
Net from railroad	8,148	196	98,167	2,546
Taxes accrued	1,605	1,390	11,797	10,382
Uncollectible rwy. rev.	------	------	------	------
Net remaining	6,543	—1,194	86,370	—7,835
Aver. miles of r'd oper.	1	1		

Copper Range

EARNINGS.	—Month of December— 1915.	1914.	—July 1 to Dec. 31— 1915.	1914.
	$	$	$	$
Freight revenue	57,902	27,322	339,311	221,680
Passenger revenue	11,918	7,798	72,084	60,331
Tot., incl. other rev.	74,725	37,333	458,348	320,676
Expenses—Maint.way	7,129	4,850	48,616	40,391
Maint. of equipm't	9,235	7,446	60,279	42,503
Traffic expenses	2,064	1,507	10,910	9,321
Transportation exp.	19,681	16,066	125,629	104,816
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	39,857	31,272	255,922	205,316
Net from railroad	34,867	6,060	202,425	115,360
Taxes accrued	6,449	Cr3,068	26,172	20,642
Uncollectible rwy. rev.	------	------	------	------
Net remaining	28,417	9,128	176,252	94,717
Aver. miles of r'd oper.	139	139		

Cornwall

EARNINGS.	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
	$	$	$	$
Freight revenue	17,155	8,000	74,994	56,240
Passenger revenue	1,348	1,209	12,134	14,899
Tot., incl. other rev.	20,818	10,078	94,356	76,882
Expenses—Maint.way	1,715	1,175	9,575	8,828
Maint. of equipm't	2,724	1,056	14,747	8,735
Traffic expenses	26	22	353	441
Transportation exp.	4,854	3,552	24,920	23,498
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	10,149	6,655	55,065	47,299
Net from railroad	10,669	3,423	39,291	29,582
Taxes accrued	600	500	3,366	3,033
Uncollectible rwy. rev.	------	------	------	------
Net remaining	10,069	2,923	35,924	26,549
Aver. miles of r'd oper.	12	12		

Cripple Creek Central

Cripple Creek & Colorado Springs

EARNINGS.	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
Freight revenue	87,145	------	668,098	------
Passenger revenue	13,846	------	166,141	------
Tot., incl. other rev.	102,925	------	848,133	------
Expenses—Maint.way	4,294	------	114,609	------
Maint. of equipm't	12,191	------	89,225	------
Traffic expenses	2,585	------	27,828	------
Transportation exp.	30,051	------	209,567	------
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	52,577	------	465,363	------
Net from railroad	50,348	------	382,770	------
Taxes accrued	4,392	------	36,662	------
Uncollectible rwy rev.	------	------	------	------
Net remaining	45,955	------	346,107	------
Aver. miles of r'd oper.	87	------		

Midland Terminal

EARNINGS.	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
Freight revenue	6,338	12,174	38,237	44,658
Passenger revenue	975	1,771	17,364	23,489
Tot., incl. other rev.	6,922	14,272	59,027	73,468
Expenses—Maint.way	1,295	1,202	23,397	19,614
Maint. of equipm't	1,516	895	14,776	5,547
Traffic expenses	715	66	4,867	448
Transportation exp.	2,016	3,268	12,901	15,594
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	5,774	5,672	57,328	42,829
Net from railroad	1,148	8,600	1,699	30,638
Taxes accrued	787	Cr659	3,867	8,280
Uncollectible rwy. rev.	------	------	------	------
Net remaining	361	9,259	—2,168	22,358
Aver. miles of r'd oper.	29	29		

Coudersport & Port Allegheny

EARNINGS.	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
	$	$	$	$
Freight revenue	7,110	6,978	42,602	39,360
Passenger revenue	2,646	2,424	19,658	19,991
Tot., incl. other rev.	10,575	10,088	69,406	65,347
Expenses—Maint.way	1,909	1,718	14,455	16,297
Maint. of equipm't	1,426	518	5,270	3,115
Traffic expenses	------	------	------	------
Transportation exp.	3,957	3,408	27,963	31,527
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	7,501	6,051	50,993	54,429
Net from railroad	3,074	4,037	18,412	10,917
Taxes accrued	200	200	1,400	1,400
Uncollectible rwy. rev.	------	------	------	------
Net remaining	2,874	3,837	17,012	9,517
Aver. miles of r'd oper.	39	39		

Cumberland & Pennsylvania

EARNINGS.	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
	$	$	$	$
Freight revenue	60,905	65,596	439,157	445,357
Passenger revenue	3,358	3,332	22,945	24,674
Tot., incl. other rev.	65,185	69,735	469,563	481,731
Expenses—Maint.way	4,823	5,445	50,341	56,255
Maint. of equipm't	26,481	26,196	195,583	179,336
Traffic expenses	487	366	2,121	1,806
Transportation exp.	20,366	22,581	142,350	149,444
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	56,560	59,583	415,166	416,735
Net from railroad	8,624	10,152	54,396	64,995
Taxes accrued	3,600	3,400	25,051	26,149
Uncollectible rwy. rev.	------	------	------	53
Net remaining	5,024	6,752	29,345	38,693
Aver. miles of r'd oper.	63	63		

Davenport Rock Island & Northw

EARNINGS.	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
	$	$	$	$
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Tot., incl. other rev.	11,654	6,690	67,219	44,403
Expenses—Maint.way	2,170	1,241	16,477	12,564
Maint. of equipm't	1,678	1,794	11,180	11,783
Traffic expenses	------	------	------	------
Transportation exp.	8,776	5,123	45,299	27,028
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	13,057	8,371	75,058	52,781
Net from railroad	—1,402	—1,681	—7,839	—8,377
Taxes accrued	2,000	2,000	14,000	14,000
Uncollectible rwy. rev.	------	------	1	------
Net remaining	—3,402	—3,681	—21,840	—22,377
Aver. miles of r'd oper.	49	49		

Dayton & Union

EARNINGS.	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
	$	$	$	$
Freight revenue	3,241	3,197	33,894	29,518
Passenger revenue	5,561	4,211	36,767	35,948
Tot., incl. other rev.	11,083	9,551	85,691	82,293
Expenses—Maint.way	1,512	1,540	13,451	16,944
Maint. of equipm't	1,786	1,319	12,738	13,274
Traffic expenses	121	118	774	1,626
Transportation exp.	5,987	6,075	43,910	42,781
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	9,964	9,695	75,039	78,720
Net from railroad	1,118	—143	10,652	3,573
Taxes accrued	754	758	5,400	5,308
Uncollectible rwy. rev.	------	------	2	50
Net remaining	364	—902	5,249	—1,785
Aver. miles of r'd oper.	47	47		

Delaware & Hudson System

Delaware & Hudson

EARNINGS.	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915 16.	1914 15.
Freight revenue	1,853,381	1,315,844	12,478,479	10,944,141
Passenger revenue	192,194	172,516	1,814,536	1,814,925
Tot., incl. other rev.	2,140,284	1,585,639	15,092,351	13,506,284
Expenses—Maint.way	147,392	135,393	1,207,388	982,652
Maint. of equipm't	332,858	342,942	2,223,711	2,232,731
Traffic expenses	25,613	26,574	187,297	184,395
Transportation exp.	762,843	692,691	4,764,568	4,899,998
Transp. for inv.—Cr	Cr441	Cr1,431	Cr18,497	Cr12,398
Total, incl. other	1,359,565	1,269,940	8,964,494	8,813,731
Net from railroad	780,718	315,698	6,127,856	4,692,553
Taxes accrued	58,650	58,500	365,207	392,119
Uncollectible rwy. rev.	------	136	2,190	487
Net remaining	722,068	257,061	5,760,458	4,299,945
Aver. miles of r'd oper.	885	880	(See also on page 30)	

Greenwich & Johnsonville

EARNINGS.	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
Freight revenue	10,090	7,016	57,379	51,369
Passenger revenue	1,028	803	5,538	6,142
Tot., incl. other rev.	11,760	8,404	69,614	64,112
Expenses—Maint.way	1,121	930	8,047	7,921
Maint. of equipm't	216	819	2,831	3,629
Traffic expenses	107	85	566	564
Transportation exp.	3,200	2,767	20,770	17,994
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	4,727	4,681	32,821	30,714
Net from railroad	7,033	3,723	36,793	33,398
Taxes accrued	495	415	2,985	2,588
Uncollectible rwy. rev.	------	------	113	------
Net remaining	6,538	3,308	33,695	30,809
Aver. miles of r'd oper.	21	21		

Delaware & Northern

EARNINGS.	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
	$	$	$	$
Freight revenue	7,213	5,670	47,305	43,645
Passenger revenue	1,718	1,644	14,986	16,774
Tot., incl. other rev.	10,151	8,821	74,450	72,884
Expenses—Maint.way	2,027	2,651	19,819	23,060
Maint. of equipm't	1,884	2,210	12,267	13,511
Traffic expenses	153	192	1,027	1,084
Transportation exp.	3,635	3,594	25,759	26,469
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	8,184	9,043	63,014	67,478
Net from railroad	1,966	—221	11,435	5,406
Taxes accrued	666	666	4,666	4,666
Uncollectible rwy. rev.	------	------	------	4
Net remaining	1,299	—888	6,768	735
Aver. miles of r'd oper.	45	45		

Delaware Lackawanna & Western System

Delaware Lackawanna & Western

EARNINGS.	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
Freight revenue	3,184,779	2,077,095	20,775,251	18,055,973
Passenger revenue	626,472	596,504	5,146,152	5,132,796
Tot., incl. other rev.	4,223,317	3,030,952	28,629,729	25,695,338
Expenses—Maint.way	250,831	258,745	2,730,376	2,860,758
Maint. of equipm't	623,619	565,430	4,133,310	4,124,548
Traffic expenses	74,623	69,366	511,582	485,366
Transportation exp.	1,377,796	1,168,675	8,726,403	8,129,355
Transp. for inv.—Cr	Cr2,978	Cr60,186	Cr37,314	Cr174,438
Total, incl. other	2,438,861	2,110,415	16,842,290	16,168,338
Net from railroad	1,784,455	920,537	11,787,438	9,527,000
Taxes accrued	202,500	186,600	1,198,233	1,172,399
Uncollectible rwy. rev.	29	68	1,062	1,309
Net remaining	1,581,925	733,868	10,588,142	8,353,291
Aver. miles of r'd oper.	955	958		

Sussex

EARNINGS.	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
Freight revenue	4,778	3,980	45,905	40,687
Passenger revenue	4,852	4,540	39,032	40,682
Tot., incl. other rev.	13,146	12,353	108,394	102,478
Expenses—Maint.way	2,395	1,970	27,049	21,490
Maint. of equipm't	2,127	2,327	14,528	17,084
Traffic expenses	319	295	2,237	2,016
Transportation exp.	9,632	7,804	57,553	55,430
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	14,854	12,805	104,951	98,536
Net from railroad	—1,707	—451	3,443	3,941
Taxes accrued	1,175	1,115	8,037	4,049
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—2,882	—1,566	—4,594	—107
Aver. miles of r'd oper.	30	30		

Delray Connecting

EARNINGS.	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
	$	$	$	$
Freight revenue	3,634	------	40,645	------
Passenger revenue	------	------	------	------
Tot., incl. other rev.	12,466	6,355	90,885	49,354
Expenses—Maint.way	2,556	1,460	7,392	12,225
Maint. of equipm't	2,807	1,345	11,830	9,347
Traffic expenses	------	------	------	------
Transportation exp.	12,907	9,090	57,684	54,155
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	19,042	12,514	81,125	81,133
Net from railroad	—6,576	—6,159	9,759	—31,778
Taxes accrued	306	359	2,143	2,515
Uncollectible rwy. rev.	------	------	63	------
Net remaining	—6,882	—6,518	7,552	—34,293
Aver. miles of r'd oper.	17	2		

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Denver & Rio Grande

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
Freight revenue	1,346,154	1,148,236	10,827,658	10,070,924
Passenger revenue	256,819	238,495	3,282,883	2,767,801
Tot., incl. other rev.	1,724,556	1,482,695	15,237,477	13,680,056
Expenses—Maint. way	122,261	100,686	1,668,246	1,773,201
Maint. of equipm't	336,958	316,617	2,472,150	2,484,995
Traffic expenses	37,843	36,682	279,989	268,090
Transportation exp.	540,499	508,505	4,017,343	3,971,732
Transp. for inv.—Cr	------	Cr198	------	Cr9,302
Total, incl. other	1,117,077	1,033,243	9,093,560	9,053,039
Net from railroad	607,478	449,452	6,143,916	4,627,016
Taxes accrued	92,000	84,000	635,000	619,500
Uncollectible rwy. rev.	381	76	1,095	709
Net remaining	515,097	365,376	5,507,821	4,006,807
Aver. miles of r'd oper.	2,566	2,585	(See also on page 30)	

Western Pacific

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
	$	$	$	$
Freight revenue	359,384	242,523	2,733,656	2,517,474
Passenger revenue	40,106	49,204	1,314,239	681,067
Tot., incl. other rev.	437,249	312,205	4,385,964	3,399,427
Expenses—Maint. way	65,901	42,987	623,672	733,948
Maint. of equipm't	47,610	56,867	438,987	446,002
Traffic expenses	20,085	21,304	159,393	176,217
Transportation exp.	168,916	139,823	1,336,894	1,137,780
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	329,632	288,135	2,808,038	2,718,697
Net from railroad	107,616	24,069	1,577,926	680,730
Taxes accrued	30,117	28,730	193,934	202,711
Uncollectible rwy. rev.	44	23	1,135	1,084
Net remaining	77,454	—4,684	1,382,856	476,934
Aver. miles of r'd oper.	941	942		

Des Moines Union

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
	$	$	$	$
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Tot., incl. other rev.	7,248	6,672	60,564	55,743
Expenses—Maint. way	584	------	4,091	------
Maint. of equipm't	257	------	1,541	------
Traffic expenses	------	------	------	------
Transportation exp.	------	------	------	------
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	842	------	5,633	------
Net from railroad	6,406	6,672	54,931	55,743
Taxes accrued	3,500	4,166	24,500	29,166
Uncollectible rwy. rev.	------	------	------	------
Net remaining	2,906	2,505	30,431	26,576
Aver. miles of r'd oper.	5	5		

Detroit Terminal

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
	$	$	$	$
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Tot., incl. other rev.	47,855	19,225	316,268	209,439
Expenses—Maint. way	3,812	5,329	27,813	32,568
Maint. of equipm't	923	189	6,169	5,553
Traffic expenses	------	------	1	------
Transportation exp.	18,841	8,963	110,360	78,270
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	24,045	14,686	147,020	117,953
Net from railroad	23,809	4,539	169,248	91,485
Taxes accrued	2,350	1,500	11,736	9,643
Uncollectible rwy. rev.	------	------	4	------
Net remaining	21,459	3,039	157,507	81,841
Aver. miles of r'd oper.	19	20		

Duluth & Northern Minnesota

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
	$	$	$	$
Freight revenue	25,237	43,233	84,019	109,158
Passenger revenue	3,871	3,540	20,314	17,657
Tot., incl. other rev.	32,126	56,912	120,230	159,483
Expenses—Maint. way	5,270	6,599	42,407	39,647
Maint. of equipm't	8,422	6,981	43,613	34,889
Traffic expenses	------	------	------	------
Transportation exp.	12,269	12,533	40,998	44,172
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	28,995	27,975	142,611	132,647
Net from railroad	3,131	28,937	—22,381	26,835
Taxes accrued	1,606	2,845	6,011	7,974
Uncollectible rwy. rev.	------	------	------	------
Net remaining	1,525	26,091	—28,392	18,861
Aver. miles of r'd oper.	130	119		

East Broad Top RR & Coal

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
	$	$	$	$
Freight revenue	23,911	26,044	174,608	161,995
Passenger revenue	2,892	2,022	24,249	19,627
Tot., incl. other rev.	27,480	28,600	202,613	184,931
Expenses—Maint. way	1,851	3,022	14,977	19,403
Maint. of equipm't	2,991	4,161	13,911	22,307
Traffic expenses	85	72	554	371
Transportation exp.	5,735	5,382	36,228	36,669
Transp. for inv.—Cr	------	------	------	144
Total, incl. other	12,455	14,357	76,659	89,570
Net from railroad	15,024	14,242	125,953	95,360
Taxes accrued	900	900	6,300	6,300
Uncollectible rwy. rev.	------	------	------	------
Net remaining	14,124	13,342	119,653	89,060
Aver. miles of r'd oper.	46	46		

East Tennessee & West Nor Caro

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
	$	$	$	$
Freight revenue	14,910	9,256	105,991	83,446
Passenger revenue	3,243	2,545	26,591	26,013
Tot., incl. other rev.	18,802	12,237	137,873	113,591
Expenses—Maint. way	1,692	1,388	14,413	12,805
Maint. of equipm't	1,898	1,459	11,903	12,206
Traffic expenses	97	144	938	937
Transportation exp.	4,913	3,786	35,871	29,013
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	9,897	7,818	71,020	62,541
Net from railroad	8,904	4,418	66,852	51,050
Taxes accrued	745	820	5,188	6,643
Uncollectible rwy. rev.	------	------	------	------
Net remaining	8,159	3,598	61,664	44,406
Aver. miles of r'd oper.	36	36		

Denver & Rio Grande System

Boca & Loyalton

	Month of December 1915.	Month of December 1914.	July 1 to Dec. 31 1915.	July 1 to Dec. 31 1914.
Freight revenue	1,950	1,791	17,636	30,467
Passenger revenue	176	388	1,311	2,540
Tot., incl. other rev.	2,205	2,402	19,586	34,503
Expenses—Maint. way	387	291	4,697	4,528
Maint. of equipm't	434	459	2,302	6,013
Traffic expenses	5	84	10	597
Transportation exp.	1,342	1,154	8,661	10,685
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	2,404	2,308	17,136	23,676
Net from railroad	—198	94	2,449	10,826
Taxes accrued	277	277	1,667	1,662
Uncollectible rwy. rev.	2	------	2	3
Net remaining	—478	—183	778	9,160
Aver. miles of r'd oper.	45	45		

Denver & Salt Lake

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
	$	$	$	$
Freight revenue	126,599	100,392	966,179	799,901
Passenger revenue	15,082	15,804	206,845	218,619
Tot., incl. other rev.	147,968	121,703	1,224,796	1,075,177
Expenses—Maint. way	19,437	13,515	138,306	124,548
Maint. of equipm't	39,676	26,043	220,662	183,728
Traffic expenses	1,434	2,525	13,746	17,040
Transportation exp.	68,035	53,691	424,771	357,721
Transp. for inv.—Cr	------	------	Cr110	Cr3,011
Total, incl. other	133,264	100,995	829,757	718,002
Net from railroad	14,703	20,708	395,039	357,175
Taxes accrued	7,005	6,000	54,458	38,000
Uncollectible rwy. rev.	------	------	162	------
Net remaining	7,698	14,708	340,418	319,175
Aver. miles of r'd oper.	255	255		

Detroit & Mackinac

EARNINGS.	Month of December 1915.	Month of December 1914.	July 1 to Dec. 31 1915.	July 1 to Dec. 31 1914.
	$	$	$	$
Freight revenue	52,924	38,876	357,275	339,026
Passenger revenue	28,147	24,524	169,099	175,328
Tot., incl. other rev.	87,804	69,677	569,304	559,515
Expenses—Maint. way	9,034	8,810	63,902	73,366
Maint. of equipm't	15,213	16,366	93,007	94,387
Traffic expenses	1,796	2,186	11,916	13,953
Transportation exp.	32,456	30,947	194,915	202,554
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	61,307	61,116	380,810	401,545
Net from railroad	26,497	8,561	188,494	157,970
Taxes accrued	15,139	—9,385	51,421	37,311
Uncollectible rwy. rev.	------	------	------	------
Net remaining	11,358	17,946	137,072	120,659
Aver. miles of r'd oper.	392	400		

Detroit Toledo & Ironton

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
	$	$	$	$
Freight revenue	148,637	104,118	1,077,745	989,905
Passenger revenue	11,203	10,958	100,939	111,776
Tot., incl. other rev.	173,427	122,702	1,264,046	1,169,390
Expenses—Maint. way	17,463	13,299	132,763	160,862
Maint. of equipm't	25,940	35,053	171,195	191,460
Traffic expenses	4,398	4,795	27,728	28,091
Transportation exp.	87,576	91,412	520,705	701,569
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	141,343	150,220	894,641	1,122,910
Net from railroad	32,083	—27,518	369,404	46,479
Taxes accrued	6,000	6,000	39,500	42,000
Uncollectible rwy. rev.	------	------	34	------
Net remaining	26,083	—33,518	329,870	4,479
Aver. miles of r'd oper.	441	441		

Duluth Winnipeg & Pacific

Including Duluth Rainy Lake & Winnipeg

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
Freight revenue	101,256	100,486	656,030	613,788
Passenger revenue	19,301	14,038	129,275	129,867
Tot., incl. other rev.	124,510	117,122	815,225	763,478
Expenses—Maint. way	7,976	7,001	87,529	133,949
Maint. of equipm't	16,582	15,892	93,698	139,339
Traffic expenses	1,596	1,391	11,313	16,452
Transportation exp.	62,275	46,967	291,687	286,858
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	95,443	78,680	529,078	627,010
Net from railroad	29,066	38,441	286,146	136,468
Taxes accrued	6,225	5,740	40,836	38,057
Uncollectible rwy. rev.	------	------	------	------
Net remaining	22,841	32,701	245,310	98,410
Aver. miles of r'd oper.	187	185		

East Jersey RR & Terminal Co.

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
	$	$	$	$
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Tot., incl. other rev.	15,667	11,374	101,880	78,707
Expenses—Maint. way	145	171	2,420	1,935
Maint. of equipm't	3,635	2,425	26,150	21,080
Traffic expenses	------	------	------	------
Transportation exp.	11,195	7,903	73,449	58,756
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	15,741	11,114	106,524	85,375
Net from railroad	—74	259	—4,643	—6,668
Taxes accrued	512	445	3,096	2,545
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—586	—185	—7,740	—9,213
Aver. miles of r'd oper.	0.48	0.48		

Eastern Kentucky

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
	$	$	$	$
Freight revenue	2,189	2,329	15,362	18,526
Passenger revenue	818	765	6,323	6,648
Tot., incl. other rev.	3,447	3,356	24,506	27,402
Expenses—Maint. way	974	907	10,580	10,615
Maint. of equipm't	722	806	4,774	7,129
Traffic expenses	------	------	23	57
Transportation exp.	1,502	1,738	11,126	11,719
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	3,660	3,901	30,216	32,890
Net from railroad	—213	—545	—5,710	—5,488
Taxes accrued	111	114	780	802
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—325	—660	—6,491	—6,290
Aver. miles of r'd oper.	36	36		

Rio Grande Southern

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
Freight revenue	27,715	30,306	259,967	257,367
Passenger revenue	5,679	6,042	57,446	62,247
Tot., incl. other rev.	36,139	38,854	339,115	340,548
Expenses—Maint. way	10,438	6,489	84,272	92,891
Maint. of equipm't	5,408	2,710	34,186	25,869
Traffic expenses	10	10	260	175
Transportation exp.	12,754	13,641	108,286	109,787
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	29,646	23,934	234,821	236,714
Net from railroad	6,492	14,920	104,294	103,834
Taxes accrued	3,303	3,004	21,632	21,069
Uncollectible rwy. rev.	------	------	15	28
Net remaining	3,188	11,915	82,646	82,735
Aver. miles of r'd oper.	179	179		

Denver Laramie & Northwestern

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
	$	$	$	$
Freight revenue	8,013	3,189	72,249	53,995
Passenger revenue	2,443	2,033	20,444	16,572
Tot., incl. other rev.	10,743	5,458	95,461	72,159
Expenses—Maint. way	1,286	945	12,436	8,417
Maint. of equipm't	2,517	1,671	17,792	12,873
Traffic expenses	480	475	3,350	3,550
Transportation exp.	5,067	3,731	32,732	30,276
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	10,464	8,124	74,786	64,757
Net from railroad	278	—2,665	20,675	7,401
Taxes accrued	610	610	4,270	4,270
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—331	—3,275	16,405	3,131
Aver. miles of r'd oper.	56	56		

Detroit & Toledo Shore Line

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
	$	$	$	$
Freight revenue	169,743	142,619	950,483	878,210
Passenger revenue	------	------	------	------
Tot., incl. other rev.	170,241	143,121	956,110	880,470
Expenses—Maint. way	12,351	10,584	87,003	91,574
Maint. of equipm't	7,655	9,298	55,098	70,089
Traffic expenses	1,416	1,970	10,511	12,280
Transportation exp.	42,231	47,662	245,471	250,994
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	66,453	72,628	417,080	444,552
Net from railroad	103,788	70,492	539,029	435,918
Taxes accrued	5,575	5,750	39,025	41,950
Uncollectible rwy. rev.	------	------	------	------
Net remaining	98,213	64,742	500,004	393,968
Aver. miles of r'd oper.	80	78		

Duluth & Northeastern

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
	$	$	$	$
Freight revenue	20,010	21,766	44,667	73,596
Passenger revenue	886	641	3,361	4,035
Tot., incl. other rev.	21,061	22,540	50,163	80,615
Expenses—Maint. way	1,852	1,974	16,361	44,478
Maint. of equipm't	2,906	2,865	14,161	24,274
Traffic expenses	------	------	------	------
Transportation exp.	4,071	4,326	14,825	22,065
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	8,937	9,618	49,482	97,274
Net from railroad	12,124	12,922	680	—16,658
Taxes accrued	2,704	1,213	8,325	7,434
Uncollectible rwy. rev.	------	------	------	------
Net remaining	9,420	11,708	—7,645	—24,093
Aver. miles of r'd oper.	61	63		

Durham & Southern

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
	$	$	$	$
Freight revenue	22,619	16,791	177,639	148,409
Passenger revenue	2,655	3,072	20,043	24,111
Tot., incl. other rev.	26,089	20,714	203,084	177,941
Expenses—Maint. way	2,628	1,753	19,903	23,976
Maint. of equipm't	2,425	2,508	14,059	16,401
Traffic expenses	570	508	3,732	4,506
Transportation exp.	5,701	6,068	41,640	43,411
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	12,776	12,271	89,308	98,527
Net from railroad	13,312	8,443	113,775	79,414
Taxes accrued	1,350	1,350	9,350	9,450
Uncollectible rwy. rev.	------	------	------	------
Net remaining	11,962	7,093	104,425	69,964
Aver. miles of r'd oper.	58	58		

East St Louis Connecting

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
	$	$	$	$
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Tot., incl. other rev.	40,656	36,880	286,937	275,407
Expenses—Maint. way	2,718	4,084	25,336	42,895
Maint. of equipm't	2,452	1,382	14,627	16,477
Traffic expenses	174	176	1,276	1,142
Transportation exp.	19,033	18,461	109,571	121,608
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	26,012	25,934	164,356	196,351
Net from railroad	14,643	10,945	122,580	79,055
Taxes accrued	1,736	1,664	12,114	11,626
Uncollectible rwy. rev.	------	------	------	45
Net remaining	12,907	9,280	110,466	67,383
Aver. miles of r'd oper.	3	3		

El Paso & Southwestern

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
	$	$	$	$
Freight revenue	632,309	473,019	4,494,175	3,330,559
Passenger revenue	143,728	143,714	955,486	770,267
Tot., incl. other rev.	826,647	657,798	5,800,427	4,438,289
Expenses—Maint. way	94,066	76,142	855,234	544,225
Maint. of equipm't	123,439	81,337	775,801	627,355
Traffic expenses	20,703	21,324	128,317	129,160
Transportation exp.	226,385	171,895	1,461,390	1,199,356
Transp. for inv.—Cr	------	------	Cr125	Cr12,223
Total, incl. other	496,812	379,153	3,471,097	2,689,485
Net from railroad	329,834	278,645	2,329,330	1,748,803
Taxes accrued	37,329	34,889	276,339	226,296
Uncollectible rwy. rev.	124	------	302	15,213
Net remaining	292,381	243,755	2,052,687	1,507,294
Aver. miles of r'd oper.	1,027	1,027		

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Escanaba & Lake Superior

EARNINGS.	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
	$	$	$	$
Freight revenue	28,755	24,166	114,506	131,052
Passenger revenue	1,382	1,575	8,209	13,562
Tot., incl. other rev.	30,724	26,184	125,573	147,519
Expenses—Maint. way	4,151	4,195	30,153	41,428
Maint. of equipm't	3,453	3,178	22,468	23,221
Traffic expenses	------	------	------	------
Transportation exp.	10,177	8,914	42,722	46,857
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	18,750	17,366	101,369	117,049
Net from railroad	11,973	8,817	24,203	30,470
Taxes accrued	2,000	2,400	14,000	16,800
Uncollectible rwy. rev.	------	------	------	------
Net remaining	9,973	6,417	10,203	13,670
Aver. miles of r'd oper.	142	140		

Fonda Johnstown & Gloversville

EARNINGS.	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
	$	$	$	$
Freight revenue	20,325	16,087	145,336	127,299
Passenger revenue	50,495	41,174	377,820	368,864
Tot., incl. other rev.	74,169	61,182	545,720	521,125
Expenses—Maint. way	7,899	5,493	51,065	49,239
Maint. of equipm't	4,961	3,782	30,608	26,775
Traffic expenses	510	447	5,463	5,365
Transportation exp.	22,966	21,302	155,674	164,151
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	41,854	36,151	280,669	283,680
Net from railroad	32,314	25,030	265,051	237,444
Taxes accrued	3,975	4,066	27,834	28,466
Uncollectible rwy. rev.	------	------	------	------
Net remaining	28,339	20,963	237,216	208,977
Aver. miles of r'd oper.	88	88		

Frankfort & Cincinnati

EARNINGS.	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
	$	$	$	$
Freight revenue	5,644	5,735	39,643	36,593
Passenger revenue	1,267	1,342	9,702	11,202
Tot., incl. other rev.	7,249	7,461	51,867	50,503
Expenses—Maint. way	1,709	1,687	14,966	14,608
Maint. of equipm't	162	165	1,346	1,091
Traffic expenses	141	Cr15	1,160	884
Transportation exp.	2,909	2,683	20,521	21,315
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	5,466	4,858	41,209	41,376
Net from railroad	1,782	2,603	10,658	9,127
Taxes accrued	300	300	2,100	2,100
Uncollectible rwy. rev.	------	------	------	------
Net remaining	1,482	2,303	8,558	7,027
Aver. miles of r'd oper.	40	40		

Galveston Wharf

EARNINGS.	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
	$	$	$	$
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Tot., incl. other rev.	128,429	167,132	793,877	924,838
Expenses—Maint. way	2,366	2,870	34,281	17,305
Maint. of equipm't	1,860	1,496	14,526	9,028
Traffic expenses	337	332	2,796	2,856
Transportation exp.	38,873	37,038	218,467	215,012
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	71,712	64,523	583,885	429,151
Net from railroad	56,717	102,609	209,991	495,686
Taxes accrued	10,000	8,625	66,090	63,436
Uncollectible rwy. rev.	------	------	------	------
Net remaining	46,717	93,984	143,901	432,250
Aver. miles of r'd oper.	12	12		

Georgia Florida & Alabama

EARNINGS.	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
	$	$	$	$
Freight revenue	29,557	26,143	218,789	185,598
Passenger revenue	9,666	8,838	71,524	77,688
Tot., incl. other rev.	42,697	38,593	312,283	287,838
Expenses—Maint. way	8,516	6,182	55,979	45,077
Maint. of equipm't	5,886	5,673	41,374	48,903
Traffic expenses	1,648	1,323	10,654	11,534
Transportation exp.	14,937	14,225	107,484	106,436
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	33,846	30,366	235,588	234,083
Net from railroad	8,851	8,227	76,694	53,755
Taxes accrued	2,000	2,350	14,350	17,200
Uncollectible rwy. rev.	1	6	152	6
Net remaining	6,850	5,870	62,191	36,549
Aver. miles of r'd oper.	192	192		

Gilmore & Pittsburgh, Ltd.

EARNINGS.	—Month of December— 1915.	1914.	—July 1 to Dec. 31— 1915.	1914.
	$	$	$	$
Freight revenue	7,954	6,735	57,061	39,499
Passenger revenue	2,199	1,995	15,326	15,252
Tot., incl. other rev.	10,603	9,180	75,233	57,777
Expenses—Maint. way	875	779	6,160	6,920
Maint. of equipm't	2,580	2,266	17,552	12,075
Traffic expenses	71	75	436	543
Transportation exp.	3,903	3,658	21,243	20,813
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	8,012	7,743	49,043	50,051
Net from railroad	2,590	1,436	26,189	7,725
Taxes accrued	1,711	1,299	10,688	10,004
Uncollectible rwy. rev.	------	------	------	------
Net remaining	878	136	15,500	—2,278
Aver. miles of r'd oper.	119	119		

Green Bay & Western

EARNINGS.	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
Freight revenue	49,915	46,528	323,910	308,130
Passenger revenue	13,180	13,902	109,954	114,359
Tot., incl. other rev.	69,185	66,424	476,285	463,163
Expenses—Maint. way	10,137	11,321	80,671	77,521
Maint. of equipm't	11,302	10,904	69,745	72,655
Traffic expenses	552	794	4,025	4,881
Transportation exp.	22,275	20,677	141,831	135,055
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	46,427	46,160	310,850	304,053
Net from railroad	22,758	20,263	165,435	159,110
Taxes accrued	4,189	3,369	24,402	22,552
Uncollectible rwy. rev.	------	------	------	------
Net remaining	18,569	16,893	141,032	136,557
Aver. miles of r'd oper.	252	252		

Fernwood & Gulf

EARNINGS.	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
	$	$	$	$
Freight revenue	12,132	9,314	95,369	73,884
Passenger revenue	1,206	1,139	9,083	9,508
Tot., incl. other rev.	14,301	11,518	111,902	91,702
Expenses—Maint. way	1,730	1,985	17,811	18,585
Maint. of equipm't	1,837	1,336	12,863	8,835
Traffic expenses	328	96	1,389	1,304
Transportation exp.	4,040	4,242	28,735	31,106
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	8,568	8,338	67,061	65,538
Net from railroad	5,733	3,180	44,840	26,164
Taxes accrued	316	310	2,323	2,339
Uncollectible rwy. rev.	------	------	------	------
Net remaining	5,417	2,870	42,517	23,825
Aver. miles of r'd oper.	31	31		

Fort Smith & Western

EARNINGS.	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
	$	$	$	$
Freight revenue	47,820	47,400	288,738	292,029
Passenger revenue	15,526	15,093	107,776	118,222
Tot., incl. other rev.	67,655	65,714	420,358	435,393
Expenses—Maint. way	10,177	13,704	77,709	78,882
Maint. of equipm't	10,157	10,476	83,169	101,418
Traffic expenses	2,323	1,556	12,430	9,999
Transportation exp.	22,010	19,798	119,791	131,097
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	48,195	48,744	317,705	342,665
Net from railroad	19,459	16,969	102,653	92,727
Taxes accrued	4,800	3,200	27,600	28,900
Uncollectible rwy. rev.	------	115	------	202
Net remaining	14,659	13,653	75,053	63,624
Aver. miles of r'd oper.	254	221		

Gainesville Midland

EARNINGS.	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
	$	$	$	$
Freight revenue	10,244	9,621	82,642	67,111
Passenger revenue	3,460	3,093	28,387	26,719
Tot., incl. other rev.	14,434	13,363	116,163	98,171
Expenses—Maint. way	2,471	2,784	14,319	18,518
Maint. of equipm't	1,507	1,010	8,817	11,857
Traffic expenses	480	521	3,235	3,493
Transportation exp.	6,287	5,989	43,041	40,714
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	11,664	11,548	76,714	82,288
Net from railroad	2,770	1,815	39,448	15,882
Taxes accrued	450	430	3,450	3,030
Uncollectible rwy. rev.	------	------	------	------
Net remaining	2,320	1,385	35,997	12,852
Aver. miles of r'd oper.	74	74		

Genesee & Wyoming

EARNINGS.	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
	$	$	$	$
Freight revenue	16,136	11,232	132,551	101,631
Passenger revenue	92	67	631	527
Tot., incl. other rev.	16,428	11,625	134,820	103,807
Expenses—Maint. way	582	568	8,772	9,477
Maint. of equipm't	1,785	1,580	11,691	10,811
Traffic expenses	163	176	1,420	1,432
Transportation exp.	3,602	3,413	24,498	24,608
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	7,468	6,905	55,880	54,925
Net from railroad	8,960	4,720	78,940	48,882
Taxes accrued	413	384	2,897	2,675
Uncollectible rwy. rev.	------	------	------	------
Net remaining	8,546	4,336	76,042	46,206
Aver. miles of r'd oper.	17	19		

Georgia Northern

EARNINGS.	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
	$	$	$	$
Freight revenue	10,896	11,203	102,474	93,389
Passenger revenue	3,772	3,751	29,473	30,340
Tot., incl. other rev.	15,729	15,919	140,462	130,467
Expenses—Maint. way	2,173	1,986	10,532	13,348
Maint. of equipm't	2,374	1,243	11,516	14,393
Traffic expenses	1,220	694	5,739	4,868
Transportation exp.	4,443	3,369	28,928	28,311
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	12,695	10,271	73,823	81,761
Net from railroad	3,034	5,647	66,639	48,705
Taxes accrued	780	764	5,868	5,376
Uncollectible rwy. rev.	------	------	83	------
Net remaining	2,254	4,883	60,687	43,328
Aver. miles of r'd oper.	67	67		

—Great Northern System—

Great Northern

EARNINGS.	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
Freight revenue	3,305,040	2,462,744	37,115,302	31,372,944
Passenger revenue	864,363	805,078	8,521,067	8,509,305
Tot., incl. other rev.	4,701,362	3,746,128	50,059,461	44,026,205
Expenses—Maint. way	452,201	369,717	4,027,693	4,144,392
Maint. of equipm't	700,547	566,993	4,770,543	4,328,064
Traffic expenses	90,145	93,073	653,529	689,544
Transportation exp.	1,887,589	1,442,575	12,675,374	11,307,188
Transp. for inv.—Cr	Cr2,250	Cr7,475	Cr103,573	Cr46,041
Total, incl. other	3,305,408	2,622,159	23,313,924	21,671,638
Net from railroad	1,395,954	1,123,969	26,745,537	22,354,566
Taxes accrued	381,984	328,453	2,996,560	2,670,223
Uncollectible rwy. rev.	561	88	2,349	1,594
Net remaining	1,013,408	795,427	23,746,618	19,682,749
Aver. miles of r'd oper.	8,102	8,077		

—Green Bay & Western System—

Ahnapee & Western

EARNINGS.	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
Freight revenue	4,160	4,545	30,457	34,434
Passenger revenue	2,395	4,085	23,704	32,420
Tot., incl. other rev.	7,592	9,576	63,230	75,075
Expenses—Maint. way	1,603	1,085	8,759	12,759
Maint. of equipm't	677	516	3,843	3,676
Traffic expenses	235	168	1,450	1,249
Transportation exp.	2,651	3,172	20,874	21,934
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	5,640	5,348	37,923	42,406
Net from railroad	1,951	4,227	25,306	32,668
Taxes accrued	548	499	3,556	3,274
Uncollectible rwy. rev.	------	------	------	------
Net remaining	1,402	3,727	21,750	29,394
Aver. miles of r'd oper.	34	34		

Florida East Coast

EARNINGS.	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
	$	$	$	$
Freight revenue	352,103	213,817	1,918,401	1,328,365
Passenger revenue	216,085	213,621	845,982	928,662
Tot., incl. other rev.	654,408	512,506	3,183,742	2,622,127
Expenses—Maint. way	58,812	63,998	454,481	426,544
Maint. of equipm't	66,164	62,740	423,887	386,848
Traffic expenses	13,943	17,590	66,361	60,606
Transportation exp.	182,014	162,199	1,079,299	905,632
Transp. for inv.—Cr	Cr2,188	Cr1,328	Cr20,592	Cr23,234
Total, incl. other	342,888	323,590	2,160,192	1,898,140
Net from railroad	311,520	188,916	1,023,550	723,987
Taxes accrued	25,637	18,000	161,338	134,000
Uncollectible rwy. rev.	50	762	228	808
Net remaining	285,831	170,153	861,983	589,179
Aver. miles of r'd oper.	744	744		

Fort Worth Belt

EARNINGS.	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
	$	$	$	$
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Tot., incl. other rev.	12,861	17,281	109,372	120,044
Expenses—Maint. way	2,868	1,676	10,640	9,366
Maint. of equipm't	1,071	3,479	7,691	9,177
Traffic expenses	------	------	------	------
Transportation exp.	10,121	10,218	69,514	79,897
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	16,617	18,539	107,511	120,100
Net from railroad	—3,755	—1,258	1,861	—55
Taxes accrued	500	125	2,075	875
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—4,255	—1,383	—213	—930
Aver. miles of r'd oper.	18	18		

Galveston Houston & Henderson

EARNINGS.	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
	$	$	$	$
Freight revenue	19,168	25,842	130,879	139,989
Passenger revenue	3,570	3,095	46,671	39,920
Tot., incl. other rev.	26,361	32,548	201,635	199,911
Expenses—Maint. way	3,784	4,619	31,557	21,138
Maint. of equipm't	1,444	926	14,407	8,339
Traffic expenses	1,259	1,116	8,992	9,115
Transportation exp.	15,354	18,159	101,922	100,714
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	23,047	25,796	165,242	146,358
Net from railroad	3,314	6,752	36,392	53,552
Taxes accrued	2,500	2,500	16,909	15,077
Uncollectible rwy. rev.	------	------	------	------
Net remaining	814	4,252	19,483	38,475
Aver. miles of r'd oper.	50	50		

Georgia & Florida

EARNINGS.	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
	$	$	$	$
Freight revenue	39,291	36,461	299,968	298,192
Passenger revenue	16,749	13,013	116,244	115,996
Tot., incl. other rev.	59,551	53,018	440,276	439,897
Expenses—Maint. way	14,442	12,259	99,930	90,494
Maint. of equipm't	22,325	11,812	95,370	84,298
Traffic expenses	2,869	3,513	17,268	21,604
Transportation exp.	24,488	27,345	168,739	191,251
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	68,488	59,216	411,280	418,687
Net from railroad	—8,936	—6,198	28,995	21,209
Taxes accrued	3,400	3,400	19,368	24,800
Uncollectible rwy. rev.	35	66	1,359	225
Net remaining	—12,371	—9,664	8,267	—3,815
Aver. miles of r'd oper.	348	349		

Georgia Southwestern & Gulf

EARNINGS.	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
	$	$	$	$
Freight revenue	5,312	5,338	43,015	40,699
Passenger revenue	2,207	1,886	17,254	17,598
Tot., incl. other rev.	8,179	7,756	64,274	61,970
Expenses—Maint. way	1,493	968	6,716	7,031
Maint. of equipm't	1,020	453	5,889	4,491
Traffic expenses	504	370	2,659	2,818
Transportation exp.	3,019	2,797	19,792	21,309
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	6,755	5,335	40,262	41,022
Net from railroad	1,423	2,420	24,011	20,947
Taxes accrued	421	394	3,103	2,472
Uncollectible rwy. rev.	------	------	------	------
Net remaining	1,002	2,025	20,908	18,475
Aver. miles of r'd oper.	35	35		

—Great Northern System—

Farmers' Grain & Shipping Co.

EARNINGS.	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
Freight revenue	8,066	3,480	50,225	33,255
Passenger revenue	1,657	1,599	14,307	14,465
Tot., incl. other rev.	10,311	6,156	73,641	55,794
Expenses—Maint. way	1,135	2,556	9,701	13,371
Maint. of equipm't	66	260	2,928	6,059
Traffic expenses	51	78	494	420
Transportation exp.	1,992	1,873	19,874	16,728
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	3,444	4,987	37,519	38,597
Net from railroad	6,867	1,168	36,122	17,197
Taxes accrued	1,175	1,170	8,225	6,888
Uncollectible rwy. rev.	------	------	------	9
Net remaining	5,692	—1	27,897	10,299
Aver. miles of r'd oper.	66	66		

Kewaunee Green Bay & Western

EARNINGS.	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
Freight revenue	10,863	12,842	84,481	87,706
Passenger revenue	3,758	3,293	30,960	29,952
Tot., incl. other rev.	16,244	17,644	126,361	128,074
Expenses—Maint. way	1,773	1,717	10,701	9,723
Maint. of equipm't	2,446	3,008	21,866	19,723
Traffic expenses	295	205	1,719	1,528
Transportation exp.	4,838	4,458	36,009	33,080
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	10,252	10,054	76,408	69,799
Net from railroad	5,992	7,589	49,953	58,274
Taxes accrued	1,282	1,055	7,624	6,951
Uncollectible rwy. rev.	------	------	------	------
Net remaining	4,709	6,534	42,329	51,322
Aver. miles of r'd oper.	36	36		

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Grafton & Upton

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
	$	$	$	$
Freight revenue	8,363	4,239	50,624	45,049
Passenger revenue	3,954	3,653	24,967	24,369
Tot., incl. other rev.	13,190	8,401	80,417	73,419
Expenses—Maint. way	1,693	1,568	16,250	14,750
Maint. of equipm't	685	428	3,577	3,624
Traffic expenses	------	------	------	------
Transportation exp.	4,424	3,925	27,365	27,114
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	7,326	6,625	50,586	49,112
Net from railroad	5,863	1,775	29,830	24,306
Taxes accrued	92	55	763	385
Uncollectible rwy. rev.	------	------	------	------
Net remaining	5,771	1,720	29,067	23,921
Aver. miles of r'd oper.	18	18		

Great Western

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
	$	$	$	$
Freight revenue	41,225	16,277	196,513	177,973
Passenger revenue	151	175	1,502	1,555
Tot., incl. other rev.	45,461	19,322	219,613	199,622
Expenses—Maint. way	1,920	2,233	31,505	33,021
Maint. of equipm't	1,541	1,082	13,411	13,727
Traffic expenses	84	83	551	420
Transportation exp.	6,965	3,565	38,306	34,118
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	13,095	8,449	99,266	91,621
Net from railroad	32,365	10,873	120,347	108,000
Taxes accrued	771	647	5,332	4,529
Uncollectible rwy. rev.	------	------	------	------
Net remaining	31,594	10,226	115,014	103,470
Aver. miles of r'd oper.	57	57		

Gulf & Sabine River

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
	$	$	$	$
Freight revenue	7,214	6,641	86,763	64,982
Passenger revenue	------	------	26	94
Tot., incl. other rev.	7,753	6,833	89,830	67,527
Expenses—Maint. way	3,258	1,206	20,569	16,406
Maint. of equipm't	2,979	2,621	23,169	21,827
Traffic expenses	35	11	101	62
Transportation exp.	3,256	2,172	22,109	19,446
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	10,706	7,231	74,718	67,115
Net from railroad	—2,952	—397	15,111	412
Taxes accrued	1,919	------	2,619	------
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—4,872	—397	17,731	412
Aver. miles of r'd oper.	28	26		

Gulf & Ship Island

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
	$	$	$	$
Freight revenue	125,020	92,764	839,790	711,151
Passenger revenue	30,281	22,422	209,359	188,422
Tot., incl. other rev.	164,293	122,756	1,142,605	958,868
Expenses—Maint. way	13,348	14,012	104,537	121,320
Maint. of equipm't	27,557	29,130	185,035	209,241
Traffic expenses	3,327	2,418	20,608	17,158
Transportation exp.	43,790	36,835	268,164	262,511
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	96,823	89,857	628,237	661,264
Net from railroad	67,470	32,898	514,367	297,603
Taxes accrued	6,887	10,652	49,587	54,206
Uncollectible rwy. rev.	2	88	271	136
Net remaining	60,580	22,158	464,509	243,260
Aver. miles of r'd oper.	307	307		

Gulf Texas & Western

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
	$	$	$	$
Freight revenue	13,408	16,598	81,452	92,017
Passenger revenue	2,504	2,822	23,983	26,566
Tot., incl. other rev.	17,087	20,316	112,464	125,697
Expenses—Maint. way	5,616	6,537	43,315	39,060
Maint. of equipm't	3,548	2,952	18,635	16,909
Traffic expenses	611	570	4,128	4,155
Transportation exp.	7,381	7,729	49,625	42,699
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	18,371	19,179	124,461	111,135
Net from railroad	—1,283	1,136	—11,996	14,561
Taxes accrued	1,000	884	7,992	5,231
Uncollectible rwy. rev.	------	------	2	2
Net remaining	—2,283	252	—19,991	9,327
Aver. miles of r'd oper.	129	129		

Hannibal Connecting

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
	$	$	$	$
Freight revenue	1,338	------	1,588	1,082
Passenger revenue	------	------	------	------
Tot., incl. other rev.	7,086	7,232	44,866	47,909
Expenses—Maint. way	696	550	6,381	7,927
Maint. of equipm't	2,697	2,716	13,649	13,555
Traffic expenses	77	556	2,215	4,425
Transportation exp.	3,998	3,760	23,566	24,931
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	7,867	7,841	47,544	52,710
Net from railroad	—780	—608	—2,677	—4,800
Taxes accrued	84	57	559	532
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—865	—665	—3,237	—5,333
Aver. miles of r'd oper.	6	6		

Hawkinsville & Florida South'n

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
	$	$	$	$
Freight revenue	5,479	8,360	57,818	68,303
Passenger revenue	2,481	1,629	16,174	16,773
Tot., incl. other rev.	8,580	10,685	78,883	91,008
Expenses—Maint. way	3,037	3,225	17,994	22,133
Maint. of equipm't	2,022	868	10,711	8,720
Traffic expenses	556	385	2,826	3,299
Transportation exp.	3,839	3,680	24,929	30,800
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	10,041	9,007	61,226	70,180
Net from railroad	—1,460	1,678	17,656	20,827
Taxes accrued	692	630	4,873	3,296
Uncollectible rwy. rev.	1	------	50	------
Net remaining	—2,154	1,048	12,732	17,531
Aver. miles of r'd oper.	96	96		

Hoboken Manufacturers

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
	$	$	$	$
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Tot., incl. other rev.	12,967	11,763	104,024	70,523
Expenses—Maint. way	1,132	700	7,278	5,072
Maint. of equipm't	2,194	1,056	8,923	5,618
Traffic expenses	1,015	573	5,528	3,841
Transportation exp.	10,005	6,733	63,903	43,341
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	15,535	10,488	95,899	66,475
Net from railroad	—2,568	1,275	8,125	4,047
Taxes accrued	1,500	1,415	9,600	8,830
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—4,068	—139	—1,474	—4,782
Aver. miles of r'd oper.	1	1		

Hocking Valley

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
	$	$	$	$
Freight revenue	426,341	319,111	3,477,449	3,133,360
Passenger revenue	66,102	61,641	523,850	531,832
Tot., incl. other rev.	519,830	400,908	4,319,773	3,940,559
Expenses—Maint. way	56,398	32,185	432,237	479,042
Maint. of equipm't	133,174	78,896	825,068	766,143
Traffic expenses	8,684	10,630	58,533	67,844
Transportation exp.	175,828	158,692	1,236,694	1,259,315
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	387,809	293,953	2,653,435	2,671,087
Net from railroad	132,021	106,955	1,666,337	1,269,472
Taxes accrued	43,200	34,050	267,600	266,850
Uncollectible rwy. rev.	84	------	91	------
Net remaining	88,737	72,905	1,398,646	1,002,622
Aver. miles of r'd oper.	350	351	(See also on page 30.)	

Hoosac Tunnel & Wilmington

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
	$	$	$	$
Freight revenue	9,287	3,947	46,959	34,217
Passenger revenue	2,055	1,621	13,786	15,722
Tot., incl. other rev.	12,165	6,229	67,480	56,130
Expenses—Maint. way	1,237	826	16,391	12,836
Maint. of equipm't	1,046	793	5,520	6,679
Traffic expenses	------	------	------	11
Transportation exp.	4,213	2,132	16,137	19,391
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	8,029	4,380	44,581	44,660
Net from railroad	4,136	1,848	22,899	11,470
Taxes accrued	227	218	1,589	1,532
Uncollectible rwy. rev.	------	------	------	------
Net remaining	3,909	1,630	21,309	9,937
Aver. miles of r'd oper.	25	25		

Houston & Brazos Valley

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
	$	$	$	$
Freight revenue	18,123	7,041	78,896	47,083
Passenger revenue	1,281	731	6,357	7,837
Tot., incl. other rev.	20,285	8,274	93,208	59,109
Expenses—Maint. way	2,920	2,483	38,472	19,290
Maint. of equipm't	1,613	924	14,597	6,688
Traffic expenses	154	104	739	660
Transportation exp.	5,809	4,776	35,759	32,716
Transp. for inv.—Cr	------	13	142	35
Total, incl. other	11,156	8,903	94,141	63,407
Net from railroad	9,128	—629	—932	—4,298
Taxes accrued	222	185	1,688	1,799
Uncollectible rwy. rev.	------	------	------	------
Net remaining	8,905	—814	—2,620	—6,097
Aver. miles of r'd oper.	27	27		

Huntingdon & Bd Top Mt RR & C

EARNINGS.	Month of December 1915.	Month of December 1914.	July 1 to Dec. 31 1915.	July 1 to Dec. 31 1914.
	$	$	$	$
Freight revenue	57,839	35,335	294,417	221,594
Passenger revenue	5,766	4,592	34,394	35,484
Tot., incl. other rev.	64,880	41,387	339,764	267,204
Expenses—Maint. way	6,177	3,731	42,236	28,368
Maint. of equipm't	6,178	4,858	36,217	29,676
Traffic expenses	276	282	2,396	2,558
Transportation exp.	14,474	11,124	71,218	66,300
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	31,888	23,193	178,002	148,943
Net from railroad	32,991	18,193	161,762	118,261
Taxes accrued	2,000	2,000	12,000	12,000
Uncollectible rwy. rev.	------	------	------	------
Net remaining	30,991	16,193	149,762	106,261
Aver. miles of r'd oper.	71	71		

Idaho & Washington Northern

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
	$	$	$	$
Freight revenue	1,582	13,518	165,242	170,945
Passenger revenue	3,980	4,695	47,009	55,962
Tot., incl. other rev.	6,467	19,039	221,080	235,807
Expenses—Maint. way	4,748	3,871	37,431	28,305
Maint. of equipm't	822	5,030	26,472	43,340
Traffic expenses	202	270	1,977	1,933
Transportation exp.	17,637	12,778	90,928	91,971
Transp. for inv.—Cr	Cr4	------	Cr13	------
Total, incl. other	24,679	22,743	164,996	172,824
Net from railroad	—18,211	—3,704	56,084	62,982
Taxes accrued	3,096	4,000	27,096	28,000
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—21,308	—7,704	28,987	34,982
Aver. miles of r'd oper.	129	129		

Illinois Central

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
	$	$	$	$
Freight revenue	4,135,093	3,878,752	28,921,174	27,118,587
Passenger revenue	1,107,035	1,015,395	8,029,538	7,924,875
Tot., incl. other rev.	5,660,659	5,279,314	39,977,020	37,903,148
Expenses—Maint. way	653,435	519,161	5,850,148	5,090,055
Maint. of equipm't	1,371,118	1,099,264	9,528,382	8,239,885
Traffic expenses	97,890	106,621	718,462	733,176
Transportation exp.	1,914,174	2,021,591	12,672,933	13,600,106
Transp. for inv.—Cr	Cr11,673	Cr27,720	Cr70,089	Cr202,314
Total, incl. other	4,200,899	3,879,558	29,927,052	28,560,967
Net from railroad	1,459,760	1,399,756	10,049,967	9,342,181
Taxes accrued	323,000	269,000	1,996,100	1,907,000
Uncollectible rwy. rev.	2,874	1,710	12,747	12,661
Net remaining	1,133,886	1,129,046	8,041,120	7,422,520
Aver. miles of r'd oper.	4,767	4,768		

Illinois Central System — Chicago Memphis & Gulf

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
	$	$	$	$
Freight revenue	9,154	11,654	94,533	112,757
Passenger revenue	3,780	3,475	33,624	35,850
Tot., incl. other rev.	13,484	15,537	131,939	152,186
Expenses—Maint. way	3,647	2,917	26,861	28,715
Maint. of equipm't	2,105	2,504	22,365	18,531
Traffic expenses	------	10	75	35
Transportation exp.	5,110	5,151	32,541	35,152
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	10,977	10,993	82,280	82,996
Net from railroad	2,507	4,544	49,659	69,190
Taxes accrued	700	500	4,900	3,500
Uncollectible rwy. rev.	Cr1	------	1	2
Net remaining	1,809	4,044	44,757	65,687
Aver. miles of r'd oper.	51	51		

Illinois Northern

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
	$	$	$	$
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Tot., incl. other rev.	34,943	20,068	218,633	159,066
Expenses—Maint. way	1,989	1,249	17,914	11,792
Maint. of equipm't	2,983	1,765	17,234	16,353
Traffic expenses	287	301	2,661	2,238
Transportation exp.	14,766	10,618	87,513	78,325
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	20,894	14,807	131,005	115,182
Net from railroad	14,048	5,261	87,627	43,883
Taxes accrued	813	852	6,742	4,543
Uncollectible rwy. rev.	------	------	------	------
Net remaining	13,235	4,408	80,884	39,339
Aver. miles of r'd oper.	6	6		

Illinois Southern

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
	$	$	$	$
Freight revenue	41,964	34,815	346,017	265,426
Passenger revenue	5,118	4,722	38,593	36,133
Tot., incl. other rev.	49,284	41,249	399,163	314,335
Expenses—Maint. way	6,563	7,022	55,936	52,029
Maint. of equipm't	8,505	8,067	59,322	55,412
Traffic expenses	1,669	1,782	12,029	10,873
Transportation exp.	18,617	17,542	138,920	124,144
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	38,641	37,098	287,564	263,742
Net from railroad	10,643	4,151	111,598	50,592
Taxes accrued	2,000	2,000	14,000	14,000
Uncollectible rwy. rev.	------	------	------	------
Net remaining	8,643	2,151	97,598	36,592
Aver. miles of r'd oper.	136	136		

Illinois Terminal

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
	$	$	$	$
Freight revenue	24,302	20,428	196,889	165,456
Passenger revenue	------	------	------	32
Tot., incl. other rev.	25,983	21,270	208,909	177,042
Expenses—Maint. way	6,977	2,390	75,149	30,223
Maint. of equipm't	2,861	2,163	27,831	19,449
Traffic expenses	855	788	3,778	3,803
Transportation exp.	6,072	10,238	46,375	43,897
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	19,670	17,795	170,934	115,383
Net from railroad	6,312	3,475	37,974	61,658
Taxes accrued	524	465	3,668	3,259
Uncollectible rwy. rev.	------	------	------	17
Net remaining	5,788	3,009	34,305	58,381
Aver. miles of r'd oper.	25	25		

International & Great Northern

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
	$	$	$	$
Freight revenue	522,806	662,894	4,045,130	4,116,499
Passenger revenue	146,296	125,980	1,104,542	1,158,055
Tot., incl. other rev.	732,581	851,637	5,565,312	5,675,094
Expenses—Maint. way	115,565	126,943	853,213	912,460
Maint. of equipm't	138,255	150,214	915,060	936,269
Traffic expenses	20,456	21,229	143,395	163,901
Transportation exp.	309,558	369,447	2,169,542	2,464,090
Transp. for inv.—Cr	Cr18,686	------	Cr90,908	------
Total, incl. other	596,619	700,663	4,216,525	4,706,306
Net from railroad	135,962	150,974	1,348,786	968,787
Taxes accrued	40,000	40,000	238,794	220,000
Uncollectible rwy. rev.	113	175	1,052	492
Net remaining	95,848	110,798	1,108,940	748,295
Aver. miles of r'd oper.	1,159	1,159		

Interstate RR Co

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
	$	$	$	$
Freight revenue	25,554	6,905	96,949	54,024
Passenger revenue	2,185	1,725	13,307	13,686
Tot., incl. other rev.	29,052	9,416	119,294	72,838
Expenses—Maint. way	2,880	1,188	15,336	10,499
Maint. of equipm't	5,380	4,547	36,157	34,763
Traffic expenses	113	68	827	437
Transportation exp.	10,490	4,539	47,246	31,476
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	20,624	12,068	111,963	88,181
Net from railroad	8,428	—2,652	7,330	—15,343
Taxes accrued	1,000	1,200	6,172	12,000
Uncollectible rwy. rev.	------	------	13	------
Net remaining	7,428	—3,852	1,144	—27,343
Aver. miles of r'd oper.	45	40		

Ironton

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
	$	$	$	$
Freight revenue	12,745	10,004	162,950	146,688
Passenger revenue	276	198	2,693	2,351
Tot., incl. other rev.	14,011	10,227	173,063	149,863
Expenses—Maint. way	1,062	474	13,283	10,054
Maint. of equipm't	1,729	1,165	13,737	10,786
Traffic expenses	156	145	1,157	1,034
Transportation exp.	5,364	3,549	38,630	32,235
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	9,308	6,844	73,767	63,033
Net from railroad	4,702	3,382	99,296	86,830
Taxes accrued	940	518	5,511	4,855
Uncollectible rwy. rev.	------	------	------	100
Net remaining	3,762	2,864	93,784	81,875
Aver. miles of r'd oper.	12	12		

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Jonesboro Lake City & Eastern

EARNINGS.	—Month of December— 1915.	1914.	—July 1 to Dec. 31— 1915.	1914.
	$	$	$	$
Freight revenue	22,263	17,669	135,780	111,268
Passenger revenue	6,952	4,220	30,692	28,594
Tot., incl. other rev.	31,008	23,478	175,415	159,328
Expenses—Maint. way	2,883	5,710	27,059	41,126
Maint. of equipm't	3,338	1,701	17,618	13,583
Traffic expenses	349	398	1,658	1,489
Transportation exp.	11,551	8,121	56,270	40,540
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	19,708	17,514	111,513	109,854
Net from railroad	11,299	5,964	63,901	49,473
Taxes accrued	1,642	1,794	9,645	10,769
Uncollectible rwy. rev.	1	------	75	------
Net remaining	9,655	4,169	54,180	39,703
Aver. miles of r'd oper.	96	96		

Kanawha & West Virginia

EARNINGS.	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
	$	$	$	$
Freight revenue	9,335	7,180	61,731	58,130
Passenger revenue	2,591	2,603	20,810	21,709
Tot., incl. other rev.	12,263	10,065	84,346	82,292
Expenses—Maint. way	1,951	1,354	18,325	17,944
Maint. of equipm't	3,739	3,195	23,232	18,307
Traffic expenses	57	136	792	877
Transportation exp.	2,723	2,611	17,147	19,080
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	9,487	8,452	67,290	64,497
Net from railroad	2,775	1,612	17,056	17,794
Taxes accrued	750	500	4,864	3,791
Uncollectible rwy. rev	------	------	2	------
Net remaining	2,025	1,112	12,189	14,002
Aver. miles of r'd oper.	37	37		

Kansas City Mexico & Orient RR

Operations began July 7 1914

EARNINGS.	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
	$	$	$	$
Freight revenue	166,777	160,664	1,242,047	1,131,532
Passenger revenue	29,892	32,766	252,001	234,886
Tot., incl. other rev.	207,332	204,305	1,573,496	1,441,945
Expenses—Maint. way	52,194	39,707	394,360	247,548
Maint. of equipm't	41,060	36,333	311,113	174,482
Traffic expenses	8,944	8,730	61,652	55,116
Transportation exp.	97,360	96,311	643,802	563,832
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	209,461	190,674	1,482,648	1,102,533
Net from railroad	—2,129	13,631	90,847	339,412
Taxes accrued	11,744	9,000	86,006	62,407
Uncollectible rwy. rev.	3	2	20	3
Net remaining	—13,877	4,629	4,820	277,001
Aver. miles of r'd oper.	737	737		

Kentucky & Tennessee

EARNINGS.	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
	$	$	$	$
Freight revenue	13,434	11,423	79,449	81,402
Passenger revenue	705	430	4,456	3,652
Tot., incl. other rev.	14,507	13,459	93,813	92,635
Expenses—Maint. way	1,166	646	6,276	9,168
Maint. of equipm't	1,161	1,145	7,409	13,107
Traffic expenses	------	------	------	------
Transportation exp.	3,009	2,659	17,461	16,925
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	6,453	5,817	38,949	46,492
Net from railroad	8,053	7,641	54,864	42,943
Taxes accrued	400	250	2,800	1,750
Uncollectible rwy. rev.	------	------	------	------
Net remaining	7,653	7,391	52,064	41,193
Aver. miles of r'd oper.	16	16		

Lake Champlain & Moriah

EARNINGS.	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
	$	$	$	$
Freight revenue	23,919	7,421	132,658	64,277
Passenger revenue	165	42	813	435
Tot., incl. other rev.	26,215	8,842	144,516	77,973
Expenses—Maint. way	1,790	867	15,932	11,208
Maint. of equipm't	3,198	2,145	18,700	15,606
Traffic expenses	------	------	------	------
Transportation exp.	6,401	2,740	32,628	24,604
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	11,956	6,196	71,843	55,522
Net from railroad	14,259	2,646	72,673	22,451
Taxes accrued	600	600	4,200	4,200
Uncollectible rwy. rev.	------	------	------	------
Net remaining	13,659	2,046	68,473	18,251
Aver. miles of r'd oper.	7	7		

Lakeside & Marblehead

EARNINGS.	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
	$	$	$	$
Freight revenue	12,990	6,922	91,915	65,441
Passenger revenue	140	192	799	920
Tot., incl. other rev.	13,214	7,372	94,074	68,054
Expenses—Maint. way	846	710	8,405	21,516
Maint. of equipm't	999	420	6,935	5,274
Traffic expenses	101	93	483	469
Transportation exp.	3,383	2,108	23,089	21,765
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	6,158	4,372	46,156	56,898
Net from railroad	7,056	3,000	47,918	11,156
Taxes accrued	1,041	366	7,287	5,742
Uncollectible rwy. rev.	------	------	------	------
Net remaining	6,014	2,633	40,629	5,413
Aver. miles of r'd oper.	6	6		

Las Vegas & Tonopah System

Las Vegas & Tonopah

EARNINGS.	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
	$	$	$	$
Freight revenue	8,850	8,438	65,398	60,930
Passenger revenue	1,423	1,647	11,167	12,560
Tot., incl. other rev.	11,674	10,914	83,188	79,911
Expenses—Maint. way	1,672	1,612	13,767	14,359
Maint. of equipm't	1,528	2,520	11,576	11,584
Traffic expenses	718	622	5,115	5,291
Transportation exp.	3,007	3,489	21,005	24,377
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	8,156	9,193	59,681	62,916
Net from railroad	3,518	1,721	23,506	16,995
Taxes accrued	968	929	6,905	12,435
Uncollectible rwy. rev.	------	------	917	------
Net remaining	2,549	791	15,684	14,559
Aver. miles of r'd oper.	118	118		

Bullfrog-Goldfield

EARNINGS.	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
	$	$	$	$
Freight revenue	7,005	7,697	52,592	51,106
Passenger revenue	2,078	2,276	15,967	12,558
Tot., incl. other rev.	10,697	11,282	81,146	71,285
Expenses—Maint. way	1,191	2,068	16,106	19,353
Maint. of equipm't	1,091	865	8,693	5,674
Traffic expenses	485	506	3,530	3,681
Transportation exp.	3,542	4,072	26,287	25,481
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	7,436	8,191	59,971	59,602
Net from railroad	3,261	3,090	21,175	11,683
Taxes accrued	730	369	3,936	968
Uncollectible rwy. rev.	------	------	140	------
Net remaining	2,530	2,721	17,098	10,715
Aver. miles of r'd oper.	87	87		

Kalamazoo Lake Shore & Chicago

EARNINGS.	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
	$	$	$	$
Freight revenue	3,145	3,023	40,011	60,926
Passenger revenue	4,168	4,132	36,833	40,420
Tot., incl. other rev.	8,215	8,221	83,401	107,646
Expenses—Maint. way	970	1,772	13,284	14,322
Maint. of equipm't	757	1,033	8,388	13,325
Traffic expenses	369	164	1,630	1,315
Transportation exp.	5,704	4,960	35,794	42,009
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	8,059	8,296	61,662	73,864
Net from railroad	156	—74	21,738	33,722
Taxes accrued	500	500	3,500	3,683
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—343	—574	18,238	30,099
Aver. miles of r'd oper.	50	50		

Kanawha Glen Jean & Eastern

EARNINGS.	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
	$	$	$	$
Freight revenue	8,120	5,978	45,204	40,297
Passenger revenue	1,207	1,294	9,419	10,221
Tot., incl. other rev.	9,407	7,341	55,133	50,948
Expenses—Maint. way	895	927	8,138	8,786
Maint. of equipm't	3,142	1,110	9,035	7,281
Traffic expenses	------	------	------	------
Transportation exp.	1,977	1,489	12,971	12,241
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	6,359	3,773	32,311	30,255
Net from railroad	3,048	3,568	22,821	20,692
Taxes accrued	546	328	2,793	2,390
Uncollectible rwy. rev.	------	------	------	------
Net remaining	2,502	3,240	20,028	18,301
Aver. miles of r'd oper.	14	14		

Kansas City Southern

EARNINGS.	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
	$	$	$	$
Freight revenue	582,989	619,580	4,652,609	4,618,364
Passenger revenue	118,876	102,953	890,073	893,945
Tot., incl. other rev.	778,445	788,350	6,107,295	6,076,927
Expenses—Maint. way	89,064	79,420	697,049	665,377
Maint. of equipm't	110,105	85,908	681,239	724,120
Traffic expenses	29,320	28,078	194,592	205,234
Transportation exp.	274,254	297,398	1,907,853	2,042,429
Transp. for inv.—Cr	Cr8,122	Cr7,674	Cr74,767	Cr20,139
Total, incl. other	528,882	522,969	3,648,584	3,915,537
Net from railroad	249,562	265,380	2,458,710	2,161,389
Taxes accrued	48,376	48,189	320,109	333,467
Uncollectible rwy. rev.	231	418	2,720	2,168
Net remaining	200,955	216,773	2,135,880	1,825,753
Aver. miles of r'd oper.	836	827		

Lake Erie, Franklin & Clarion

EARNINGS.	—Month of December— 1915.	1914.	—July 1 to Dec. 31— 1915.	1914.
	$	$	$	$
Freight revenue	8,416	9,098	51,983	47,591
Passenger revenue	4,247	4,375	19,514	21,645
Tot., incl. other rev.	13,010	13,969	73,741	72,528
Expenses—Maint. way	984	1,263	8,784	8,317
Maint. of equipm't	2,112	1,695	10,486	12,412
Traffic expenses	229	161	979	1,053
Transportation exp.	4,133	3,965	22,995	20,650
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	7,938	7,958	46,036	47,340
Net from railroad	5,072	6,010	27,704	25,188
Taxes accrued	100	146	600	879
Uncollectible rwy. rev.	------	------	------	------
Net remaining	4,972	5,864	27,104	24,308
Aver. miles of r'd oper.	63	63		

Lancaster & Chester

EARNINGS.	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
	$	$	$	$
Freight revenue	6,322	5,813	50,133	45,110
Passenger revenue	1,144	930	8,482	7,977
Tot., incl. other rev.	7,924	7,131	61,123	55,375
Expenses—Maint. way	1,648	2,379	9,557	10,965
Maint. of equipm't	551	515	3,681	3,679
Traffic expenses	36	75	403	459
Transportation exp.	3,186	3,937	21,235	30,935
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	5,911	7,370	38,704	49,358
Net from railroad	2,013	—238	22,418	6,016
Taxes accrued	251	220	1,947	1,548
Uncollectible rwy. rev.	------	------	------	------
Net remaining	1,762	—458	20,470	4,467
Aver. miles of r'd oper.	28	28		

Kanawha & Michigan

EARNINGS.	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
	$	$	$	$
Freight revenue	257,438	169,167	1,830,037	1,524,013
Passenger revenue	27,425	25,622	221,974	214,374
Tot., incl. other rev.	291,682	201,252	2,104,968	1,786,848
Expenses—Maint. way	40,570	25,893	291,734	247,932
Maint. of equipm't	68,347	58,479	416,515	438,751
Traffic expenses	2,843	2,962	22,165	18,154
Transportation exp.	80,085	66,921	538,374	529,540
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	198,775	160,182	1,316,620	1,281,480
Net from railroad	92,907	41,070	788,348	505,368
Taxes accrued	13,715	11,290	92,235	80,800
Uncollectible rwy. rev.	334	16	334	33
Net remaining	78,857	29,763	695,778	424,534
Aver. miles of r'd oper.	176	176		

Kansas City Clinton & Springfield

EARNINGS.	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
	$	$	$	$
Freight revenue	12,077	13,002	115,377	130,411
Passenger revenue	8,573	9,653	67,282	80,712
Tot., incl. other rev.	25,645	26,550	212,872	238,779
Expenses—Maint. way	6,977	5,163	63,197	48,519
Maint. of equipm't	2,112	2,508	19,928	19,374
Traffic expenses	540	459	3,599	3,573
Transportation exp.	11,522	12,379	81,032	90,040
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	22,858	22,166	179,756	173,321
Net from railroad	2,787	4,383	33,115	65,458
Taxes accrued	2,000	2,000	12,000	14,800
Uncollectible rwy. rev.	------	------	------	------
Net remaining	787	2,383	21,118	50,658
Aver. miles of r'd oper.	154	154		

Kansas City Terminal

EARNINGS.	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
	$	$	$	$
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Tot., incl. other rev.	69,364	68,579	550,682	360,610
Expenses—Maint. way	2,341	3,711	32,732	40,208
Maint. of equipm't	9,358	11,186	59,689	56,591
Traffic expenses	------	------	------	------
Transportation exp.	25,933	28,335	187,190	178,172
Transp. for inv.—Cr	127	96	660	4,817
Total, incl. other	39,583	44,491	294,492	288,375
Net from railroad	29,780	24,087	256,190	72,234
Taxes accrued	14,977	12,760	121,905	75,949
Uncollectible rwy. rev.	------	856	------	856
Net remaining	14,802	10,476	134,285	—4,571
Aver. miles of r'd oper.	20	19		

Kentwood & Eastern

EARNINGS.	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
	$	$	$	$
Freight revenue	6,515	10,834	79,657	89,652
Passenger revenue	490	530	3,556	5,284
Tot., incl. other rev.	14,111	12,033	95,260	98,061
Expenses—Maint. way	2,864	2,452	20,521	20,292
Maint. of equipm't	2,453	2,977	21,761	14,879
Traffic expenses	44	34	465	273
Transportation exp.	2,647	3,007	18,980	25,233
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	8,617	9,171	66,310	67,921
Net from railroad	5,494	2,862	28,949	30,139
Taxes accrued	539	412	4,535	3,075
Uncollectible rwy. rev.	------	------	------	------
Net remaining	4,955	2,449	24,413	27,064
Aver. miles of r'd oper.	43	48		

Lake Superior & Ishpeming

EARNINGS.	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
	$	$	$	$
Freight revenue	3,641	1,321	430,620	247,026
Passenger revenue	141	165	2,143	2,385
Tot., incl. other rev.	4,392	1,583	528,350	250,712
Expenses—Maint. way	10,213	9,495	80,772	72,139
Maint. of equipm't	10,176	7,027	63,366	51,098
Traffic expenses	127	115	1,031	918
Transportation exp.	5,353	3,712	113,316	68,109
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	27,133	21,394	270,241	203,116
Net from railroad	—22,740	—19,810	258,108	47,595
Taxes accrued	2,800	2,800	19,603	19,469
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—25,540	—22,611	238,504	28,126
Aver. miles of r'd oper.	35	35		

Lehigh & Hudson River

EARNINGS.	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
	$	$	$	$
Freight revenue	135,619	125,640	1,068,166	928,667
Passenger revenue	5,630	9,396	65,920	69,773
Tot., incl. other rev.	154,523	141,234	1,249,312	1,046,180
Expenses—Maint. way	13,006	13,890	136,045	148,175
Maint. of equipm't	21,246	20,386	156,390	140,103
Traffic expenses	1,518	1,408	10,657	9,461
Transportation exp.	59,737	55,764	398,773	384,488
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	100,796	98,179	731,624	712,823
Net from railroad	53,727	43,055	517,687	333,356
Taxes accrued	5,000	4,150	31,800	29,050
Uncollectible rwy. rev.	------	------	------	------
Net remaining	48,727	38,905	485,887	304,306
Aver. miles of r'd oper.	96	96		

Lehigh & New England

EARNINGS.	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
	$	$	$	$
Freight revenue	245,056	143,241	1,943,625	1,445,729
Passenger revenue	1,169	1,000	8,542	9,197
Tot., incl. other rev.	262,491	155,883	2,058,949	1,524,739
Expenses—Maint. way	36,090	19,727	263,884	198,113
Maint. of equipm't	27,075	28,354	216,165	216,103
Traffic expenses	1,869	1,803	12,921	12,349
Transportation exp.	78,295	49,877	486,341	378,889
Transp. for inv.—Cr	Cr390	------	Cr401	------
Total, incl. other	149,844	106,228	1,018,572	847,368
Net from railroad	112,647	49,655	1,040,377	677,371
Taxes accrued	7,060	5,104	44,260	39,122
Uncollectible rwy. rev.	------	------	------	------
Net remaining	105,587	44,550	996,117	638,248
Aver. miles of r'd oper.	295	293		

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Lehigh Valley

EARNINGS.	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
	$	$	$	$
Freight revenue	3,021,544	2,531,509	23,531,763	21,081,202
Passenger revenue	296,217	262,388	2,597,882	2,572,417
Tot., incl. other rev.	3,532,978	3,003,715	27,774,195	25,120,742
Expenses—Maint. way	347,037	322,159	3,033,383	2,756,027
Maint. of equipm't	713,265	569,411	5,547,811	4,965,939
Traffic expenses	78,485	86,191	585,370	545,531
Transportation exp.	1,443,952	1,324,140	9,658,652	9,075,171
Transp. for inv.—Cr	6,298	1,012	20,906	678
Total, incl. other	2,663,579	2,390,102	19,405,779	17,936,593
Net from railroad	869,399	613,613	8,368,416	7,184,149
Taxes accrued	150,000	144,000	994,000	985,000
Uncollectible rwy. rev.	13	1,982	1,698	8,209
Net remaining	719,385	467,630	7,372,717	6,190,939
Aver. miles of r'd oper.	1,442	1,443		

Ligonier Valley

EARNINGS.	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
	$	$	$	$
Freight revenue	22,881	15,914	139,136	105,521
Passenger revenue	2,313	1,984	26,239	27,170
Tot., incl. other rev.	25,613	18,234	168,515	135,597
Expenses—Maint. way	4,587	1,749	22,028	21,139
Maint. of equipm't	1,314	1,833	10,794	9,393
Traffic expenses	100	100	700	725
Transportation exp.	4,236	7,721	28,636	34,660
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	10,967	12,018	66,521	70,102
Net from railroad	14,646	6,216	101,994	65,495
Taxes accrued	500	300	3,500	1,900
Uncollectible rwy. rev.	------	------	------	------
Net remaining	14,146	5,916	98,494	63,595
Aver. miles of r'd oper.	16	16		

Litchfield & Madison

EARNINGS.	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
	$	$	$	$
Freight revenue	26,328	23,506	146,865	140,585
Passenger revenue	------	------	------	------
Tot., incl. other rev.	26,459	23,543	148,747	140,915
Expenses—Maint. way	2,835	1,960	15,991	16,468
Maint. of equipm't	6,224	5,989	42,572	46,863
Traffic expenses	174	240	1,368	1,469
Transportation exp.	4,637	4,221	24,952	25,429
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	14,358	13,015	88,361	94,838
Net from railroad	12,101	10,528	60,386	46,076
Taxes accrued	1,200	1,200	8,200	8,200
Uncollectible rwy. rev.	------	------	------	------
Net remaining	10,901	9,328	52,186	37,876
Aver. miles of r'd oper.	43	43		

Live Oak Perry & Gulf

EARNINGS.	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
	$	$	$	$
Freight revenue	15,057	10,867	100,984	77,537
Passenger revenue	2,151	1,785	15,066	14,594
Tot., incl. other rev.	19,693	13,676	131,095	98,767
Expenses—Maint. way	3,120	2,650	20,157	21,444
Maint. of equipm't	2,555	2,279	16,314	13,710
Traffic expenses	337	304	2,027	2,068
Transportation exp.	3,427	3,016	23,262	21,925
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	10,215	8,956	67,247	64,713
Net from railroad	9,478	4,719	63,847	34,053
Taxes accrued	850	725	5,950	5,075
Uncollectible rwy. rev.	------	------	------	------
Net remaining	8,628	3,994	57,897	28,978
Aver. miles of r'd oper.	83	83		

Lorain & West Virginia

EARNINGS.	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
	$	$	$	$
Freight revenue	35,185	7,175	191,873	138,616
Passenger revenue	------	------	------	------
Tot., incl. other rev.	35,185	7,180	191,923	138,893
Expenses—Maint. way	1,475	804	13,459	13,531
Maint. of equipm't	895	5	5,241	3,133
Traffic expenses	123	106	789	499
Transportation exp.	4,483	2,445	27,845	26,264
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	7,216	3,593	49,091	44,754
Net from railroad	27,969	3,587	142,832	94,139
Taxes accrued	950	871	6,350	5,088
Uncollectible rwy. rev.	------	------	------	------
Net remaining	27,019	2,715	136,482	89,050
Aver. miles of r'd oper.	34	34		

Louisiana & Arkansas

EARNINGS.	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
	$	$	$	$
Freight revenue	83,579	117,425	836,731	816,511
Passenger revenue	14,814	15,619	111,244	136,386
Tot., incl. other rev.	103,059	136,708	977,456	981,354
Expenses—Maint. way	22,950	20,049	176,769	180,178
Maint. of equipm't	21,482	22,727	160,383	162,862
Traffic expenses	3,504	3,148	22,486	18,948
Transportation exp.	34,401	40,078	249,566	268,552
Transp. for inv.—Cr	------	------	------	Cr440
Total, incl. other	86,834	89,905	637,547	659,668
Net from railroad	16,225	46,803	339,909	321,686
Taxes accrued	7,920	7,400	52,920	44,900
Uncollectible rwy. rev.	34	163	209	163
Net remaining	8,271	39,240	286,779	276,622
Aver. miles of r'd oper.	278	278	(See also on page 30.)	

Louisiana & Northwest

EARNINGS.	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
	$	$	$	$
Freight revenue	18,539	18,468	131,069	109,795
Passenger revenue	3,125	2,869	25,569	25,609
Tot., incl. other rev.	23,013	22,562	166,180	144,182
Expenses—Maint. way	5,734	4,402	47,798	55,329
Maint. of equipm't	4,350	4,987	27,418	27,540
Traffic expenses	505	351	2,805	2,935
Transportation exp.	6,934	9,003	47,081	50,981
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	19,328	20,611	138,069	148,661
Net from railroad	3,684	1,950	28,110	—4,478
Taxes accrued	1,200	2,837	8,400	16,862
Uncollectible rwy. rev.	------	------	------	------
Net remaining	2,484	—887	19,710	—21,340
Aver. miles of r'd oper.	121	121		

Louisiana & Pacific

EARNINGS.	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
	$	$	$	$
Freight revenue	21,796	28,863	171,745	144,382
Passenger revenue	8	2	55	45
Tot., incl. other rev.	22,427	29,568	174,272	148,632
Expenses—Maint. way	1,698	1,349	12,161	13,723
Maint. of equipm't	2,111	3,890	17,652	29,804
Traffic expenses	1,049	746	7,315	5,398
Transportation exp.	6,380	9,099	41,758	55,924
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	12,592	16,423	88,273	114,469
Net from railroad	9,834	13,144	85,999	34,163
Taxes accrued	1,546	797	4,255	3,138
Uncollectible rwy. rev.	------	------	15	------
Net remaining	8,288	12,347	81,727	31,025
Aver. miles of r'd oper.	72	79		

Louisiana Railway & Nav Co

EARNINGS.	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
	$	$	$	$
Freight revenue	129,551	132,303	1,076,216	934,607
Passenger revenue	25,515	18,833	209,974	153,993
Tot., incl. other rev.	165,412	162,196	1,369,646	1,161,693
Expenses—Maint. way	23,470	26,801	199,457	220,063
Maint. of equipm't	20,903	16,104	193,912	124,412
Traffic expenses	5,913	5,392	43,891	39,492
Transportation exp.	61,826	76,702	436,103	481,747
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	117,181	130,146	908,165	902,536
Net from railroad	48,231	32,049	461,481	259,156
Taxes accrued	9,500	7,500	66,500	54,500
Uncollectible rwy. rev.	8	------	89	------
Net remaining	38,722	24,549	394,892	204,656
Aver. miles of r'd oper.	350	350		

Macon & Birmingham

EARNINGS.	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
	$	$	$	$
Freight revenue	9,400	7,318	70,975	60,495
Passenger revenue	1,657	2,315	13,479	22,570
Tot., incl. other rev.	11,628	10,196	88,617	87,681
Expenses—Maint. way	3,405	3,551	29,641	25,827
Maint. of equipm't	1,025	1,503	7,788	12,760
Traffic expenses	594	820	3,462	5,160
Transportation exp.	4,602	5,798	29,297	42,369
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	10,250	12,612	74,968	92,073
Net from railroad	1,377	—2,416	13,648	—4,391
Taxes accrued	611	600	4,300	3,780
Uncollectible rwy. rev.	------	13	4	35
Net remaining	766	—3,029	9,343	—8,207
Aver. miles of r'd oper.	97	105		

Macon Dublin & Savannah

EARNINGS.	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
	$	$	$	$
Freight revenue	29,656	33,258	207,330	196,538
Passenger revenue	8,311	7,419	65,127	61,239
Tot., incl. other rev.	39,905	43,083	285,535	270,433
Expenses—Maint. way	4,377	3,912	27,731	32,713
Maint. of equipm't	3,330	3,829	26,509	30,366
Traffic expenses	3,391	3,171	22,134	22,180
Transportation exp.	15,002	16,384	98,627	108,524
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	27,895	28,998	188,062	208,063
Net from railroad	12,010	14,085	97,473	62,370
Taxes accrued	1,867	1,200	11,711	10,800
Uncollectible rwy. rev.	2	26	373	926
Net remaining	10,140	12,858	85,388	50,644
Aver. miles of r'd oper.	92	92		

Maine Central

EARNINGS.	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
	$	$	$	$
Freight revenue	674,080	567,710	4,294,287	4,077,413
Passenger revenue	203,552	194,440	2,115,499	2,175,212
Tot., incl. other rev.	944,947	836,448	6,930,052	6,746,840
Expenses—Maint. way	127,780	128,184	981,730	984,764
Maint. of equipm't	138,814	135,730	966,518	1,032,187
Traffic expenses	8,897	9,040	79,866	79,461
Transportation exp.	386,875	355,744	2,480,851	2,556,246
Transp. for inv.—Cr	Cr36	------	Cr1,016	------
Total, incl. other	699,342	665,472	4,747,088	4,885,905
Net from railroad	245,604	170,975	2,182,964	1,860,935
Taxes accrued	49,605	53,082	369,964	359,606
Uncollectible rwy. rev.	60	------	267	142
Net remaining	195,938	117,893	1,812,732	1,501,186
Aver. miles of r'd oper.	1,220	1,219		

Maine Central System — Portland Terminal

EARNINGS.	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
	$	$	$	$
Freight revenue	4,395	3,547	25,945	21,156
Passenger revenue	73	52	774	838
Tot., incl. other rev.	23,367	15,728	145,459	130,031
Expenses—Maint. way	1,126	1,017	8,575	10,677
Maint. of equipm't	104	104	723	723
Traffic expenses	52	52	381	394
Transportation exp.	3,854	2,744	21,513	17,320
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	10,379	7,903	64,205	64,867
Net from railroad	12,988	7,824	81,253	65,164
Taxes accrued	3,300	3,250	23,100	22,750
Uncollectible rwy. rev.	------	------	42	------
Net remaining	9,688	4,574	58,111	42,414
Aver. miles of r'd oper.	31	31		

Sandy River & Rangeley Lakes

EARNINGS.	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
	$	$	$	$
Freight revenue	15,759	12,922	74,420	66,497
Passenger revenue	3,308	2,212	28,567	26,474
Tot., incl. other rev.	19,748	15,971	109,151	100,353
Expenses—Maint. way	3,032	2,575	18,754	19,873
Maint. of equipm't	2,460	2,658	12,997	12,506
Traffic expenses	125	102	1,052	1,320
Transportation exp.	7,693	6,601	37,411	38,294
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	13,607	12,176	73,104	73,760
Net from railroad	6,141	3,795	36,047	26,592
Taxes accrued	178	171	1,242	1,199
Uncollectible rwy. rev.	------	------	------	------
Net remaining	5,962	3,623	34,804	25,393
Aver. miles of r'd oper.	103	105		

Manistee & Northeastern

EARNINGS.	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
	$	$	$	$
Freight revenue	42,273	36,664	196,911	200,015
Passenger revenue	5,960	6,117	54,747	63,466
Tot., incl. other rev.	49,982	44,390	265,219	276,333
Expenses—Maint. way	4,009	4,088	38,953	37,667
Maint. of equipm't	8,183	10,964	50,671	63,415
Traffic expenses	998	943	6,520	8,004
Transportation exp.	18,564	19,213	105,033	112,627
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	33,575	36,983	213,842	235,492
Net from railroad	16,407	7,406	51,376	40,840
Taxes accrued	2,384	2,868	16,690	20,076
Uncollectible rwy. rev.	------	------	------	------
Net remaining	14,022	4,538	34,685	20,764
Aver. miles of r'd oper.	189	189		

Manitou & Pike's Peak

EARNINGS.	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
	$	$	$	$
Freight revenue	------	------	667	319
Passenger revenue	------	------	149,308	54,904
Tot., incl. other rev.	------	------	153,125	57,688
Expenses—Maint. way	100	100	10,113	8,253
Maint. of equipm't	510	150	10,648	4,701
Traffic expenses	127	189	10,195	3,410
Transportation exp.	53	53	19,471	9,120
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	1,349	1,083	57,062	30,334
Net from railroad	—1,349	—1,083	96,063	27,354
Taxes accrued	340	326	1,829	2,221
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—1,689	—1,409	94,233	25,133
Aver. miles of r'd oper.	8	8		

Manufacturers' Junction

EARNINGS.	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
	$	$	$	$
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Tot., incl. other rev.	8,093	5,213	49,511	41,937
Expenses—Maint. way	656	1,222	10,017	9,449
Maint. of equipm't	598	635	4,666	6,052
Traffic expenses	125	135	915	894
Transportation exp.	2,682	2,201	15,681	16,914
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	4,564	4,504	33,933	36,050
Net from railroad	3,528	708	15,577	5,886
Taxes accrued	1,137	1,547	7,962	7,102
Uncollectible rwy. rev.	------	------	------	------
Net remaining	2,390	—838	7,615	—1,216
Aver. miles of r'd oper.	17	17		

Manufacturers' Ry

EARNINGS.	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
	$	$	$	$
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Tot., incl. other rev.	2,533	3,705	20,537	73,489
Expenses—Maint. way	1,426	2,336	11,896	18,504
Maint. of equipm't	3,257	2,484	17,284	19,147
Traffic expenses	123	122	859	890
Transportation exp.	5,050	5,168	39,233	44,390
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	11,329	11,889	78,171	93,140
Net from railroad	—8,796	—8,183	—57,634	—19,651
Taxes accrued	878	836	6,402	6,741
Uncollectible rwy. rev.	------	------	------	------
Net remaining	9,674	—9,019	—64,036	—26,392
Aver. miles of r'd oper.	2	2		

Marietta Columbus & Cleveland

EARNINGS.	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
	$	$	$	$
Freight revenue	6,021	5,378	35,646	41,400
Passenger revenue	2,685	2,542	19,556	20,324
Tot., incl. other rev.	9,187	8,368	58,717	64,829
Expenses—Maint. way	1,925	1,296	21,536	15,980
Maint. of equipm't	670	1,000	5,031	7,355
Traffic expenses	256	389	1,785	2,397
Transportation exp.	3,073	2,995	17,609	20,301
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	6,168	6,146	48,176	48,386
Net from railroad	3,018	2,221	10,540	16,443
Taxes accrued	488	321	3,905	3,615
Uncollectible rwy. rev.	------	------	------	------
Net remaining	2,530	1,900	6,634	12,828
Aver. miles of r'd oper.	49	49		

Marshall & East Texas

EARNINGS.	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
	$	$	$	$
Freight revenue	11,458	13,488	85,967	69,249
Passenger revenue	1,636	1,703	11,940	13,408
Tot., incl. other rev.	14,185	16,159	106,500	88,246
Expenses—Maint. way	3,589	3,196	23,321	29,762
Maint. of equipm't	3,516	2,001	27,282	17,509
Traffic expenses	517	511	3,335	3,394
Transportation exp.	9,027	12,021	59,032	53,568
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	17,704	18,809	121,026	110,617
Net from railroad	—3,519	—2,650	—14,526	—22,371
Taxes accrued	784	583	4,265	4,792
Uncollectible rwy. rev.	------	------	1	1
Net remaining	—4,303	—3,233	—18,792	—27,165
Aver. miles of r'd oper.	92	92		

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Maryland & Pennsylvania

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
	$	$	$	$
Freight revenue	15,472	16,424	144,574	173,006
Passenger revenue	8,108	9,917	68,521	92,564
Tot., incl. other rev.	33,666	32,861	282,015	312,800
Expenses—Maint. way	4,650	5,833	48,137	53,189
Maint. of equipm't	3,842	5,151	29,112	39,614
Traffic expenses	535	658	4,395	3,225
Transportation exp.	13,385	18,701	106,582	127,861
Transp. for inv.—Cr	------	------	Cr157	------
Total, incl. other	23,994	32,042	199,973	237,303
Net from railroad	9,671	818	82,042	75,497
Taxes accrued	1,239	1,302	7,713	9,636
Uncollectible rwy. rev.	------	4	19	8
Net remaining	8,431	—487	74,309	65,852
Aver. miles of r'd oper.	79	79		

Midland Valley

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
	$	$	$	$
Freight revenue	105,472	81,131	772,924	572,056
Passenger revenue	34,377	32,299	236,429	255,658
Tot., incl. other rev.	146,596	120,603	1,065,488	880,774
Expenses—Maint. way	24,110	20,248	193,412	171,827
Maint. of equipm't	24,026	17,708	145,794	153,440
Traffic expenses	2,511	2,062	16,513	14,392
Transportation exp.	52,790	40,296	341,207	286,028
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	109,464	86,048	738,329	664,984
Net from railroad	37,131	34,555	327,128	215,789
Taxes accrued	7,549	6,582	44,085	46,076
Uncollectible rwy. rev.	39	16	422	293
Net remaining	29,542	27,955	282,650	169,420
Aver. miles of r'd oper.	380	380		

Minneapolis & Rainy River

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
	$	$	$	$
Freight revenue	9,126	11,690	31,386	54,069
Passenger revenue	1,377	1,247	7,713	9,571
Tot., incl. other rev.	10,950	14,810	44,128	70,531
Expenses—Maint. way	2,900	1,984	28,597	33,111
Maint. of equipm't	2,092	2,825	25,088	19,980
Traffic expenses	------	------	2	------
Transportation exp.	3,103	3,602	12,941	20,341
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	9,166	9,717	76,970	85,276
Net from railroad	1,783	5,093	—32,841	—14,744
Taxes accrued	549	742	2,096	3,925
Uncollectible rwy. rev.	------	------	------	------
Net remaining	1,233	4,350	—34,938	—18,670
Aver. miles of r'd oper.	73	87		

Mississippi Central

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
	$	$	$	$
Freight revenue	46,447	39,416	336,826	316,675
Passenger revenue	11,148	10,072	82,394	88,903
Tot., incl. other rev.	66,618	57,759	478,122	467,238
Expenses—Maint. way	14,900	11,512	77,830	72,332
Maint. of equipm't	12,363	10,433	92,225	102,702
Traffic expenses	663	760	5,349	5,163
Transportation exp.	14,512	14,261	104,067	101,425
Transp. for inv.—Cr	Cr550	------	Cr550	Cr7
Total, incl. other	45,331	40,560	303,486	306,461
Net from railroad	21,287	17,199	174,636	160,777
Taxes accrued	2,468	2,334	16,967	17,118
Uncollectible rwy. rev.	------	------	57	------
Net remaining	18,819	14,865	157,612	143,659
Aver. miles of r'd oper.	164	164	(See also on page 31)	

Missouri Kansas & Texas Lines

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
	$	$	$	$
Freight revenue	1,613,561	2,012,375	12,825,215	13,478,817
Passenger revenue	643,680	618,782	5,041,169	5,145,421
Tot., incl. other rev.	2,471,446	2,827,792	19,228,363	20,030,005
Expenses—Maint. way	748,741	383,532	3,768,508	2,628,210
Maint. of equipm't	485,305	360,947	2,993,367	2,790,496
Traffic expenses	60,319	53,203	398,875	390,452
Transportation exp.	974,199	1,132,766	6,452,666	7,197,076
Transp. for inv.—Cr	624	1,060	42,590	91,157
Total, incl. other	2,384,657	2,036,410	14,319,585	13,715,114
Net from railroad	86,789	791,382	4,908,777	6,314,890
Taxes accrued	131,867	111,675	995,689	765,999
Uncollectible rwy. rev.	402	1,044	5,007	3,663
Net remaining	—45,480	678,662	3,908,079	5,545,228
Aver. miles of r'd oper.	3,865	3,865		

Missouri Pacific

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
	$	$	$	$
Freight revenue	1,751,129	1,565,696	13,600,919	13,183,325
Passenger revenue	354,293	338,166	3,108,448	2,916,148
Tot., incl. other rev.	2,313,393	2,087,719	18,235,088	17,506,541
Expenses—Maint. way	320,069	247,784	2,756,180	2,205,586
Maint. of equipm't	531,512	424,095	3,708,117	3,262,425
Traffic expenses	67,080	50,315	441,295	423,451
Transportation exp.	948,126	954,044	6,472,716	6,695,927
Transp. for inv.—Cr	706	------	5,555	------
Total, incl. other	1,931,277	1,734,583	13,904,387	13,061,111
Net from railroad	382,116	353,135	4,330,700	4,445,430
Taxes accrued	108,063	98,590	709,939	690,130
Uncollectible rwy. rev.	830	2,333	19,769	8,493
Net remaining	273,222	252,212	3,600,991	3,746,806
Aver. miles of r'd oper.	3,930	3,919		

Arkansas Central

EARNINGS.	Month of December 1915.	Month of December 1914.	July 1 to Dec. 31 1915.	July 1 to Dec. 31 1914.
	$	$	$	$
Freight revenue	7,446	6,082	37,024	35,050
Passenger revenue	3,117	2,450	16,177	17,945
Tot., incl. other rev.	11,283	9,098	57,324	56,673
Expenses—Maint. way	1,936	1,639	14,943	11,947
Maint. of equipm't	1,223	1,124	8,910	7,467
Traffic expenses	86	72	827	619
Transportation exp.	1,782	2,991	14,932	16,811
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	5,520	6,698	43,492	41,258
Net from railroad	5,762	2,400	13,832	15,414
Taxes accrued	744	765	4,559	4,550
Uncollectible rwy. rev.	------	------	------	------
Net remaining	5,018	1,635	9,273	10,864
Aver. miles of r'd oper.	46	46		

McCloud River

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
	$	$	$	$
Freight revenue	6,813	5,499	170,856	175,562
Passenger revenue	549	632	8,696	10,687
Tot., incl. other rev.	7,695	6,453	183,482	190,323
Expenses—Maint. way	8,420	3,452	32,363	36,374
Maint. of equipm't	5,983	5,547	38,309	38,416
Traffic expenses	95	25	524	91
Transportation exp.	3,232	4,711	48,005	56,703
Transp. for inv.—Cr	------	------	------	Cr183
Total, incl. other	20,116	15,912	137,161	147,280
Net from railroad	—12,421	—9,458	46,321	43,042
Taxes accrued	1,411	1,470	9,608	10,371
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—13,833	—10,928	36,713	32,671
Aver. miles of r'd oper.	36	36		

Milwaukee Terminal Railway

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
	$	$	$	$
Freight revenue	6,657	12,059	82,917	69,037
Passenger revenue	------	------	------	------
Tot., incl. other rev.	7,819	13,459	93,478	80,318
Expenses—Maint. way	390	635	6,825	5,828
Maint. of equipm't	931	684	10,739	8,639
Traffic expenses	22	------	115	------
Transportation exp.	4,836	3,161	40,196	40,168
Transp. for inv.—Cr	------	------	Cr13	------
Total, incl. other	6,383	4,680	59,268	56,549
Net from railroad	1,435	8,778	34,210	23,769
Taxes accrued	875	599	5,375	5,449
Uncollectible rwy. rev.	------	------	------	------
Net remaining	560	8,179	28,835	18,320
Aver. miles of r'd oper.	7	6		

Minneapolis & Minneapolis & St Louis

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
	$	$	$	$
Freight revenue	676,357	657,646	4,850,150	4,617,969
Passenger revenue	143,000	136,675	1,181,466	1,196,931
Tot., incl. other rev.	876,224	845,162	6,400,351	6,162,054
Expenses—Maint. way	89,254	83,404	677,405	692,694
Maint. of equipm't	108,897	109,213	862,817	872,701
Traffic expenses	18,461	16,950	123,760	124,449
Transportation exp.	342,178	360,334	2,270,656	2,315,941
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	585,920	592,335	4,092,281	4,151,330
Net from railroad	290,303	252,826	2,308,070	2,010,723
Taxes accrued	40,911	39,279	254,503	275,767
Uncollectible rwy. rev.	131	------	2,186	------
Net remaining	249,260	213,546	2,051,380	1,734,956
Aver. miles of r'd oper.	1,646	1,646	(See also on page 31)	

Mississippi River & Bonne Terre

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
	$	$	$	$
Freight revenue	48,560	44,299	384,323	328,216
Passenger revenue	6,313	5,663	52,623	49,851
Tot., incl. other rev.	60,080	52,680	465,735	401,634
Expenses—Maint. way	3,236	3,075	37,642	32,822
Maint. of equipm't	9,217	6,211	68,903	40,960
Traffic expenses	621	706	4,426	4,226
Transportation exp.	17,836	16,358	119,434	115,215
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	33,784	29,111	251,247	212,790
Net from railroad	26,296	23,569	214,488	188,844
Taxes accrued	1,837	1,726	13,091	12,142
Uncollectible rwy. rev.	------	------	------	154
Net remaining	24,459	21,843	201,395	176,547
Aver. miles of r'd oper.	64	70		

Missouri Oklahoma & Gulf

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
	$	$	$	$
Freight revenue	77,147	87,875	635,476	560,690
Passenger revenue	18,873	16,523	141,682	140,937
Tot., incl. other rev.	100,490	108,393	809,329	735,555
Expenses—Maint. way	31,896	28,362	243,808	157,803
Maint. of equipm't	33,959	19,179	165,376	118,879
Traffic expenses	4,307	4,292	29,613	28,922
Transportation exp.	56,128	53,089	357,378	333,962
Transp. for inv.—Cr	------	------	Cr4,032	------
Total, incl. other	133,990	111,439	845,450	679,064
Net from railroad	—33,500	—3,045	—36,120	56,490
Taxes accrued	8,278	6,486	39,050	45,302
Uncollectible rwy. rev.	------	61	623	470
Net remaining	—41,779	—9,594	—75,794	10,717
Aver. miles of r'd oper.	334	334		

Missouri Pacific System — St Louis Iron Mountain & Southern

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
	$	$	$	$
Freight revenue	1,941,499	1,835,213	14,436,255	13,590,925
Passenger revenue	472,881	387,265	3,416,957	3,244,185
Tot., incl. other rev.	2,629,136	2,409,019	19,226,893	18,218,364
Expenses—Maint. way	369,814	337,330	2,873,729	2,618,261
Maint. of equipm't	500,854	467,900	3,758,344	3,250,108
Traffic expenses	70,608	62,752	419,987	403,617
Transportation exp.	813,532	810,506	5,381,218	5,791,124
Transp. for inv.—Cr	6,851	------	17,091	------
Total, incl. other	1,818,579	1,755,569	12,897,227	12,556,878
Net from railroad	810,556	653,449	6,329,665	5,661,485
Taxes accrued	117,053	111,032	782,813	789,224
Uncollectible rwy. rev.	1,618	2,134	22,911	8,112
Net remaining	691,884	540,282	5,523,940	4,864,149
Aver. miles of r'd oper.	3,362	3,365		

Missouri Southern

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
	$	$	$	$
Freight revenue	8,223	11,045	76,782	80,911
Passenger revenue	915	849	7,113	7,528
Tot., incl. other rev.	9,827	12,666	89,068	93,523
Expenses—Maint. way	2,256	1,690	27,332	25,437
Maint. of equipm't	1,280	1,467	10,943	9,067
Traffic expenses	236	72	649	491
Transportation exp.	2,932	3,125	21,397	21,443
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	8,253	7,657	69,193	66,062
Net from railroad	1,573	5,008	19,875	27,461
Taxes accrued	364	271	2,263	1,902
Uncollectible rwy. rev.	------	------	------	------
Net remaining	1,209	4,736	17,611	25,558
Aver. miles of r'd oper.	65	65		

Memphis Dallas & Gulf

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
	$	$	$	$
Freight revenue	21,914	15,242	192,354	122,018
Passenger revenue	3,928	2,515	32,363	25,241
Tot., incl. other rev.	27,064	18,988	233,816	154,545
Expenses—Maint. way	4,592	4,230	32,579	30,864
Maint. of equipm't	3,775	3,293	30,843	23,002
Traffic expenses	1,277	651	7,457	3,988
Transportation exp.	12,845	6,760	81,373	45,818
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	24,219	17,673	165,268	116,472
Net from railroad	2,845	1,315	68,547	38,072
Taxes accrued	1,000	637	7,163	4,461
Uncollectible rwy. rev.	------	------	------	------
Net remaining	1,845	677	61,384	33,611
Aver. miles of r'd oper.	131	93		

Mineral Point & Northern

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
	$	$	$	$
Freight revenue	7,380	6,271	53,423	48,815
Passenger revenue	1,252	1,010	8,419	7,821
Tot., incl. other rev.	9,350	8,340	66,647	59,214
Expenses—Maint. way	516	461	6,087	17,399
Maint. of equipm't	1,038	1,346	5,599	6,809
Traffic expenses	126	129	781	1,025
Transportation exp.	2,872	2,602	17,201	20,785
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	5,120	5,323	34,487	52,480
Net from railroad	4,229	3,016	32,160	6,730
Taxes accrued	270	285	2,070	2,235
Uncollectible rwy. rev.	------	------	------	------
Net remaining	3,959	2,730	30,089	4,498
Aver. miles of r'd oper.	30	30		

St Louis System — Railway Transfer Co of Minneapolis

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Tot., incl. other rev.	20,866	20,825	152,211	136,065
Expenses—Maint. way	404	1,309	7,328	5,729
Maint. of equipm't	324	313	6,526	4,077
Traffic expenses	------	------	------	------
Transportation exp.	9,649	10,440	67,250	57,659
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	10,377	12,063	81,120	67,466
Net from railroad	10,489	8,761	71,091	68,599
Taxes accrued	1,061	1,041	7,779	6,803
Uncollectible rwy. rev.	------	------	------	------
Net remaining	9,427	7,720	63,311	61,796
Aver. miles of r'd oper.	3	3		

Missouri & North Arkansas

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
	$	$	$	$
Freight revenue	50,318	59,004	447,853	452,657
Passenger revenue	25,277	23,405	206,231	228,398
Tot., incl. other rev.	82,366	89,082	702,754	732,948
Expenses—Maint. way	27,732	30,819	197,126	205,652
Maint. of equipm't	20,099	21,794	152,528	153,029
Traffic expenses	3,493	2,737	20,108	24,749
Transportation exp.	36,462	52,170	247,813	361,092
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	93,114	113,227	655,602	784,520
Net from railroad	—10,748	—24,144	47,151	—51,571
Taxes accrued	5,800	6,000	40,554	42,000
Uncollectible rwy. rev.	57	53	593	327
Net remaining	—16,605	—30,198	6,004	—93,899
Aver. miles of r'd oper.	365	365		

Mo Okla & Gulf Ry Co. of Texas

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
	$	$	$	$
Freight revenue	18,194	16,666	117,982	75,926
Passenger revenue	306	192	2,823	2,312
Tot., incl. other rev.	18,653	16,980	122,363	79,532
Expenses—Maint. way	3,519	1,406	21,551	11,443
Maint. of equipm't	3,142	3,493	14,659	13,110
Traffic expenses	2,138	233	11,898	1,572
Transportation exp.	9,448	4,385	62,739	30,747
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	20,010	10,080	119,706	60,611
Net from railroad	—1,356	6,900	2,657	18,921
Taxes accrued	279	139	1,121	1,319
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—1,635	6,760	1,536	17,601
Aver. miles of r'd oper.	124	19		

Total Company

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
	$	$	$	$
Freight revenue	3,692,628	3,400,909	28,037,174	26,774,250
Passenger revenue	827,174	725,431	6,525,405	6,160,333
Tot., incl. other rev.	4,942,529	4,496,738	37,461,981	35,724,905
Expenses—Maint. way	689,883	585,114	5,629,909	4,823,847
Maint. of equipm't	1,032,366	891,995	7,466,461	6,512,533
Traffic expenses	137,688	113,067	861,282	827,068
Transportation exp.	1,761,658	1,764,550	11,853,934	12,487,051
Transp. for inv.—Cr	7,557	------	22,646	------
Total, incl. other	3,749,856	3,490,152	26,801,614	25,617,989
Net from railroad	1,192,672	1,006,584	10,660,365	10,106,915
Taxes accrued	225,116	209,622	1,492,752	1,479,354
Uncollectible rwy. rev.	2,448	4,469	42,680	16,605
Net remaining	965,106	792,494	9,124,931	8,610,955
Aver. miles of r'd oper.	7,292	7,284		

Monongahela Connecting

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
	$	$	$	$
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Tot., incl. other rev.	99,595	55,901	665,009	406,489
Expenses—Maint. way	13,161	5,332	69,109	43,468
Maint. of equipm't	14,894	8,961	98,074	75,047
Traffic expenses	300	304	2,102	2,171
Transportation exp.	57,906	29,925	354,667	206,127
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	88,962	47,221	542,217	353,269
Net from railroad	10,632	8,680	122,792	53,220
Taxes accrued	515	2,052	13,499	17,116
Uncollectible rwy. rev.	------	------	------	------
Net remaining	10,117	6,627	109,293	36,103
Aver. miles of r'd oper.	6	6		

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Montana Wyoming & Southern

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
	$	$	$	$
Freight revenue	25,492	16,537	151,631	117,783
Passenger revenue	240	208	1,741	2,000
Tot., incl. other rev.	25,914	16,924	154,948	121,954
Expenses—Maint. way	2,316	1,463	14,383	12,997
Maint. of equipm't	2,278	2,107	15,166	13,169
Traffic expenses	26	28	191	270
Transportation exp.	4,624	3,525	25,610	22,371
Transp. for inv.—Cr				
Total, incl. other	10,829	8,735	65,157	59,227
Net from railroad	15,084	8,188	89,790	62,726
Taxes accrued	465	495	3,473	4,672
Uncollectible rwy. rev.				
Net remaining	14,618	7,693	86,317	58,054
Aver. miles of r'd oper.	28	28		

Montour

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
	$	$	$	$
Freight revenue	52,097	14,541	427,097	170,423
Passenger revenue	1,563	1,300	9,913	9,459
Tot., incl. other rev.	54,915	16,276	448,491	184,312
Expenses—Maint. way	10,082	2,773	61,668	24,956
Maint. of equipm't	36,881	36,147	271,496	265,464
Traffic expenses	560	438	3,526	3,142
Transportation exp.	12,572	4,813	86,712	35,259
Transp. for inv.—Cr				
Total, incl. other	62,765	46,482	438,122	345,876
Net from railroad	—7,850	—30,205	10,368	—161,563
Taxes accrued	1,375	1,085	9,595	2,388
Uncollectible rwy. rev.				
Net remaining	—9,225	—31,290	773	—163,951
Aver. miles of r'd oper.	50	18		

Montpelier & Wells River

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
	$	$	$	$
Freight revenue	9,992	11,509	106,955	104,162
Passenger revenue	4,670	4,814	40,097	41,502
Tot., incl. other rev.	17,571	19,362	169,126	168,980
Expenses—Maint. way	3,620	2,431	30,893	34,316
Maint. of equipm't	2,318	3,332	16,134	17,333
Traffic expenses	380	232	1,817	1,910
Transportation exp.	10,115	9,559	73,240	72,044
Transp. for inv.—Cr				
Total, incl. other	16,920	15,701	127,229	129,080
Net from railroad	650	3,660	41,897	39,899
Taxes accrued	1,700	1,750	11,900	11,959
Uncollectible rwy. rev.				
Net remaining	—1,049	1,910	29,997	27,939
Aver. miles of r'd oper.	45	45		

Morenci Southern

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
	$	$	$	$
Freight revenue	949	4,836	21,888	33,720
Passenger revenue	1,868	254	8,079	4,172
Tot., incl. other rev.	3,183	5,946	35,528	43,499
Expenses—Maint. way	6,922	1,843	28,677	15,637
Maint. of equipm't	553	1,620	5,520	13,016
Traffic expenses			61	67
Transportation exp.	2,166	3,418	21,162	24,756
Transp. for inv.—Cr				
Total, incl. other	10,061	7,289	58,276	56,353
Net from railroad	—6,877	—1,342	—22,747	—12,854
Taxes accrued	433	425	3,078	3,457
Uncollectible rwy. rev.				
Net remaining	—7,310	—1,768	—25,825	—16,311
Aver. miles of r'd oper.	18	18		

Morgantown & Kingwood

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
	$	$	$	$
Freight revenue	22,530	19,010	171,687	155,828
Passenger revenue	3,683	3,478	31,077	35,989
Tot., incl. other rev.	27,035	23,110	208,920	197,531
Expenses—Maint. way	4,074	4,610	43,652	43,045
Maint. of equipm't	6,141	7,170	37,045	39,092
Traffic expenses	289	249	1,935	1,952
Transportation exp.	9,531	9,438	66,382	72,191
Transp. for inv.—Cr				
Total, incl. other	22,282	23,472	165,997	169,936
Net from railroad	4,752	—362	42,923	27,595
Taxes accrued	1,021	881	6,788	5,995
Uncollectible rwy. rev.				
Net remaining	3,730	—1,243	36,134	21,599
Aver. miles of r'd oper.	48	48		

Morristown & Erie

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
	$	$	$	$
Freight revenue	10,699	7,106	60,037	47,522
Passenger revenue	1,084	984	8,227	8,143
Tot., incl. other rev.	12,568	8,595	73,433	59,707
Expenses—Maint. way	683	424	5,936	7,012
Maint. of equipm't	642	428	4,494	3,307
Traffic expenses	18	8	128	154
Transportation exp.	3,021	2,882	19,385	18,533
Transp. for inv.—Cr				
Total, incl. other	5,435	4,938	39,910	38,746
Net from railroad	7,133	3,657	33,522	20,961
Taxes accrued	557	557	3,831	3,751
Uncollectible rwy. rev.				
Net remaining	6,576	3,100	29,691	17,209
Aver. miles of r'd oper.	12	12		

Munising Marquette & So'east

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
	$	$	$	$
Freight revenue	33,803	27,426	279,493	206,674
Passenger revenue	4,045	3,924	38,555	43,888
Tot., incl. other rev.	41,880	33,530	342,468	271,920
Expenses—Maint. way	7,862	8,545	93,084	100,134
Maint. of equipm't	6,136	5,500	46,306	46,695
Traffic expenses	305	198	1,658	1,595
Transportation exp.	12,266	11,973	91,725	85,665
Transp. for inv.—Cr				
Total, incl. other	27,970	27,444	239,644	241,677
Net from railroad	13,910	6,086	102,824	30,243
Taxes accrued	2,306	2,336	17,481	17,950
Uncollectible rwy. rev.				
Net remaining	11,604	3,749	85,342	12,292
Aver. miles of r'd oper.	137	137		

Muscatine North & South

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
	$	$	$	$
Freight revenue	7,219	6,508	65,843	52,673
Passenger revenue	3,560	3,085	24,058	21,489
Tot., incl. other rev.	11,547	10,205	98,260	81,591
Expenses—Maint. way	1,311	1,121	13,460	10,680
Maint. of equipm't	575	695	5,918	3,952
Traffic expenses	414	256	2,539	1,815
Transportation exp.	5,625	5,275	38,295	38,282
Transp. for inv.—Cr				
Total, incl. other	8,598	7,901	64,168	61,431
Net from railroad	2,949	2,304	34,091	20,160
Taxes accrued	416	468	2,912	3,277
Uncollectible rwy. rev.				
Net remaining	2,533	1,836	31,178	16,882
Aver. miles of r'd oper.	54	54		

Natchez Columbia & Mobile

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
	$	$	$	$
Freight revenue	1,150	7,150	29,785	43,805
Passenger revenue	201	247	1,974	3,313
Tot., incl. other rev.	1,618	7,451	33,612	46,606
Expenses—Maint. way	839	1,329	10,670	16,360
Maint. of equipm't	1,209	1,445	7,553	12,785
Traffic expenses	151	154	1,032	1,331
Transportation exp.	755	3,752	11,038	21,954
Transp. for inv.—Cr				
Total, incl. other	3,648	7,034	33,956	54,554
Net from railroad	—2,030	417	—343	—7,947
Taxes accrued	180	150	1,260	1,050
Uncollectible rwy. rev.				
Net remaining	—2,210	267	—1,603	—8,997
Aver. miles of r'd oper.	30	37		

Nevada-California-Oregon

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
	$	$	$	$
Freight revenue	1,797	9,095	147,617	150,495
Passenger revenue	2,272	5,931	58,399	63,317
Tot., incl. other rev.	6,289	18,833	234,551	241,037
Expenses—Maint. way	8,759	10,760	70,783	82,513
Maint. of equipm't	3,463	3,360	28,610	27,502
Traffic expenses	817	719	5,579	4,228
Transportation exp.	6,145	8,712	76,336	76,113
Transp. for inv.—Cr				
Total, incl. other	21,336	25,521	198,751	206,059
Net from railroad	—15,046	—6,687	35,800	34,977
Taxes accrued	1,928	1,693	14,391	12,581
Uncollectible rwy. rev.	7		53	
Net remaining	—16,983	—8,380	21,355	22,396
Aver. miles of r'd oper.	272	273	(See also on page 31)	

Nevada Copper Belt

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
	$	$	$	$
Freight revenue	2,387	1,604	28,689	42,798
Passenger revenue	894	747	5,877	7,125
Tot., incl. other rev.	3,719	2,839	38,459	55,695
Expenses—Maint. way	506	332	2,634	4,096
Maint. of equipm't	1,122	1,189	7,553	9,392
Traffic expenses	198	406	978	2,362
Transportation exp.	2,170	1,982	13,054	18,602
Transp. for inv.—Cr				
Total, incl. other	4,733	4,424	28,803	40,399
Net from railroad	—1,014	—1,584	9,655	15,295
Taxes accrued	379	541	2,431	5,006
Uncollectible rwy. rev.				
Net remaining	—1,393	—2,126	7,224	10,289
Aver. miles of r'd oper.	41	41		

Nevada County Narrow Gauge

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
	$	$	$	$
Freight revenue	3,783	4,279	50,099	43,827
Passenger revenue	3,383	3,433	35,359	31,900
Tot., incl. other rev.	8,129	8,173	91,569	81,050
Expenses—Maint. way	1,422	2,429	9,082	18,409
Maint. of equipm't	1,009	1,508	8,789	10,787
Traffic expenses	111	106	850	919
Transportation exp.	3,620	3,376	26,176	23,586
Transp. for inv.—Cr				
Total, incl. other	7,418	8,466	53,132	62,693
Net from railroad	711	—293	38,436	18,356
Taxes accrued	575	745	4,025	5,215
Uncollectible rwy. rev.	48		44	
Net remaining	88	—1,038	34,367	13,141
Aver. miles of r'd oper.	21	21		

Nevada Northern

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
	$	$	$	$
Freight revenue	133,754	66,032	925,410	518,045
Passenger revenue	9,784	4,927	74,304	57,563
Tot., incl. other rev.	147,998	73,741	1,028,630	599,897
Expenses—Maint. way	13,846	12,185	127,132	114,187
Maint. of equipm't	13,360	13,167	91,370	95,523
Traffic expenses	637	655	4,652	3,309
Transportation exp.	32,111	22,201	193,801	156,544
Transp. for inv.—Cr				
Total, incl. other	64,008	52,308	451,132	396,954
Net from railroad	83,990	21,433	577,498	202,942
Taxes accrued	6,403	5,005	49,890	35,245
Uncollectible rwy. rev.	18	51	18	51
Net remaining	77,568	16,375	527,589	167,645
Aver. miles of r'd oper.	165	165		

New Iberia & Northern

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
	$	$	$	$
Freight revenue	7,100	4,692	63,962	58,968
Passenger revenue	855	900	5,059	7,122
Tot., incl. other rev.	8,190	5,736	69,943	67,168
Expenses—Maint. way	2856	2,995	19,586	22,588
Maint. of equipm't	1,003	350	6,102	6,821
Traffic expenses	440	498	3,504	3,846
Transportation exp.	4,345	4,282	30,053	31,308
Transp. for inv.—Cr				
Total, incl. other	9,772	9,433	67,757	72,371
Net from railroad	—1,581	—3,697	2,186	—5,203
Taxes accrued	809	809	4,675	6,007
Uncollectible rwy. rev.				
Net remaining	—2,390	—4,506	—2,488	—11,210
Aver. miles of r'd oper.	100	100		

New Mexico Central

EARNINGS.	Month of December 1915.	Month of December 1914.	July 1 to Dec. 31 1915.	July 1 to Dec. 31 1914.
	$	$	$	$
Freight revenue	4,232	2,924	26,378	27,127
Passenger revenue	1,248	1,656	8,704	10,520
Tot., incl. other rev.	5,891	5,332	39,554	42,254
Expenses—Maint. way	1,972	572	16,761	4,780
Maint. of equipm't	1,452	1,564	8,727	7,700
Traffic expenses	67	161	918	2,217
Transportation exp.	1,406	3,118	13,396	16,211
Transp. for inv.—Cr				
Total, incl. other	5,570	5,699	42,937	33,092
Net from railroad	321	—367	—3,383	9,161
Taxes accrued	1,030	841	6,183	6,183
Uncollectible rwy. rev.			165	
Net remaining	—709	—1,209	—9,731	2,978
Aver. miles of r'd oper.	115	115		

New Orleans Great Northern

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
	$	$	$	$
Freight revenue	109,343	91,169	741,229	677,108
Passenger revenue	26,423	18,612	189,336	178,200
Tot., incl. other rev.	153,419	122,470	1,029,437	940,011
Expenses—Maint. way	18,163	18,105	130,469	120,239
Maint. of equipm't	21,086	19,020	163,862	139,874
Traffic expenses	2,629	2,388	19,096	18,451
Transportation exp.	42,808	37,658	291,169	288,688
Transp. for inv.—Cr				
Total, incl. other	91,908	83,742	650,546	614,128
Net from railroad	61,511	38,727	378,890	325,882
Taxes accrued	3,392	3,150	23,873	20,150
Uncollectible rwy. rev.	53		290	15
Net remaining	58,066	35,576	354,726	305,717
Aver. miles of r'd oper.	284	284		

New Orleans Mobile & Chicago

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
	$	$	$	$
Freight revenue	125,790	114,801	921,084	819,678
Passenger revenue	24,088	19,818	171,065	182,909
Tot., incl. other rev.	157,739	141,854	1,146,083	1,060,381
Expenses—Maint. way	26,258	29,218	169,338	206,465
Maint. of equipm't	30,792	18,029	190,400	145,171
Traffic expenses	4,702	3,714	30,268	26,710
Transportation exp.	51,851	52,415	351,822	370,432
Transp. for inv.—Cr				
Total, incl. other	120,278	109,630	789,708	795,695
Net from railroad	37,460	32,223	356,374	264,685
Taxes accrued	6,486	6,480	48,068	43,885
Uncollectible rwy. rev.	88	5	944	94
Net remaining	30,885	25,737	307,361	220,705
Aver. miles of r'd oper.	402	402		

New Orl Natalbany & Natchez

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
	$	$	$	$
Freight revenue	6,247	6,892	38,762	52,067
Passenger revenue	219	368	1,927	4,088
Tot., incl. other rev.	6,587	7,467	41,861	55,592
Expenses—Maint. way	2,266	1,260	14,129	15,701
Maint. of equipm't	2,767	Cr2,410	13,652	15,586
Traffic expenses	152	212	1,188	1,947
Transportation exp.	3,261	2,730	19,399	18,313
Transp. for inv.—Cr				
Total, incl. other	8,816	2,162	50,567	55,373
Net from railroad	—2,228	5,305	—8,706	2,219
Taxes accrued	400	350	3,112	2,489
Uncollectible rwy. rev.				
Net remaining	—2,628	4,955	—11,818	—269
Aver. miles of r'd oper.	29	29		

New Orl Southern & Grand Isle

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
	$	$	$	$
Freight revenue	5,586	4,112	31,268	47,574
Passenger revenue	5,872	4,093	28,541	30,816
Tot., incl. other rev.	12,312	8,857	64,733	84,390
Expenses—Maint. way	3,183	3,044	17,749	17,832
Maint. of equipm't	1,111	1,504	8,715	10,006
Traffic expenses	228	23	746	175
Transportation exp.	3,761	3,344	23,647	26,405
Transp. for inv.—Cr				Cr70
Total, incl. other	9,365	8,508	56,797	58,795
Net from railroad	2,946	348	7,936	25,594
Taxes accrued	1,100	1,100	7,987	7,700
Uncollectible rwy. rev.				
Net remaining	1,846	—751	—50	17,894
Aver. miles of r'd oper.	59	59		

New York & Pennsylvania

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
	$	$	$	$
Freight revenue	5,808	6,396	38,863	38,477
Passenger revenue	1,705	1,411	13,109	13,904
Tot., incl. other rev.	8,195	8,726	56,335	57,411
Expenses—Maint. way	1,376	2,842	15,293	22,296
Maint. of equipm't	898	987	7,119	6,053
Traffic expenses				
Transportation exp.	3,616	3,160	24,153	24,178
Transp. for inv.—Cr				
Total, incl. other	6,385	7,606	50,874	56,983
Net from railroad	1,809	1,120	5,461	428
Taxes accrued	242	242	1,699	1,699
Uncollectible rwy. rev.				
Net remaining	1,566	877	3,761	—1,271
Aver. miles of r'd oper.	56	56		

Norfolk & Portsmouth Belt Line

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
	$	$	$	$
Freight revenue				
Passenger revenue				
Tot., incl. other rev.	22,545	12,604	148,249	106,875
Expenses—Maint. way	2,690	2,433	18,562	17,524
Maint. of equipm't	2,239	1,880	13,864	13,840
Traffic expenses				
Transportation exp.	9,936	6,982	71,258	48,661
Transp. for inv.—Cr				
Total, incl. other	15,917	12,130	110,421	86,961
Net from railroad	6,628	473	37,827	19,914
Taxes accrued	550	542	6,648	3,842
Uncollectible rwy. rev.				
Net remaining	6,078	—68	31,179	16,072
Aver. miles of r'd oper.	13	13		

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Norfolk & Western System

Norfolk & Western

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
Freight revenue	3,907,207	2,560,438	28,148,935	20,610,477
Passenger revenue	481,957	337,884	3,502,172	2,915,784
Tot., incl. other rev.	4,538,356	3,038,250	32,700,885	24,519,570
Expenses—Maint. way	438,366	328,514	3,905,754	3,348,683
Maint. of equipm't	875,307	626,593	5,781,856	4,816,802
Traffic expenses	58,450	51,321	391,541	410,938
Transportation exp.	1,210,517	1,023,569	8,132,645	7,395,662
Transp. for inv.—Cr	Cr23,127	Cr39,155	Cr164,292	Cr342,715
Total, incl. other	2,643,638	2,074,217	18,608,428	16,181,746
Net from railroad	1,894,717	964,032	14,092,456	8,337,824
Taxes accrued	175,000	168,000	1,190,000	1,038,000
Uncollectible rwy. rev.	71	45	2,228	114
Net remaining	1,719,640	795,986	12,900,228	7,299,709
Aver. miles of r'd oper.	2,049	2,043	(See also on page 31.)	

Williamson & Pond Creek

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
Freight revenue	10,114	6,318	72,801	61,203
Passenger revenue	1,022	751	7,933	7,208
Tot., incl. other rev.	11,535	7,372	83,219	70,844
Expenses—Maint. way	1,805	673	10,648	5,708
Maint. of equipm't	113	61	636	474
Traffic expenses	------	18	87	142
Transportation exp.	2,963	2,851	19,906	22,175
Transp. for inv.—Cr	Cr6	------	Cr14	------
Total, incl. other	4,994	3,696	32,638	29,785
Net from railroad	6,540	3,676	50,580	41,058
Taxes accrued	550	400	3,300	3,400
Uncollectible rwy. rev.	------	------	------	------
Net remaining	5,990	3,276	47,280	37,658
Aver. miles of r'd oper.	15	15		

Norfolk Southern

Covers lines operated by steam only

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
Freight revenue	249,966	191,986	1,749,316	1,420,64[illegible]
Passenger revenue	82,336	74,466	662,437	657,16[illegible]
Tot., incl. other rev.	356,174	288,899	2,579,483	2,252,73[illegible]
Expenses—Maint. way	37,510	37,740	335,175	307,36[illegible]
Maint. of equipm't	55,458	52,534	372,056	363,53[illegible]
Traffic expenses	6,948	7,591	52,746	52,36[illegible]
Transportation exp.	132,243	122,858	888,190	851,68[illegible]
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	250,072	241,062	1,771,119	1,714,72[illegible]
Net from railroad	106,102	47,837	808,364	538,00[illegible]
Taxes accrued	12,855	9,460	86,469	77,51[illegible]
Uncollectible rwy. rev.	1,408	------	1,607	1,36[illegible]
Net remaining	91,839	38,377	720,287	459,13[illegible]
Aver. miles of r'd oper.	907	900		

Northern Pacific System

Northern Pacific

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
Freight revenue	4,069,064	2,728,647	32,474,866	27,498,955
Passenger revenue	918,124	901,117	8,548,935	8,623,317
Tot., incl. other rev.	5,456,701	4,026,533	44,857,355	39,606,410
Expenses—Maint. way	413,067	399,675	4,873,688	5,255,366
Maint. of equipm't	580,969	503,984	4,222,864	5,108,054
Traffic expenses	84,065	82,006	665,607	643,092
Transportation exp.	1,827,802	1,543,292	11,944,250	11,739,620
Transp. for inv.—Cr	Cr27,033	Cr66,855	Cr346,261	Cr793,928
Total, incl. other	3,043,295	2,620,764	22,598,784	23,184,095
Net from railroad	2,413,406	1,405,769	22,258,570	16,422,314
Taxes accrued	382,571	372,943	2,691,782	2,809,326
Uncollectible rwy. rev.	764	381	2,906	1,511
Net remaining	2,030,071	1,032,445	19,563,881	13,611,476
Aver. miles of r'd oper.	6,509	6,499		

Big Fork & International Falls

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
Freight revenue	9,894	8,400	38,429	39,899
Passenger revenue	1,978	1,591	14,792	16,041
Tot., incl. other rev.	12,318	10,428	57,779	60,646
Expenses—Maint. way	1,650	2,217	10,056	10,122
Maint. of equipm't	455	642	2,079	3,371
Traffic expenses	39	46	339	333
Transportation exp.	4,304	3,769	19,931	20,829
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	6,744	6,906	34,094	35,937
Net from railroad	5,574	3,522	23,685	24,709
Taxes accrued	759	571	3,000	3,151
Uncollectible rwy. rev.	1	------	1	------
Net remaining	4,813	2,950	20,683	21,557
Aver. miles of r'd oper.	34	33		

Minnesota & International

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
Freight revenue	49,894	41,098	275,777	286,71[illegible]
Passenger revenue	13,003	15,181	129,502	138,23[illegible]
Tot., incl. other rev.	67,495	60,115	440,276	455,72[illegible]
Expenses—Maint. way	9,109	9,562	54,452	75,070
Maint. of equipm't	10,571	12,225	69,597	73,100
Traffic expenses	450	423	3,137	3,711
Transportation exp.	29,930	25,549	151,013	158,071
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	52,423	49,824	294,313	325,798
Net from railroad	15,072	10,290	145,963	129,929
Taxes accrued	3,433	3,020	22,013	22,739
Uncollectible rwy. rev.	1	------	18	------
Net remaining	11,637	7,269	123,931	107,190
Aver. miles of r'd oper.	196	196		

Northampton & Bath

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
	$	$	$	$
Freight revenue	6,078	4,812	63,156	48,946
Passenger revenue	82	140	633	931
Tot., incl. other rev.	6,719	7,525	92,426	69,292
Expenses—Maint. way	898	1,017	9,305	10,659
Maint. of equipm't	Cr1,144	3,211	15,119	17,975
Traffic expenses	78	239	1,480	1,657
Transportation exp.	4,009	10,212	53,568	50,811
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	4,587	15,786	82,819	84,422
Net from railroad	2,131	—8,260	9,606	—15,129
Taxes accrued	232	240	1,625	1,680
Uncollectible rwy. rev.	------	------	------	------
Net remaining	1,899	—8,500	7,981	—16,810
Aver. miles of r'd oper.	7	7		

Northwestern Pacific

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
	$	$	$	$
Freight revenue	92,883	77,405	1,029,325	882,573
Passenger revenue	94,173	99,097	1,297,647	1,118,132
Tot., incl. other rev.	220,686	203,143	2,606,902	2,250,273
Expenses—Maint. way	60,837	35,242	406,719	394,256
Maint. of equipm't	38,600	42,366	282,625	285,553
Traffic expenses	4,342	4,602	36,874	33,018
Transportation exp.	115,831	109,689	856,084	833,765
Transp. for inv.—Cr	Cr3,376	Cr2,002	Cr12,497	Cr31,414
Total, incl. other	224,749	197,974	1,624,530	1,575,707
Net from railroad	—4,063	5,169	982,371	674,565
Taxes accrued	17,021	16,068	120,008	112,061
Uncollectible rwy. rev.	8	10	325	84
Net remaining	—21,093	—10,908	862,038	562,419
Aver. miles of r'd oper.	506	400		

Norwood & St Lawrence

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
	$	$	$	$
Freight revenue	7,711	5,922	35,477	33,350
Passenger revenue	744	909	5,442	6,091
Tot., incl. other rev.	9,041	7,173	47,395	46,884
Expenses—Maint. way	631	695	3,756	5,018
Maint. of equipm't	739	892	5,099	6,571
Traffic expenses	------	2	16	43
Transportation exp.	2,328	2,360	13,982	16,479
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	3,926	4,240	25,080	31,802
Net from railroad	5,114	2,932	22,315	15,081
Taxes accrued	234	288	1,712	1,610
Uncollectible rwy. rev.	------	------	------	------
Net remaining	4,880	2,644	20,602	13,471
Aver. miles of r'd oper.	18	18		

Ocean Shore

EARNINGS.	Month of October 1915.	Month of October 1914.	July 1 to Oct. 31 1915.	July 1 to Oct. 31 1914.
	$	$	$	$
Freight revenue	19,255	20,949	67,910	79,050
Passenger revenue	7,216	7,871	32,794	40,406
Tot., incl. other rev.	27,246	32,262	104,198	130,826
Expenses—Maint. way	5,739	5,962	28,966	19,636
Maint. of equipm't	4,295	4,827	19,201	20,325
Traffic expenses	447	433	2,327	2,156
Transportation exp.	9,225	11,162	36,881	45,852
Transp. for inv.—Cr	Cr4,406	------	Cr4,406	------
Total, incl. other	16,722	23,933	88,810	93,907
Net from railroad	10,524	8,329	15,388	36,918
Taxes accrued	1,353	1,214	5,510	4,857
Uncollectible rwy. rev.	------	------	1	------
Net remaining	9,170	7,115	9,876	32,061
Aver. miles of r'd oper.	53	53		

Ocilla Southern

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
	$	$	$	$
Freight revenue	8,194	5,783	63,956	38,578
Passenger revenue	2,539	1,296	18,060	14,744
Tot., incl. other rev.	11,306	7,623	86,248	56,790
Expenses—Maint. way	4,621	1,470	19,974	13,173
Maint. of equipm't	1,410	627	7,767	6,315
Traffic expenses	600	355	4,025	2,487
Transportation exp.	5,327	2,586	28,337	18,434
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	12,560	5,510	64,084	43,701
Net from railroad	—1,254	2,113	22,164	13,088
Taxes accrued	437	312	2,648	2,023
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—1,691	1,801	19,516	11,065
Aver. miles of r'd oper.	110	72		

Ohio River & Western

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
	$	$	$	$
Freight revenue	4,373	4,126	47,611	42,761
Passenger revenue	8,160	7,608	63,616	64,750
Tot., incl. other rev.	14,508	13,705	131,195	125,585
Expenses—Maint. way	7,076	4,679	52,138	57,099
Maint. of equipm't	3,031	1,811	24,121	22,297
Traffic expenses	155	97	1,184	992
Transportation exp.	6,610	5,461	44,204	43,461
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	18,162	13,397	131,170	131,826
Net from railroad	—3,653	308	25	—6,241
Taxes accrued	825	794	6,788	6,379
Uncollectible rwy. rev.	------	------	------	39
Net remaining	—4,479	—486	—6,763	—12,660
Aver. miles of r'd oper.	111	111		

Ouachita & Northwestern

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
	$	$	$	$
Freight revenue	18,066	9,549	142,432	96,441
Passenger revenue	------	------	------	------
Tot., incl. other rev.	18,253	9,579	145,180	97,040
Expenses—Maint. way	8,400	5,778	61,924	49,799
Maint. of equipm't	2,431	2,522	22,779	19,786
Traffic expenses	151	131	1,657	1,463
Transportation exp.	6,052	3,435	40,122	31,027
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	17,218	12,089	132,048	104,416
Net from railroad	1,034	—2,510	13,132	—7,376
Taxes accrued	275	250	1,925	1,499
Uncollectible rwy. rev.	------	------	------	------
Net remaining	759	—2,760	11,207	—8,875
Aver. miles of r'd oper.	65	65		

Pacific & Idaho Northern

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
	$	$	$	$
Freight revenue	3,755	4,275	51,613	45,207
Passenger revenue	2,440	2,567	25,739	30,229
Tot., incl. other rev.	7,540	8,198	86,973	85,096
Expenses—Maint. way	3,012	1,060	25,360	21,707
Maint. of equipm't	728	1,077	8,463	9,630
Traffic expenses	671	544	2,533	3,149
Transportation exp.	2,570	3,609	19,105	23,892
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	7,932	7,273	61,536	64,959
Net from railroad	—392	925	25,437	20,137
Taxes accrued	269	488	348	1,559
Uncollectible rwy. rev.	------	1	------	33
Net remaining	—661	434	25,088	18,544
Aver. miles of r'd oper.	89	89		

Paris & Mt Pleasant

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
	$	$	$	$
Freight revenue	5,458	8,668	56,832	51,119
Passenger revenue	2,211	2,399	16,146	17,857
Tot., incl. other rev.	8,216	11,726	76,433	73,487
Expenses—Maint. way	1,396	1,784	10,680	15,700
Maint. of equipm't	950	411	6,253	4,976
Traffic expenses	323	301	1,872	1,910
Transportation exp.	3,426	3,521	22,535	25,837
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	6,678	6,671	45,419	53,255
Net from railroad	1,538	5,054	31,014	20,232
Taxes accrued	1,000	500	5,000	2,500
Uncollectible rwy. rev.	------	------	------	------
Net remaining	538	4,554	26,014	17,732
Aver. miles of r'd oper.	51	51		

Peoria & Pekin Union

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
	$	$	$	$
Freight revenue	12,311	9,994	66,135	57,753
Passenger revenue	4,789	4,050	27,367	27,139
Tot., incl. other rev.	95,329	84,479	584,492	554,176
Expenses—Maint. way	8,779	8,954	63,854	71,845
Maint. of equipm't	12,025	9,870	77,159	75,901
Traffic expenses	160	122	1,181	998
Transportation exp.	52,577	46,714	308,105	290,800
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	76,210	68,649	469,742	461,410
Net from railroad	19,118	15,829	114,749	92,766
Taxes accrued	6,500	6,500	45,500	42,750
Uncollectible rwy. rev.	------	------	36	2
Net remaining	12,618	9,329	69,212	50,013
Aver. miles of r'd oper.	19	18		

Peoria Railway Terminal

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
	$	$	$	$
Freight revenue	11,795	10,117	75,776	51,135
Passenger revenue	5,498	5,798	44,735	44,506
Tot., incl. other rev.	22,249	19,113	145,364	113,263
Expenses—Maint. way	2,293	1,979	19,206	14,130
Maint. of equipm't	2,800	2,932	17,602	21,599
Traffic expenses	133	119	859	723
Transportation exp.	12,208	11,666	70,902	68,461
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	17,872	17,126	112,364	107,979
Net from railroad	4,376	1,987	32,999	5,284
Taxes accrued	996	1,047	6,975	7,329
Uncollectible rwy. rev.	2	------	123	------
Net remaining	3,377	940	25,900	—2,046
Aver. miles of r'd oper.	11	12		

Pere Marquette

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
	$	$	$	$
Freight revenue	1,196,824	987,904	8,503,248	7,319,969
Passenger revenue	300,879	282,480	2,566,110	2,524,976
Tot., incl. other rev.	1,677,918	1,408,091	12,208,337	10,758,799
Expenses—Maint. way	116,118	107,113	1,108,220	957,430
Maint. of equipm't	369,762	339,139	2,316,000	2,125,937
Traffic expenses	29,467	34,787	212,020	227,615
Transportation exp.	652,832	647,285	4,166,276	4,166,429
Transp. for inv.—Cr	726	100	3,471	2,987
Total, incl. other	1,217,020	1,168,247	8,118,886	7,815,862
Net from railroad	460,898	239,844	4,089,451	2,942,937
Taxes accrued	50,850	52,926	331,178	370,951
Uncollectible rwy. rev.	478	792	6,445	1,553
Net remaining	409,568	186,125	3,751,827	2,570,433
Aver. miles of r'd oper.	2,248	2,311		

Pittsb Allegheny & McK Rocks

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
	$	$	$	$
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Tot., incl. other rev.	20,120	4,018	107,974	51,437
Expenses—Maint. way	1,266	369	14,648	5,174
Maint. of equipm't	1,596	1,086	12,526	9,047
Traffic expenses	------	------	------	------
Transportation exp.	7,679	3,344	46,454	29,159
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	11,963	5,930	78,960	50,966
Net from railroad	8,156	—1,911	29,013	470
Taxes accrued	885	1,072	7,848	7,663
Uncollectible rwy. rev.	------	------	------	------
Net remaining	7,270	—2,983	21,165	—7,193
Aver. miles of r'd oper.	1	1		

Pittsburgh Shawmut & Northern

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
	$	$	$	$
Freight revenue	206,959	154,337	1,338,637	1,036,703
Passenger revenue	9,288	8,500	67,094	76,315
Tot., incl. other rev.	218,476	164,750	1,425,565	1,127,779
Expenses—Maint. way	29,415	13,066	208,215	221,858
Maint. of equipm't	56,210	39,996	332,272	304,773
Traffic expenses	1,476	1,719	11,046	10,914
Transportation exp.	72,202	58,834	407,296	371,991
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	164,991	117,345	992,499	938,019
Net from railroad	53,485	47,404	433,066	189,760
Taxes accrued	1,830	1,602	13,153	11,415
Uncollectible rwy. rev.	------	------	------	------
Net remaining	51,655	45,802	419,913	178,345
Aver. miles of r'd oper.	294	294		

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Potato Creek

EARNINGS.	Month of January 1916.	1915.	July 1 to Jan. 31 1915-16.	1914-15.
	$	$	$	$
Freight revenue	27,154	18,163	152,957	130,155
Passenger revenue	258	265	1,709	2,597
Tot., incl. other rev.	28,033	19,078	158,757	137,714
Expenses—Maint. way	9,083	9,307	60,389	65,344
Maint. of equipm't	3,903	4,433	29,026	28,121
Traffic expenses	50	135	340	371
Transportation exp.	7,078	5,362	40,133	43,267
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	19,865	19,924	133,835	142,489
Net from railroad	8,167	—845	24,822	—4,774
Taxes accrued	250	125	1,750	875
Uncollectible rwy. rev.	------	------	------	------
Net remaining	3,917	—970	23,072	—5,649
Aver. miles of r'd oper.	63	53		

Quanah Acme & Pacific

EARNINGS.	Month of January 1916.	1915.	July 1 to Jan. 31 1915-16.	1914-15.
	$	$	$	$
Freight revenue	17,239	29,154	140,059	142,601
Passenger revenue	4,600	5,418	35,328	33,352
Tot., incl. other rev.	23,783	35,897	187,953	186,642
Expenses—Maint. way	3,819	2,752	22,770	15,436
Maint. of equipm't	2,362	3,067	14,564	13,589
Traffic expenses	301	239	1,925	1,810
Transportation exp.	6,515	7,182	44,043	42,154
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	14,449	14,900	93,371	84,025
Net from railroad	9,334	20,996	94,581	102,616
Taxes accrued	1,500	1,000	9,400	6,604
Uncollectible rwy. rev.	------	------	------	------
Net remaining	7,834	19,996	85,181	96,012
Aver. miles of r'd oper.	90	90		

Reynoldsville & Falls Creek

EARNINGS.	Month of January 1916.	1915.	July 1 to Jan. 31 1915-16.	1914-15.
	$	$	$	$
Freight revenue	7,138	5,667	52,447	38,582
Passenger revenue	------	------	------	------
Tot., incl. other rev.	7,160	5,674	52,916	39,158
Expenses—Maint. way	1,304	1,171	9,756	8,710
Maint. of equipm't	557	400	4,983	3,484
Traffic expenses	57	57	449	449
Transportation exp.	1,983	1,729	13,463	11,929
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	4,267	3,735	31,268	27,347
Net from railroad	2,893	1,939	21,648	11,810
Taxes accrued	94	94	658	658
Uncollectible rwy. rev.	------	------	------	------
Net remaining	2,799	1,845	20,990	11,152
Aver. miles of r'd oper.	24	24		

Rio Grande & Eagle Pass

EARNINGS.	Month of January 1916.	1915.	July 1 to Jan. 31 1915-16.	1914-15.
	$	$	$	$
Freight revenue	7,422	6,498	49,721	40,697
Passenger revenue	626	675	4,619	5,242
Tot., incl. other rev.	8,359	7,440	56,364	48,076
Expenses—Maint. way	1,557	2,383	12,413	13,920
Maint. of equipm't	2,850	2,486	17,903	14,899
Traffic expenses	90	2	513	83
Transportation exp.	1,737	1,606	11,580	10,282
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	6,984	7,396	48,331	47,300
Net from railroad	1,374	43	8,033	776
Taxes accrued	544	412	3,466	3,161
Uncollectible rwy. rev.	------	------	------	------
Net remaining	830	—369	4,566	—2,385
Aver. miles of r'd oper.	28	28		

Roscoe Snyder & Pacific

EARNINGS.	Month of January 1916.	1915.	July 1 to Jan. 31 1915-16.	1914-15.
	$	$	$	$
Freight revenue	12,038	16,655	95,406	99,522
Passenger revenue	1,181	885	8,764	6,275
Tot., incl. other rev.	13,658	17,881	107,360	108,250
Expenses—Maint. way	2,767	3,023	18,960	18,930
Maint. of equipm't	379	317	2,992	2,267
Traffic expenses	815	973	6,301	7,451
Transportation exp.	3,095	3,627	20,429	19,900
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	7,621	8,544	52,451	52,327
Net from railroad	6,036	9,336	54,908	55,923
Taxes accrued	313	263	2,491	1,708
Uncollectible rwy. rev.	------	------	------	------
Net remaining	5,723	9,073	52,417	54,215
Aver. miles of r'd oper.	49	49		

St Louis & O'Fallon

EARNINGS.	Month of January 1915.	1915.	July 1 to Jan. 31 1915-16.	1914-15.
	$	$	$	$
Freight revenue	26,005	18,921	139,739	102,135
Passenger revenue	------	------	------	------
Tot., incl. other rev.	26,308	19,580	146,358	108,770
Expenses—Maint. way	1,538	334	11,766	5,372
Maint. of equipm't	5,682	4,244	26,649	29,767
Traffic expenses	54	49	348	267
Transportation exp.	2,747	2,147	16,110	14,288
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	10,923	7,723	60,862	54,803
Net from railroad	15,385	11,857	85,495	53,967
Taxes accrued	1,000	872	7,000	6,109
Uncollectible rwy. rev.	------	------	------	------
Net remaining	14,385	10,984	78,495	47,857
Aver. miles of r'd oper.	8	8		

St Louis Southwestern

EARNINGS.	Month of January 1916.	1915.	July 1 to Jan. 31 1915-16.	1914-15.
Freight revenue	497,578	440,210	3,567,048	3,244,866
Passenger revenue	106,111	86,670	816,003	746,348
Tot., incl. other rev.	644,217	562,801	4,668,209	4,241,057
Expenses—Maint. way	49,960	64,126	344,357	528,543
Maint. of equipm't	108,614	102,712	704,798	741,126
Traffic expenses	31,237	26,019	195,028	181,455
Transportation exp.	172,415	178,714	1,117,214	1,197,944
Transp. for inv.—Cr	84	141	3,290	1,357
Total, incl. other	390,865	399,914	2,558,178	2,855,455
Net from railroad	253,351	162,887	2,110,030	1,385,601
Taxes accrued	29,847	35,190	209,630	220,954
Uncollectible rwy. rev.	33	181	1,720	551
Net remaining	223,469	127,514	1,898,679	1,164,094
Aver. miles of r'd oper.	943	943		

Prescott & Northwestern

EARNINGS.	Month of January 1916.	1915.	July 1 to Jan. 31 1915-16.	1914-15.
	$	$	$	$
Freight revenue	6,347	9,581	77,706	46,780
Passenger revenue	308	297	2,768	2,507
Tot., incl. other rev.	7,007	10,168	83,088	51,676
Expenses—Maint. way	1,343	1,044	14,033	11,823
Maint. of equipm't	2,543	1,075	11,749	8,605
Traffic expenses	283	118	2,736	1,233
Transportation exp.	2,923	2,456	25,519	16,658
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	7,930	5,615	59,520	44,684
Net from railroad	—923	4,552	23,567	6,992
Taxes accrued	250	200	1,770	1,400
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—1,173	4,352	21,797	5,592
Aver. miles of r'd oper.	33	33		

Raritan River

EARNINGS.	Month of January 1916.	1915.	July 1 to Jan. 31 1915-16.	1914-15.
	$	$	$	$
Freight revenue	41,120	13,001	226,857	115,333
Passenger revenue	6,810	1,127	26,544	6,477
Tot., incl. other rev.	49,980	15,277	264,977	131,221
Expenses—Maint. way	1,974	1,704	21,487	19,529
Maint. of equipm't	3,376	1,294	24,644	14,364
Traffic expenses	344	274	2,350	2,013
Transportation exp.	17,777	4,171	66,493	30,654
Transp. for inv.—Cr	------	------	------	Cr240
Total, incl. other	25,568	8,993	127,426	77,472
Net from railroad	24,411	6,284	137,551	53,748
Taxes accrued	1,000	1,000	7,000	7,000
Uncollectible rwy. rev.	------	------	------	2
Net remaining	23,411	5,284	130,551	46,746
Aver. miles of r'd oper.	22	22		

Richmond-Washington System

Richmond Fredericksburg & Potomac

EARNINGS.	Month of January 1916.	1915.	July 1 to Jan. 31 1915-16.	1914-15.
	$	$	$	$
Freight revenue	132,812	91,395	887,019	806,030
Passenger revenue	105,267	89,021	584,687	547,154
Tot., incl. other rev.	276,617	219,688	1,698,465	1,567,419
Expenses—Maint. way	15,410	16,798	129,489	144,273
Maint. of equipm't	28,710	29,410	205,551	211,798
Traffic expenses	3,771	3,712	24,685	24,800
Transportation exp.	94,761	87,139	582,733	606,515
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	153,214	153,525	1,014,212	1,066,175
Net from railroad	123,403	66,162	684,252	501,244
Taxes accrued	9,000	6,475	57,243	49,974
Uncollectible rwy. rev.	17	3	229	152
Net remaining	114,385	59,683	626,779	451,117
Aver. miles of r'd oper.	87	87		

Washington Southern

EARNINGS.	Month of January 1916.	1915.	July 1 to Jan. 31 1915-16.	1914-15.
	$	$	$	$
Freight revenue	43,920	26,862	299,810	243,285
Passenger revenue	59,073	43,440	333,013	267,890
Tot., incl. other rev.	136,951	99,802	827,396	697,298
Expenses—Maint. way	12,292	10,118	100,152	84,028
Maint. of equipm't	17,086	13,763	95,212	107,897
Traffic expenses	1,297	1,426	9,568	9,507
Transportation exp.	43,649	43,285	271,167	291,208
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	79,071	75,831	507,607	525,935
Net from railroad	57,879	23,970	319,788	171,362
Taxes accrued	4,200	3,236	25,751	22,988
Uncollectible rwy. rev.	------	1	11	19
Net remaining	53,679	20,732	294,025	148,354
Aver. miles of r'd oper.	35	35		

Rutland

EARNINGS.	Month of January 1916.	1915.	July 1 to Jan. 31 1915-16.	1914-15.
	$	$	$	$
Freight revenue	157,652	128,238	1,170,362	1,128,423
Passenger revenue	84,470	85,969	748,905	704,886
Tot., incl. other rev.	277,859	242,622	2,194,106	2,088,667
Expenses—Maint. way	28,383	28,776	273,221	259,305
Maint. of equipm't	57,113	47,390	347,449	356,310
Traffic expenses	8,400	8,020	64,418	57,297
Transportation exp.	112,337	105,977	749,399	818,907
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	213,238	196,311	1,483,315	1,541,327
Net from railroad	64,621	46,311	710,790	547,340
Taxes accrued	17,220	17,367	118,761	120,219
Uncollectible rwy. rev.	------	------	7	------
Net remaining	47,400	28,943	592,021	427,120
Aver. miles of r'd oper.	468	468	(See also on page 32)	

St Louis Transfer

EARNINGS.	Month of January 1916.	1915.	July 1 to Jan. 31 1915-16.	1914-15.
	$	$	$	$
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Tot., incl. other rev.	42,687	34,887	262,983	249,598
Expenses—Maint. way	3,377	3,108	28,111	28,534
Maint. of equipm't	2,776	460	18,562	10,874
Traffic expenses	191	159	1,394	1,034
Transportation exp.	24,745	23,888	152,686	151,225
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	32,917	29,383	216,178	204,399
Net from railroad	9,770	5,503	46,804	45,198
Taxes accrued	800	800	4,335	5,230
Uncollectible rwy. rev.	------	------	1	33
Net remaining	8,970	4,703	42,467	39,933
Aver. miles of r'd oper.	6	6		

St Louis Southwestern System

St Louis Southwestern Ry of Texas

EARNINGS.	Month of January 1916.	1915.	July 1 to Jan. 31 1915-16.	1914-15.
Freight revenue	241,399	259,813	1,823,798	1,530,950
Passenger revenue	68,155	66,207	580,439	594,963
Tot., incl. other rev.	337,380	350,688	2,594,166	2,306,048
Expenses—Maint. way	59,680	85,779	396,563	551,157
Maint. of equipm't	82,732	81,775	546,594	579,605
Traffic expenses	14,610	12,363	93,662	85,952
Transportation exp.	159,935	167,201	1,032,558	1,070,706
Transp. for inv.—Cr	1,641	8,513	59,988	31,268
Total, incl. other	335,135	358,441	2,140,396	2,387,837
Net from railroad	2,245	—7,752	453,769	—81,788
Taxes accrued	16,787	15,010	126,882	102,109
Uncollectible rwy. rev.	7	36	599	675
Net remaining	—14,549	—22,799	326,288	—184,572
Aver. miles of r'd oper.	810	810		

Pullman Railroad Co

EARNINGS.	Month of January 1916.	1915.	July 1 to Jan. 31 1915-16.	1914-15.
	$	$	$	$
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Tot., incl. other rev.	11,003	7,893	71,353	56,908
Expenses—Maint. way	524	960	4,069	8,345
Maint. of equipm't	1,568	2,100	10,693	12,320
Traffic expenses	63	Cr1,052	416	401
Transportation exp.	5,100	4,320	28,313	29,663
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	7,897	7,289	48,392	55,706
Net from railroad	3,105	604	22,961	1,201
Taxes accrued	1,132	676	6,589	7,260
Uncollectible rwy. rev.	------	------	------	------
Net remaining	1,973	—72	16,371	—6,059
Aver. miles of r'd oper.	5	4		

Ray & Gila Valley

EARNINGS.	Month of January 1916.	1915.	July 1 to Jan. 31 1915-16.	1914-15.
	$	$	$	$
Freight revenue	31,225	21,980	296,516	186,476
Passenger revenue	293	258	3,630	3,315
Tot., incl. other rev.	32,401	22,566	306,029	193,180
Expenses—Maint. way	3,169	1,949	28,008	10,144
Maint. of equipm't	6,602	5,921	46,794	34,904
Traffic expenses	205	137	1,336	764
Transportation exp.	6,762	2,842	31,168	19,528
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	17,091	11,106	109,329	67,563
Net from railroad	15,309	11,459	196,700	125,617
Taxes accrued	1,067	1,221	6,292	13,394
Uncollectible rwy. rev.	------	------	------	------
Net remaining	14,242	10,238	190,407	112,222
Aver. miles of r'd oper.	6	6		

Rock Island Southern *Railway*

EARNINGS.	Month of January 1916.	1915.	July 1 to Jan. 31 1915-16.	1914-15.
	$	$	$	$
Freight revenue	11,387	11,142	73,474	84,729
Passenger revenue	9,624	9,148	75,756	77,822
Tot., incl. other rev.	21,933	21,130	156,581	169,926
Expenses—Maint. way	2,738	2,368	26,809	23,688
Maint. of equipm't	2,755	2,391	19,702	17,837
Traffic expenses	773	592	4,794	3,769
Transportation exp.	7,780	7,396	47,302	51,602
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	14,979	13,897	105,239	104,003
Net from railroad	6,953	7,232	51,342	65,922
Taxes accrued	920	935	6,442	6,548
Uncollectible rwy. rev.	------	------	------	------
Net remaining	6,033	6,297	44,900	59,374
Aver. miles of r'd oper.	62	62		

St.Louis & Hannibal

EARNINGS.	Month of January 1916.	1915.	July 1 to Jan. 31 1915-16.	1914-15.
	$	$	$	$
Freight revenue	8,339	11,500	97,487	94,179
Passenger revenue	5,044	50,171	44,004	43,335
Tot., incl. other rev.	15,126	18,085	155,082	149,997
Expenses—Maint. way	1,815	5,037	43,185	43,883
Maint. of equipm't	2,146	2,524	19,855	19,150
Traffic expenses	498	222	2,687	1,597
Transportation exp.	8,689	6,805	57,665	50,622
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	14,300	15,686	130,186	122,871
Net from railroad	825	2,398	24,896	27,126
Taxes accrued	635	568	4,507	4,711
Uncollectible rwy. rev.	------	------	------	------
Net remaining	190	1,830	20,388	22,414
Aver. miles of r'd oper.	103	103		

St Louis Troy & Eastern

EARNINGS.	Month of January 1916.	1915.	July 1 to Jan. 31 1915-16.	1914-15.
	$	$	$	$
Freight revenue	41,215	25,725	205,284	178,792
Passenger revenue	------	------	------	------
Tot., incl. other rev.	41,255	25,836	207,750	181,509
Expenses—Maint. way	1,109	1,640	16,732	16,621
Maint. of equipm't	7,473	6,377	54,257	51,900
Traffic expenses	303	70	1,293	433
Transportation exp.	5,381	5,542	28,769	33,195
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	18,046	15,798	116,783	118,052
Net from railroad	23,209	10,038	90,966	63,457
Taxes accrued	1,198	1,200	7,743	8,400
Uncollectible rwy. rev.	------	------	------	------
Net remaining	22,010	8,838	83,223	55,057
Aver. miles of r'd oper.	25	25		

Total Company

EARNINGS.	Month of January 1916.	1915.	July 1 to Jan. 31 1915-16.	1914-15.
Freight revenue	738,977	700,023	5,390,846	4,775,816
Passenger revenue	174,266	152,877	1,396,442	1,341,311
Tot., incl. other rev.	981,597	913,489	7,262,375	6,547,105
Expenses—Maint. way	109,640	149,905	740,920	1,079,700
Maint. of equipm't	191,346	184,487	1,251,392	1,320,731
Traffic expenses	45,847	38,382	288,690	267,407
Transportation exp.	332,350	345,915	2,149,772	2,268,650
Transp. for inv.—Cr	1,725	8,654	63,278	32,625
Total, incl. other	726,000	758,355	4,698,574	5,243,292
Net from railroad	255,596	155,135	2,563,799	1,303,813
Taxes accrued	46,634	50,200	336,512	323,063
Uncollectible rwy. rev.	40	217	2,319	1,226
Net remaining	208,920	104,715	2,224,967	979,522
Aver. miles of r'd oper.	1,753	1,753	(See also on page 32)	

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St Paul Bridge & Terminal

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
	$	$	$	$
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Tot., incl. other rev.	25,980	20,894	180,825	139,355
Expenses—Maint. way	3,246	1,303	21,263	12,927
Maint. of equipm't	2,075	1,627	11,816	10,483
Traffic expenses	------	------	5	------
Transportation exp.	10,508	7,753	66,704	51,532
Transp. for inv.—Cr	Cr1	------	Cr106	------
Total, incl. other	16,568	11,927	104,837	80,874
Net from railroad	9,412	8,967	75,988	58,481
Taxes accrued	1,453	1,191	10,454	8,014
Uncollectible rwy. rev.	------	------	------	------
Net remaining	7,959	7,776	65,533	50,466
Aver. miles of r'd oper.	—No main track.			

San Antonio Uvalde & Gulf

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
	$	$	$	$
Freight revenue	22,644	19,592	201,640	153,364
Passenger revenue	11,889	8,578	88,396	66,526
Tot., incl. other rev.	39,022	31,097	320,872	243,947
Expenses—Maint. way	3,622	10,325	45,353	58,746
Maint. of equipm't	4,807	6,490	38,609	34,731
Traffic expenses	1,748	1,239	12,456	8,216
Transportation exp.	19,160	19,689	151,356	128,957
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	32,879	41,109	271,585	252,884
Net from railroad	6,143	—10,011	49,287	—8,937
Taxes accrued	2,013	2,140	13,429	10,818
Uncollectible rwy. rev	26	1	29	93
Net remaining	4,104	—12,153	35,827	—19,849
Aver. miles of r'd oper.	316	316		

San Pedro Los Angeles & Salt Lake

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
	$	$	$	$
Freight revenue	464,963	431,357	3,708,541	3,408,522
Passenger revenue	222,007	182,643	1,964,833	1,451,565
Tot., incl. other rev.	766,305	687,211	6,300,952	5,360,299
Expenses—Maint. way	86,193	55,308	578,486	559,449
Maint. of equipm't	137,383	102,632	928,236	836,430
Traffic expenses	31,972	35,665	225,540	228,344
Transportation exp.	259,886	252,828	1,823,753	1,773,722
Transp. for inv.—Cr	7,432	------	21,661	------
Total, incl. other	546,851	483,401	3,823,961	3,622,985
Net from railroad	219,454	203,809	2,476,991	1,737,314
Taxes accrued	44,821	42,170	345,887	288,526
Uncollectible rwy. rev.	59	3	607	505
Net remaining	174,573	161,636	2,130,496	1,448,281
Aver. miles of r'd oper.	1,146	1,131		

Savannah & Northwestern

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
	$	$	$	$
Freight revenue	9,407	8,164	69,335	68,313
Passenger revenue	3,211	3,097	27,478	33,127
Tot., incl. other rev	14,297	13,044	107,881	111,979
Expenses—Maint. way	2,906	3,806	22,372	21,793
Maint. of equipm't	2,790	2,888	21,092	16,506
Traffic expenses	548	677	4,567	5,014
Transportation exp.	7,892	8,638	54,305	58,044
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	15,818	19,197	117,049	116,679
Net from railroad	—1,520	—6,153	—9,167	—4,700
Taxes accrued	800	------	6,100	3,390
Uncollectible rwy. rev.	------	------	192	------
Net remaining	—2,320	—6,153	—15,460	—8,090
Aver. miles of r'd oper.	108	108		

Sheffield & Tionesta

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
	$	$	$	$
Freight revenue	8,162	6,943	60,660	52,977
Passenger revenue	1,222	1,113	9,714	10,432
Tot., incl. other rev.	10,056	8,651	74,848	68,331
Expenses—Maint. way	1,306	1,090	12,378	12,302
Maint. of equipm't	1,056	753	8,866	5,914
Traffic expenses	157	211	811	906
Transportation exp.	3,110	2,833	22,464	18,922
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	6,007	5,426	48,155	41,878
Net from railroad	4,048	3,225	26,692	26,453
Taxes accrued	------	------	2,553	1,617
Uncollectible rwy. rev.	------	------	------	------
Net remaining	4,048	3,226	24,129	24,835
Aver. miles of r'd oper.	41	41		

South Dakota Central

EARNINGS.	Month of December 1915.	Month of December 1914.	July 1 to Dec. 31 1915.	July 1 to Dec. 31 1914.
	$	$	$	$
Freight revenue	28,099	25,271	153,424	133,316
Passenger revenue	8,126	5,599	53,266	39,038
Tot., incl. other rev.	37,734	32,267	216,885	181,086
Expenses—Maint. way	5,895	2,855	37,617	30,838
Maint. of equipm't	2,780	2,674	14,697	29,010
Traffic expenses	901	750	5,464	3,825
Transportation exp.	10,156	7,966	57,989	53,306
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	21,207	16,136	124,328	124,344
Net from railroad	16,526	16,131	92,557	56,742
Taxes accrued	1,000	1,000	6,000	6,400
Uncollectible rwy. rev.	------	------	------	------
Net remaining	15,526	15,131	86,557	50,342
Aver. miles of r'd oper.	102	102		

Spokane Portland & Seattle System

Spokane Portland & Seattle

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
Freight revenue	200,324	173,688	1,767,753	1,665,657
Passenger revenue	68,722	84,727	933,195	898,591
Tot., incl. other rev.	300,936	288,513	2,968,538	2,820,723
Expenses—Maint. way	33,785	43,492	274,960	329,629
Maint. of equipm't	35,774	34,551	242,867	248,369
Traffic expenses	7,632	6,629	56,747	53,837
Transportation exp.	92,059	85,352	653,086	636,112
Transp. for inv.—Cr	Cr379	------	Cr3,295	Cr71
Total, incl. other	186,506	186,572	1,339,707	1,386,318
Net from railroad	114,430	101,941	1,628,831	1,434,404
Taxes accrued	53,400	53,400	373,800	373,800
Uncollectible rwy. rev.	132	1,258	716	1,605
Net remaining	60,897	47,282	1,254,314	1,058,999
Aver. miles of r'd oper.	554	556		

Oregon Trunk Ry

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
Freight revenue	8,864	3,136	85,595	51,959
Passenger revenue	4,177	4,511	39,250	35,839
Tot., incl. other rev.	14,886	9,529	137,364	100,539
Expenses—Maint. way	2,284	2,495	15,659	17,298
Maint. of equipm't	1,031	1,188	7,497	8,328
Traffic expenses	494	436	3,313	3,192
Transportation exp.	6,186	7,493	43,595	53,532
Transp. for inv.—Cr	Cr407	------	Cr1,345	------
Total, incl. other	11,252	12,454	76,792	88,512
Net from railroad	3,634	—2,924	60,572	12,027
Taxes accrued	5,000	5,000	35,000	35,000
Uncollectible rwy. rev.	9	------	28	19
Net remaining	—1,374	—7,924	25,543	—22,992
Aver. miles of r'd oper.	156	156		

Salt Lake & Los Angeles

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
	$	$	$	$
Freight revenue	2,269	1,345	16,177	11,021
Passenger revenue	136	145	70,557	47,594
Tot., incl. other rev.	2,416	1,493	88,650	60,549
Expenses—Maint. way	357	24	3,277	2,359
Maint. of equipm't	1,059	844	6,407	8,598
Traffic expenses	14	------	2,095	2,756
Transportation exp.	1,315	734	17,793	17,379
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	3,393	2,173	34,716	34,735
Net from railroad	—976	—680	53,934	25,814
Taxes accrued	383	400	2,648	2,846
Uncollectible rwy. rev.	49	------	104	25
Net remaining	—1,410	—1,080	51,181	22,941
Aver. miles of r'd oper.	14	14		

San Diego & Southeastern

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
	$	$	$	$
Freight revenue	4,395	9,636	61,508	108,823
Passenger revenue	7,766	9,706	79,700	70,918
Tot., incl. other rev.	13,800	21,257	157,994	194,205
Expenses—Maint. way	6,164	10,014	32,010	47,299
Maint. of equipm't	4,333	5,110	27,858	40,149
Traffic expenses	1,249	494	7,873	3,108
Transportation exp.	9,293	10,940	75,041	82,933
Transp. for inv.—Cr	Cr32	Cr193	Cr79	Cr1,513
Total, incl. other	23,532	29,771	167,229	192,746
Net from railroad	—9,732	—8,513	—9,234	1,458
Taxes accrued	1,582	1,500	11,083	10,646
Uncollectible rwy. rev.	2	------	2	------
Net remaining	—11,316	—10,014	—20,320	—9,188
Aver. miles of r'd oper.	75	75		

Savannah & Statesboro

EARNINGS.	Month of August 1915.	Month of August 1914.	July 1 to Aug. 31 1915.	July 1 to Aug. 31 1914.
	$	$	$	$
Freight revenue	3,958	5,873	9,725	17,694
Passenger revenue	2,583	3,744	4,763	7,496
Tot., incl. other rev.	7,187	10,491	15,768	26,887
Expenses—Maint. way	1,498	1,221	3,552	2,866
Maint. of equipm't	934	755	2,074	1,439
Traffic expenses	194	137	403	274
Transportation exp.	3,218	4,026	6,827	9,726
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	6,438	7,102	14,078	16,083
Net from railroad	748	3,389	1,689	10,803
Taxes accrued	486	758	972	1,098
Uncollectible rwy. rev.	------	------	------	------
Net remaining	262	2,631	717	9,704
Aver. miles of r'd oper.	72	72		

Sierra Railway of California

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
	$	$	$	$
Freight revenue	14,126	14,828	151,734	153,728
Passenger revenue	5,408	7,249	38,298	64,493
Tot., incl. other rev.	20,805	23,072	200,577	227,577
Expenses—Maint. way	3,399	4,680	34,977	41,362
Maint. of equipm't	2,655	1,989	16,182	17,098
Traffic expenses	336	316	2,494	2,596
Transportation exp.	5,811	6,216	40,837	48,534
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	13,260	14,921	102,547	120,405
Net from railroad	7,545	8,150	98,029	107,171
Taxes accrued	914	1,682	11,225	11,744
Uncollectible rwy. rev.	------	------	------	------
Net remaining	6,630	6,468	86,804	95,427
Aver. miles of r'd oper.	75	75		

South Georgia

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
	$	$	$	$
Freight revenue	10,325	8,605	78,761	78,667
Passenger revenue	4,790	3,873	29,959	30,812
Tot., incl. other rev.	17,656	13,804	119,700	120,825
Expenses—Maint. way	4,127	3,187	26,279	25,620
Maint. of equipm't	2,198	1,622	14,736	12,614
Traffic expenses	265	276	2,188	2,149
Transportation exp.	6,082	4,262	35,098	35,108
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	14,056	10,614	87,135	83,641
Net from railroad	3,600	3,190	32,565	37,184
Taxes accrued	800	860	5,600	6,791
Uncollectible rwy. rev.	5	------	41	------
Net remaining	2,794	2,330	26,923	30,392
Aver. miles of r'd oper.	82	82		

San Antonio & Aransas Pass

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
	$	$	$	$
Freight revenue	172,584	189,858	1,773,335	1,611,143
Passenger revenue	70,117	71,428	621,047	680,962
Tot., incl. other rev.	264,578	281,140	2,559,412	2,446,001
Expenses—Maint. way	69,357	77,662	466,785	465,092
Maint. of equipm't	54,153	58,402	393,343	452,328
Traffic expenses	6,707	6,554	45,865	46,642
Transportation exp.	141,683	147,204	1,044,122	1,148,664
Transp. for inv.—Cr	Cr187	Cr187	Cr802	Cr187
Total, incl. other	284,275	301,814	2,034,359	2,193,712
Net from railroad	—19,696	—20,674	525,052	252,289
Taxes accrued	15,000	14,076	129,104	86,078
Uncollectible rwy. rev.	46	296	298	504
Net remaining	—34,743	—35,048	395,649	165,705
Aver. miles of r'd oper.	723	723		

San Joaquin & Eastern

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
	$	$	$	$
Freight revenue	312	3,079	11,816	19,702
Passenger revenue	340	743	7,175	9,475
Tot., incl. other rev.	892	4,081	20,817	30,818
Expenses—Maint. way	2,482	1,365	19,615	9,827
Maint. of equipm't	1,316	942	9,310	7,766
Traffic expenses	381	309	3,899	2,320
Transportation exp.	1,714	1,389	15,247	12,930
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	6,264	4,623	52,037	38,019
Net from railroad	—5,371	—541	—31,219	—7,201
Taxes accrued	1,207	1,951	8,454	13,660
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—6,579	2,492	—39,673	—20,862
Aver. miles of r'd oper.	55	55		

Sandy Valley & Elkhorn

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
	$	$	$	$
Freight revenue	21,631	7,185	161,819	90,747
Passenger revenue	2,269	1,273	16,768	13,824
Tot., incl. other rev.	24,603	8,383	183,314	108,265
Expenses—Maint. way	1,791	955	15,325	9,053
Maint. of equipm't	10,131	6,403	66,360	56,931
Traffic expenses	53	45	346	315
Transportation exp.	5,703	2,797	32,641	27,305
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	18,112	10,515	116,610	95,865
Net from railroad	6,490	—2,132	66,704	12,400
Taxes accrued	1,350	1,085	9,453	7,601
Uncollectible rwy. rev.	------	------	------	------
Net remaining	5,139	—3,218	57,251	4,798
Aver. miles of r'd oper.	30	30		

Seaboard Air Line

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
	$	$	$	$
Freight revenue	1,422,680	1,152,611	9,279,471	8,256,222
Passenger revenue	502,979	371,547	2,951,901	2,725,830
Tot., incl. other rev.	2,144,800	1,745,351	13,596,678	12,308,806
Expenses—Maint. way	248,567	199,158	1,663,220	1,478,854
Maint. of equipm't	300,716	256,120	1,964,398	1,853,866
Traffic expenses	72,726	61,628	472,434	452,223
Transportation exp.	739,144	691,349	4,612,927	4,617,315
Transp. for inv.—Cr	------	------	------	Cr2,258
Total, incl. other	1,440,315	1,284,238	9,218,707	8,855,488
Net from railroad	704,484	461,112	4,377,967	3,453,316
Taxes accrued	96,280	88,104	674,055	645,444
Uncollectible rwy. rev.	1,084	751	3,711	4,058
Net remaining	607,119	372,256	3,700,199	2,803,812
Aver. miles of r'd oper.	3,449	3,303		

South Buffalo

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
	$	$	$	$
Freight revenue	41,055	18,505	253,266	148,325
Passenger revenue	------	------	------	252
Tot., incl. other rev.	74,521	32,540	469,621	246,801
Expenses—Maint. way	7,223	3,194	55,699	37,150
Maint. of equipm't	11,068	6,188	57,422	42,610
Traffic expenses	96	226	1,205	1,696
Transportation exp.	36,895	15,488	205,595	112,302
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	57,306	26,531	339,177	204,432
Net from railroad	17,215	6,009	130,443	42,368
Taxes accrued	1,500	1,200	7,766	8,855
Uncollectible rwy. rev.	------	------	------	------
Net remaining	15,715	4,809	122,677	33,512
Aver. miles of r'd oper.	36	36		

Spokane International

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
	$	$	$	$
Freight revenue	36,088	41,943	318,770	346,335
Passenger revenue	9,957	10,061	86,984	106,558
Tot., incl. other rev.	48,798	54,526	426,905	476,417
Expenses—Maint. way	8,607	8,900	58,446	81,736
Maint. of equipm't	5,187	4,584	36,236	34,180
Traffic expenses	2,071	2,257	15,581	15,751
Transportation exp.	20,633	21,267	142,754	154,810
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	40,522	40,818	276,556	311,768
Net from railroad	8,275	13,707	150,349	164,649
Taxes accrued	3,419	3,780	21,502	32,257
Uncollectible rwy. rev.	------	------	7	38
Net remaining	4,856	9,926	128,839	132,353
Aver. miles of r'd oper.	163	163		

Standard & Hernando

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
	$	$	$	$
Freight revenue	1,527	520	23,706	18,305
Passenger revenue	10	21	191	482
Tot., incl. other rev.	1,538	622	24,139	19,153
Expenses—Maint. way	300	157	2,198	5,228
Maint. of equipm't	599	524	4,439	9,797
Traffic expenses	------	------	30	30
Transportation exp.	913	546	8,594	10,118
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	1,893	1,258	16,543	26,477
Net from railroad	—354	—635	7,596	—7,323
Taxes accrued	630	631	4,410	4,420
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—984	—1,266	3,186	—11,743
Aver. miles of r'd oper.	34	34		

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Stanley Merrill & Phillips

EARNINGS.	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
	$	$	$	$
Freight revenue	17,926	18,011	38,190	41,703
Passenger revenue	1,014	954	7,740	8,021
Tot., incl. other rev.	19,417	19,202	48,424	51,514
Expenses—Maint.way	1,289	785	14,665	16,715
Maint. of equipm't	2,252	5,743	14,593	26,537
Traffic expenses	186	206	1,419	1,502
Transportation exp.	5,344	4,519	20,410	19,489
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	9,402	11,579	53,506	66,657
Net from railroad	10,014	7,623	—5,082	—15,142
Taxes accrued	197	199	1,397	1,599
Uncollectible rwy. rev.	------	------	------	------
Net remaining	9,817	7,423	—6,479	—16,742
Aver. miles of r'd oper.	51	51		

Sunset Railway

EARNINGS.	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
	$	$	$	$
Freight revenue	28,616	20,941	160,536	152,594
Passenger revenue	1,463	4,096	11,119	39,413
Tot., incl. other rev.	30,398	26,297	181,611	202,667
Expenses—Maint.way	2,403	3,668	22,800	37,841
Maint. of equipm't	2,377	8,201	24,124	17,165
Traffic expenses	56	46	345	329
Transportation exp.	7,892	11,179	56,040	81,891
Transp. for inv.—Cr	------	------	Cr6	Cr54
Total, incl. other	13,308	23,620	107,441	141,326
Net from railroad	17,090	2,676	74,169	61,341
Taxes accrued	934	2,475	11,541	17,325
Uncollectible rwy. rev.	------	------	713	------
Net remaining	16,156	201	61,914	44,016
Aver. miles of r'd oper.	62	62		

Tennessee Alabama & Georgia

EARNINGS.	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
	$	$	$	$
Freight revenue	7,085	2,309	32,092	23,262
Passenger revenue	1,646	1,081	12,884	11,426
Tot., incl. other rev.	10,201	4,333	52,727	41,818
Expenses—Maint.way	4,440	2,511	28,909	16,955
Maint. of equipm't	1,024	923	7,954	6,676
Traffic expenses	459	538	3,306	3,504
Transportation exp.	3,952	2,996	23,087	21,877
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	10,546	7,613	68,103	53,927
Net from railroad	—345	—3,279	—15,375	—12,109
Taxes accrued	706	706	5,030	5,329
Uncollectible rwy. rev.	------	------	------	14
Net remaining	—1,052	—3,985	—20,405	—17,453
Aver. miles of r'd oper.	95	97		

Tennessee & North Carolina

EARNINGS.	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
	$	$	$	$
Freight revenue	8,348	6,410	62,625	52,210
Passenger revenue	2,535	1,289	20,733	11,697
Tot., incl. other rev.	11,341	7,964	86,856	65,598
Expenses—Maint.way	1,432	652	9,359	5,484
Maint. of equipm't	1,294	113	4,246	2,256
Traffic expenses	8	18	54	94
Transportation exp.	2,679	1,463	20,422	13,002
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	6,882	5,731	43,733	30,807
Net from railroad	4,458	2,233	43,122	34,791
Taxes accrued	470	344	3,093	1,854
Uncollectible rwy. rev.	------	------	------	------
Net remaining	3,988	1,888	40,029	32,936
Aver. miles of r'd oper.	38	38		

Tennessee Central

EARNINGS.	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
	$	$	$	$
Freight revenue	85,677	76,243	649,859	583,324
Passenger revenue	26,017	27,239	229,459	237,915
Tot., incl. other rev.	119,437	110,872	935,304	877,604
Expenses—Maint.way	25,072	25,519	195,413	205,203
Maint. of equipm't	19,075	14,412	126,035	118,661
Traffic expenses	5,858	5,254	40,218	38,602
Transportation exp.	49,309	49,783	348,434	350,718
Transp. for inv.—Cr	Cr5	Cr47	Cr74	Cr138
Total, incl. other	105,739	101,492	756,065	760,164
Net from railroad	13,697	9,380	179,239	117,439
Taxes accrued	4,681	4,480	33,021	31,326
Uncollectible rwy. rev.	25	------	476	101
Net remaining	8,990	4,899	145,740	86,012
Aver. miles of r'd oper.	293	293		

Texas Midland

EARNINGS.	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
	$	$	$	$
Freight revenue	32,080	41,088	261,649	260,731
Passenger revenue	10,405	11,707	83,751	103,756
Tot., incl. other rev.	45,546	55,924	367,928	387,487
Expenses—Maint.way	18,093	12,248	78,536	65,554
Maint. of equipm't	7,577	4,989	44,606	39,426
Traffic expenses	1,469	2,080	9,107	11,444
Transportation exp.	17,125	23,053	118,455	146,373
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	46,951	45,085	269,902	282,364
Net from railroad	—1,405	10,839	98,026	105,122
Taxes accrued	2,500	1,700	14,500	13,700
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—3,905	9,139	83,526	91,422
Aver. miles of r'd oper.	125	125		

Tionesta Valley

EARNINGS.	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
	$	$	$	$
Freight revenue	16,784	16,556	123,941	114,059
Passenger revenue	774	766	5,687	6,491
Tot., incl. other rev.	17,711	17,466	130,843	121,687
Expenses—Maint.way	2,334	2,276	22,123	21,715
Maint. of equipm't	2,248	2,113	14,442	14,045
Traffic expenses	192	247	1,636	1,544
Transportation exp.	8,278	7,324	45,711	47,123
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	12,626	12,399	87,800	88,199
Net from railroad	5,084	5,066	43,042	33,488
Taxes accrued	500	400	2,500	2,500
Uncollectible rwy. rev.	------	------	------	------
Net remaining	4,584	4,666	40,540	30,988
Aver. miles of r'd oper.	84	86		

Sugar Land

	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
	$	$	$	$
	10,411	13,560	95,790	69,304
	82	111	1,378	507
	11,988	13,776	104,471	70,988
	1,889	1,642	13,886	8,113
	654	1,023	5,284	7,261
	273	193	2,481	1,000
	2,250	1,547	12,719	12,203
	------	------	------	------
	7,411	5,397	50,927	34,491
	4,576	8,378	53,544	36,496
	331	171	2,320	1,202
	------	------	------	------
	4,245	8,206	51,223	35,294
	32	32		

Susquehanna & New York

	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
	$	$	$	$
	18,399	13,705	144,126	113,596
	2,152	2,421	19,034	21,418
	20,917	17,042	164,867	137,123
	3,625	4,968	35,739	30,205
	5,762	4,452	36,806	35,318
	816	753	4,926	4,594
	7,968	7,665	54,156	51,897
	------	------	------	------
	19,012	18,427	136,042	126,586
	1,904	—1,385	28,825	10,536
	50	450	2,750	3,150
	------	------	------	------
	1,854	—1,835	26,075	7,386
	68	68		

Terminal Railroad Association of St Louis

	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
	------	------	------	------
	267	196	1,660	1,289
	267,961	217,115	1,737,794	1,601,996
	32,586	13,875	185,465	131,262
	18,177	15,812	98,072	85,208
	853	1,006	6,250	6,440
	102,551	84,768	567,249	561,804
	------	------	------	------
	157,605	121,455	891,920	822,498
	110,355	95,659	845,873	779,498
	34,345	30,328	187,800	201,469
	------	------	9	------
	76,010	65,331	658,063	578,028
	36	36		

Texas & Pacific

	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
	1,101,954	1,130,935	8,159,672	7,626,273
	325,773	303,455	2,633,385	2,610,748
	1,558,919	1,554,963	11,645,090	11,089,527
	145,880	140,780	1,274,220	1,112,673
	218,311	217,389	1,722,171	1,698,152
	39,061	37,470	265,071	261,806
	648,159	711,336	4,399,187	4,591,099
	Cr1,224	Cr748	Cr12,027	Cr7,736
	1,129,418	1,159,283	8,061,345	8,032,316
	429,500	395,680	3,583,744	3,057,210
	68,700	68,700	570,338	490,036
	211	468	2,650	2,578
	360,589	326,511	3,010,755	2,564,596
	1,944	1,886		

Texas City Terminal

	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
	$	$	$	$
	------	------	------	------
	1,493	2,502	9,153	19,837
	13,709	17,386	122,400	103,104
	1,403	4,871	12,245	32,236
	962	590	9,411	9,463
	259	161	1,503	1,082
	4,177	5,787	33,270	31,865
	------	------	------	------
	8,052	13,143	70,729	85,583
	5,657	4,242	51,671	17,521
	801	707	6,465	3,835
	------	------	------	------
	4,856	3,535	45,205	13,685
	6	6		

Texas Oklahoma & Eastern

	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
	$	$	$	$
	7,614	42,985	94,323	141,457
	1,827	1,431	12,162	12,303
	9,985	44,788	156,761	155,849
	1,067	7,450	10,870	44,172
	948	4,975	15,516	23,651
	198	193	1,374	1,269
	2,070	5,851	31,154	34,834
	------	------	------	------
	5,415	19,635	111,398	112,393
	4,569	25,153	45,363	43,455
	196	231	1,180	1,622
	------	------	------	------
	4,373	24,921	44,182	41,832
	24	24		

Toledo St Louis & Western

	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
	$	$	$	$
	405,758	329,134	2,828,426	2,276,505
	26,270	22,279	229,697	204,319
	459,350	377,613	3,253,983	2,669,584
	42,253	38,902	405,496	331,335
	60,901	54,824	485,944	415,414
	17,106	18,091	114,399	115,825
	170,540	163,281	1,055,918	1,045,333
	Cr853	------	Cr853	------
	298,071	282,946	2,120,704	1,967,970
	161,278	94,666	1,133,279	701,613
	17,400	17,864	124,941	173,252
	------	------	------	------
	143,878	76,802	1,008,337	528,361
	450	450		

Sumpter Valley

	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
	$	$	$	$
	19,474	17,947	170,661	148,361
	2,433	2,458	25,699	25,096
	24,077	22,078	210,649	185,633
	3,429	2,474	35,705	64,903
	2,886	1,942	20,650	19,090
	128	161	1,464	1,468
	11,078	7,264	67,314	59,214
	------	------	------	------
	18,375	12,767	131,449	151,056
	5,701	9,310	79,199	34,577
	850	1,000	6,050	7,300
	------	------	------	------
	4,850	8,310	73,149	27,277
	80	80		

Tampa Northern

	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
	$	$	$	$
	8,611	5,871	47,259	48,647
	1,415	1,297	10,736	11,942
	10,915	7,966	64,294	66,573
	2,430	1,330	15,899	12,874
	4,427	2,640	20,496	20,217
	3	------	69	75
	3,647	3,414	25,298	24,404
	------	------	------	------
	11,031	7,894	65,450	61,060
	—116	71	—1,156	5,512
	1,974	1,906	13,044	13,346
	------	------	------	5
	—2,090	—1,835	—14,201	—7,840
	62	62		

Terminal Railroad Association of St Louis System—St Louis Merchants' Bridge & Terminal

	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
	------	------	------	------
	286	178	1,578	1,295
	205,636	151,271	1,271,656	1,085,806
	27,216	15,526	159,702	141,664
	11,362	9,281	55,802	48,490
	774	840	5,461	5,442
	96,892	80,657	565,252	549,298
	------	------	------	------
	141,893	112,450	832,855	791,672
	63,742	38,821	438,800	294,133
	8,220	6,540	65,575	50,488
	------	3	10	8
	55,522	32,278	373,215	243,636
	9	9		

Texas & Pacific System—Weatherford Min Wells & North Western

	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
	4,804	8,020	42,788	45,837
	3,311	3,537	29,847	35,628
	9,029	12,494	80,246	88,087
	2,012	2,583	18,282	18,324
	870	762	4,252	6,933
	252	230	1,121	1,173
	3,065	3,694	24,995	24,636
	------	------	7	------
	6,786	8,122	53,274	56,052
	2,243	4,371	26,971	32,034
	658	598	4,611	4,373
	------	------	------	------
	1,584	3,773	22,359	27,661
	41	41		

Texas Mexican

	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
	$	$	$	$
	16,874	13,159	133,204	102,311
	6,736	6,940	68,878	67,648
	27,681	22,168	227,155	190,967
	7,196	7,931	46,107	49,902
	199	247	2,460	1,175
	833	583	5,517	4,494
	11,827	12,153	89,116	80,770
	------	------	------	------
	21,413	22,524	158,252	148,589
	6,267	—355	68,902	42,377
	1,971	1,250	10,971	8,750
	------	5	66	7
	4,296	—1,611	57,865	33,620
	161	161		

Texas Southeastern

	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
	$	$	$	$
	12,655	7,284	84,447	54,554
	535	260	4,261	3,019
	13,380	7,826	90,481	58,828
	2,461	3,201	19,484	15,010
	3,078	2,086	17,776	16,893
	107	116	754	802
	3,982	2,680	24,908	18,717
	------	------	------	------
	9,930	8,620	65,048	54,954
	3,450	—794	25,432	3,873
	191	191	1,388	1,349
	------	------	------	------
	3,258	—986	24,043	2,524
	87	27		

Toledo Terminal

	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
	$	$	$	$
	------	------	------	------
	------	------	------	------
	37,065	37,893	298,097	258,395
	Cr11	875	11,304	37,245
	3,884	4,168	27,522	29,696
	137	144	676	770
	13,860	16,826	88,742	103,377
	------	------	------	------
	19,064	23,096	135,607	178,545
	18,001	14,797	162,489	79,849
	2,840	2,725	21,064	18,148
	------	------	------	------
	15,161	12,072	141,425	61,701
	31	31		

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Tonopah & Goldfield

EARNINGS.	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
	$	$	$	$
Freight revenue	39,547	48,719	319,067	321,077
Passenger revenue	5,348	7,129	51,420	54,536
Tot., incl. other rev.	50,181	59,174	399,662	402,649
Expenses—Maint. way	4,621	4,591	40,593	41,316
Maint. of equipm't	7,585	5,728	45,797	46,049
Traffic expenses	2,126	1,932	12,941	12,477
Transportation exp.	14,707	13,414	89,574	89,828
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	31,840	28,134	210,964	209,512
Net from railroad	18,341	31,039	188,697	193,136
Taxes accrued	3,438	6,039	21,920	28,296
Uncollectible rwy. rev.	------	------	1	------
Net remaining	14,902	25,000	166,775	164,839
Aver. miles of r'd oper.	109	110		

Tremont & Gulf

EARNINGS.	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
	$	$	$	$
Freight revenue	20,958	13,747	155,582	113,374
Passenger revenue	1,686	1,163	11,312	10,299
Tot., incl. other rev.	23,735	15,641	176,209	128,982
Expenses—Maint. way	3,933	3,930	37,021	31,448
Maint. of equipm't	3,965	1,916	27,276	20,920
Traffic expenses	380	450	2,648	2,786
Transportation exp.	5,558	4,349	34,630	36,775
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	14,694	11,463	107,469	98,874
Net from railroad	9,041	4,177	68,739	30,108
Taxes accrued	600	600	4,200	2,175
Uncollectible rwy. rev.	------	------	------	230
Net remaining	8,441	3,577	64,539	27,703
Aver. miles of r'd oper.	72	82		

Union Ry (of Memphis)

EARNINGS.	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
	$	$	$	$
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Tot., incl. other rev.	8,766	8,118	62,174	59,851
Expenses—Maint. way	1,381	1,351	14,078	13,949
Maint. of equipm't	1,057	1,042	6,544	Cr239
Traffic expenses	7	7	86	102
Transportation exp.	1,099	4,504	9,817	28,724
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	5,111	7,825	40,694	48,692
Net from railroad	3,655	292	21,479	11,159
Taxes accrued	1,583	2,559	11,086	17,913
Uncollectible rwy. rev.	------	------	------	------
Net remaining	2,071	—2,266	10,393	—6,753
Aver. miles of r'd oper.	18	20		

Bessemer & Lake Erie

EARNINGS.	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
Freight revenue	465,135	191,542	6,605,279	5,112,107
Passenger revenue	25,255	23,408	233,118	251,974
Tot., incl. other rev.	514,715	224,663	6,958,001	5,457,104
Expenses—Maint. way	43,527	37,626	497,440	429,417
Maint. of equipm't	161,107	144,488	1,153,934	1,107,896
Traffic expenses	8,288	12,869	68,162	73,461
Transportation exp.	168,566	122,355	1,475,985	1,205,080
Transp. for inv.—Cr	Cr13,776	Cr4,522	Cr65,287	Cr23,271
Total, incl. other	381,717	324,698	3,237,326	2,884,273
Net from railroad	132,998	—100,035	3,720,675	2,573,831
Taxes accrued	22,005	17,010	122,637	131,013
Uncollectible rwy. rev.	3	3	19	41
Net remaining	110,988	—117,049	3,598,018	2,441,775
Aver. miles of r'd oper.	204	204		

Duluth Missabe & Northern

EARNINGS.	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
	$	$	$	$
Freight revenue	73,914	44,264	6,442,248	2,989,857
Passenger revenue	22,665	21,117	186,054	196,543
Tot., incl. other rev.	110,208	70,554	6,920,414	3,263,282
Expenses—Maint. way	68,251	23,782	627,265	385,544
Maint. of equipm't	93,712	49,812	776,801	503,541
Traffic expenses	3,083	1,843	15,652	14,513
Transportation exp.	80,092	45,819	1,074,431	660,495
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	255,142	138,986	2,646,840	1,679,867
Net from railroad	—144,933	—68,431	4,273,574	1,583,415
Taxes accrued	6,086	1,044	390,656	173,470
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—151,020	—69,476	3,882,917	1,409,945
Aver. miles of r'd oper.	399	368		

McKeesport Connecting

EARNINGS.	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
	$	$	$	$
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Tot., incl. other rev.	38,381	10,935	211,590	102,437
Expenses—Maint. way	1,783	1,435	21,751	23,610
Maint. of equipm't	4,216	2,943	26,362	24,451
Traffic expenses	------	------	------	------
Transportation exp.	13,511	9,973	89,962	73,771
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	19,554	14,431	138,378	123,142
Net from railroad	18,826	—3,495	73,212	—20,705
Taxes accrued	740	550	3,899	3,668
Uncollectible rwy. rev.	------	------	------	------
Net remaining	18,086	—4,045	69,313	—24,373
Aver. miles of r'd oper.	5	5		

Union RR (of Pennsylvania)

EARNINGS.	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
	$	$	$	$
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Tot., incl. other rev.	375,765	141,435	3,279,011	2,071,777
Expenses—Maint. way	23,922	61,095	249,718	311,099
Maint. of equipm't	99,132	77,184	654,501	678,704
Traffic expenses	102	100	736	708
Transportation exp.	161,299	108,725	1,128,588	897,464
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	287,875	249,790	2,065,579	1,911,561
Net from railroad	87,890	—108,354	1,213,431	160,216
Taxes accrued	7,000	5,300	52,104	19,471
Uncollectible rwy. rev.	------	------	------	------
Net remaining	80,889	—113,655	1,161,327	140,744
Aver. miles of r'd oper.	30	30		

Tonopah & Tidewater

EARNINGS.	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
	$	$	$	$
Freight revenue	27,575	18,940	191,546	139,597
Passenger revenue	1,908	3,257	22,757	22,214
Tot., incl. other rev.	31,450	24,258	227,965	176,235
Expenses—Maint. way	7,347	7,031	33,378	30,472
Maint. of equipm't	3,076	3,170	21,094	22,624
Traffic expenses	1,895	2,191	13,849	14,523
Transportation exp.	7,418	6,071	42,408	41,362
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	21,456	20,697	122,767	123,027
Net from railroad	9,993	3,561	105,197	53,208
Taxes accrued	1,701	1,391	11,745	10,573
Uncollectible rwy. rev.	------	------	------	------
Net remaining	8,292	2,170	93,452	42,634
Aver. miles of r'd oper.	175	175		

Uintah

EARNINGS.	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
	$	$	$	$
Freight revenue	23,113	8,990	164,233	102,142
Passenger revenue	1,012	1,027	8,628	8,734
Tot., incl. other rev.	30,162	14,502	223,375	150,823
Expenses—Maint. way	2,021	1,598	20,096	18,211
Maint. of equipm't	3,861	3,017	23,949	20,938
Traffic expenses	89	67	637	523
Transportation exp.	3,142	4,611	32,372	30,797
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	20,342	20,294	140,197	134,229
Net from railroad	9,819	—5,792	83,178	16,593
Taxes accrued	1,526	1,100	7,226	8,491
Uncollectible rwy. rev.	11	16	------	16
Net remaining	8,282	—6,908	75,952	8,086
Aver. miles of r'd oper.	68	68		

Union Stk Yds Co of Omaha (Ltd)

EARNINGS.	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
	$	$	$	$
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Tot., incl. other rev.	47,621	38,636	325,684	291,375
Expenses—Maint. way	2,002	3,631	26,405	22,293
Maint. of equipm't	4,789	4,475	35,107	32,536
Traffic expenses	------	------	------	------
Transportation exp.	15,455	13,641	104,364	93,416
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	29,828	29,518	224,865	212,173
Net from railroad	17,792	9,118	100,818	79,202
Taxes accrued	2,508	1,559	23,436	21,543
Uncollectible rwy. rev.	------	------	------	------
Net remaining	15,284	7,558	77,382	57,659

—United States Steel Corporation—

Denera Southern

EARNINGS.	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Tot., incl. other rev.	9,926	6,328	71,772	36,407
Expenses—Maint. way	Cr491	507	3,799	5,898
Maint. of equipm't	6,005	2,714	36,477	21,298
Traffic expenses	------	------	------	------
Transportation exp.	8,236	5,312	53,289	35,675
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	15,460	9,057	100,414	67,713
Net from railroad	—5,534	—2,728	—31,306	—31,306
Taxes accrued	148	120	1,073	787
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—5,683	—2,848	—32,093	—32,093
Aver. miles of r'd oper.	3	3		

Elgin Joliet & Eastern

EARNINGS.	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
	$	$	$	$
Freight revenue	977,732	526,599	6,846,992	4,521,698
Passenger revenue	9	3	82	38
Tot., incl. other rev.	1,054,472	558,721	7,312,632	4,808,123
Expenses—Maint. way	64,362	58,400	517,528	497,050
Maint. of equipm't	183,488	116,734	1,213,051	931,314
Traffic expenses	7,019	6,305	46,516	40,125
Transportation exp.	337,864	196,224	1,958,587	1,468,087
Transp. for inv.—Cr	Cr52	------	Cr477	Cr338
Total, incl. other	612,464	394,895	3,895,447	3,065,397
Net from railroad	442,008	163,825	3,417,185	1,742,725
Taxes accrued	41,700	40,890	264,013	238,239
Uncollectible rwy. rev.	------	------	189	33
Net remaining	400,308	122,935	3,152,981	1,504,452
Aver. miles of r'd oper.	789	775		

Newburgh & South Shore

EARNINGS.	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
	$	$	$	$
Freight revenue	------	------	------	------
Passenger revenue	444	189	2,652	2,599
Tot., incl. other rev.	72,432	36,741	504,111	281,832
Expenses—Maint. way	5,867	4,016	45,796	34,415
Maint. of equipm't	13,133	8,784	83,160	64,433
Traffic expenses	------	------	------	------
Transportation exp.	27,903	16,193	169,880	117,065
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	49,940	31,187	317,291	232,657
Net from railroad	22,492	5,554	186,820	49,174
Taxes accrued	4,574	3,626	36,652	25,996
Uncollectible rwy. rev.	------	------	------	------
Net remaining	17,918	1,927	150,168	23,178
Aver. miles of r'd oper.	13	13		

Victoria Fisher & Western

EARNINGS.	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
	$	$	$	$
Freight revenue	11,542	11,084	86,128	85,577
Passenger revenue	------	------	------	------
Tot., incl. other rev.	11,542	11,084	86,128	85,577
Expenses—Maint. way	4,701	8,090	41,342	57,418
Maint. of equipm't	1,287	1,707	10,607	12,374
Traffic expenses	180	150	1,026	1,021
Transportation exp.	3,691	4,316	22,320	20,352
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	10,035	14,398	78,159	92,483
Net from railroad	1,506	—3,314	7,968	—6,905
Taxes accrued	------	------	5,399	4,753
Uncollectible rwy. rev.	------	------	------	------
Net remaining	1,506	—3,314	2,569	—11,659
Aver. miles of r'd oper.	56	56		

Tooele Valley

EARNINGS.	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
	$	$	$	$
Freight revenue	7,834	6,024	61,473	43,65
Passenger revenue	3,068	2,500	19,735	17,60
Tot., incl. other rev.	17,377	14,689	127,009	103,94
Expenses—Maint. way	699	682	7,561	8,68
Maint. of equipm't	4,572	1,828	21,642	19,93
Traffic expenses	197	182	1,269	1,20
Transportation exp.	9,598	6,615	56,350	47,62
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	15,486	9,681	90,225	80,37
Net from railroad	1,891	5,008	36,783	23,57
Taxes accrued	235	234	1,817	1,82
Uncollectible rwy. rev.	------	------	------	------
Net remaining	1,656	4,773	34,966	21,75
Aver. miles of r'd oper.	7	7		

Ulster & Delaware

EARNINGS.	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
	$	$	$	$
Freight revenue	31,968	23,955	321,216	311,558
Passenger revenue	10,945	12,942	215,925	235,330
Tot., incl. other rev.	57,879	50,351	650,410	648,850
Expenses—Maint. way	6,421	7,659	76,339	100,371
Maint. of equipm't	9,182	19,058	70,403	112,163
Traffic expenses	936	1,106	9,522	10,757
Transportation exp.	28,630	31,200	258,280	297,661
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	48,714	62,122	435,730	548,493
Net from railroad	9,165	—11,771	214,680	100,356
Taxes accrued	3,500	3,300	24,500	23,100
Uncollectible rwy. rev.	------	Cr55	436	725
Net remaining	5,665	—15,016	189,743	76,531
Aver. miles of r'd oper.	128	128		

United Verde & Pacific

EARNINGS.	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
	$	$	$	$
Freight revenue	5,457	11,610	43,899	85,113
Passenger revenue	1,224	979	10,304	9,936
Tot., incl. other rev.	7,480	13,624	61,417	102,504
Expenses—Maint. way	1,501	6,797	28,086	50,807
Maint. of equipm't	1,543	3,285	9,834	24,661
Traffic expenses	------	------	------	------
Transportation exp.	3,052	4,888	24,143	35,656
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	7,029	15,944	67,014	118,270
Net from railroad	450	—2,320	—5,596	—15,766
Taxes accrued	410	436	2,723	2,742
Uncollectible rwy. rev.	------	------	------	------
Net remaining	40	—2,756	—8,319	—18,509
Aver. miles of r'd oper.	26	26		

Duluth & Iron Range

EARNINGS.	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
Freight revenue	56,259	60,432	3,700,337	2,573,994
Passenger revenue	20,184	16,640	139,235	133,509
Tot., incl. other rev.	87,667	86,748	3,960,855	2,817,610
Expenses—Maint. way	39,856	25,061	373,025	512,733
Maint. of equipm't	53,643	39,698	494,809	453,867
Traffic expenses	1,259	966	9,415	7,468
Transportation exp.	69,877	61,691	918,510	653,021
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	173,531	136,822	1,884,428	1,707,378
Net from railroad	—85,864	—50,073	2,076,426	1,110,231
Taxes accrued	4,275	4,227	215,844	143,398
Uncollectible rwy. rev.	------	------	1,087	------
Net remaining	—90,140	—54,301	1,859,494	966,832
Aver. miles of r'd oper.	287	272		

Lake Terminal

EARNINGS.	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
	$	$	$	$
Freight revenue	------	------	------	------
Passenger revenue	40	99	297	681
Tot., incl. other rev.	40,545	18,415	330,761	188,270
Expenses—Maint. way	6,273	3,555	62,466	52,869
Maint. of equipm't	6,622	3,590	56,309	44,147
Traffic expenses	------	------	------	------
Transportation exp.	23,805	12,509	156,431	109,237
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	36,722	19,807	275,968	208,500
Net from railroad	3,823	—1,391	54,792	—20,229
Taxes accrued	3,138	2,970	17,335	20,503
Uncollectible rwy. rev.	------	------	------	------
Net remaining	684	—4,362	37,457	—40,733
Aver. miles of r'd oper.	10	10		

St Clair Terminal

EARNINGS.	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
	$	$	$	$
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Tot., incl. other rev.	15,532	5,678	188,214	102,224
Expenses—Maint. way	2,647	377	13,966	9,924
Maint. of equipm't	4,049	2,006	23,600	17,478
Traffic expenses	------	------	5	------
Transportation exp.	7,926	4,263	53,607	34,871
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	14,767	6,747	91,665	63,611
Net from railroad	765	—1,069	96,549	38,613
Taxes accrued	270	215	2,722	1,600
Uncollectible rwy. rev.	------	------	------	------
Net remaining	495	—1,284	93,826	37,013
Aver. miles of r'd oper.	7	7		

Virginia & Carolina Southern

EARNINGS.	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
	$	$	$	$
Freight revenue	8,113	5,546	54,786	42,775
Passenger revenue	1,656	1,369	11,361	11,565
Tot., incl. other rev.	10,634	7,845	71,898	57,574
Expenses—Maint. way	2,248	1,225	13,065	9,514
Maint. of equipm't	910	578	4,843	4,548
Traffic expenses	82	92	750	826
Transportation exp.	2,829	2,045	18,479	17,547
Transp. for inv.—Cr	------	------	------	Cr736
Total, incl. other	6,626	4,386	40,706	35,513
Net from railroad	4,008	3,459	31,192	22,060
Taxes accrued	250	200	1,600	1,100
Uncollectible rwy. rev.	------	------	------	------
Net remaining	3,758	3,259	29,592	20,960
Aver. miles of r'd oper.	60	57		

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Virginia & Truckee

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
	$	$	$	$
Freight revenue	11,219	11,122	94,847	85,648
Passenger revenue	3,906	6,609	39,780	42,997
Tot., incl. other rev.	18,341	20,559	169,575	158,037
Expenses—Maint. way	6,981	2,711	35,708	34,468
Maint. of equipm't	2,403	2,403	17,474	18,100
Traffic expenses	717	674	4,369	4,334
Transportation exp.	8,508	7,295	51,703	49,790
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	21,995	16,321	139,159	129,891
Net from railroad	—3,653	4,237	30,415	28,146
Taxes accrued	1,649	1,597	11,548	11,183
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—5,303	2,640	18,866	16,963
Aver. miles of r'd oper.	67	67		

Virginia-Carolina

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
	$	$	$	$
Freight revenue	10,480	7,616	85,976	51,937
Passenger revenue	2,447	1,486	19,567	10,800
Tot., incl. other rev.	13,786	9,263	113,365	63,871
Expenses—Maint. way	3,555	1,642	25,498	16,520
Maint. of equipm't	1,536	395	6,409	3,180
Traffic expenses	65	133	692	478
Transportation exp.	3,633	2,711	25,503	14,342
Transp. for inv.—Cr	Cr226	Cr504	Cr1,119	Cr2,951
Total, incl. other	9,986	5,738	66,042	39,801
Net from railroad	3,799	3,525	47,322	24,070
Taxes accrued	736	438	5,492	3,397
Uncollectible rwy. rev.	------	------	------	------
Net remaining	3,063	3,086	41,830	20,673
Aver. miles of r'd oper.	79	53		

Virginian

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
	$	$	$	$
Freight revenue	589,781	435,375	3,523,474	2,978,467
Passenger revenue	33,083	27,713	266,648	241,519
Tot., incl. other rev.	666,975	493,397	4,040,872	3,435,685
Expenses—Maint. way	59,555	56,098	441,672	434,052
Maint. of equipm't	111,705	82,322	705,030	610,632
Traffic expenses	6,244	5,359	37,615	37,631
Transportation exp.	129,732	114,009	813,435	795,433
Transp. for inv.—Cr	Cr105	Cr282	Cr14,684	Cr20,370
Total, incl. other	338,458	275,982	2,174,233	2,004,023
Net from railroad	328,517	217,415	1,866,639	1,431,662
Taxes accrued	26,500	20,000	152,000	152,500
Uncollectible rwy. rev.	11	5	78	238
Net remaining	302,005	197,409	1,714,560	1,278,923
Aver. miles of r'd oper.	504	504	(See also on page 32)	

Wabash

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
	$	$	$	$
Freight revenue	2,177,751	1,574,524	14,309,511	12,053,021
Passenger revenue	458,501	438,602	3,836,609	3,888,561
Tot., incl. other rev.	2,859,284	2,231,074	19,737,156	17,504,416
Expenses—Maint. way	278,296	202,840	2,328,861	1,974,841
Maint. of equipm't	450,263	429,110	3,037,746	3,139,228
Traffic expenses	88,306	75,812	582,831	587,055
Transportation exp.	1,088,679	1,059,944	7,125,653	7,062,167
Transp. for inv.—Cr	Cr1,598	Cr488	Cr18,683	Cr17,529
Total, incl. other	1,981,130	1,837,691	13,619,603	13,278,611
Net from railroad	878,153	393,382	6,117,552	4,225,804
Taxes accrued	90,261	83,656	575,333	571,518
Uncollectible rwy. rev.	431	407	3,282	1,647
Net remaining	787,460	309,318	5,538,935	3,652,638
Aver. miles of r'd oper.	2,519	2,519		

Wabash-Pittsburgh Terminal System

Wabash-Pittsburgh Terminal

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
	$	$	$	$
Freight revenue	73,417	32,845	491,565	401,643
Passenger revenue	8,790	7,649	63,479	62,844
Tot., incl. other rev.	88,449	46,344	597,365	504,266
Expenses—Maint. way	10,464	5,559	93,051	82,226
Maint. of equipm't	13,497	17,866	97,041	84,892
Traffic expenses	1,757	2,105	13,594	13,272
Transportation exp.	28,523	21,476	183,237	172,881
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	59,475	52,103	420,632	390,308
Net from railroad	28,973	—5,759	176,732	113,957
Taxes accrued	7,500	7,500	52,500	52,500
Uncollectible rwy. rev.	------	------	------	------
Net remaining	21,473	—13,259	124,232	61,457
Aver. miles of r'd oper.	63	63		

West Side Belt

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
	$	$	$	$
Freight revenue	53,950	14,364	375,055	255,959
Passenger revenue	575	590	4,153	4,204
Tot., incl. other rev.	55,469	15,212	384,094	263,147
Expenses—Maint. way	2,927	1,787	28,446	23,862
Maint. of equipm't	3,379	4,559	23,225	43,574
Traffic expenses	969	1,316	7,269	7,655
Transportation exp.	10,738	5,205	74,087	60,170
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	20,510	15,170	149,083	151,334
Net from railroad	34,959	42	235,010	111,813
Taxes accrued	300	300	2,100	2,100
Uncollectible rwy. rev.	------	------	------	------
Net remaining	34,659	—257	232,910	109,713
Aver. miles of r'd oper.	22	22		

Wabash Chester & Western

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
Freight revenue	6,431	4,753	48,868	44,150
Passenger revenue	1,876	5,202	14,505	17,413
Tot., incl. other rev.	9,865	10,946	73,849	73,695
Expenses—Maint. way	3,452	2,640	20,048	18,633
Maint. of equipm't	2,429	1,594	10,285	11,469
Traffic expenses	146	196	992	1,409
Transportation exp.	3,945	3,283	27,520	24,058
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	10,287	8,099	61,884	58,800
Net from railroad	—422	2,847	11,964	14,895
Taxes accrued	731	749	5,119	5,243
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—1,153	2,098	6,845	9,652
Aver. miles of r'd oper.	64	64		

Washington Idaho & Montana

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
Freight revenue	18,499	15,894	146,763	157,185
Passenger revenue	1,407	2,041	13,990	21,136
Tot., incl. other rev.	21,425	19,607	169,332	187,934
Expenses—Maint. way	3,900	3,605	38,009	44,290
Maint. of equipm't	4,594	3,949	30,620	28,571
Traffic expenses	77	102	522	589
Transportation exp.	7,649	8,180	47,898	54,883
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	17,048	16,519	123,197	134,252
Net from railroad	4,376	3,087	46,135	53,682
Taxes accrued	666	1,259	6,501	9,237
Uncollectible rwy. rev.	------	------	------	------
Net remaining	3,710	1,828	39,634	44,444
Aver. miles of r'd oper.	49	49		

Western Allegheny

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
Freight revenue	20,194	11,280	138,364	92,672
Passenger revenue	1,684	1,418	12,548	13,048
Tot., incl. other rev.	22,321	12,977	153,801	108,902
Expenses—Maint. way	2,869	2,694	26,055	27,721
Maint. of equipm't	4,046	5,821	20,186	17,958
Traffic expenses	180	341	1,356	1,646
Transportation exp.	7,553	5,826	51,373	40,578
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	15,681	15,553	103,343	92,512
Net from railroad	6,639	—2,575	50,457	16,390
Taxes accrued	400	------	2,500	------
Uncollectible rwy. rev.	------	------	------	28
Net remaining	6,239	—2,575	47,957	16,362
Aver. miles of r'd oper.	47	49		

Western Maryland

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
Freight revenue	783,364	563,181	5,435,702	4,014,901
Passenger revenue	63,784	61,464	583,592	607,727
Tot., incl. other rev.	893,550	656,848	6,298,888	4,857,045
Expenses—Maint. way	103,355	89,909	743,192	704,980
Maint. of equipm't	131,145	118,772	990,382	810,678
Traffic expenses	21,288	23,168	151,483	148,980
Transportation exp.	315,956	258,362	2,046,023	1,809,797
Transp. for inv.—Cr	Cr78	Cr103	Cr3,687	Cr5,297
Total, incl. other	602,034	51 0,883	4,104,505	3,617,439
Net from railroad	291,546	145,965	2,194,383	1,239,605
Taxes accrued	29,000	25,500	193,000	174,500
Uncollectible rwy. rev.	------	------	------	------
Net remaining	262,546	120,465	2,001,383	1,065,105
Aver. miles of r'd oper.	688	661		

Western Ry of Alabama

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
Freight revenue	62,473	58,344	442,255	403,524
Passenger revenue	35,819	36,642	248,567	266,402
Tot., incl. other rev.	110,545	105,598	772,016	738,743
Expenses—Maint. way	16,869	18,609	119,189	135,377
Maint. of equipm't	23,023	25,359	155,109	178,724
Traffic expenses	6,246	5,673	41,082	40,983
Transportation exp.	30,914	31,539	212,048	226,233
Transp. for inv.—Cr	Cr36	Cr40	Cr406	Cr300
Total, incl. other	83,139	87,515	571,244	623,055
Net from railroad	27,405	18,083	200,771	115,688
Taxes accrued	5,341	5,269	38,764	38,460
Uncollectible rwy. rev.	465	34	3,294	419
Net remaining	21,599	12,778	158,712	76,808
Aver. miles of r'd oper.	133	133		

Wheeling & Lake Erie

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
Freight revenue	592,803	239,096	4,349,221	2,533,913
Passenger revenue	47,841	40,995	377,450	352,683
Tot., incl. other rev.	692,324	313,142	5,095,966	3,180,974
Expenses—Maint. way	70,328	32,329	660,791	355,611
Maint. of equipm't	127,528	85,077	804,041	590,243
Traffic expenses	8,369	7,671	58,178	61,955
Transportation exp.	232,666	163,946	1,483,057	1,223,348
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	455,665	305,352	3,119,496	2,345,268
Net from railroad	236,658	7,790	1,976,470	835,705
Taxes accrued	38,816	29,784	246,578	221,133
Uncollectible rwy. rev.	------	------	6	------
Net remaining	197,841	—21,993	1,729,884	614,572
Aver. miles of r'd oper.	512	512		

Williamsport & North Branch

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
Freight revenue	9,393	7,508	54,890	48,007
Passenger revenue	2,002	1,897	28,217	31,262
Tot., incl. other rev.	11,841	9,587	88,355	83,441
Expenses—Maint. way	1,135	933	17,889	12,244
Maint. of equipm't	580	1,388	4,551	16,532
Traffic expenses	361	352	2,375	2,589
Transportation exp.	3,513	3,959	29,169	28,111
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	6,469	7,255	59,899	65,853
Net from railroad	5,371	2,332	28,456	17,587
Taxes accrued	180	173	1,265	1,211
Uncollectible rwy. rev.	------	------	------	------
Net remaining	5,191	2,158	27,191	16,375
Aver. miles of r'd oper.	55	55		

Winston-Salem Southbound

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
Freight revenue	55,410	27,568	268,613	226,072
Passenger revenue	6,370	4,334	39,150	39,588
Tot., incl. other rev.	62,665	32,729	313,892	272,340
Expenses—Maint. way	4,932	7,522	34,622	43,009
Maint. of equipm't	2,494	1,826	19,880	24,599
Traffic expenses	2,527	1,978	16,808	15,259
Transportation exp.	14,505	12,518	88,880	86,383
Transp. for inv.—Cr	Cr452	------	Cr3,382	------
Total, incl. other	26,131	26,593	168,504	183,405
Net from railroad	36,533	6,136	145,387	88,935
Taxes accrued	2,000	2,000	14,000	14,000
Uncollectible rwy. rev.	5	------	5	------
Net remaining	34,528	4,136	131,382	74,935
Aver. miles of r'd oper.	93	93		

Wisconsin & Michigan

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
Freight revenue	15,499	10,607	69,200	60,879
Passenger revenue	1,104	343	6,849	2,824
Tot., incl. other rev.	16,793	11,142	77,626	65,885
Expenses—Maint. way	1,218	1,113	12,027	12,855
Maint. of equipm't	2,635	2,574	15,268	14,466
Traffic expenses	212	133	1,321	1,338
Transportation exp.	5,493	4,303	28,415	25,147
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	11,013	9,626	63,066	59,873
Net from railroad	5,780	1,516	14,559	6,011
Taxes accrued	525	581	3,695	4,471
Uncollectible rwy. rev.	------	------	------	------
Net remaining	5,254	934	10,863	1,539
Aver. miles of r'd oper.	123	123		

Yazoo & Mississippi Valley

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
Freight revenue	837,905	770,822	6,297,520	5,227,972
Passenger revenue	222,038	170,375	1,494,784	1,428,792
Tot., incl. other rev.	1,119,010	992,329	8,171,751	7,044,659
Expenses—Maint. way	159,517	148,598	1,149,649	1,053,280
Maint. of equipm't	172,033	131,683	1,217,073	1,000,518
Traffic expenses	19,002	16,884	125,215	119,193
Transportation exp.	370,755	412,538	2,471,599	2,633,982
Transp. for inv.—Cr	Cr266	Cr1,056	Cr2,063	Cr6,964
Total, incl. other	751,913	736,380	5,165,965	4,976,882
Net from railroad	367,097	255,948	3,005,785	2,067,776
Taxes accrued	50,000	54,000	350,000	354,000
Uncollectible rwy. rev.	302	278	1,527	1,241
Net remaining	316,794	201,670	2,654,258	1,712,535
Aver. miles of r'd oper.	1,381	1,381		

Yosemite Valley

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
Freight revenue	4,904	7,197	97,869	93,998
Passenger revenue	2,431	2,478	197,212	85,882
Tot., incl. other rev.	8,629	11,057	306,878	190,317
Expenses—Maint. way	3,165	3,898	30,877	38,097
Maint. of equipm't	2,891	2,534	17,835	14,484
Traffic expenses	781	500	8,121	5,222
Transportation exp.	3,030	5,203	41,661	47,862
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	10,398	13,040	102,544	110,072
Net from railroad	—1,769	—1,983	204,334	80,245
Taxes accrued	590	350	9,966	8,775
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—2,359	—2,333	194,367	71,469
Aver. miles of r'd oper.	79	79		

Youngstown & Ohio River

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
Freight revenue	6,358	5,257	38,897	37,498
Passenger revenue	14,089	12,152	104,813	104,273
Tot., incl. other rev.	25,084	22,220	175,895	172,824
Expenses—Maint. way	1,529	1,494	19,288	17,989
Maint. of equipm't	3,304	1,636	16,959	12,274
Traffic expenses	356	395	2,093	2,068
Transportation exp.	5,897	6,123	41,106	42,840
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	13,343	12,297	94,790	91,190
Net from railroad	11,741	9,923	81,105	81,633
Taxes accrued	1,164	998	7,936	6,939
Uncollectible rwy. rev.	------	------	1	------
Net remaining	10,576	8,924	73,167	74,694
Aver. miles of r'd oper.	36	36		

HAWAIIAN RAILROADS.

Hilo

EARNINGS.	Month of December 1915.	Month of December 1914.	July 1 to Dec. 31 1915.	July 1 to Dec. 31 1914.
	$	$	$	$
Freight revenue	16,823	18,603	134,347	109,421
Passenger revenue	7,937	7,338	41,294	43,400
Tot., incl. other rev.	26,713	27,440	186,287	162,691
Expenses—Maint. way	4,375	4,408	24,718	19,701
Maint. of equipm't	2,454	2,069	18,980	12,496
Traffic expenses	531	298	2,398	2,562
Transportation exp.	8,024	8,464	49,319	50,514
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	17,757	18,798	106,844	96,016
Net from railroad	8,956	8,641	79,442	66,674
Taxes accrued	727	660	4,566	3,960
Uncollectible rwy. rev.	------	------	------	------
Net remaining	8,229	7,981	74,876	62,714
Aver. miles of r'd oper.	81	81		

Kahului

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
	$	$	$	$
Freight revenue	16,423	17,324	99,956	109,690
Passenger revenue	1,885	1,870	12,425	13,649
Tot., incl. other rev.	29,149	29,709	168,441	182,468
Expenses—Maint. way	4,070	3,950	39,232	33,622
Maint. of equipm't	3,003	3,465	24,831	25,783
Traffic expenses	12	11	287	68
Transportation exp.	11,639	10,732	68,526	67,137
Transp. for inv.—Cr	Cr1	------	Cr26	------
Total, incl. other	23,498	23,319	160,346	158,563
Net from railroad	5,650	6,389	8,095	23,904
Taxes accrued	950	750	6,320	5,423
Uncollectible rwy. rev.	------	------	------	------
Net remaining	4,700	5,639	1,775	18,481
Aver. miles of r'd oper.	27	26		

Oahu Ry & Land Co

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
	$	$	$	$
Freight revenue	54,244	66,290	567,065	543,160
Passenger revenue	20,717	19,873	149,145	156,877
Tot., incl. other rev.	80,704	94,968	766,623	747,966
Expenses—Maint. way	13,243	9,289	72,543	74,863
Maint. of equipm't	7,445	8,132	60,610	62,590
Traffic expenses	659	641	4,657	4,535
Transportation exp.	22,611	20,777	167,729	150,819
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	48,869	42,328	340,638	323,399
Net from railroad	31,834	52,640	425,985	424,566
Taxes accrued	8,500	6,970	59,611	50,187
Uncollectible rwy. rev.	------	------	------	------
Net remaining	23,334	45,670	366,374	374,379
Aver. miles of r'd oper.	113	109		

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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 Commissio at Washington. Many railroad companies also issue monthly statements of their own, and the form of the returns in such cas is often different from that prescribed by the Commerce Commission. In some instances the figures in the two returns correspon but the company statements go beyond the requirements of the Commission and give fixed charges and income from investmen 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 month returns, in whatever form issued, that may be put out by any steam railroad in the United States. Accordingly, we bring togethe on this and the following two pages all the company statements where they differ in any way from the returns to the Commissio or where they embrace more facts than are contained in such returns. In these instances, of course, uniformity is lacking. Eac company makes up its statement according to its own conception of what will serve best to convey a correct idea of the course of i income in the distinctive circumstances that may attend its operations or the character of its business. We in turn give the stat ments in the precise form furnished by the companies. Obviously, we cannot undertake to reconcile differences or discrepancies th 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 Commissio we do not undertake to repeat them here. In such cases the reader must look for the figures among the detailed statements on precedin 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. Wher the fiscal year of a company differs from that in the Commerce returns—that is, from July 1—we introduce the road here in orde to present the figures for its own fiscal year.

Atch. Topeka & S. Fe.	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
	$	$	$	$
Gross operating revenues	9,653,670	8,822,427	76,633,450	69,923,480
Operating expenses	6,743,161	6,093,679	48,017,693	44,775,623
Net operating revenue	2,910,509	2,728,748	28,615,757	25,147,857
Taxes	525,419	463,431	3,534,065	3,135,523
Uncollectible railway revenues	2,091	1,653	22,172	11,402
Operating income	2,382,999	2,263,664	25,059,520	22,000,932
Average operated mileage	11,243	11,136	11,245	11,099

Bangor & Aroostook.	—Month of January—		—July 1 to Jan. 31—	
Revenue from operation	323,586	335,908	2,003,187	2,039,789
Operating expenses	200,947	198,905	1,322,203	1,395,710
Net revenue from operation	122,639	137,003	680,984	644,079
Additional income (hire of equip.)	25,814	17,599	134,126	128,709
Outside operations	—549	36	—5,670	—1,312
Total net income	147,904	154,638	809,440	771,476
Fixed charges and other deduction	115,954	117,877	811,421	789,198
Surplus over charges	31,950	36,761	—1,981	—17,722

Bellefonte Central.	—Month of January—		—Jan. 1 to Jan. 31—	
Gross receipts	6,840	6,892	6,840	6,892
Operating expenses	5,925	5,346	5,925	5,346
Net	914	1,546	914	1,546
Interest and taxes	256	269	256	269
Surplus over charges	658	1,277	658	1,277

Boston & Maine.	—Month of January—		—July 1 to Jan. 31—	
Miles operated	2,302	2,302		
Gross earnings	4,205,962	3,371,634	29,840,266	27,975,369
Expenses and taxes	3,231,703	2,921,178	21,957,280	22,833,437
Net earnings	974,259	450,456	7,882,986	5,141,932
Other income	69,828	49,064	587,965	714,367
Charges	934,547	834,479	6,133,451	6,076,760
Balance	109,540	—334,959	2,337,500	—220,461

Buffalo Roch. & Pitts.	—Month of January—		—July 1 to Jan. 31—	
Operating revenue	993,802	672,294	6,971,812	5,730,208
Operating expense	733,056	523,604	5,017,858	4,213,445
Net revenue	260,746	148,690	1,953,954	1,516,763
Taxes	20,000	20,000	140,000	140,000
Uncollectible revenue	7	10	45	203
Operating income	240,739	128,680	1,813,909	1,376,560
Misc. and non-operating income	109,800	60,373	526,036	435,033
Gross income	350,539	189,053	2,339,945	1,811,593
Deductions	176,417	178,384	1,248,195	1,245,580
Net income	174,122	10,669	1,091,750	566,013

Buff. & Susq. RR. Corp.	—Month of January—		—Jan. 1 to Jan. 31—	
Total operating revenue	155,775	112,416	155,775	112,416
Total operating expenses	104,427	100,472	104,427	100,472
Net operating revenue	51,348	11,944	51,348	11,944
Tax accruals	2,600	2,600	2,600	2,600
Operating income	48,748	9,344	48,748	9,344
Other income	43,900	32,252	43,900	32,252
Gross income	92,648	41,596	92,648	41,596
Interest, rentals, &c	24,980	26,701	24,980	26,701
Surplus	67,668	14,895	67,668	14,895

Central RR. of New Jer.	—Month of January—		—July 1 to Jan. 31—	
Receipts	3,084,244	2,258,472	21,143,289	19,128,798
Operating expenses	1,772,386	1,510,376	12,210,675	11,045,690
Net income	1,311,858	748,096	8,932,614	8,083,108
Fixed charges and taxes	936,863	694,914	5,403,431	4,771,122
Surplus over charges	374,995	53,182	3,529,183	3,311,986

Chesapeake & Ohio.	—Month of January—		—July 1 to Jan. 31—	
Miles operated	2,374	2,368	2,374	2,367
Total revenues	4,063,080	3,121,868	27,699,370	22,641,353
Total expenses	2,739,994	2,203,807	17,968,878	15,990,478
Net operating revenue	1,323,086	918,061	9,730,492	6,650,875
Other income (balance)	2,447	41,350	95,171	339,457
Gross income	1,325,533	959,411	9,825,663	6,990,332
Fixed charges and taxes	797,928	790,074	5,561,461	5,512,882
Net income	527,605	169,337	4,264,202	1,477,450

Chicago Great Western.	—Month of January—		—July 1 to Jan. 31—	
Miles operated	1,427	1,429		
Total operating revenue	1,225,715	1,142,830	8,809,766	8,528,246
Total operating expenses & taxes	864,309	869,528	6,295,323	6,290,353
Net revenue	361,406	273,302	2,514,443	2,237,893
Fixed charges	151,846	52,758	962,635	722,244
Surplus	209,560	220,544	1,551,808	1,515,649

Chicago & North West.	—Month of January—		—July 1 to Jan. 31—	
Average miles of road operated	8,108	8,108	8,108	8,108
Operating revenues	6,701,540	6,317,467	53,175,337	49,816,492
All other receipts	92,229	179,570	1,465,404	1,453,179
Total receipts	6,793,769	6,497,037	54,640,741	51,269,671
Operating expenses and taxes	5,216,927	4,876,622	38,279,698	37,188,391
Net earnings	1,576,842	1,620,415	16,361,043	14,081,280
Fixed charges	861,535	983,546	6,142,665	6,725,436
Surplus	715,307	636,869	10,218,378	7,355,844

Chicago St. P. M. & Om.	—Month of January—		—July 1 to Jan. 31—	
Average miles of road operated	1,752	1,752	1,752	1,752
Operating revenues	1,525,867	1,423,045	11,480,189	11,018,099
All other receipts	36,402	27,057	272,832	205,824
Total receipts	1,562,269	1,450,102	11,753,021	11,223,923
Operating expenses and taxes	1,178,898	1,108,153	8,153,282	7,954,317
Net earnings	383,371	341,949	3,599,739	3,269,606
Fixed charges	244,313	244,403	1,788,979	1,680,912
Surplus over charges	139,058	97,546	1,810,760	1,588,694

Colorado & Southern.	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15
	$	$	$	$
Mileage operated	1,841	1,828		
Operating revenues	1,302,852	1,196,599	9,606,408	8,927,46
Operating expenses	845,008	880,243	6,014,258	6,089,09
Net operating revenue	457,844	316,356	3,592,150	2,838,37
Taxes	54,966	52,221	405,796	352,92
Operating income	402,878	264,135	3,186,354	2,485,45

Delaware & Hudson.	—Month of January—		—Jan. 1 to Jan. 31—	
Gross earnings	2,140,284	1,585,640	2,140,284	1,585,64
Operating expenses	1,359,566	1,269,941	1,359,566	1,269,94
Net earnings	780,718	315,699	780,718	315,69
Taxes	58,650	58,500	58,650	58,50
Uncollectible railway revenue	------	137	------	13
Railway operating income	722,068	257,062	722,068	257,06

Denver & Rio Grande.	—Month of January—		—July 1 to Jan. 31—	
Total operating revenue	1,724,556	1,482,696	15,237,477	13,680,05
Operating expenses and taxes	1,209,459	1,117,319	9,729,656	9,673,24
Operating income	515,097	365,377	5,507,821	4,006,80
Other income	438,120	414,384	985,735	1,039,72
Total income	953,217	779,761	6,493,556	5,046,52
Propor'n of fixed charges & rentals	581,530	560,223	4,164,378	4,132,53
Net income	371,687	219,538	2,329,178	913,99
Deduct: Renewal fund & ref.M.s.f.	44,986	27,012	185,388	162,12
Balance	326,701	192,526	2,143,790	751,86

Duluth So. Sh. & Atl.	—Month of January—		—July 1 to Jan. 31—	
Operating revenue	257,223	216,074	2,028,174	1,717,82
Operating expenses	205,378	186,294	1,405,559	1,404,02
Net operating revenue	51,845	29,780	622,615	313,80
Other income	4,707	------	29,546	24,93
Total net	56,552	29,781	652,161	338,74
Interest, taxes, &c	99,337	95,360	707,191	652,87
Net income	—42,785	—65,580	—55,030	—314,13

Erie RR. Co.—*All Lines.*	—Month of January—		—Jan. 1 to Jan. 31—	
Gross operating revenue	5,711,593	4,575,291	5,711,593	4,575,291
Operating expenses and taxes	4,516,422	3,773,861	4,516,422	3,773,861
Operating income	1,195,171	801,430	1,195,171	801,430

Hocking Valley.	—Month of January—		—July 1 to Jan. 31—	
Miles operated	350	351	351	352
Operating revenues	519,830	400,908	4,319,774	3,940,559
Operating expenses	387,809	293,953	2,653,436	2,671,087
Net operating revenue	132,021	106,955	1,666,338	1,269,472
Other income (balance)	82,170	8,684	135,675	183,044
Gross income	214,191	115,639	1,802,013	1,452,516
Fixed charges and taxes	141,285	136,602	964,913	968,258
Net income	72,906	—20,963	837,100	484,258

Louisiana & Arkansas.	—Month of January—		—July 1 to Jan. 31—	
Miles of road operated	278	278		
Gross earnings	107,087	138,757	1,006,356	1,007,416
Expenses and taxes	94,754	97,305	690,467	704,569
Net income	12,333	41,452	315,889	302,847
Interest, rentals, &c	25,425	27,813	187,973	195,445
Surplus	—13,092	13,639	127,916	107,402

Mineral Range.	—Month of January—		—July 1 to Jan. 31—	
Operating revenue	68,800	61,370	619,705	458,186
Operating expenses	75,741	52,980	445,845	335,839
Net operating revenue	—6,941	8,390	173,860	122,347
Other income	271	185	3,721	3,603
Total net	—6,670	8,576	177,581	125,950
Interest, taxes, &c	15,260	12,437	101,801	86,255
Net income	—21,930	—3,861	75,780	39,695

Minneapolis & St. Louis (Including Iowa Central)	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
Gross earnings	876,224	845,162	6,400,351	6,162,054
Operating expenses and taxes	626,963	634,145	4,360,194	4,445,808
Net	249,261	211,017	2,040,157	1,716,246
Misc. chges. & credits to income	46,721	37,592	246,366	212,917
Total net	202,539	173,425	1,793,791	1,503,329

Minn. St. P. & S. S. M.	—Month of January—		—July 1 to Jan. 31—	
Railroad and outside revenue	1,751,000	1,195,471	14,446,374	11,529,581
Railroad and outside expenses	995,514	840,507	7,183,928	6,731,401
Net revenue	755,486	354,964	7,262,446	4,798,180
Taxes	114,524	78,088	976,456	714,101
Operating income	640,962	276,876	6,285,990	4,084,079
Chicago Division				
Railroad and outside revenue	924,202	715,665	6,787,203	5,841,788
Railroad and outside expenses	565,612	532,617	3,969,572	3,937,238
Net revenue	358,590	183,048	2,817,631	1,904,550
Taxes	69,802	73,609	393,362	392,048
Operating income	288,788	109,439	2,424,269	1,512,502

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Missouri Kansas & Tex.	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
	$	$	$	$
Miles operated (average)	3,865	3,865	3,865	3,865
Operating revenues	2,471,446	2,827,792	19,228,363	20,030,065
Operating expenses	2,384,657	2,036,410	14,319,586	13,715,115
Net operating revenue	86,789	791,382	4,908,777	6,314,890
Taxes accrued	131,867	111,675	995,690	765,999
Operating income	—45,078	679,707	3,913,087	5,548,891
Deduc. from inc., less other income	2,228	31,665	216,097	274,042
Income available for interest	—47,306	648,042	3,696,990	5,274,849
Interest	549,079	535,976	3,848,449	3,757,753
Net income	—596,385	112,066	—151,459	1,517,096

Nevada-Calif.-Oregon.	—Month of January— 1916.	1915.	—July 1 to Jan. 31— 1915-16.	1914-15.
Total operating revenue	6,289	18,834	234,552	241,037
Total operating expenses	21,336	25,521	198,751	206,059
Net operating revenue	—15,047	—6,687	35,801	34,978
Other income	139	158	1,284	2,064
Total income	—14,908	—6,529	37,085	37,042
Interest, rentals, taxes, &c.	7,186	6,500	51,133	46,189
Net income	—22,094	—13,029	—14,048	—9,147

New York Central System

New York Central RR. (Excluding Boston & Albany RR.)	—Month of January— 1916.	1915.	—Jan. 1 to Jan. 31— 1915 16.	1914-15.
Operating revenues	14,889,054	11,918,983	14,889,054	11,918,983
Operating expenses	9,898,390	9,191,788	9,898,390	9,191,788
Net operating revenue	4,990,664	2,727,195	4,990,664	2,727,195
Taxes & uncollectible railway rev.	691,462	735,287	691,462	735,287
Operating income	4,299,202	991,908	4,299,202	991,908
Other income	1,676,426	1,442,403	1,676,426	1,442,403
Gross income	5,975,628	2,434,311	5,975,628	2,434,311
Deductions from income	3,328,868	3,447,497	3,328,868	3,447,497
Net income	2,646,760	—13,186	2,646,760	—13,186
Boston & Albany				
Operating revenues	1,587,518	1,243,986	1,587,518	1,243,986
Operating expenses	1,092,463	965,120	1,092,463	965,120
Net operating revenue	495,055	278,865	495,055	278,865
Taxes & uncollectible railway rev.	63,794	64,162	63,794	64,162
Operating income	431,261	214,703	431,261	214,703
Other income	33,262	37,552	33,262	37,552
Gross income	464,523	252,255	464,523	252,255
Deductions from income	398,033	379,650	398,033	379,650
Net income	66,490	—127,395	66,490	—127,395
Cincinnati Northern				
Operating revenues	130,272	130,271	130,272	130,271
Operating expenses	90,512	101,085	90,512	101,085
Net operating revenue	39,760	7,186	39,760	7,186
Taxes & uncollectible railway rev.	6,002	5,501	6,002	5,501
Operating income	33,758	1,685	33,758	1,685
Other income	1,433	1,457	1,433	1,457
Gross income	35,191	3,142	35,191	3,142
Deductions from income	17,301	15,488	17,301	15,488
Net income	17,890	—12,346	17,890	—12,346
Cleveland Cin Chic & St Louis (Including Peoria & Eastern Ry.)				
Operating revenues	3,482,893	2,802,568	3,482,893	2,802,568
Operating expenses	2,488,965	2,319,516	2,488,965	2,319,516
Net operating revenue	993,928	483,052	993,928	483,052
Taxes & uncollectible railway rev.	138,038	128,363	138,038	128,363
Operating income	855,890	354,689	855,890	354,689
Other income	131,436	80,765	131,436	80,765
Gross income	987,326	435,454	987,326	435,454
Deductions from income	587,004	617,882	587,004	617,882
Net income	400,322	—182,428	400,322	—182,428
Lake Erie & Western				
Operating revenues	523,323	436,771	523,323	436,771
Operating expenses	365,105	346,885	365,105	346,885
Net operating revenue	158,218	89,886	158,218	89,886
Taxes & uncollectible railway rev.	20,093	20,006	20,093	20,006
Operating income	138,125	69,880	138,125	69,880
Other income	12,056	12,002	12,056	12,002
Gross income	150,181	81,882	150,181	81,882
Deductions from income	85,519	103,901	85,519	103,901
Net income	64,662	—22,019	64,662	—22,019
Michigan Central				
Operating revenues	3,272,174	2,566,335	3,272,174	2,566,335
Operating expenses	2,327,048	2,176,164	2,327,048	2,176,164
Net operating revenue	945,126	390,171	945,126	390,171
Taxes & uncollectible railway rev.	140,909	125,056	140,909	125,056
Operating income	804,217	265,115	804,217	265,115
Other income	94,241	88,007	94,241	88,007
Gross income	898,458	353,122	898,458	353,122
Deductions from income	712,234	590,532	712,234	590,532
Net income	186,224	—237,410	186,224	—237,410

New York Chicago & St Louis	—Month of January— 1916.	1915.	—Jan. 1 to Jan. 31— 1915-16.	1914-15.
	$	$	$	$
Operating revenues	1,260,213	946,234	1,260,213	946,234
Operating expenses	932,786	843,323	932,786	843,323
Net operating revenue	327,427	102,911	327,427	102,911
Taxes & uncollectible railway rev.	40,519	40,046	40,519	40,046
Operating income	286,908	62,865	286,908	62,865
Other income	38,353	10,834	38,353	10,834
Gross income	325,261	73,699	325,261	73,699
Deductions from income	150,830	203,084	150,830	203,084
Net income	174,431	—129,385	174,431	—129,385
Pittsburgh & Lake Erie				
Operating revenues	1,745,351	892,738	1,745,351	892,738
Operating expenses	869,290	717,372	869,290	717,372
Net operating revenue	876,061	175,366	876,061	175,366
Taxes & uncollectible railway rev.	58,702	49,500	58,702	49,500
Operating income	817,359	125,866	817,359	125,866
Other income	82,927	82,031	82,927	82,031
Gross income	900,286	207,897	900,286	207,897
Deductions from income	219,214	93,458	219,214	93,458
Net income	681,072	114,439	681,072	114,439
Toledo & Ohio Central				
Operating revenues	431,552	354,447	431,552	354,447
Operating expenses	354,248	334,899	354,248	334,899
Net operating revenue	77,304	19,548	77,304	19,548
Taxes & uncollectible railway rev.	23,516	21,154	23,516	21,154
Operating income	53,788	—1,606	53,788	—1,606
Other income	86,857	8,799	86,857	8,799
Gross income	140,645	7,193	140,645	7,193
Deductions from income	120,973	117,058	120,973	117,058
Net income	19,672	—109,865	19,672	—109,865

New York Susq. & West. (Incl. Wilkes-Barre & Eastern)	—Month of January— 1916.	1915.	—Jan. 1 to Jan. 31— 1915 16.	1914-15.
Gross operating revenue	394,692	334,630	394,692	334,630
Operating expenses and taxes	273,542	241,725	273,542	241,725
Operating income	121,150	92,905	121,150	92,905

Norfolk & Western.	—Month of January—		—July 1 to Jan. 31—	
Miles operated	2,049	2,043	2,045	2,040
Total operating revenues	4,538,356	3,038,250	32,700,885	24,519,571
Total operating expenses	2,643,639	2,074,217	18,608,428	16,181,747
Net operating revenues	1,894,717	964,033	14,092,457	8,337,824
Taxes	175,000	168,000	1,190,000	1,038,000
Railway operating income	1,719,717	796,033	12,902,457	7,299,824
Other income (balance)	198,646	231,810	902,564	1,209,649
Gross income	1,918,363	1,027,843	13,805,021	8,509,473
Fixed charges	337,115	392,797	2,603,213	2,781,798
Net income	1,581,248	635,046	11,201,808	5,727,675

Northern Pacific.	—Month of January—		—July 1 to Jan. 31—	
Total revenue from operation	5,456,701	4,026,536	44,857,355	39,606,410
Total operating expense	3,043,295	2,620,764	22,598,784	23,184,094
Operating income	2,413,406	1,405,772	22,258,571	16,422,316
Net oper. income (taxes deducted)	2,030,071	1,032,445	19,563,881	13,611,476
Non-operating income	328,370	343,511	2,028,227	2,181,795
Gross income	2,358,441	1,375,956	21,592,108	15,793,271
Interest on funded debt, rentals and other prior charges	739,976	740,146	5,211,558	5,220,706
Net income	1,618,465	635,810	16,580,550	10,572,565

Pacific Coast Co.	—Month of January—		—July 1 to Jan. 31—	
Gross earnings	497,643	409,813	4,345,475	3,856,826
Expenses	469,790	394,184	3,632,923	3,401,222
Net earnings	27,853	15,629	712,552	455,604

Pennsylvania Railroad System

Pennsylvania RR	—Month of January—		—Jan. 1 to Jan. 31—	
Average number miles operated	4,541	4,512	4,541	4,512
Railway operating revenues	17,706,237	13,617,879	17,706,237	13,617,879
Railway operating expenses	13,161,073	11,803,720	13,161,073	11,803,720
Net rev. from railway operations	4,545,164	1,814,159	4,545,164	1,814,159
Railway tax accruals	674,599	638,586	674,599	638,586
Uncollectible railway revenues	708	501	708	501
Railway operating income	3,869,857	1,175,072	3,869,857	1,175,072
Other income	1,752,624	1,685,519	1,752,624	1,685,519
Gross income	5,622,481	2,860,591	5,622,481	2,860,591
Fixed charges	2,397,610	1,841,291	2,397,610	1,841,291
Net income	3,224,871	1,019,300	3,224,871	1,019,300

New York New Haven & Hartford Railroad and 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	6,003,545	4,721,801	4,583,083	3,663,863	1,420,462	1,057,937	122,560	196,150	1,543,022	1,254,088	1,809,458	1,559,781	—266,435	—305,692
July 1 to Jan 31	43,826,160	37,817,094	30,227,761	28,022,838	13,598,399	9,794,256	956,019	1,439,966	14,554,418	11,234,222	11,513,984	10,584,213	3,040,434	650,008
Cent New Eng. Jan	349,514	339,302	253,826	179,020	95,688	160,281	8,669	7,181	104,358	167,463	139,255	83,350	—34,896	84,113
July 1 to Jan 31	2,825,607	2,226,328	1,519,399	1,622,718	1,306,208	603,610	55,840	31,979	1,362,048	635,589	729,278	584,486	632,770	51,102
N Y Ont & W. Jan	684,156	634,388	529,176	527,387	154,979	107,001	15,907	15,024	170,887	122,026	137,013	144,009	33,874	—21,983
July 1 to Jan 31	5,476,599	5,574,024	3,856,309	4,175,003	1,620,289	1,399,021	105,142	111,555	1,725,431	1,510,576	949,645	1,000,101	775,786	510,475
New Eng SS Co Jan	408,414	275,110	388,536	267,752	19,878	7,358	3,546	587	23,424	7,945	67,952	67,533	—44,527	—59,588
July 1 to Jan 31	3,257,489	2,663,333	2,488,702	2,127,914	768,786	535,418	18,841	4,995	787,627	540,413	474,319	473,533	313,308	66,880
H & N Y Trans. Jan	74,210	33,594	69,266	55,987	4,943	—22,393	1,614	2,424	6,558	—19,968	7,933	8,021	—1,375	—27,989
July 1 to Jan 31	755,138	631,725	559,169	517,538	195,968	114,186	39,739	38,203	235,707	152,389	58,313	59,701	177,394	92,687
N B M V & N S B Jan	11,032	10,621	9,026	14,585	2,005	—3,963	548	.....	2,554	—3,963	69	69	2,484	—4,033
July 1 to Jan 31	172,709	167,359	98,867	111,293	73,841	56,066	1,565	.....	75,407	56,066	1,309	1,553	74,098	54,513
Connecticut Co Jan	701,505	604,463	480,985	450,320	220,520	154,142	22,721	21,629	243,241	175,772	98,604	98,269	144,637	77,503
July 1 to Jan 31	5,153,928	4,796,849	3,455,340	3,547,320	1,698,588	1,249,328	161,981	151,788	1,860,569	1,401,117	691,340	687,976	1,169,228	713,140
Rhode Isld Co. Jan	423,215	395,065	369,064	336,802	59,151	58,262	27,201	27,204	86,353	85,467	83,393	118,231	2,960	—32,764
July 1 to Jan 31	3,184,478	3,183,082	2,416,220	2,375,283	768,257	807,799	62,158	65,215	830,415	873,015	805,679	827,339	24,736	45,675
Berk St Ry Sys. Jan	72,072	70,362	67,912	68,157	4,160	2,205	173	140	4,333	2,345	22,307	17,339	—17,974	—14,993
July 1 to Jan 31	570,818	594,387	468,115	535,095	102,703	59,292	1,216	1,055	103,919	60,348	129,192	120,645	—25,273	—60,297
N Y & Stam Ry Jan	24,106	23,071	23,810	24,635	295	—1,563	36	22	332	—1,540	7,994	7,875	—7,662	—9,416
July 1 to Jan 31	234,416	237,879	183,310	186,559	51,106	51,319	390	295	51,497	51,615	55,993	55,130	—4,496	—3,514
Westch St Ry. Jan	18,087	17,394	22,256	22,024	—4,168	—4,630	24	8	—4,144	—4,621	1,723	1,349	—5,867	—5,970
July 1 to Jan 31	151,830	159,199	151,990	160,586	—159	—1,386	207	81	47	—1,304	11,563	8,886	—11,515	—10,190
N Y W & B Ry. Jan	41,769	35,495	44,364	44,232	—2,594	—8,737	2,106	2,088	—487	—6,649	*6,548	*8,235	—7,036	—14,884
July 1 to Jan 31	298,905	260,611	298,750	305,584	154	—44,973	11,676	11,610	11,830	—33,363	*42,549	*45,121	30,718	—78,484
Housa Pow Co. Jan	71,353	48,190	48,571	44,729	22,782	3,461	32,228	31,174	55,010	34,635	40,617	40,729	14,392	—6,093
July 1 to Jan 31	404,414	321,064	317,077	307,373	87,336	13,691	240,837	228,225	328,174	241,917	290,022	284,583	38,151	—42,666

* 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.

Note.—The earnings in January were the largest for that month in the history of the company—but so were the expenses and taxes. The storm damage of December, the bad, foggy weather in January, the congestion of freight resulting in slow movement and much overtime, contributed to the increase in expenses. "Per diem" charges for freight cars alone increased $213,258.05, which accounts for much of the increase in "Deductions."

Transportation expenses increased $453,523.99, compared with an increase in earnings of $1,281,743.79; 41.33% of gross earnings were expended as compared with January of previous years as follows: 1915, 42.95%; 1914, 47.86%; 1913, 46.28%; 1912, 46.14%; 1911, 43.76%; 1910, 43.83%, and 1909, 48.39%.

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Pennsylvania Railroad System—(*Concluded*)

	—Month of January— 1916.	1915.	—Jan. 1 to Jan. 31— 1915-16.	1914-15.
Baltimore Chesapeake & Atl	$	$	$	$
Average number miles operated	87	87		
Railway operating revenues	59,472	63,166	59,472	63,166
Railway operating expenses	60,510	70,119	60,510	70,119
Net rev. from railway operations	—1,038	—6,953	—1,038	—6,953
Railway tax accruals	2,243	2,249	2,243	2,249
Uncollectible railway revenues	------	------	------	------
Railway operating income	—3,281	—9,203	—3,281	—9,203
Other income	1,698	2,760	1,698	2,760
Gross income	—1,583	—6,442	—1,583	—6,442
Fixed charges	21,267	21,527	21,267	21,527
Net income	—22,850	—27,969	—22,850	—27,969
Cumberland Valley				
Average number miles operated	164	164		
Railway operating revenues	292,466	214,139	292,466	214,139
Railway operating expenses	153,688	144,926	153,688	144,926
Net rev. from railway operations	138,778	69,213	138,778	69,213
Railway tax accruals	5,960	5,795	5,960	5,795
Noncollectible railway revenues	------	------	------	------
Railway operating income	132,818	63,418	132,818	63,418
Other income	15,321	7,867	15,321	7,867
Gross income	148,139	71,285	148,139	71,285
Fixed charges	30,791	14,830	30,791	14,830
Net income	117,348	56,455	117,348	56,455
Long Island				
Average number miles operated	397	398		
Railway operating revenues	968,369	830,157	968,369	830,157
Railway operating expenses	786,700	730,220	786,700	730,220
Net rev. from railway operations	181,669	99,937	181,669	99,937
Railway tax accruals	72,858	77,645	72,858	77,645
Uncollectible railway revenues	98	4	98	4
Railway operating income	108,713	22,288	108,713	22,288
Other income	65,039	44,967	65,039	44,967
Gross income	173,752	67,258	173,752	67,258
Fixed charges	370,459	330,537	370,459	330,537
Net income	—196,707	—263,282	—196,707	—263,282
Maryland Delaw & Virginia				
Average number miles operated	82	82		
Railway operating revenues	48,257	51,115	48,257	51,115
Railway operating expenses	50,427	55,384	50,427	55,384
Net rev. from railway operations	—2,170	—4,269	—2,170	—4,269
Railway tax accruals	736	636	736	636
Uncollectible railway revenues	------	2	------	2
Railway operating income	—2,906	—4,907	—2,906	—4,907
Other income	230	757	230	757
Gross income	—2,676	—4,150	—2,676	—4,150
Fixed charges	13,196	14,510	13,196	14,510
Net income	—15,872	—18,660	—15,872	—18,660
New York Phila & Norfolk				
Average number miles operated	112	112		
Railway operating revenues	369,247	247,581	369,247	247,581
Railway operating expenses	258,618	228,053	258,618	228,053
Net rev. from railway operations	110,629	19,528	110,629	19,528
Railway tax accruals	10,000	9,500	10,000	9,500
Uncollectible railway revenues	9	------	9	------
Railway operating income	100,620	10,028	100,620	10,028
Other income	5,186	6,448	5,186	6,448
Gross income	105,806	16,476	105,806	16,476
Fixed charges	27,211	21,321	27,211	21,321
Net income	78,595	—4,845	78,595	—4,845
Phila Balto & Washington				
Average number miles operated	717	717		
Railway operating revenues	1,816,327	1,437,280	1,816,327	1,437,280
Railway operating expenses	1,413,573	1,323,620	1,413,573	1,323,620
Net rev. from railway operations	402,754	113,660	402,754	113,660
Railway tax accruals	56,680	54,682	56,680	54,682
Uncollectible railway revenues	61	43	61	43
Railway operating income	346,013	58,935	346,013	58,935
Other income	127,224	125,486	127,224	125,486
Gross income	473,237	184,421	473,237	184,421
Fixed charges	283,152	274,522	283,152	274,522
Net income	190,085	—90,101	190,085	—90,101
Phila. & Camden Ferry				
Railway operating revenues	62,301	66,216	62,301	66,216
Railway operating expenses	29,759	29,296	29,759	29,296
Net rev. from railway operations	32,542	36,920	32,542	36,920
Railway tax accruals	3,159	2,888	3,159	2,888
Railway operating income	29,383	34,032	29,383	34,032
Other income	5,687	4,784	5,687	4,784
Gross income	35,070	38,816	35,070	38,816
Fixed charges	1,034	1,069	1,034	1,069
Net income	34,036	37,747	34,036	37,747
West Jersey & Seashore				
Average number miles operated	358	357		
Railway operating revenues	464,428	358,393	464,428	358,393
Railway operating expenses	444,658	391,654	444,658	391,654
Net rev. from railway operations	19,770	—33,261	19,770	—33,261
Railway tax accruals	36,358	28,693	36,358	28,693
Uncollectible railway revenues	49	105	49	105
Railway operating income	—16,637	—62,059	—16,637	—62,059
Other income	11,957	15,176	11,957	15,176
Gross income	—4,680	—46,883	—4,680	—46,883
Fixed charges	62,720	57,975	62,720	57,975
Net income	—67,400	—104,858	—67,400	—104,858
Pennsylvania *Company*				
Average number miles operated	1,758	1,758		
Railway operating revenues	5,146,551	3,499,060	5,146,551	3,499,060
Railway operating expenses	3,742,961	3,141,076	3,742,961	3,141,076
Net rev. from railway operations	1,403,590	357,984	1,403,590	357,984
Railway tax accruals	274,375	258,413	274,375	258,413
Uncollectible railway revenues	28	188	28	188
Railway operating income	1,129,187	99,383	1,129,187	99,383
Other income	1,931,410	1,047,783	1,931,410	1,047,783
Gross income	3,060,598	1,147,166	3,060,598	1,147,166
Fixed charges	1,501,081	1,361,852	1,501,081	1,361,852
Net income	1,559,517	—214,686	1,559,517	—214,686
Grand Rapids & Indiana				
Average number miles operated	575	575		
Railway operating revenues	430,082	387,286	430,082	387,286
Railway operating expenses	361,238	343,088	361,238	343,088
Net rev. from railway operations	68,844	44,198	68,844	44,198
Railway tax accruals	23,929	21,594	23,929	21,594
Uncollectible railway revenues	82	191	82	191
Railway operating income	44,833	22,413	44,833	22,413
Other income	3,897	3,206	3,897	3,206
Gross income	48,730	25,619	48,730	25,619
Fixed charges	86,553	71,558	86,533	71,558
Net income	—37,803	—45,939	—37,803	—45,939

	—Month of January— 1916.	1915.	—Jan. 1 to Jan. 31— 1915-16.	1914-15.
Pitts Cin Chicago & St Louis	$	$	$	$
Average number miles operated	1,488	1,478		
Railway operating revenues	3,920,590	2,914,778	3,920,590	2,914,778
Railway operating expenses	2,822,921	2,407,022	2,822,921	2,407,022
Net rev. from railway operations	1,097,669	507,756	1,097,669	507,756
Railway tax accruals	167,939	155,682	167,939	155,682
Uncollectible railway revenues	81	250	81	250
Railway operating income	929,648	351,824	929,648	351,824
Other income	52,552	42,360	52,552	42,360
Gross income	982,200	394,184	892,200	394,184
Fixed charges	531,130	473,130	531,130	473,130
Net income	451,070	—78,946	451,070	—78,946
Vandalia				
Average number miles operated	917	910		
Railway operating revenues	1,035,905	857,519	1,035,905	857,519
Railway operating expenses	783,735	759,224	783,735	759,224
Net rev. from railway operations	252,170	98,295	252,170	98,295
Railway tax accruals	36,141	34,152	36,141	34,152
Uncollectible railway revenues	374	------	374	------
Railway operating income	215,655	64,143	215,655	64,143
Other income	4,991	4,957	4,991	4,957
Gross income	220,646	69,100	220,646	69,100
Fixed charges	143,812	136,814	143,812	136,814
Net income	76,834	—67,714	76,834	—67,714

Pennsylvania System—East & West of Pittsburgh

	—Month of January—		—Jan. 1 to Jan. 31—	
Lines East:				
Total operating revenue	22,013,881	17,056,221	22,013,881	17,056,221
Total operating expenses	17,304,547	15,666,580	17,304,547	16,666,580
Railway operating income	4,709,334	1,389,641	4,709,334	1,389,641
Lines West:				
Total operating revenue	10,667,553	7,764,396	10,667,553	7,764,396
Total operating expenses	8,328,110	7,222,567	8,328,110	7,222,567
Railway operating income	2,339,443	541,829	2,339,443	541,829
Total East and West:				
Total operating revenue	32,681,434	24,820,616	32,681,434	24,820,616
Total operating expenses	25,632,657	22,889,146	25,632,657	22,889,146
Railway operating income	7,048,777	1,931,470	7,048,777	1,931,470

Reading Company

	—Month of January—		—July 1 to Jan. 31—	
Railway Company				
Receipts	5,051,071	3,545,459	33,197,864	27,770,545
Expenses	3,078,339	2,627,231	20,345,504	19,312,750
Profit in operating	1,972,732	918,228	12,852,360	8,457,795
Rent, interest, taxes, &c. (est.)	770,250	769,667	5,391,750	5,387,667
Surplus	1,202,482	148,561	7,460,610	3,070,128
Coal & Iron Company				
Receipts	4,344,096	2,422,785	21,381,051	18,376,478
Expenses	3,978,845	2,470,635	20,257,165	17,814,677
Profit in operating	365,251	—47,850	1,123,886	561,801
Interest and taxes (estimated)	8,000	8,000	56,000	56,000
Surplus	357,251	—55,850	1,067,886	505,801
Reading Company				
Receipts	573,489	564,736	3,995,035	3,948,127
Expenses	6,686	6,231	48,508	46,812
Profit	566,803	558,505	3,946,527	3,901,315
Interest and taxes (estimated)	457,667	463,000	3,203,667	3,241,000
Surplus	109,136	95,505	742,860	660,315

Rio Grande Junction.	—Month of December— 1915.	1914.	—Dec. 1 to Dec. 31— 1915.	1914.
Gross earnings	76,009	71,887	76,009	71,887
30% of gross	22,802	21,566	22,802	21,566
Interest	8,333	8,333	8,333	8,333
Surplus	14,469	13,232	14,469	13,232

Rio Grande Southern.	—Month of January—		—July 1 to Jan. 31—	
Operating revenue	36,139	38,855	339,116	340,548
Operating expenses	29,646	23,935	234,822	236,714
Net operating revenue	6,493	14,920	104,294	103,834
Less taxes	3,304	3,005	21,648	21,098
Operating income	3,189	11,915	82,646	82,736
Other income	592	576	2,228	2,139
Total net income	3,781	12,491	84,874	84,875
Interest, &c	16,421	16,224	118,977	117,042
Surplus	—12,640	—3,733	34,103	32,167

Rutland.	—Month of January—		—Jan. 1 to Jan. 31—	
Operating revenues	277,859	242,622	277,859	242,622
Operating expenses	213,238	196,311	213,238	196,311
Net operating revenue	64,621	46,211	64,621	46,311
Railway tax accruals	17,221	17,368	17,221	17,368
Railway operating income	47,400	28,943	47,400	28,943

St. Louis Southwestern	—Month of January—		—July 1 to Jan. 31—	
Operating revenues	981,597	913,490	7,262,376	6,547,106
Operating expenses	726,001	758,355	4,698,575	5,243,293
Net revenue	255,596	155,135	2,563,801	1,303,813
Tax accruals	46,636	50,202	336,513	323,064
Uncollectible railway revenues	40	218	2,320	1,227
Total	46,676	50,420	338,833	324,291
Railway operating income	208,920	104,715	2,224,968	979,522
Non-operating income	121,146	106,845	622,363	701,996
Gross income	330,066	211,560	2,847,331	1,681,518
Interest, rentals, &c	271,733	265,737	1,898,448	1,862,151
Net income	58,333	—54,177	948,883	—180,633

Southern Pacific.	—Month of January—		—July 1 to Jan. 31—	
Average miles of road operated	10,965	10,548	10,949	10,537
Railway operating revenues	9,837,972	9,263,829	89,935,283	76,758,910
Railway operating expenses	7,907,613	6,998,501	56,770,232	51,268,425
Net revenue from railway oper	1,930,359	2,265,328	33,165,051	25,490,485
Railway tax accruals	582,661	547,817	4,055,985	3,843,228
Uncollectible railway revenues	2,606	1,836	17,138	23,580
Railway operating income	1,345,092	1,715,675	29,091,928	21,623,677

Toledo Peoria & West.	—Month of January—		—July 1 to Jan. 31—	
Railroad and outside revenue	91,415	98,253	732,786	731,968
Operating expenses	88,868	94,896	627,182	659,320
Net earnings	2,547	3,357	105,605	72,648
Other income	12,119	3,461	46,316	14,020
Total net income	14,666	6,818	151,921	86,668
Fixed charges, &c	26,900	26,753	183,989	181,54
Surplus	—12,234	—19,935	—32,068	—94,876

Union Pacific System.	—Month of January—		—July 1 to Jan. 31—	
Total revenue	7,404,021	5,895,419	61,424,050	54,921,499
Total expenses	4,717,851	4,004,260	33,900,918	31,535,745
Revenue over expenses	2,686,170	1,891,159	27,523,132	23,385,754
Taxes	437,100	406,510	3,125,391	2,732,633
Net operating income	2,249,070	1,484,649	24,397,741	20,653,121
Average miles of road operated	7,926	7,807	7,906	7,763

Virginian Railway.	—Month of January—		—July 1 to Jan. 31—	
Average mileage operated	504	504	504	503
Gross income	689,946	511,843	4,177,623	3,565,462
Expenses and taxes	364,958	295,982	2,326,233	2,156,523
Corporate income	324,988	215,861	1,851,390	1,408,939

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