

RAILWAY EARNINGS

SECTION OF THE COMMERCIAL & FINANCIAL CHRONICLE

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THIS entire publication is devoted to a presentation of the reports of earnings and expenses of United States railroads for the latest month (February) 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

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Atchison Topeka & Santa Fe System.

	—Month of February—		—Jan. 1 to Feb. 28—	
	1917.	1916.	1917.	1916.
Atchison Topeka & Santa Fe				
Freight revenue	6,794,798	6,173,413	14,182,073	11,422,073
Passenger revenue	2,349,373	1,934,217	4,828,098	3,802,582
Total, including other revenue	9,044,171	8,107,630	19,010,171	15,224,655
Expenses—Maintenance of way	1,073,291	1,452,505	3,452,176	2,758,256
Maintenance of equipment	171,986	185,061	353,899	358,020
Traffic expenses	3,094,736	2,465,055	6,149,885	4,994,363
Transportation expenses	Cr 20,328	Cr 14,669	Cr 31,115	Cr 9,875
Transportation for investm't—Cr				
Total, including other exp.	5,101,401	5,466,751	12,669,389	10,946,206
Net from railroad	3,829,929	3,449,907	7,935,959	5,932,124
Taxes accrued	506,845	514,354	1,011,531	966,206
Uncollectible railway revenue	1,088	1,210	1,971	3,013
Net remaining	3,321,995	2,934,311	6,922,455	4,962,904
Average miles of road operated	8,647	8,620		

	—Month of February—		—Jan. 1 to Feb. 28—	
	1917.	1916.	1917.	1916.
Gulf Colorado & Santa Fe				
Freight revenue	872,309	976,912	1,978,607	1,928,484
Passenger revenue	207,117	194,502	445,369	416,865
Total, including other revenue	1,154,566	1,258,010	2,579,638	2,505,335
Expenses—Maintenance of way	234,099	174,789	449,032	380,488
Maintenance of equipment	187,577	191,749	396,437	379,778
Traffic expenses	26,441	30,322	54,643	59,451
Transportation expenses	437,553	476,356	891,435	1,002,951
Transportation for investm't—Cr	Cr 1,139	Cr 361	Cr 1,846	Cr 3,876
Total, including other exp.	595,723	616,151	1,893,355	1,902,198
Net from railroad	229,833	341,889	656,282	603,137
Taxes accrued	59,482	64,919	118,965	116,219
Uncollectible railway revenue	188	406	1,260	552
Net remaining	169,162	286,562	566,057	486,365
Average miles of road operated	1,937	1,937		

	—Month of February—		—Jan. 1 to Feb. 28—	
	1917.	1916.	1917.	1916.
Panhandle & Santa Fe				
Freight revenue	378,600	364,700	781,063	680,982
Passenger revenue	78,359	71,388	164,996	145,766
Total, including other revenue	456,959	436,088	946,059	826,748
Expenses—Maintenance of way	64,802	64,214	131,106	119,906
Maintenance of equipment	82,398	70,289	171,410	135,020
Traffic expenses	4,036	4,413	8,376	8,633
Transportation expenses	135,292	105,535	269,214	215,875
Transportation for investm't—Cr	Cr 146	Cr 375	Cr 270	Cr 622
Total, including other exp.	298,310	255,224	604,325	509,046
Net from railroad	188,321	200,157	387,927	362,387
Taxes accrued	14,023	10,572	28,047	21,145
Uncollectible railway revenue	176	406	1,260	552
Net remaining	169,297	189,408	359,879	340,924
Average miles of road operated	670	670		

	—Month of February—		—Jan. 1 to Feb. 28—	
	1917.	1916.	1917.	1916.
Rio Grande El P & Santa Fe				
Freight revenue	14,741	14,464	34,277	29,642
Passenger revenue	3,027	2,662	6,521	6,247
Total, including other revenue	24,377	24,348	56,990	49,000
Expenses—Maintenance of way	2,777	2,766	6,472	5,757
Maintenance of equipment	3,019	2,522	6,327	5,157
Traffic expenses	2,200	1,738	4,034	3,500
Transportation expenses	17,740	11,000	32,195	22,223
Transportation for investm't—Cr	Cr 10	Cr 10	Cr 10	Cr 10
Total, including other exp.	27,235	19,124	51,809	38,961
Net from railroad	-2,858	5,224	4,280	10,038
Taxes accrued	1,418	1,737	2,844	3,461
Uncollectible railway revenue	1		27	
Net remaining	-1,278	3,487	1,412	6,575
Average miles of road operated	20	20		

	—Month of February—		—Jan. 1 to Feb. 28—	
	1917.	1916.	1917.	1916.
Total of roads above—				
Freight revenue	8,060,454	7,529,489	16,976,020	14,061,181
Passenger revenue	2,637,876	2,202,769	5,444,984	4,431,440
Total, including other revenue	11,591,894	10,644,428	24,233,329	20,298,100
Expenses—Maintenance of way	1,217,483	1,413,053	2,547,307	2,970,985
Maintenance of equipment	1,394,283	1,717,015	4,026,350	3,278,211
Traffic expenses	204,663	221,535	429,952	330,210
Transportation expenses	3,683,521	3,057,946	7,642,729	6,235,612
Transportation for investm't—Cr	Cr 31,619	Cr 5,415	Cr 31,251	Cr 14,383
Total, including other exp.	7,355,669	6,847,250	15,218,878	13,390,411
Net from railroad	4,239,225	3,997,177	9,014,148	6,907,686
Taxes accrued	581,768	581,612	1,163,383	1,107,031
Uncollectible railway revenue	1,277	1,792	3,258	3,883
Net remaining	3,656,176	3,413,768	7,849,803	5,796,768
Average miles of road operated	11,274	11,247		

	—Month of February—		—Jan. 1 to Feb. 28—	
	1917.	1916.	1917.	1916.
Grand Canyon				
Freight revenue	417	389	724	1,223
Passenger revenue	24,407	17,867	42,092	28,509
Total, including other revenue	40,984	59,416	75,054	111,986
Expenses—Maintenance of way	12,944	3,712	18,364	8,429
Maintenance of equipment	1,347	1,678	2,897	3,014
Traffic expenses	673	469	1,347	892
Transportation expenses	17,595	12,471	33,749	26,845
Transportation for investm't—Cr	Cr 5	Cr 5	Cr 5	Cr 5
Total, including other exp.	32,751	18,487	56,694	39,515
Net from railroad	8,233	49,928	18,359	72,479
Taxes accrued	1,462	1,398	2,925	8,627
Uncollectible railway revenue				
Net remaining	6,770	39,530	15,433	63,843
Average miles of road operated	64	64		

	—Month of February—		—Jan. 1 to Feb. 28—	
	1917.	1916.	1917.	1916.
Atlantic Coast Line System.				
Atlantic Coast Line				
Freight revenue	2,362,280	2,180,463	4,790,671	4,190,055
Passenger revenue	1,094,041	898,450	2,070,480	1,696,172
Total, including other revenue	3,790,315	3,348,307	7,500,815	6,423,373
Expenses—Maintenance of way	395,779	368,079	797,327	724,695
Maintenance of equipment	497,266	461,237	1,026,741	927,047
Traffic expenses	66,332	62,213	140,115	133,261
Transportation expenses	1,124,614	1,003,123	2,267,995	1,997,592
Transportation for investm't—Cr	Cr 1,311	Cr 1,519	Cr 4,783	Cr 5,180
Total, including other exp.	2,118,508	1,983,263	4,430,500	3,957,476
Net from railroad	1,603,806	1,365,044	3,070,264	2,465,897
Taxes accrued	183,900	163,000	363,900	326,000
Uncollectible railway revenue	131	416	542	1,374
Net remaining	1,420,677	1,201,628	2,706,721	2,138,522
Average miles of road operated	4,774	4,699		

	—Month of February—		—Jan. 1 to Feb. 28—	
	1917.	1916.	1917.	1916.
Charleston & Western Carolina				
Freight revenue	131,617	125,477	263,332	240,683
Passenger revenue	26,053	22,860	59,322	50,813
Total, including other revenue	165,862	156,929	337,891	310,712
Expenses—Maintenance of way	31,504	25,728	63,959	52,061
Maintenance of equipment	25,513	18,269	45,803	38,820
Traffic expenses	4,490	3,585	8,503	7,509
Transportation expenses	60,280	51,076	123,818	

Atlantic Coast Line System—Concluded.

	—Month of February—		—Jan. 1 to Feb. 28—	
	1917.	1916.	1917.	1916.
Georgia				
Freight revenue.....	172,431	169,486	367,661	344,394
Passenger revenue.....	64,995	55,794	141,411	119,320
Total, including other revenue.....	258,857	245,841	553,608	505,316
Expenses—Maintenance of way.....	26,598	21,332	55,235	46,937
Maintenance of equipment.....	41,888	40,145	86,733	83,084
Traffic expenses.....	13,611	11,702	27,002	25,093
Transportation expenses.....	109,954	107,383	230,593	213,270
Transportation for investm't—Cr.....	Cr7	Cr136	Cr72	Cr707
Total, including other exp.....	200,732	187,761	416,899	382,615
Net from railroad.....	58,124	58,079	136,709	122,701
Taxes accrued.....	5,890	4,865	10,855	9,730
Uncollectible railway revenue.....	Cr2	364	—	427
Net remaining.....	52,237	52,849	125,854	112,543
Average miles of road operated.....	307	307	—	—

	—Month of February—		—Jan. 1 to Feb. 28—	
	1917.	1916.	1917.	1916.
Louisville & Nashville				
Freight revenue.....	3,849,944	3,713,655	8,231,905	7,456,005
Passenger revenue.....	1,112,164	922,049	2,284,348	1,865,505
Total, including other revenue.....	5,344,781	4,907,713	11,301,021	10,038,858
Expenses—Maintenance of way.....	612,725	672,291	1,279,473	1,287,479
Maintenance of equipment.....	976,783	891,727	2,033,350	1,704,472
Traffic expenses.....	124,015	123,356	274,432	255,357
Transportation expenses.....	1,738,901	1,516,794	3,525,277	3,075,188
Transportation for investm't—Cr.....	6,859	11,345	21,237	53,443
Total, including other exp.....	3,591,856	3,330,495	7,393,947	6,597,117
Net from railroad.....	1,752,924	1,667,218	3,907,074	3,441,741
Taxes accrued.....	278,869	202,327	503,256	404,654
Uncollectible railway revenue.....	680	1,448	2,563	1,855
Net remaining.....	1,473,374	1,463,442	3,401,255	3,035,230
Average miles of road operated.....	5,070	5,037	—	—

	—Month of February—		—Jan. 1 to Feb. 28—	
	1917.	1916.	1917.	1916.
Louisville Henderson & St L				
Freight revenue.....	127,836	100,357	246,318	199,521
Passenger revenue.....	32,066	29,303	64,997	58,232
Total, including other revenue.....	170,496	137,176	331,380	272,410
Expenses—Maintenance of way.....	23,435	25,901	42,977	53,560
Maintenance of equipment.....	16,965	17,607	37,239	34,255
Traffic expenses.....	4,987	4,837	9,873	10,261
Transportation expenses.....	54,959	41,284	110,634	85,101
Transportation for investm't—Cr.....	Cr31	Cr44	Cr86	Cr212
Total, including other exp.....	103,775	92,558	207,632	189,159
Net from railroad.....	66,720	44,618	123,747	83,251
Taxes accrued.....	3,800	3,800	7,600	7,600
Uncollectible railway revenue.....	—	11	4	13
Net remaining.....	62,920	40,866	116,143	75,638
Average miles of road operated.....	199	199	—	—

	—Month of February—		—Jan. 1 to Feb. 28—	
	1917.	1916.	1917.	1916.
Nashville Chattanooga & St L				
Freight revenue.....	736,383	724,105	1,545,177	1,469,020
Passenger revenue.....	247,359	212,629	509,040	430,507
Total, including other revenue.....	1,095,112	1,028,827	2,398,310	2,082,049
Expenses—Maintenance of way.....	120,376	137,715	243,434	191,916
Maintenance of equipment.....	207,403	189,302	424,451	377,086
Traffic expenses.....	60,713	50,303	109,583	99,236
Transportation expenses.....	428,072	300,830	889,783	787,832
Transportation for investm't—Cr.....	Cr31	Cr44	Cr86	Cr212
Total, including other exp.....	854,945	774,452	1,769,619	1,557,538
Net from railroad.....	240,166	254,374	528,690	524,511
Taxes accrued.....	30,000	27,000	60,000	53,000
Uncollectible railway revenue.....	790	895	991	1,087
Net remaining.....	209,375	226,478	467,698	470,423
Average miles of road operated.....	1,236	1,230	—	—

	—Month of February—		—Jan. 1 to Feb. 28—	
	1917.	1916.	1917.	1916.
Northwestern RR of Sou Caro				
Freight revenue.....	12,066	7,145	20,072	13,037
Passenger revenue.....	897	1,092	2,201	2,486
Total, including other revenue.....	13,603	8,695	23,397	16,497
Expenses—Maintenance of way.....	5,118	1,597	6,772	2,440
Maintenance of equipment.....	516	928	1,210	1,623
Traffic expenses.....	37	70	102	125
Transportation expenses.....	3,390	6,717	5,302	8,272
Transportation for investm't—Cr.....	Cr31	Cr44	Cr86	Cr212
Total, including other exp.....	9,603	9,643	14,433	13,405
Net from railroad.....	3,999	948	8,963	3,092
Taxes accrued.....	300	300	600	600
Uncollectible railway revenue.....	—	—	—	—
Net remaining.....	3,699	1,248	8,363	2,492
Average miles of road operated.....	80	80	—	—

Boston & Maine System.

	—Month of February—		—Jan. 1 to Feb. 28—	
	1917.	1916.	1917.	1916.
Boston & Maine				
Freight revenue.....	2,414,179	2,650,834	5,160,405	5,418,390
Passenger revenue.....	1,132,214	1,000,142	2,403,952	2,050,587
Total, including other revenue.....	4,001,883	4,023,019	8,520,163	8,228,981
Expenses—Maintenance of way.....	456,965	396,144	905,748	810,549
Maintenance of equipment.....	644,445	552,210	1,304,402	1,117,052
Traffic expenses.....	26,564	26,391	50,952	57,679
Transportation expenses.....	2,343,918	1,894,277	4,612,004	3,840,674
Transportation for investm't—Cr.....	Cr31	Cr44	Cr86	Cr212
Total, including other exp.....	3,588,149	2,978,897	7,118,648	6,046,411
Net from railroad.....	413,733	1,044,122	1,401,514	2,182,569
Taxes accrued.....	171,085	159,428	342,171	323,616
Uncollectible railway revenue.....	—	—	—	—
Net remaining.....	242,648	884,693	1,059,342	1,858,952
Average miles of road operated.....	2,305	2,301	(See also on page 30)	(See also on page 30)

	—Month of February—		—Jan. 1 to Feb. 28—	
	1917.	1916.	1917.	1916.
St Johnsbury & Lake Champ				
Freight revenue.....	16,340	19,073	37,645	39,382
Passenger revenue.....	6,993	5,253	10,973	10,829
Total, including other revenue.....	26,077	27,953	58,492	56,956
Expenses—Maintenance of way.....	5,528	3,474	8,109	8,109
Maintenance of equipment.....	777	1,117	1,618	205
Traffic expenses.....	228	282	713	408
Transportation expenses.....	13,017	14,670	27,943	28,227
Transportation for investm't—Cr.....	Cr7	Cr136	Cr72	Cr707
Total, including other exp.....	20,022	18,971	41,762	38,223
Net from railroad.....	6,055	8,982	16,729	18,732
Taxes accrued.....	1,300	1,300	2,600	2,600
Uncollectible railway revenue.....	—	—	—	—
Net remaining.....	4,755	7,682	14,129	16,132
Average miles of road operated.....	98	98	—	—

	—Month of February—		—Jan. 1 to Feb. 28—	
	1917.	1916.	1917.	1916.
Sullivan County				
Freight revenue.....	31,635	33,875	70,619	70,852
Passenger revenue.....	12,038	9,280	23,346	18,878
Total, including other revenue.....	46,814	46,006	100,122	95,218
Expenses—Maintenance of way.....	3,560	2,244	6,818	4,353
Maintenance of equipment.....	5,386	4,642	11,990	10,398
Traffic expenses.....	154	148	414	387
Transportation expenses.....	20,572	19,373	45,214	39,567
Transportation for investm't—Cr.....	Cr7	Cr136	Cr72	Cr707
Total, including other exp.....	30,021	26,803	65,113	55,417
Net from railroad.....	16,792	19,203	35,008	39,801
Taxes accrued.....	1,500	1,325	3,000	2,650
Uncollectible railway revenue.....	—	—	—	—
Net remaining.....	15,292	17,878	32,008	37,151
Average miles of road operated.....	26	26	—	—

	—Month of February—		—Jan. 1 to Feb. 28—	
	1917.	1916.	1917.	1916.
Vermont Valley				
Freight revenue.....	27,851	30,178	60,663	63,762
Passenger revenue.....	9,119	7,895	19,229	16,282
Total, including other revenue.....	39,546	40,244	84,883	84,397
Expenses—Maintenance of way.....	3,074	2,196	6,062	4,842
Maintenance of equipment.....	5,742	3,956	9,961	8,948
Traffic expenses.....	143	142	309	320
Transportation expenses.....	20,793	15,854	44,270	32,127
Transportation for investm't—Cr.....	Cr7	Cr136	Cr72	Cr707
Total, including other exp.....	30,139	22,470	61,290	46,883
Net from railroad.....	9,407	17,773	23,592	37,513
Taxes accrued.....	4,000	3,800	8,000	7,600
Uncollectible railway revenue.....	—	—	—	—
Net remaining.....	5,407	13,973	15,592	29,913
Average miles of road operated.....	24	24	—	—

Canadian Pacific Lines in United States.

	—Month of February—		—Jan. 1 to Feb. 28—	
	1917.	1916.	1917.	1916.
Canadian Pac Lines (In Maine)				
Freight revenue.....	241,522	227,327	516,441	444,413
Passenger revenue.....	13,481	12,984	27,309	28,195
Total, including other revenue.....	263,381	254,147	562,570	497,077
Expenses—Maintenance of way.....	21,112	13,800	35,180	33,422
Maintenance of equipment.....	32,711	27,914	70,454	48,581
Traffic expenses.....	5,625	4,920	11,395	10,281
Transportation expenses.....	118,390	97,518	249,603	199,855
Transportation for investm't—Cr.....	Cr31	Cr44	Cr86	Cr212
Total, including other exp.....	183,006	148,624	377,811	299,988
Net from railroad.....	80,285	105,623	184,759	197,089
Taxes accrued.....	5,500	12,000	11,000	24,000
Uncollectible railway revenue.....	—	—	—	—
Net remaining.....	74,785	93,623	173,759	173,089
Average miles of road operated.....	233	233	—	—

	—Month of February—		—Jan. 1 to Feb. 28—	
	1917.	1916.	1917.	1916.
Duluth South Shore & Atlan				
Freight revenue.....	182,347	186,386	394,141	368,954
Passenger revenue.....	61,193	52,320	130,998	107,554
Total, including other revenue.....	260,726	256,385	561,900	513,609
Expenses—Maintenance of way.....	36,934	33,451	85,293	68,797
Maintenance of equipment.....	41,994	36,501	85,653	70,391
Traffic expenses.....	8,108	7,828	14,487	15,606
Transportation expenses.....	118,422	110,229	251,015	221,534
Transportation for investm't—Cr.....	Cr7	Cr136	Cr72	Cr707
Total, including other exp.....	217,345	200,081	461,073	405,459
Net from railroad.....	43,380	56,304	100,826	108,149
Taxes accrued.....	18,000	19,000	36,000	38,000
Uncollectible railway revenue.....	—	78	—	130
Net remaining.....	25,380	37,225	64,826	70,018
Average miles of road operated.....	599	605	(See also on page 30)	(See also on page 30)

	—Month of February—		—Jan. 1 to Feb. 28—	
	1917.	1916.	1917.	191

Erie System—Concluded.

	—Month of February—		—Jan. 1 to Feb. 28—	
	1917.	1916.	1917.	1916.
Chicago & Erie				
Freight revenue.....	451,880	572,455	972,180	1,068,569
Passenger revenue.....	37,919	37,999	82,981	82,195
Total, including other revenue.....	542,699	604,966	1,160,626	1,256,847
Expenses—Maintenance of way.....	56,056	47,702	112,922	93,719
Maintenance of equipment.....	77,057	63,079	170,114	127,015
Traffic expenses.....	18,889	17,079	37,838	34,203
Transportation expenses.....	309,791	259,068	610,919	506,107
Transportation for investm't—Cr.....	Cr 870	Cr 60	Cr 1,902	Cr 68
Total, including other exp.....	483,808	402,809	969,915	796,283
Net from railroad.....	58,890	262,157	190,710	460,564
Taxes accrued.....	31,275	22,230	62,550	44,460
Uncollectible railway revenue.....				
Net remaining.....	27,615	239,927	128,160	416,104
Average miles of road operated.....	269	269		
Total Company				
Freight revenue.....	3,750,478	4,549,994	7,938,418	8,967,264
Passenger revenue.....	691,711	656,613	1,469,412	1,374,747
Total, including other revenue.....	5,001,608	5,760,054	10,603,705	11,471,647
Expenses—Maintenance of way.....	502,268	427,776	1,016,126	892,390
Maintenance of equipment.....	1,393,992	1,198,053	2,933,989	2,416,739
Traffic expenses.....	115,484	107,642	232,045	212,601
Transportation expenses.....	2,827,448	2,326,664	5,569,598	4,653,179
Transportation for investm't—Cr.....	Cr 2,241	180	4,088	771
Total, including other exp.....	5,015,841	4,214,406	10,104,123	8,513,894
Net from railroad.....	14,233	1,546,647	499,580	2,957,753
Taxes accrued.....	255,760	210,377	511,520	432,754
Uncollectible railway revenue.....	2,356	379	3,049	936
Net remaining.....	272,349	1,328,891	14,988	2,524,062
Average miles of road operated.....	2,256	2,256	(See also on page 30)	
New Jersey & New York				
Freight revenue.....	10,730	17,930	23,453	32,867
Passenger revenue.....	48,365	46,199	98,185	93,912
Total, including other revenue.....	63,254	68,429	131,118	135,117
Expenses—Maintenance of way.....	7,552	6,846	16,670	15,391
Maintenance of equipment.....	9,348	9,952	22,624	16,419
Traffic expenses.....	1,081	645	1,762	1,127
Transportation expenses.....	37,443	39,833	79,246	77,263
Transportation for investm't—Cr.....	Cr 3	Cr 3	Cr 3	Cr 3
Total, including other exp.....	57,509	58,501	124,748	113,121
Net from railroad.....	5,744	9,927	6,370	21,995
Taxes accrued.....	2,050	2,011	4,100	4,032
Uncollectible railway revenue.....				
Net remaining.....	3,694	7,916	2,270	17,973
Average miles of road operated.....	47	47		
New York Susq & Western				
Freight revenue.....	182,174	233,405	396,455	467,422
Passenger revenue.....	44,559	50,639	92,824	103,373
Total, including other revenue.....	255,772	314,549	550,563	633,783
Expenses—Maintenance of way.....	18,372	19,044	44,129	38,651
Maintenance of equipment.....	33,688	38,048	70,270	70,349
Traffic expenses.....	1,871	1,693	3,751	3,705
Transportation expenses.....	103,020	149,990	317,923	304,823
Transportation for investm't—Cr.....	Cr 153	Cr 27	Cr 265	Cr 67
Total, including other exp.....	222,805	213,806	447,287	430,084
Net from railroad.....	32,966	100,743	103,276	203,699
Taxes accrued.....	16,166	14,100	32,333	28,290
Uncollectible railway revenue.....			548	
Net remaining.....	16,799	86,643	70,943	174,950
Average miles of road operated.....	140	140		
Wilkes-Barre & Eastern				
Freight revenue.....	34,923	79,599	76,265	154,634
Passenger revenue.....	366	266	582	640
Total, including other revenue.....	35,341	79,965	77,060	155,424
Expenses—Maintenance of way.....	5,952	5,727	11,918	10,880
Maintenance of equipment.....	8,830	9,409	14,656	17,530
Traffic expenses.....	627	574	1,194	1,181
Transportation expenses.....	21,699	29,029	40,457	55,374
Transportation for investm't—Cr.....				
Total, including other exp.....	37,435	45,869	69,829	87,423
Net from railroad.....	2,094	34,095	7,231	68,000
Taxes accrued.....	2,466	1,062	4,933	2,125
Uncollectible railway revenue.....				
Net remaining.....	4,560	33,033	2,298	65,875
Average miles of road operated.....	92	92		

Grand Trunk Lines in United States.

Atlantic & St Lawrence				
Freight revenue.....	151,169	160,420	271,338	298,870
Passenger revenue.....	19,687	14,874	35,945	33,494
Total, including other revenue.....	188,395	185,039	339,441	353,651
Expenses—Maintenance of way.....	22,923	19,562	48,488	37,421
Maintenance of equipment.....	25,932	26,662	55,420	53,233
Traffic expenses.....	4,281	4,223	8,414	8,328
Transportation expenses.....	120,943	91,276	226,989	174,848
Transportation for investm't—Cr.....				
Total, including other exp.....	181,428	147,743	352,768	284,037
Net from railroad.....	6,966	37,296	13,327	69,613
Taxes accrued.....	10,721	11,505	21,442	23,010
Uncollectible railway revenue.....		2		2
Net remaining.....	3,764	25,788	34,769	46,601
Average miles of road operated.....	166	166		
Central Vermont				
Freight revenue.....	155,154	245,656	382,638	515,208
Passenger revenue.....	63,390	56,625	138,418	121,948
Total, including other revenue.....	251,426	333,506	588,570	695,619
Expenses—Maintenance of way.....	37,460	23,588	68,335	57,481
Maintenance of equipment.....	52,002	51,335	98,657	104,966
Traffic expenses.....	6,968	7,031	15,362	15,964
Transportation expenses.....	154,126	163,803	328,479	337,535
Transportation for investm't—Cr.....				
Total, including other exp.....	263,211	255,753	536,772	536,386
Net from railroad.....	11,784	77,753	51,797	159,233
Taxes accrued.....	15,565	15,940	31,130	31,280
Uncollectible railway revenue.....	119	7	130	14
Net remaining.....	27,468	62,105	20,537	127,939
Average miles of road operated.....	411	411		
Chic Det & Can Gr Trk Junc				
Freight revenue.....	57,167	59,929	121,238	140,615
Passenger revenue.....	16,861	12,251	31,979	24,997
Total, including other revenue.....	96,611	92,950	193,000	192,404
Expenses—Maintenance of way.....	4,471	7,481	13,151	10,465
Maintenance of equipment.....	15,014	10,871	32,355	22,765
Traffic expenses.....	1,532	1,399	2,990	2,901
Transportation expenses.....	62,293	46,857	116,511	98,008
Transportation for investm't—Cr.....				
Total, including other exp.....	74,938	67,943	168,667	136,831
Net from railroad.....	21,673	25,006	24,392	55,572
Taxes accrued.....	3,546	2,930	7,092	5,860
Uncollectible railway revenue.....	13	2	13	2
Net remaining.....	18,113	22,074	17,286	49,709
Average miles of road operated.....	60	60		

	—Month of February—		—Jan. 1 to Feb. 28—	
	1917.	1916.	1917.	1916.
Cincin Saginaw & Mackinaw				
Freight revenue.....	\$ 13,009	\$ 8,928	\$ 26,101	\$ 20,201
Passenger revenue.....	4,122	3,461	7,602	6,647
Total, including other revenue.....	19,242	14,243	37,718	30,588
Expenses—Maintenance of way.....	5,396	4,031	10,791	6,949
Maintenance of equipment.....	2,508	3,467	4,775	5,883
Traffic expenses.....	730	647	1,438	1,905
Transportation expenses.....	16,633	16,324	34,536	31,842
Transportation for investm't—Cr.....				
Total, including other exp.....	26,086	25,276	53,259	48,645
Net from railroad.....	6,844	11,033	15,541	12,057
Taxes accrued.....	1,609	1,365	3,218	2,730
Uncollectible railway revenue.....				
Net remaining.....	8,453	12,398	18,759	14,787
Average miles of road operated.....	54	54		
Detroit Grand Haven & Milw				
Freight revenue.....	146,000	176,000	291,000	326,000
Passenger revenue.....	36,500	40,000	82,500	84,000
Total, including other revenue.....	215,829	245,315	437,550	474,441
Expenses—Maintenance of way.....	19,082	32,624	42,813	54,617
Maintenance of equipment.....	31,266	45,212	69,049	86,816
Traffic expenses.....	5,449	5,109	10,698	10,208
Transportation expenses.....	142,947	122,544	310,869	272,000
Transportation for investm't—Cr.....				
Total, including other exp.....	205,175	210,596	448,057	433,525
Net from railroad.....	10,653	34,718	8,567	40,915
Taxes accrued.....	3,620	3,770	7,240	7,540
Uncollectible railway revenue.....	428	85	428	86
Net remaining.....	6,605	30,863	16,176	33,299
Average miles of road operated.....	190	190		
Grand Trunk Western				
Freight revenue.....	451,000	537,000	936,200	1,062,000
Passenger revenue.....	101,000	110,000	221,000	227,000
Total, including other revenue.....	604,197	693,443	1,271,687	1,382,759
Expenses—Maintenance of way.....	72,388	50,822	120,992	108,425
Maintenance of equipment.....	126,876	125,490	276,567	235,236
Traffic expenses.....	15,812	14,783	31,194	30,043
Transportation expenses.....	295,358	290,262	640,575	578,633
Transportation for investm't—Cr.....				
Total, including other exp.....	533,752	499,124	1,115,847	989,513
Net from railroad.....	70,444	194,318	155,839	393,245
Taxes accrued.....	37,225	32,970	74,470	65,940
Uncollectible railway revenue.....	12	79	315	123
Net remaining.....	33,196	161,268	81,054	327,182
Average miles of road operated.....	347	347		
Michigan Air Line				
Freight revenue.....	16,045	9,448	28,894	21,019
Passenger revenue.....	3,414	3,622	7,121	7,200
Total, including other revenue.....	21,677	14,816	40,038	31,438
Expenses—Maintenance of way.....	4,133	4,470	7,941	8,273
Maintenance of equipment.....	7,271	4,027	12,834	6,735
Traffic expenses.....	1,003	836	1,956	1,686
Transportation expenses.....	16,276	12,631	34,548	26,178
Transportation for investm't—Cr.....				
Total, including other exp.....	29,918	22,824	59,784	44,642
Net from railroad.....	8,241	8,098	19,746	13,204
Taxes accrued.....	863	775	1,726	1,550
Uncollectible railway revenue.....				
Net remaining.....	9,104	8,783	21,472	14,754
Average miles of road operated.....	105	105		
Pontiac Oxford & Northern				
Freight revenue.....	11,300	10,400	22,400	21,200
Passenger revenue.....	5,500	5,700	11,800	12,000
Total, including other revenue.....	21,217	19,210	42,956	39,722
Expenses—Maintenance of way.....	4,284	4,744	8,501	9,995
Maintenance of equipment.....	6,075	4,012	9,165	8,510
Traffic expenses.....	1,007	823	1,948	1,628
Transportation expenses.....	14,143	11,332	29,692	25,024
Transportation for investm't—Cr.....				
Total, including other exp.....	26,472	21,682	51,548	44,573
Net from railroad.....	5,255	2,472	8,592	4,851
Taxes accrued.....	1,023	920	2,046	1,840
Uncollectible railway revenue.....				
Net remaining.....	6,278	3,392	10,638	6,699
Average miles of road operated.....	100	100		

New York Central System—Concluded.

	—Month of February—		—Jan. 1 to Feb. 28—	
	1917.	1916.	1917.	1916.
Chicago Almazoo & Sag				
Freight revenue.....	2,861	4,314	6,497	8,233
Passenger revenue.....	2,365	2,489	5,159	5,212
Total, including other revenue.....	15,414	17,185	37,567	35,375
Expenses—Maintenance of way.....	1,268	1,292	2,937	2,939
Maintenance of equipment.....	2,196	1,888	6,683	3,444
Traffic expenses.....	518	458	1,057	1,005
Transportation expenses.....	7,015	4,502	15,010	9,042
Transportation for investm't—Cr				
Total, including other exp.....	11,718	8,640	27,292	17,467
Net from railroad.....	3,695	8,544	10,274	17,910
Taxes accrued.....	1,066	1,200	2,132	2,400
Uncollectible railway revenue.....		2		2
Net remaining.....	2,629	7,342	8,142	15,507
Average miles of road operated.....	44	44		

	—Month of February—		—Jan. 1 to Feb. 28—	
	1917.	1916.	1917.	1916.
Cincinnati Northern				
Freight revenue.....	141,113	119,083	312,764	225,886
Passenger revenue.....	12,873	14,797	28,896	30,612
Total, including other revenue.....	158,424	138,920	351,705	269,192
Expenses—Maintenance of way.....	24,538	21,586	49,716	42,047
Maintenance of equipment.....	28,593	26,255	63,490	48,413
Traffic expenses.....	2,952	2,767	5,865	5,303
Transportation expenses.....	82,418	47,525	154,598	90,137
Transportation for investm't—Cr				
Total, including other exp.....	141,892	100,730	280,489	191,242
Net from railroad.....	16,531	38,190	71,215	77,950
Taxes accrued.....	7,000	6,000	14,000	12,000
Uncollectible railway revenue.....	1		1	2
Net remaining.....	9,530	32,190	57,214	65,948
Average miles of road operated.....	245	245		

	—Month of February—		—Jan. 1 to Feb. 28—	
	1917.	1916.	1917.	1916.
Cleve Clin Chic & St Louis (Includes Peoria & Eastern)				
Freight revenue.....	2,301,636	2,084,365	5,092,977	5,178,353
Passenger revenue.....	721,480	657,421	1,560,767	1,352,050
Total, including other revenue.....	3,320,920	3,640,765	7,322,721	7,123,658
Expenses—Maintenance of way.....	311,088	296,830	654,625	619,654
Maintenance of equipment.....	704,971	688,877	1,514,222	1,375,510
Traffic expenses.....	80,251	72,849	161,005	150,317
Transportation expenses.....	1,732,669	1,282,242	3,356,496	2,587,362
Transportation for investm't—Cr				
Total, including other exp.....	2,934,355	2,428,119	5,901,229	4,917,084
Net from railroad.....	386,564	1,212,645	1,421,492	2,206,573
Taxes accrued.....	160,000	135,000	320,000	270,000
Uncollectible railway revenue.....	368	262	1,158	3,299
Net remaining.....	226,196	1,077,383	1,100,334	1,933,273
Average miles of road operated.....	2,386	2,384		

	—Month of February—		—Jan. 1 to Feb. 28—	
	1917.	1916.	1917.	1916.
Indiana Harbor Belt				
Freight revenue.....				
Passenger revenue.....				
Total, including other revenue.....	355,904	348,684	775,628	696,578
Expenses—Maintenance of way.....	25,606	30,779	55,696	62,622
Maintenance of equipment.....	37,887	47,821	93,209	81,496
Traffic expenses.....	2,891	2,659	6,374	5,535
Transportation expenses.....	225,311	156,529	428,354	311,326
Transportation for investm't—Cr				
Total, including other exp.....	301,675	245,751	602,555	477,582
Net from railroad.....	54,229	102,933	173,073	218,995
Taxes accrued.....	8,374	7,680	16,748	15,360
Uncollectible railway revenue.....				127
Net remaining.....	45,854	95,253	156,324	203,508
Average miles of road operated.....	109	109		

	—Month of February—		—Jan. 1 to Feb. 28—	
	1917.	1916.	1917.	1916.
Kanawha & Michigan				
Freight revenue.....	193,138	267,810	417,317	525,249
Passenger revenue.....	26,943	26,406	55,793	53,832
Total, including other revenue.....	228,988	300,964	491,277	592,647
Expenses—Maintenance of way.....	34,726	34,929	74,227	75,500
Maintenance of equipment.....	65,496	64,695	134,780	133,043
Traffic expenses.....	2,395	2,820	6,780	5,663
Transportation expenses.....	81,643	77,366	167,561	157,451
Transportation for investm't—Cr				
Total, including other exp.....	191,991	186,107	387,298	384,582
Net from railroad.....	36,997	114,857	103,978	207,764
Taxes accrued.....	16,525	13,900	34,950	27,615
Uncollectible railway revenue.....	13	7	19	342
Net remaining.....	20,458	100,950	69,009	179,807
Average miles of road operated.....	176	176		

	—Month of February—		—Jan. 1 to Feb. 28—	
	1917.	1916.	1917.	1916.
Lake Erie & Western				
Freight revenue.....	531,166	476,815	1,127,459	913,610
Passenger revenue.....	46,666	63,837	105,608	111,248
Total, including other revenue.....	608,973	559,931	1,293,981	1,083,254
Expenses—Maintenance of way.....	59,822	55,372	120,737	110,174
Maintenance of equipment.....	99,455	93,269	211,448	186,210
Traffic expenses.....	12,640	14,301	25,310	25,186
Transportation expenses.....	266,326	199,705	509,379	393,485
Transportation for investm't—Cr				
Total, including other exp.....	453,300	374,629	896,534	739,734
Net from railroad.....	155,583	185,301	397,446	343,519
Taxes accrued.....	25,000	20,000	50,000	40,000
Uncollectible railway revenue.....	34	15	39	108
Net remaining.....	130,548	165,285	347,407	303,411
Average miles of road operated.....	900	900		

	—Month of February—		—Jan. 1 to Feb. 28—	
	1917.	1916.	1917.	1916.
Michigan Central				
Freight revenue.....	2,272,680	2,286,841	4,937,988	4,397,046
Passenger revenue.....	777,834	689,747	1,730,608	1,467,761
Total, including other revenue.....	3,450,210	3,350,067	7,511,265	6,622,241
Expenses—Maintenance of way.....	397,935	337,087	789,816	674,953
Maintenance of equipment.....	616,812	514,822	1,227,198	1,039,300
Traffic expenses.....	60,355	66,997	130,524	122,271
Transportation expenses.....	1,934,921	1,254,832	3,790,669	2,521,718
Transportation for investm't—Cr				
Total, including other exp.....	3,170,761	2,276,182	6,228,726	4,603,230
Net from railroad.....	279,448	1,073,885	1,282,538	2,019,011
Taxes accrued.....	156,000	140,000	312,000	280,000
Uncollectible railway revenue.....	757	478	2,246	1,387
Net remaining.....	122,691	933,406	968,291	1,737,623
Average miles of road operated.....	1,861	1,803		

	—Month of February—		—Jan. 1 to Feb. 28—	
	1917.	1916.	1917.	1916.
Pittsburgh & Lake Erie				
Freight revenue.....	1,358,765	1,586,434	2,834,731	3,090,485
Passenger revenue.....	155,468	129,760	325,510	270,533
Total, including other revenue.....	1,684,853	1,821,842	3,489,522	3,567,193
Expenses—Maintenance of way.....	229,530	136,699	429,462	275,192
Maintenance of equipment.....	358,192	272,046	758,334	529,370
Traffic expenses.....	14,338	12,668	32,648	25,700
Transportation expenses.....	634,494	428,523	1,232,036	854,098
Transportation for investm't—Cr				
Total, including other exp.....	1,297,022	882,804	2,517,944	1,752,094
Net from railroad.....	387,830	939,038	971,578	1,815,099
Taxes accrued.....	85,200	58,700	170,400	117,400
Uncollectible railway revenue.....				1
Net remaining.....	302,630	880,338	801,178	1,697,697
Average miles of road operated.....	224	224		

	—Month of February—		—Jan. 1 to Feb. 28—	
	1917.	1916.	1917.	1916.
Toledo & Ohio Central				
Freight revenue.....	371,794	387,565	808,013	752,166
Passenger revenue.....	40,672	41,793	94,255	86,206
Total, including other revenue.....	430,172	449,112	943,941	880,664
Expenses—Maintenance of way.....	62,840	49,813	130,741	105,915
Maintenance of equipment.....	100,744	109,311	224,339	222,700
Traffic expenses.....	7,303	6,948	14,861	14,789
Transportation expenses.....	243,154	168,162	464,410	334,372
Transportation for investm't—Cr				
Total, including other exp.....	426,691	345,258	855,970	699,507
Net from railroad.....	3,481	103,853	87,971	181,157
Taxes accrued.....	24,757	23,500	50,715	47,016
Uncollectible railway revenue.....	4	352	28	852
Net remaining.....	-21,279	80,000	37,227	133,787
Average miles of road operated.....	435	435		

	—Month of February—		—Jan. 1 to Feb. 28—	
	1917.	1916.	1917.	1916.
Zanesville & Western				
Freight revenue.....	29,000	24,461	62,780	48,446
Passenger revenue.....	3,639	3,473	7,583	7,217
Total, including other revenue.....	34,066	29,163	73,304	58,216
Expenses—Maintenance of way.....	8,842	8,989	19,170	19,010
Maintenance of equipment.....	10,154	6,560	18,808	14,872
Traffic expenses.....	528	560	1,091	1,058
Transportation expenses.....	18,875	15,532	35,858	31,000
Transportation for investm't—Cr				
Total, including other exp.....	39,178	32,182	77,421	67,072
Net from railroad.....	-5,111	-3,019	-4,117	-8,855
Taxes accrued.....	2,550	2,450	5,110	4,900
Uncollectible railway revenue.....		4		4
Net remaining.....	-7,661	-5,474	-9,227	-13,760
Average miles of road operated.....	89	89		

New York New Haven & Hartford System.

	—Month of February—		—Jan. 1 to Feb. 28—	
	1917.	1916.	1917.	1916.
N Y N H & Hartford				
Freight revenue.....	2,613,578	2,911,264	5,915,248	5,929,632
Passenger revenue.....	2,257,144	2,137,669	4,821,627	4,403,882
Total, including other revenue.....	5,724,566	5,802,178	12,436,566	11,805,723
Expenses—Maintenance of way.....	433,821	734,133	1,069,160	1,430,193
Maintenance of equipment.....	947,889	933,828	1,819,633	1,863,014
Traffic expenses.....	35,363	35,075	74,532	73,783
Transportation expenses.....	2,760,485	2,457,464	5,611,677	4,938,986
Transportation for investm't—Cr				
Total, including other exp.....	4,440,469	4,363,191	9,150,630	8,705,484
Net from railroad.....	1,284,095	1,438,983	3,285,935	3,100,239
Taxes accrued.....	275,000	240,000	550,000	480,000
Uncollectible railway revenue.....	79	609	232	1,403
Net remaining.....	1,009,101	1,198,373	2,735,702	2,618,835
Average miles of road operated.....	1,988	2,004		

	—Month of February—		—Jan. 1 to Feb. 28—	
	1917.	1916.	1917.	1916.
Central New England				
Freight revenue.....	265,451	327,941	660,865	623,646
Passenger revenue.....	26,357</			

Pennsylvania System—Eastern Lines.

	—Month of February—		—Jan. 1 to Feb. 28—	
	1917.	1916.	1917.	1916.
Pennsylvania Railroad				
Freight revenue	11,502,455	12,437,323	24,933,393	25,355,696
Passenger revenue	3,442,495	3,066,152	7,143,941	6,361,810
Total, including other revenue	16,790,813	17,028,693	35,823,235	34,734,930
Expenses—Maintenance of way	2,273,345	2,188,188	4,834,330	4,353,915
Maintenance of equipment	3,798,572	3,726,986	7,976,986	7,219,682
Traffic expenses	296,066	180,261	420,310	389,255
Transportation expenses	8,239,625	6,421,118	15,528,925	13,047,902
Transportation for investm't—Cr	Cr 4,312		Cr 12,504	
Total, including other exp	15,315,673	13,183,615	30,089,069	26,344,688
Net from railroad	1,475,140	3,845,078	5,734,165	8,390,242
Taxes accrued	743,151	751,866	1,516,348	1,503,733
Uncollectible railway revenue	2,619	2,136	4,108	2,844
Net remaining	729,369	3,091,074	4,213,708	6,883,664
Average miles of road operated	4,536	4,541	(See also on page 31.)	
Baltimore & Sparrow's Point				
Freight revenue	10,818	8,358	24,639	18,622
Passenger revenue				
Total, including other revenue	23,211	9,837	38,857	26,157
Expenses—Maintenance of way	2,158	694	4,166	1,749
Maintenance of equipment	583	421	1,319	795
Traffic expenses	75	71	159	141
Transportation expenses	4,393	2,614	10,402	4,984
Transportation for investm't—Cr	Cr 4		Cr 4	
Total, including other exp	7,348	3,960	16,360	7,980
Net from railroad	15,863	5,877	22,496	12,176
Taxes accrued	396	399	793	798
Uncollectible railway revenue				
Net remaining	15,466	5,477	21,702	11,378
Average miles of road operated	5	5		
Balt Chesapeake & Atlantic				
Freight revenue	18,670	37,218	61,594	74,072
Passenger revenue	6,054	15,434	28,060	34,495
Total, including other revenue	26,613	54,971	95,333	114,443
Expenses—Maintenance of way	7,756	4,773	15,317	10,450
Maintenance of equipment	10,338	12,087	21,368	23,722
Traffic expenses	1,827	971	2,825	2,122
Transportation expenses	32,336	37,396	75,094	76,418
Transportation for investm't—Cr		8		19
Total, including other exp	54,618	57,587	119,413	118,097
Net from railroad	28,095	2,616	24,080	3,654
Taxes accrued	2,290	2,243	4,581	4,486
Uncollectible railway revenue				
Net remaining	30,296	4,859	28,661	8,141
Average miles of road operated	87	87	(See also on page 31.)	
Cornwall & Lebanon				
Freight revenue	27,932	30,802	68,697	63,127
Passenger revenue	1,043	1,012	2,396	2,138
Total, including other revenue	32,034	39,368	78,178	78,600
Expenses—Maintenance of way	3,181	2,537	7,364	6,365
Maintenance of equipment	6,322	4,509	11,909	9,841
Traffic expenses	249	211	541	470
Transportation expenses	17,007	14,512	36,773	28,316
Transportation for investm't—Cr				
Total, including other exp	28,069	22,865	59,390	47,454
Net from railroad	3,964	16,503	18,788	31,145
Taxes accrued	1,290	1,108	2,485	2,227
Uncollectible railway revenue				
Net remaining	2,674	15,395	16,303	28,918
Average miles of road operated	26	26		
Cumberland Valley				
Freight revenue	258,644	238,781	498,705	466,747
Passenger revenue	48,708	45,296	102,710	95,903
Total, including other revenue	323,877	296,790	634,560	589,256
Expenses—Maintenance of way	18,710	21,308	43,552	49,587
Maintenance of equipment	29,662	24,754	63,910	46,507
Traffic expenses	4,207	4,110	8,701	8,606
Transportation expenses	113,119	87,248	225,872	180,063
Transportation for investm't—Cr	1,042	1,148	2,835	3,936
Total, including other exp	174,851	144,838	359,482	298,526
Net from railroad	149,026	151,952	275,078	290,730
Taxes accrued	8,493	5,959	16,987	11,910
Uncollectible railway revenue				
Net remaining	140,533	145,992	258,091	278,810
Average miles of road operated	163	163	(See also on page 32.)	
Long Island				
Freight revenue	291,335	305,475	627,441	635,405
Passenger revenue	502,652	463,970	1,076,171	972,260
Total, including other revenue	930,315	900,232	1,981,510	1,868,601
Expenses—Maintenance of way	153,306	126,232	304,018	275,614
Maintenance of equipment	147,861	135,050	277,181	265,081
Traffic expenses	7,366	8,184	17,575	16,468
Transportation expenses	540,208	453,635	1,055,907	913,886
Transportation for investm't—Cr	303	2,906	835	2,906
Total, including other exp	895,889	755,632	1,742,698	1,542,331
Net from railroad	34,525	144,600	238,812	326,269
Taxes accrued	72,840	70,778	146,694	143,636
Uncollectible railway revenue	15	23	41	122
Net remaining	38,330	73,798	92,076	182,511
Average miles of road operated	397	397	(See also on page 32.)	
Mary'd Delaware & Virginia				
Freight revenue	21,841	31,046	60,237	61,887
Passenger revenue	7,360	12,915	25,754	26,913
Total, including other revenue	31,579	47,179	92,301	95,436
Expenses—Maintenance of way	3,043	3,996	6,686	9,260
Maintenance of equipment	7,757	7,866	14,500	16,112
Traffic expenses	562	926	1,190	1,604
Transportation expenses	30,382	33,080	69,194	66,815
Transportation for investm't—Cr		115		115
Total, including other exp	43,063	47,291	94,571	97,718
Net from railroad	11,483	111	2,270	2,282
Taxes accrued	1,075	736	2,151	1,472
Uncollectible railway revenue				
Net remaining	12,559	848	4,421	3,754
Average miles of road operated	82	82	(See also on page 32.)	
Monongahela				
Freight revenue	138,891	153,900	294,589	304,767
Passenger revenue	4,202	7,194	19,286	15,697
Total, including other revenue	151,215	163,436	319,687	325,114
Expenses—Maintenance of way	19,438	21,142	41,074	42,646
Maintenance of equipment	9,623	22,180	29,912	40,120
Traffic expenses	796	572	1,768	1,096
Transportation expenses	40,766	38,544	85,700	74,768
Transportation for investm't—Cr				
Total, including other exp	74,570	86,108	166,466	165,166
Net from railroad	76,644	77,327	153,220	159,948
Taxes accrued	6,000	4,000	12,000	8,000
Uncollectible railway revenue				
Net remaining	70,644	73,327	141,220	151,948
Average miles of road operated	108	108		

	—Month of February—		—Jan. 1 to Feb. 28—	
	1917.	1916.	1917.	1916.
New York Phila & Norfolk				
Freight revenue	255,381	295,695	626,858	602,314
Passenger revenue	33,400	27,963	74,592	61,225
Total, including other revenue	315,787	344,296	757,981	713,543
Expenses—Maintenance of way	40,200	33,930	81,999	67,123
Maintenance of equipment	66,148	68,484	141,597	137,305
Traffic expenses	4,604	4,594	9,339	9,117
Transportation expenses	157,267	136,659	314,198	274,148
Transportation for investm't—Cr		304		357
Total, including other exp	285,069	258,772	582,534	517,390
Net from railroad	30,727	85,523	175,447	196,153
Taxes accrued	13,500	10,000	27,000	20,000
Uncollectible railway revenue	255	27	303	38
Net remaining	16,971	75,496	148,144	176,116
Average miles of road operated	112	112	(See also on page 32.)	
Pennsylvania Terminal				
Freight revenue				
Passenger revenue				
Total, including other revenue	38,094	36,306	80,701	74,933
Expenses—Maintenance of way	1,796	628	6,073	4,835
Maintenance of equipment	1,646	2,113	3,247	4,238
Traffic expenses	104	3	106	104
Transportation expenses	27,082	18,144	51,882	38,540
Transportation for investm't—Cr				
Total, including other exp	31,497	21,145	63,077	48,213
Net from railroad	6,596	15,154	17,623	26,719
Taxes accrued	1,410	1,352	2,820	2,632
Uncollectible railway revenue				
Net remaining	5,186	13,802	14,803	24,097
Average miles of road operated	4	4		
Phila Baltimore & Wash				
Freight revenue	986,210	887,411	2,051,962	1,770,237
Passenger revenue	836,998	717,902	1,771,712	1,486,367
Total, including other revenue	2,039,319	1,783,615	4,248,019	3,599,942
Expenses—Maintenance of way	319,956	247,972	609,589	503,575
Maintenance of equipment	420,939	343,786	846,550	668,774
Traffic expenses	27,736	23,804	56,138	51,603
Transportation expenses	1,027,129	754,528	1,952,890	1,507,659
Transportation for investm't—Cr	Cr 2,115		Cr 3,660	
Total, including other exp	1,848,870	1,419,833	3,573,160	2,833,406
Net from railroad	190,449	363,781	674,858	786,535
Taxes accrued	62,322	63,224	128,249	126,448
Uncollectible railway revenue	26	785	33	846
Net remaining	128,100	299,771	546,575	639,240
Average miles of road operated	717	717	(See also on page 32.)	
Susq Bloomsburg & Berwick				
Freight revenue	10,160	23,986	20,061	48,931
Passenger revenue	894	956	1,707	1,925
Total, including other revenue	12,249	25,652	23,600	54,648
Expenses—Maintenance of way	2,025	6,809	2,227	13,679
Maintenance of equipment	2,238	981	3,006	2,056
Traffic expenses	101	162	182	402
Transportation expenses	4,290	5,533	8,518	11,069
Transportation for investm't—Cr	6		6	10
Total, including other exp	9,247	14,282	15,217	28,652
Net from railroad	3,001	11,370	8,382	25,396
Taxes accrued	284	412	594	740
Uncollectible railway revenue				
Net remaining	2,716	10,957	7,817	24,646
Average miles of road operated	41	41		
Union RR of Baltimore				
Freight revenue	117,247	104,730	242,352	224,165
Passenger revenue	27,034	21,798	56,588	43,990
Total, including other revenue	146,594	128,404	303,372	271,961
Expenses—Maintenance of way	9,529	10,583	18,551	21,670
Maintenance of equipment				
Traffic expenses				
Transportation expenses	6,811	5,053	13,183	10,136
Transportation for investm't—Cr	Cr 10		Cr 10	
Total, including other exp	18,427	17,747	36,058	36,014
Net from railroad	128,167	110,657	267,314	235,947
Taxes accrued	7,453	7,463	14,966	14,927
Uncollectible railway revenue				
Net remaining	120,713	103,193	252,408	221,020
Average miles of road operated	8	8		
West Jersey & Seashore				
Freight revenue	194,254	195,107	399,498	389,003
Passenger revenue	251,105	233,569	493,102	462,459
Total, including other revenue	487,487	467,252	977,586	931,680
Expenses—Maintenance of way	137,906	89,539	249,247	177,621
Maintenance of equipment	92,559	80,437	166,699	167,995
Traffic expenses	10,984	10,446	21,312	21,216
Transportation expenses	284,367	226,226	541,157	466,307
Transportation for investm't—Cr	Cr 1		Cr 73	
Total, including other exp	547,391	425,173</		

Reading System—Concluded.

	Month of February 1917.		Jan. 1 to Feb. 28 1917.	
	\$	\$	\$	\$
Port Reading				
Freight revenue	104,629	143,980	233,850	321,707
Passenger revenue				
Total, including other revenue	120,271	160,095	270,333	307,470
Expenses—Maintenance of way	9,732	3,801	17,044	10,391
Maintenance of equipment	8,660	13,890	18,923	28,765
Traffic expenses	39	38	77	76
Transportation expenses	04,042	01,716	108,228	192,153
Transportation for investm't—Cr	Cr5	Cr2	Cr114	Cr2
Total, including other exp	112,603	109,675	237,111	231,731
Net from railroad	7,667	50,420	33,221	75,738
Taxes accrued	10,000	10,000	20,000	20,000
Uncollectible railway revenue				
Net remaining	-2,332	40,420	13,221	55,738
Average miles of road operated	21	21		
Reading & Columbia				
Freight revenue	20,968	24,070	44,887	49,093
Passenger revenue	6,316	6,788	12,952	13,818
Total, including other revenue	31,683	33,841	67,622	69,269
Expenses—Maintenance of way	3,975	3,360	7,868	6,739
Maintenance of equipment	2,975	3,095	6,267	7,090
Traffic expenses	77	87	225	165
Transportation expenses	21,621	22,304	43,945	42,297
Transportation for investm't—Cr	Cr43	Cr9	Cr43	Cr10
Total, including other exp	28,843	29,074	58,833	56,745
Net from railroad	2,839	4,767	8,788	12,523
Taxes accrued	300	300	600	600
Uncollectible railway revenue				
Net remaining	2,539	4,467	8,188	11,923
Average miles of road operated	60	60		

St. Louis & San Francisco System.

	Month of February 1917.		Jan. 1 to Feb. 28 1917.	
	\$	\$	\$	\$
St. Louis-San Francisco				
Freight revenue	2,833,479	2,577,790	5,868,142	5,034,492
Passenger revenue	941,941	826,265	2,021,773	1,666,316
Total, including other revenue	4,081,753	3,687,414	8,583,963	7,234,438
Expenses—Maintenance of way	490,599	506,916	1,059,227	986,428
Maintenance of equipment	687,124	649,528	1,590,209	1,297,426
Traffic expenses	68,209	67,145	133,733	141,573
Transportation expenses	1,443,778	1,212,142	2,894,781	2,494,134
Transportation for investm't—Cr	Cr28,682	Cr30,327	Cr42,359	Cr63,653
Total, including other exp	2,780,756	2,496,170	5,884,154	5,008,520
Net from railroad	1,294,997	1,191,243	2,699,809	2,225,916
Taxes accrued	185,194	171,860	375,188	344,013
Uncollectible railway revenue	1,726	1,126	3,561	2,427
Net remaining	1,108,075	1,018,257	2,321,058	1,879,474
Average miles of road operated	4,752	4,750	(See also on page 32)	
Fort Worth & Rio Grande				
Freight revenue	342,355	267,291	43,251	38,361
Passenger revenue	148,737	145,846	20,385	20,313
Total, including other revenue	531,767	450,054	69,304	65,078
Expenses—Maintenance of way	79,651	94,080	13,155	12,538
Maintenance of equipment	95,098	69,245	12,949	10,854
Traffic expenses	11,167	9,275	1,277	1,657
Transportation expenses	200,084	183,702	33,687	31,104
Transportation for investm't—Cr				
Total, including other exp	408,644	376,437	65,015	59,692
Net from railroad	122,522	73,617	4,288	5,385
Taxes accrued	16,223	18,561	2,712	2,704
Uncollectible railway revenue	64	2		
Net remaining	106,234	65,053	1,576	2,681
Average miles of road operated			235	235

	Six Mos. to Dec. 31 1916.		Month of January 1917.	
	\$	\$	\$	\$
Paris & Great Northern				
Freight revenue	2,321	7,811	2,914	12,199
Passenger revenue	2,990	3,193	8,174	6,989
Total, including other revenue	8,175	12,857	16,651	23,204
Expenses—Maintenance of way	232	1,353	1,247	3,622
Maintenance of equipment	2,096	1,541	3,907	2,991
Traffic expenses	23	96	45	166
Transportation expenses	2,395	3,079	8,287	5,192
Transportation for investm't—Cr				
Total, including other exp	6,789	7,982	16,506	14,018
Net from railroad	1,385	4,875	144	9,185
Taxes accrued	1,029	935	2,058	7,859
Uncollectible railway revenue				
Net remaining	356	4,240	-1,913	1,326
Average miles of road operated	16	16		

	Month of February 1917.		Jan. 1 to Feb. 28 1917.	
	\$	\$	\$	\$
St. Louis San Fran & Texas				
Freight revenue	58,907	55,525	124,212	97,323
Passenger revenue	23,986	19,321	52,683	40,948
Total, including other revenue	93,505	83,273	197,461	154,878
Expenses—Maintenance of way	11,798	16,039	32,077	32,716
Maintenance of equipment	21,025	15,912	40,807	32,226
Traffic expenses	2,469	2,115	4,095	4,123
Transportation expenses	40,368	42,147	86,827	85,245
Transportation for investm't—Cr				
Total, including other exp	81,191	80,255	174,691	162,803
Net from railroad	12,313	3,017	22,769	7,925
Taxes accrued	1,491	1,565	2,982	3,120
Uncollectible railway revenue	7	7	7	7
Net remaining	10,814	1,452	19,779	-11,045
Average miles of road operated	243	243		

	Six Mos. to Dec. 31 1916.		Month of January 1917.	
	\$	\$	\$	\$
Total Company				
Freight revenue	19,513,229	16,593,542	3,143,411	2,541,249
Passenger revenue	7,427,526	6,024,326	1,133,497	855,333
Total, including other revenue	28,750,136	24,931,722	4,683,943	3,694,054
Expenses—Maintenance of way	3,799,536	3,780,936	603,076	510,996
Maintenance of equipment	5,191,886	3,610,476	937,427	646,816
Traffic expenses	419,951	404,592	68,447	78,162
Transportation expenses	8,789,952	7,582,982	1,537,038	1,357,406
Transportation for investm't—Cr	240,984	151,738	18,577	33,326
Total, including other exp	18,692,312	15,837,246	3,265,628	2,660,625
Net from railroad	10,057,819	8,194,475	1,418,314	1,033,426
Taxes accrued	1,086,061	1,070,089	195,235	183,655
Uncollectible railway revenue	8,671	11,285	1,836	1,301
Net remaining	8,963,081	7,104,098	1,221,252	848,487
Average miles of road operated			5,246	5,244

Southern Railway System.

	Month of February 1917.		Jan. 1 to Feb. 28 1917.	
	\$	\$	\$	\$
Southern Railway				
Freight revenue	4,027,251	3,998,360	8,570,421	7,801,673
Passenger revenue	1,392,460	1,202,451	3,011,345	2,558,785
Total, including other revenue	5,998,107	5,721,736	12,762,258	11,402,087
Expenses—Maintenance of way	707,895	683,948	1,636,888	1,353,731
Maintenance of equipment	1,006,995	901,223	1,988,317	1,868,330
Traffic expenses	167,305	159,038	324,831	332,236
Transportation expenses	2,228,754	1,900,647	4,478,915	3,833,472
Transportation for investm't—Cr	Cr24,799	Cr9,935	Cr70,697	Cr5,563
Total, including other exp	4,357,355	3,839,525	8,812,794	7,716,618
Net from railroad	1,640,751	1,882,210	3,949,463	3,685,468
Taxes accrued	279,770	250,469	561,764	504,431
Uncollectible railway revenue	1,209	1,942	3,792	2,839
Net remaining	1,359,771	1,629,798	3,383,907	3,178,197
Average miles of road operated	6,982	6,971		

	Month of February 1917.		Jan. 1 to Feb. 28 1917.	
	\$	\$	\$	\$
Alabama Great Southern				
Freight revenue	295,556	309,285	674,735	639,389
Passenger revenue	110,313	80,651	222,104	168,070
Total, including other revenue	448,336	430,159	984,524	886,167
Expenses—Maintenance of way	63,209	42,557	118,118	83,915
Maintenance of equipment	101,310	108,347	202,763	217,442
Traffic expenses	16,060	13,614	33,888	26,537
Transportation expenses	155,437	129,000	319,076	264,008
Transportation for investm't—Cr				
Total, including other exp	350,200	304,478	702,851	615,841
Net from railroad	98,136	125,680	281,672	270,326
Taxes accrued	19,512	17,868	39,088	35,769
Uncollectible railway revenue		14	26	28
Net remaining	78,624	107,798	242,557	234,527
Average miles of road operated	312	309		

	Six Mos. to Dec. 31 1916.		Month of January 1917.	
	\$	\$	\$	\$
Augusta Southern				
Freight revenue	75,560	70,367	10,065	7,967
Passenger revenue	20,052	23,734	3,383	2,991
Total, including other revenue	108,251	99,837	14,689	11,935
Expenses—Maintenance of way	20,096	17,324	3,163	2,756
Maintenance of equipment	10,453	6,574	1,432	857
Traffic expenses	1,657	1,505	513	186
Transportation expenses	45,079	33,653	5,840	5,545
Transportation for investm't—Cr				
Total, including other exp	81,125	62,946	11,706	10,423
Net from railroad	27,122	36,891	2,983	1,512
Taxes accrued	4,074	3,305	650	600
Uncollectible railway revenue				
Net remaining	23,047	33,585	2,333	911
Average miles of road operated			82	82

	Month of February 1917.		Jan. 1 to Feb. 28 1917.	
	\$	\$	\$	\$
Blue Ridge				
Freight revenue	12,310	11,831	24,054	21,944
Passenger revenue	4,122	3,526	9,080	7,920
Total, including other revenue	17,828	16,558	37,231	32,187
Expenses—Maintenance of way	2,716	2,944	5,500	5,333
Maintenance of equipment	1,700	2,185	3,148	3,508
Traffic expenses	255	214	556	399
Transportation expenses	6,873	5,853	18,760	12,400
Transportation for investm't—Cr				
Total, including other exp	12,123	11,873	24,190	22,852
Net from railroad	5,704	4,685	13,040	9,334
Taxes accrued	772	643	1,350	1,286
Uncollectible railway revenue				
Net remaining	4,932	4,041	11,690	8,047
Average miles of road operated	44	44		

	Month of February 1917.		Jan. 1 to Feb. 28 1917.	
	\$	\$	\$	\$
Danville & Western				
Freight revenue	22,985	25,285	48,701	51,311
Passenger revenue	5,234	4,829	11,173	10,490
Total, including other revenue	29,423	31,328	62,769	64,278
Expenses—Maintenance of way	4,267	3,921	7,743	7,256
Maintenance of equipment	3,211	2,638	5,496	5,141
Traffic expenses	460	350	1,023	839
Transportation expenses	7,896	8,079	16,558	16,403
Transportation for investm't—Cr				
Total, including other exp	16,763	15,969	32,858	31,931
Net from railroad	12,659	15,359	29,911	32,346
Taxes accrued	1,599	1,290	3,103	2,282
Uncollectible railway revenue				
Net remaining	11			

Southern Railway System—Concluded.

	—Month of February—		—Jan. 1 to Feb. 28—	
	1917.	1916.	1917.	1916.
Southern Ry in Mississippi				
Freight revenue	\$ 46,482	\$ 64,525	\$ 108,205	\$ 116,717
Passenger revenue	26,413	23,259	62,992	62,778
Total, including other revenue	85,306	93,897	192,155	183,471
Expenses—Maintenance of way	25,531	22,798	51,928	43,720
Maintenance of equipment	8,046	8,303	16,118	17,955
Traffic expenses	2,756	2,082	4,925	6,917
Transportation expenses	36,884	40,200	86,470	80,160
Transportation for investm't—Cr				
Total, including other exp	78,236	77,521	169,025	155,183
Net from railroad	7,070	16,376	23,130	28,287
Taxes accrued	9,546	8,350	19,113	16,700
Uncollectible railway revenue			4	37
Net remaining	-2,476	8,012	4,012	11,550
Average miles of road operated	280	280		

	—Month of February—		—Jan. 1 to Feb. 28—	
	1917.	1916.	1917.	1916.
Tallahassee				
Freight revenue	\$ 4,119	\$ 4,777	\$ 9,202	\$ 8,786
Passenger revenue	1,761	1,947	3,893	3,810
Total, including other revenue	6,779	7,533	15,051	14,164
Expenses—Maintenance of way	3,269	3,023	7,074	6,098
Maintenance of equipment	1,137	653	2,052	1,746
Traffic expenses	292	270	601	529
Transportation expenses	2,673	2,843	5,628	5,784
Transportation for investm't—Cr				
Total, including other exp	8,057	7,374	16,743	15,553
Net from railroad	1,278	158	-1,692	-1,389
Taxes accrued	488	501	977	1,002
Uncollectible railway revenue			9	
Net remaining	-1,776	-342	-2,679	-2,391
Average miles of road operated	58	58		

Southern Pacific System.

	—Month of February—		—Jan. 1 to Feb. 28—	
	1917.	1916.	1917.	1916.
Southern Pacific				
Freight revenue	\$ 6,488,092	\$ 5,871,282	\$ 13,434,729	\$ 10,232,617
Passenger revenue	3,207,533	1,892,209	4,597,833	3,708,975
Total, including other revenue	9,544,985	8,315,497	19,754,904	15,447,186
Expenses—Maintenance of way	1,048,913	1,148,037	2,157,210	2,219,693
Maintenance of equipment	1,455,968	1,516,217	3,039,931	2,923,800
Traffic expenses	195,616	165,485	376,056	330,387
Transportation expenses	3,676,726	2,762,448	7,475,106	5,404,311
Transportation for investm't—Cr	Cr25,654	Cr19,462	Cr55,275	Cr30,051
Transportation for investm't—Cr				
Total, including other exp	6,682,663	5,938,244	13,882,784	11,610,778
Net from railroad	2,862,321	2,377,253	5,872,209	3,836,408
Taxes accrued	550,509	422,040	1,083,803	842,542
Uncollectible railway revenue	2,673	1,514	7,228	2,803
Net remaining	2,309,139	1,953,698	4,781,178	2,991,062
Average miles of road operated	7,065	6,951		

	—Month of February—		—Jan. 1 to Feb. 28—	
	1917.	1916.	1917.	1916.
Arizona Eastern				
Freight revenue	\$ 321,555	\$ 229,849	\$ 626,841	\$ 395,514
Passenger revenue	50,989	33,164	102,494	61,146
Total, including other revenue	394,784	278,066	773,820	486,614
Expenses—Maintenance of way	35,664	75,717	84,282	115,657
Maintenance of equipment	33,917	34,895	64,951	61,648
Traffic expenses	2,798	2,261	5,233	4,582
Transportation expenses	78,709	63,962	153,725	115,548
Transportation for investm't—Cr	Cr168	Cr46	Cr374	Cr54
Transportation for investm't—Cr				
Total, including other exp	168,906	188,811	342,374	322,628
Net from railroad	225,877	89,254	431,445	163,986
Taxes accrued	16,092	16,200	32,184	32,400
Uncollectible railway revenue	13	33	17	33
Net remaining	209,771	73,021	399,244	131,552
Average miles of road operated	377	377		

	—Month of February—		—Jan. 1 to Feb. 28—	
	1917.	1916.	1917.	1916.
Galveston Harris & San Ant				
Freight revenue	\$ 1,085,562	\$ 680,722	\$ 2,168,592	\$ 1,344,058
Passenger revenue	334,353	198,179	665,147	409,138
Total, including other revenue	1,522,660	956,760	3,009,491	1,893,446
Expenses—Maintenance of way	190,617	182,937	374,484	347,250
Maintenance of equipment	189,806	136,742	397,423	318,535
Traffic expenses	33,590	30,971	69,646	63,438
Transportation expenses	473,294	423,798	1,011,985	838,733
Transportation for investm't—Cr	Cr8,234	Cr4,746	Cr15,306	Cr7,528
Transportation for investm't—Cr				
Total, including other exp	931,666	790,447	1,941,749	1,645,959
Net from railroad	590,993	166,302	1,067,742	247,486
Taxes accrued	51,866	48,501	103,177	97,003
Uncollectible railway revenue	450	1,112	836	1,754
Net remaining	538,675	116,688	963,728	148,728
Average miles of road operated	1,360	1,351		

	—Month of February—		—Jan. 1 to Feb. 28—	
	1917.	1916.	1917.	1916.
Houston & Shreveport				
Freight revenue	\$ 21,815	\$ 17,764	\$ 45,387	\$ 33,438
Passenger revenue	4,930	4,859	10,133	10,191
Total, including other revenue	29,225	24,659	61,023	47,266
Expenses—Maintenance of way	4,352	3,081	9,280	6,818
Maintenance of equipment	3,148	2,884	5,929	6,121
Traffic expenses	342	413	710	851
Transportation expenses	9,000	8,130	19,126	17,995
Transportation for investm't—Cr				
Transportation for investm't—Cr				
Total, including other exp	17,478	15,166	36,386	33,141
Net from railroad	11,747	9,493	24,637	14,124
Taxes accrued	2,485	1,476	4,313	3,314
Uncollectible railway revenue				
Net remaining	9,262	8,016	20,324	10,809
Average miles of road operated	40	40		

	—Month of February—		—Jan. 1 to Feb. 28—	
	1917.	1916.	1917.	1916.
Houston & Texas Central				
Freight revenue	\$ 399,379	\$ 353,943	\$ 850,885	\$ 675,664
Passenger revenue	130,617	89,342	247,268	185,911
Total, including other revenue	580,462	488,237	1,201,139	955,611
Expenses—Maintenance of way	85,266	97,281	181,368	187,642
Maintenance of equipment	78,813	58,210	150,755	113,380
Traffic expenses	17,023	16,639	34,367	33,922
Transportation expenses	193,541	178,486	397,986	385,441
Transportation for investm't—Cr	Cr799	Cr750	Cr1,889	Cr1,316
Transportation for investm't—Cr				
Total, including other exp	395,318	373,219	809,590	767,023
Net from railroad	185,144	115,017	391,548	188,648
Taxes accrued	30,861	30,517	65,228	62,128
Uncollectible railway revenue	82	278	340	408
Net remaining	154,200	84,222	325,980	121,111
Average miles of road operated	917	894		

	—Month of February—		—Jan. 1 to Feb. 28—	
	1917.	1916.	1917.	1916.
Houston East & West Texas				
Freight revenue	\$ 102,091	\$ 88,269	\$ 215,369	\$ 166,972
Passenger revenue	26,799	26,337	54,356	53,692
Total, including other revenue	138,712	122,490	290,170	236,415
Expenses—Maintenance of way	18,505	24,036	36,118	46,762
Maintenance of equipment	15,574	14,090	32,554	30,459
Traffic expenses	1,954	2,067	4,248	4,284
Transportation expenses	49,317	43,543	104,445	81,172
Transportation for investm't—Cr	Cr186	Cr417	Cr517	Cr417
Transportation for investm't—Cr				
Total, including other exp	88,925	87,424	180,564	172,998
Net from railroad	49,787	35,065	109,606	63,416
Taxes accrued	7,298	5,107	13,161	10,449
Uncollectible railway revenue	161	41	174	95
Net remaining	42,327	29,915	96,269	52,871
Average miles of road operated	190	190		

	—Month of February—		—Jan. 1 to Feb. 28—	
	1917.	1916.	1917.	1916.
Lake Charles & Northern				
Freight revenue	\$ 12,557	\$ 17,746	\$ 26,059	\$ 29,333
Passenger revenue	5,724	4,875	11,162	10,006
Total, including other revenue	20,193	23,900	40,570	41,847
Expenses—Maintenance of way	2,304	2,773	4,978	5,809
Maintenance of equipment	2,063	4,173	4,258	7,013
Traffic expenses	49,317	43,543	104,445	81,172
Transportation expenses	5,249	5,418	11,334	10,718
Transportation for investm't—Cr				
Transportation for investm't—Cr				
Total, including other exp	10,157	12,988	21,643	24,693
Net from railroad	10,036	10,912	18,627	17,154
Taxes accrued	774	83	943	166
Uncollectible railway revenue	9	1	9	1
Net remaining	9,252	10,828	17,074	16,986
Average miles of road operated	72	71		

	—Month of February—		—Jan. 1 to Feb. 28—	
	1917.	1916.	1917.	1916.
Louisiana Western				
Freight revenue	\$ 165,965	\$ 141,077	\$ 348,631	\$ 270,661
Passenger revenue	70,408	48,602	141,539	100,216
Total, including other revenue	252,988	209,812	522,789	398,713
Expenses—Maintenance of way	22,283	23,120	47,101	53,135
Maintenance of equipment	34,469	39,087	64,341	60,389
Traffic expenses	8,329	7,027	16,483	14,336
Transportation expenses	54,622	52,275	130,019	109,381
Transportation for investm't—Cr	Cr69	Cr44	Cr116	Cr66
Transportation for investm't—Cr				
Total, including other exp	128,735	119,744	275,767	252,686
Net from railroad	124,252	84,638	247,021	146,027
Taxes accrued	18,106	9,983	32,678	19,966
Uncollectible railway revenue	50	58	78	269
Net remaining	106,095	74,597	214,265	125,791
Average miles of road operated	207	207		

	—Month of February—		—Jan. 1 to Feb. 28—	
	1917.	1916.	1917.	1916.
Morgan's La & Texas RR & SS				
Freight revenue	\$ 318,177	\$ 281,594	\$ 677,141	\$ 505,181
Passenger revenue	112,122	71,913	222,915	151,132
Total, including other revenue	466,362	369,363	970,626	723,614
Expenses—Maintenance of way	48,417	70,003	95,348	130,419
Maintenance of equipment	66,954	59,324	142,310	124,653
Traffic expenses	12,297	11,979	25,627	14,132
Transportation expenses	140,135	136,079	288,226	272,973
Transportation for investm't—Cr	Cr343	Cr630	Cr630	Cr20
Transportation for investm't—Cr				
Total, including other exp	279,977	291,103	578,792	579,714
Net from railroad	186,385	78,259	391,863	143,900
Taxes accrued	27,705	21,666	55,410	43,333
Uncollectible railway revenue	362	71	416	319
Net remaining	158,316	56,521	336,036	100,247
Average miles of road operated	400	404		

Union Pacific System—Concluded.

Table with columns for Oregon Short Line, Oregon-Wash RR & Nav, and various revenue and expense categories for February 1917 and 1916, and Jan. 1 to Feb. 28, 1917 and 1916.

Total Company summary table with columns for Total revenue, Passenger revenue, Total including other revenue, Expenses, Net from railroad, Taxes accrued, Uncollectible railway revenue, Net remaining, and Average miles of road operated.

St Joseph & Grand Island

Table for St Joseph & Grand Island with columns for Freight revenue, Passenger revenue, Total including other revenue, Expenses, Net from railroad, Taxes accrued, Uncollectible railway revenue, Net remaining, and Average miles of road operated.

Abilene & Southern

Table for Abilene & Southern with columns for Freight revenue, Passenger revenue, Total including other rev., Expenses, Net from railroad, Taxes accrued, Uncollectible rwy. rev., Net remaining, and Aver. miles of r'd oper.

Akron Canton & Youngstown

Table for Akron Canton & Youngstown with columns for Freight revenue, Passenger revenue, Total including other rev., Expenses, Net from railroad, Taxes accrued, Uncollectible rwy. rev., Net remaining, and Aver. miles of r'd oper.

Alabama Tennessee & Northern

Table for Alabama Tennessee & Northern with columns for Freight revenue, Passenger revenue, Total including other rev., Expenses, Net from railroad, Taxes accrued, Uncollectible rwy. rev., Net remaining, and Aver. miles of r'd oper.

Alabama New Orleans & Vicksburg

Table for Alabama New Orleans & Vicksburg with columns for Freight revenue, Passenger revenue, Total including other rev., Expenses, Net from railroad, Taxes accrued, Uncollectible rwy. rev., Net remaining, and Aver. miles of r'd oper.

Akron Canton & Youngstown & Tex Pac Junc

Table for Akron Canton & Youngstown & Tex Pac Junc with columns for Freight revenue, Passenger revenue, Total including other rev., Expenses, Net from railroad, Taxes accrued, Uncollectible rwy. rev., Net remaining, and Aver. miles of r'd oper.

Aliquippa & Southern

Table for Aliquippa & Southern with columns for Freight revenue, Passenger revenue, Total including other rev., Expenses, Net from railroad, Taxes accrued, Uncollectible rwy. rev., Net remaining, and Aver. miles of r'd oper.

Ann Arbor System

Table for Ann Arbor System with columns for Freight revenue, Passenger revenue, Total including other rev., Expenses, Net from railroad, Taxes accrued, Uncollectible rwy. rev., Net remaining, and Aver. miles of r'd oper.

Manistiquette & Lake Superior

Table for Manistiquette & Lake Superior with columns for Freight revenue, Passenger revenue, Total including other rev., Expenses, Net from railroad, Taxes accrued, Uncollectible rwy. rev., Net remaining, and Aver. miles of r'd oper.

Appalachicola Northern

Table for Appalachicola Northern with columns for Freight revenue, Passenger revenue, Total including other rev., Expenses, Net from railroad, Taxes accrued, Uncollectible rwy. rev., Net remaining, and Aver. miles of r'd oper.

Arizona & New Mexico

Table for Arizona & New Mexico with columns for Freight revenue, Passenger revenue, Total including other rev., Expenses, Net from railroad, Taxes accrued, Uncollectible rwy. rev., Net remaining, and Aver. miles of r'd oper.

Arkansas & Louisiana Midland

Table for Arkansas & Louisiana Midland with columns for Freight revenue, Passenger revenue, Total including other rev., Expenses, Net from railroad, Taxes accrued, Uncollectible rwy. rev., Net remaining, and Aver. miles of r'd oper.

Ashland Coal & Iron

Table for Ashland Coal & Iron with columns for Freight revenue, Passenger revenue, Total including other rev., Expenses, Net from railroad, Taxes accrued, Uncollectible rwy. rev., Net remaining, and Aver. miles of r'd oper.

Atchison & Eastern Bridge

Table for Atchison & Eastern Bridge with columns for Freight revenue, Passenger revenue, Total including other rev., Expenses, Net from railroad, Taxes accrued, Uncollectible rwy. rev., Net remaining, and Aver. miles of r'd oper.

Atlanta & St Andrews Bay

Table for Atlanta & St Andrews Bay with columns for Freight revenue, Passenger revenue, Total including other rev., Expenses, Net from railroad, Taxes accrued, Uncollectible rwy. rev., Net remaining, and Aver. miles of r'd oper.

Atlanta & West Point

Table for Atlanta & West Point with columns for Freight revenue, Passenger revenue, Total including other rev., Expenses, Net from railroad, Taxes accrued, Uncollectible rwy. rev., Net remaining, and Aver. miles of r'd oper.

EARNINGS.	Atlanta Birmingham & Atlantic			
	Month of February		Jan. 1 to Feb. 28	
	1917.	1916.	1917.	1916.
Freight revenue	241,714	191,770	473,786	376,512
Passenger revenue	39,488	33,973	88,109	74,802
Tot., incl. other rev.	304,221	244,420	606,689	487,522
Expenses—Maint. way	33,863	38,742	75,083	76,895
Maint. of equipm't	47,833	45,079	98,862	91,067
Traffic expenses	15,421	12,727	30,625	27,193
Transportation exp.	129,902	95,552	255,770	190,911
Transp. for inv.—C				
Total, incl. other	238,847	201,353	482,652	403,949
Net from railroad	65,374	43,076	124,037	83,573
Taxes accrued	13,700	13,100	27,400	26,200
Uncollectible rwy. rev.	6		6	
Net remaining	51,667	29,976	96,630	57,373
Aver. miles of r'd oper.	640	640		

EARNINGS.	Baltimore & Ohio			
	Month of February		Jan. 1 to Feb. 28	
	1917.	1916.	1917.	1916.
Freight revenue	6,770,395	6,715,432	14,429,475	13,420,414
Passenger revenue	1,088,254	982,910	2,408,596	2,065,201
Tot., incl. other rev.	8,665,656	8,325,176	18,438,008	16,790,464
Expenses—Maint. way	871,746	864,534	1,821,836	1,806,371
Maint. of equipm't	1,795,961	1,969,860	3,788,628	3,830,327
Traffic expenses	3,074,375	150,829	371,295	323,771
Transportation exp.	3,678,725	3,136,394	7,371,950	6,283,385
Transp. for inv.—C	Cr1,163	Cr329	Cr2,422	Cr480
Total, incl. other	6,841,466	6,388,538	13,967,700	12,783,848
Net from railroad	1,824,189	1,936,638	4,470,308	3,985,615
Taxes accrued	336,948	320,400	700,058	616,929
Uncollectible rwy. rev.	386	2,543	904	3,226
Net remaining	1,486,855	1,613,694	3,769,345	3,365,458
Aver. miles of r'd oper.	4,645	4,633		

EARNINGS.	Staten Island Rapid Transit			
	Month of February		Jan. 1 to Feb. 28	
	1917.	1916.	1917.	1916.
Freight revenue	51,895	52,114	111,760	109,901
Passenger revenue	42,290	37,305	88,484	77,910
Tot., incl. other rev.	101,347	117,676	216,634	251,696
Expenses—Maint. way	12,978	15,074	31,068	27,814
Maint. of equipm't	15,380	11,934	26,138	22,235
Traffic expenses	1,151	1,008	2,354	1,985
Transportation exp.	57,640	65,707	114,743	138,912
Transp. for inv.—C				
Total, incl. other	92,088	96,433	183,268	197,999
Net from railroad	9,258	21,252	33,366	53,696
Taxes accrued	6,000	7,500	12,000	13,500
Uncollectible rwy. rev.				1
Net remaining	3,258	13,752	21,366	40,195
Aver. miles of r'd oper.	23	23		

EARNINGS.	Bingham & Garfield			
	Month of February		Jan. 1 to Feb. 28	
	1917.	1916.	1917.	1916.
Freight revenue	205,079	153,499	411,145	293,132
Passenger revenue	5,804	3,644	12,090	7,562
Tot., incl. other rev.	212,596	158,144	428,012	304,504
Expenses—Maint. way	18,993	15,997	38,119	32,511
Maint. of equipm't	23,139	17,071	54,693	33,374
Traffic expenses	1,060	1,418	2,793	2,309
Transportation exp.	35,134	22,488	73,928	44,478
Transp. for inv.—C				
Total, incl. other	82,386	60,801	176,082	119,054
Net from railroad	130,209	97,342	251,930	185,449
Taxes accrued	2,847	4,010	5,261	7,924
Uncollectible rwy. rev.				
Net remaining	127,362	93,352	246,668	177,525
Aver. miles of r'd oper.	36	26		

EARNINGS.	Birmingham Southern			
	Month of February		Jan. 1 to Feb. 28	
	1917.	1916.	1917.	1916.
Freight revenue	62,820	61,815	133,327	121,320
Passenger revenue	2,087	1,093	4,119	2,046
Tot., incl. other rev.	88,551	86,975	187,174	172,937
Expenses—Maint. way	12,919	20,933	20,092	44,121
Maint. of equipm't	19,138	14,777	41,738	30,076
Traffic expenses	848	707	1,609	1,418
Transportation exp.	40,590	31,085	82,826	59,195
Transp. for inv.—C				
Total, incl. other	78,031	70,660	165,468	140,855
Net from railroad	10,520	16,315	21,705	32,081
Taxes accrued	4,105	2,278	6,561	4,599
Uncollectible rwy. rev.				
Net remaining	6,214	14,036	15,143	27,482
Aver. miles of r'd oper.	44	43		

EARNINGS.	Buffalo & Susquehanna RR Corp			
	Month of February		Jan. 1 to Feb. 28	
	1917.	1916.	1917.	1916.
Freight revenue	113,536	145,634	244,567	292,567
Passenger revenue	5,583	6,045	11,922	12,648
Tot., incl. other rev.	121,420	153,703	261,128	309,478
Expenses—Maint. way	18,358	18,040	38,235	35,794
Maint. of equipm't	35,519	37,246	75,909	73,775
Traffic expenses	1,372	1,054	2,808	2,383
Transportation exp.	38,515	42,317	80,581	86,354
Transp. for inv.—C				
Total, incl. other	99,740	104,302	209,442	208,729
Net from railroad	21,680	49,401	51,686	100,749
Taxes accrued	2,600	2,600	5,200	5,200
Uncollectible rwy. rev.				1
Net remaining	19,080	46,800	46,486	95,548
Aver. miles of r'd oper.	252	252	(See also on page 30)	

EARNINGS.	California Western RR & Nav			
	Month of February		Jan. 1 to Feb. 28	
	1917.	1916.	1917.	1916.
Freight revenue	9,637	10,992	21,274	19,011
Passenger revenue	2,906	4,156	7,090	7,740
Tot., incl. other rev.	13,975	16,790	35,435	29,877
Expenses—Maint. way	3,695	2,955	6,926	5,478
Maint. of equipm't	3,238	1,871	6,851	4,392
Traffic expenses	1,32	71	229	164
Transportation exp.	4,194	4,032	9,770	7,840
Transp. for inv.—C				
Total, incl. other	11,579	9,205	23,432	18,413
Net from railroad	2,395	7,515	12,002	11,463
Taxes accrued	2,203	898	3,330	1,599
Uncollectible rwy. rev.				
Net remaining	191	6,617	8,672	9,864
Aver. miles of r'd oper.	42	42		

EARNINGS.	Atlantic & Yadkin			
	Month of February		Jan. 1 to Feb. 28	
	1917.	1916.	1917.	1916.
Freight revenue	13,598	18,847	40,876	36,376
Passenger revenue	9,977	9,875	22,694	21,728
Tot., incl. other rev.	26,034	31,321	68,973	63,648
Expenses—Maint. way	10,015	10,552	20,512	17,492
Maint. of equipm't	7,941	5,046	12,015	11,216
Traffic expenses	1,787	1,746	3,601	3,688
Transportation exp.	18,400	18,220	38,625	36,064
Transp. for inv.—C	5	1	7	147
Total, incl. other	40,054	37,293	78,455	71,801
Net from railroad	-14,019	-5,972	-9,481	-8,153
Taxes accrued	1,968	2,519	3,936	5,094
Uncollectible rwy. rev.		9		Cr57
Net remaining	-15,988	-8,501	-13,418	-13,190
Aver. miles of r'd oper.	163	163		

EARNINGS.	Baltimore & Ohio System B & O Chicago Terminal			
	Month of February		Jan. 1 to Feb. 28	
	1917.	1916.	1917.	1916.
Freight revenue	427	430	864	850
Passenger revenue	128,008	139,674	274,391	262,191
Tot., incl. other rev.	11,798	8,787	18,271	18,713
Expenses—Maint. way	23,997	19,499	57,652	40,559
Maint. of equipm't	1,114	902	2,033	1,958
Traffic expenses	112,754	78,845	232,954	152,967
Transportation exp.	Cr830	Cr705	Cr2,282	Cr2,955
Transp. for inv.—C				
Total, incl. other	156,564	115,956	324,146	225,726
Net from railroad	-28,555	23,717	-49,755	36,465
Taxes accrued	22,682	18,637	45,377	30,291
Uncollectible rwy. rev.	235	12	235	12
Net remaining	-51,479	5,067	-95,367	161
Aver. miles of r'd oper.	79	79		

EARNINGS.	Belt Railway of Chicago			
	Month of February		Jan. 1 to Feb. 28	
	1917.	1916.	1917.	1916.
Freight revenue	244,390	247,210	534,724	484,679
Passenger revenue	17,037	13,123	35,677	32,835
Tot., incl. other rev.	36,206	37,434	83,275	73,123
Expenses—Maint. way	1,383	800	2,681	2,410
Maint. of equipm't	143,988	116,400	324,407	234,221
Traffic expenses				
Transportation exp.	205,510	173,964	459,486	354,031
Transp. for inv.—C				
Total, incl. other	38,873	73,245	75,238	130,647
Net from railroad	13,897	14,014	27,162	28,033
Taxes accrued				
Uncollectible rwy. rev.				
Net remaining	24,976	59,230	48,075	102,613
Aver. miles of r'd oper.	31	31		

EARNINGS.	Birmingham & Northwestern			
	Month of February		Jan. 1 to Feb. 28	
	1917.	1916.	1917.	1916.
Freight revenue	6,626	5,107	16,539	10,070
Passenger revenue	3,395	3,046	7,996	6,404
Tot., incl. other rev.	10,800	8,548	26,160	17,266
Expenses—Maint. way	2,645	1,512	5,244	3,045
Maint. of equipm't	2,521	2,063	5,216	3,751
Traffic expenses	269	233	559	310
Transportation exp.	3,287	2,281	6,459	5,127
Transp. for inv.—C				
Total, incl. other	9,746	6,646	19,633	13,411
Net from railroad	1,054	1,903	6,527	3,854
Taxes accrued	2,407	1,032	4,644	2,305
Uncollectible rwy. rev.				
Net remaining	-1,352	870	1,883	1,548
Aver. miles of r'd oper.	48	48		

EARNINGS.	Boyer City Gaylord & Alpena			
	Month of February		Jan. 1 to Feb. 28	
	1917.	1916.	1917.	1916.
Freight revenue	14,466	23,394	36,028	41,273
Passenger revenue	1,851	1,676	4,158	3,524
Tot., incl. other rev.	17,287	26,439	42,798	47,125
Expenses—Maint. way	4,202	5,616	8,355	10,101
Maint. of equipm't	4,457	2,995	9,240	6,085
Traffic expenses	156	363	781	646
Transportation exp.	6,330	6,389	15,014	14,022
Transp. for inv.—C				
Total, incl. other	16,550	16,041	37,131	32,476
Net from railroad	736	10,398	5,666	14,648
Taxes accrued	700	725	1,050	1,425
Uncollectible rwy. rev.				
Net remaining	36	9,673	4,616	13,223
Aver. miles of r'd oper.	73	73		

EARNINGS.	Buffalo Rochester & Pittsburgh			
	Month of February		Jan.	

EARNINGS.

	1917.	1916.	1917.	1916.
Freight revenue.....	249,196	238,448	558,185	461,286
Passenger revenue.....	18,175	14,427	38,331	31,750
Tot., incl. other rev.	274,176	258,256	611,364	503,085
Expenses—Maint. way	24,693	25,086	61,174	48,521
Maint. of equipm't.	48,545	35,085	91,767	64,802
Traffic expenses.....	17,082	13,108	33,186	22,972
Transportation exp.	67,216	50,602	128,306	94,268
Transp. for inv.—Cr	Cr746	Cr1,002	Cr919	Cr2,251
Total, incl. other.....	169,699	133,405	328,284	248,432
Net from railroad.....	104,477	124,851	283,080	254,653
Taxes accrued.....	13,400	14,260	26,800	28,500
Uncollectible rwy. rev.	5	4	4	4
Net remaining.....	91,071	110,596	256,274	226,148
Aver. miles of r'd oper.	283	283		

Carolina Clinchfield & Ohio

Month of February— 1917. 1916. Jan. 1 to Feb. 28— 1917. 1916.

Freight revenue.....	13,487	14,911	28,089	29,235
Passenger revenue.....	1,152	1,051	2,533	2,450
Tot., incl. other rev.	15,219	16,497	31,810	32,671
Expenses—Maint. way	1,329	1,568	2,400	3,023
Maint. of equipm't.	98	82	192	167
Traffic expenses.....	2,138	2,153	4,641	3,968
Transportation exp.	2,788	2,843	6,179	5,290
Transp. for inv.—Cr	Cr100	Cr100	Cr103	Cr103
Total, incl. other.....	6,933	7,327	14,994	14,004
Net from railroad.....	8,285	9,170	16,816	18,667
Taxes accrued.....	600	750	1,200	1,500
Uncollectible rwy. rev.	3	3	3	3
Net remaining.....	7,681	8,420	15,613	17,167
Aver. miles of r'd oper.	17	17		

& Ohio System

Month of February— 1917. 1916. Jan. 1 to Feb. 28— 1917. 1916.

Freight revenue.....	17,186	4,937	13,042	8,879
Passenger revenue.....	1,957	1,867	4,591	4,502
Tot., incl. other rev.	10,037	7,415	19,384	14,643
Expenses—Maint. way	1,134	2,821	2,474	4,973
Maint. of equipm't.	866	1,361	1,619	2,553
Traffic expenses.....	164	235	385	472
Transportation exp.	3,814	4,206	7,407	10,262
Transp. for inv.—Cr	Cr2	Cr2	Cr2	Cr2
Total, incl. other.....	6,433	9,070	12,763	19,098
Net from railroad.....	3,604	1,655	6,621	4,454
Taxes accrued.....	663	573	1,326	1,147
Uncollectible rwy. rev.	3	10	10	10
Net remaining.....	2,937	2,239	5,277	5,613
Aver. miles of r'd oper.	88	88		

Central New York Southern

Month of February— 1917. 1916. Jan. 1 to Feb. 28— 1917. 1916.

Freight revenue.....	8,221	8,720	17,200	17,103
Passenger revenue.....	1,099	1,126	2,368	1,847
Tot., incl. other rev.	1,077	1,130	2,082	2,160
Expenses—Maint. way	222	266	505	531
Maint. of equipm't.	4,230	3,960	8,884	8,011
Traffic expenses.....	7,509	7,422	15,712	14,332
Transportation exp.	711	1,298	1,487	2,770
Transp. for inv.—Cr	361	358	728	877
Total, incl. other.....	349	939	759	1,892
Net from railroad.....	37	37		

EARNINGS.

	1917.	1916.	1917.	1916.
Freight revenue.....	741,048	678,375	1,517,927	1,347,570
Passenger revenue.....	266,882	228,168	565,968	475,435
Tot., incl. other rev.	1,143,566	1,006,963	2,331,944	2,031,110
Expenses—Maint. way	163,886	150,400	341,984	289,385
Maint. of equipm't.	200,576	174,695	421,601	357,745
Traffic expenses.....	39,772	35,865	82,535	75,001
Transportation exp.	390,956	333,469	795,745	686,821
Transp. for inv.—Cr	Cr3,105	Cr3,94	Cr5,186	Cr1,090
Total, incl. other.....	835,438	731,795	1,720,795	1,485,285
Net from railroad.....	298,128	275,168	611,149	545,825
Taxes accrued.....	61,342	52,417	116,654	105,245
Uncollectible rwy. rev.	1,010	351	1,581	1,880
Net remaining.....	235,775	222,399	492,913	438,699
Aver. miles of r'd oper.	1,918	1,924		

Central of Georgia

Month of February— 1917. 1916. Jan. 1 to Feb. 28— 1917. 1916.

Freight revenue.....	7,186	4,937	13,042	8,879
Passenger revenue.....	1,957	1,867	4,591	4,502
Tot., incl. other rev.	10,037	7,415	19,384	14,643
Expenses—Maint. way	1,134	2,821	2,474	4,973
Maint. of equipm't.	866	1,361	1,619	2,553
Traffic expenses.....	164	235	385	472
Transportation exp.	3,814	4,206	7,407	10,262
Transp. for inv.—Cr	Cr2	Cr2	Cr2	Cr2
Total, incl. other.....	6,433	9,070	12,763	19,098
Net from railroad.....	3,604	1,655	6,621	4,454
Taxes accrued.....	663	573	1,326	1,147
Uncollectible rwy. rev.	3	10	10	10
Net remaining.....	2,937	2,239	5,277	5,613
Aver. miles of r'd oper.	88	88		

Central of Georgia System

Month of February— 1917. 1916. Jan. 1 to Feb. 28— 1917. 1916.

Freight revenue.....	17,186	4,937	13,042	8,879
Passenger revenue.....	1,957	1,867	4,591	4,502
Tot., incl. other rev.	10,037	7,415	19,384	14,643
Expenses—Maint. way	1,134	2,821	2,474	4,973
Maint. of equipm't.	866	1,361	1,619	2,553
Traffic expenses.....	164	235	385	472
Transportation exp.	3,814	4,206	7,407	10,262
Transp. for inv.—Cr	Cr2	Cr2	Cr2	Cr2
Total, incl. other.....	6,433	9,070	12,763	19,098
Net from railroad.....	3,604	1,655	6,621	4,454
Taxes accrued.....	663	573	1,326	1,147
Uncollectible rwy. rev.	3	10	10	10
Net remaining.....	2,937	2,239	5,277	5,613
Aver. miles of r'd oper.	88	88		

Wrightsville & Tennille

Month of February— 1917. 1916. Jan. 1 to Feb. 28— 1917. 1916.

Freight revenue.....	17,185	12,994	32,940	26,084
Passenger revenue.....	5,003	5,086	11,582	11,425
Tot., incl. other rev.	23,577	19,439	48,468	40,635
Expenses—Maint. way	4,896	6,134	10,103	10,754
Maint. of equipm't.	4,471	3,281	8,560	7,254
Traffic expenses.....	898	738	1,623	1,595
Transportation exp.	7,843	7,144	16,069	16,229
Transp. for inv.—Cr	Cr2	Cr2	Cr2	Cr2
Total, incl. other.....	19,736	17,749	39,649	38,836
Net from railroad.....	4,121	1,689	8,818	1,799
Taxes accrued.....	1,550	1,460	3,100	2,920
Uncollectible rwy. rev.	3	3	3	3
Net remaining.....	2,571	229	5,718	1,120
Aver. miles of r'd oper.	103	103		

EARNINGS.

	1917.	1916.	1917.	1916.
Freight revenue.....	10,413	11,868	20,380	24,859
Passenger revenue.....	1,062	1,140	2,162	2,273
Tot., incl. other rev.	11,817	14,017	24,202	29,000
Expenses—Maint. way	1,891	1,592	3,901	3,169
Maint. of equipm't.	722	1,097	1,803	2,941
Traffic expenses.....	140	151	270	391
Transportation exp.	2,560	2,285	5,160	4,564
Transp. for inv.—Cr	Cr	Cr	Cr	Cr
Total, incl. other.....	6,455	6,594	13,411	13,934
Net from railroad.....	5,362	7,422	10,790	15,065
Taxes accrued.....	400	400	800	800
Uncollectible rwy. rev.	4,962	7,022	9,990	14,265
Net remaining.....	30	30		
Aver. miles of r'd oper.	44	44		

Central West Virginia & South'n

Month of February— 1917. 1916. Jan. 1 to Feb. 28— 1917. 1916.

Freight revenue.....	16,886	13,690	35,277	37,007
Passenger revenue.....	881	1,742	4,892	3,192
Tot., incl. other rev.	741	1,162	1,777	1,978
Expenses—Maint. way	3,117	3,499	7,008	7,319
Maint. of equipm't.	10,989	12,860	26,426	25,489
Traffic expenses.....	5,697	830	8,850	11,518
Transportation exp.	1,400	1,400	2,800	2,800
Transp. for inv.—Cr	Cr	Cr	Cr	Cr
Total, incl. other.....	10,989	12,860	26,426	25,489
Net from railroad.....	5,697	830	8,850	11,518
Taxes accrued.....	1,400	1,400	2,800	2,800
Uncollectible rwy. rev.	4,297	569	6,050	8,718
Net remaining.....	1	1		
Aver. miles of r'd oper.	1	1		

Charleston Terminal

Month of February— 1917. 1916. Jan. 1 to Feb. 28— 1917. 1916.

Freight revenue.....	25,931	30,687	61,247	69,718
Passenger revenue.....	5,203	5,208	10,645	9,668
Tot., incl. other rev.	35,343	37,121	83,007	82,047
Expenses—Maint. way	5,560	12,705	10,110	28,053
Maint. of equipm't.	5,510	5,784	9,882	13,739
Traffic expenses.....	957	1,300	1,747	2,619
Transportation exp.	11,940	11,641	24,452	25,150
Transp. for inv.—Cr	Cr	Cr	Cr	Cr
Total, incl. other.....	25,250	32,748	48,934	72,318
Net from railroad.....	10,093	4,372	34,162	9,729
Taxes accrued.....	3,200	3,970	6,400	6,400
Uncollectible rwy. rev.	3	3	3	3
Net remaining.....	6,589	402	27,768	3,329
Aver. miles of r'd oper.	113	113		

Charlotte Harbor & Northern

Month of February— 1917. 1916. Jan. 1 to Feb. 28— 1917. 1916.

Freight revenue.....	1,149	1,209	1,660	1,501
Passenger revenue.....	1,419	1,392	3,044	2,822
Tot., incl. other rev.	2,637	2,915	5,636	5,168
Expenses—Maint. way	1,032	1,085	2,536	2,590
Maint. of equipm't.	1,096	1,724	3,260	2,560
Traffic expenses.....	192	206	420	413
Transportation exp.	1,936	1,930	3,986	3,931
Transp. for inv.—Cr	Cr	Cr	Cr	Cr
Total, incl. other.....	5,112	6,025	11,969	11,639
Net from railroad.....	-2,174	-3,110	-6,432	-6,471
Taxes accrued.....	285	265	570	530
Uncollectible rwy. rev.	-2,459	-3,375	-7,002	-7,001
Net remaining.....	28	28		
Aver. miles of r'd oper.	28	28		

EARNINGS.

	1917.	1916.	1917.	1916.
Freight revenue.....	6,746	9,574	14,729	19,466
Passenger revenue.....	2,373	983	4,918	2,262
Tot., incl. other rev.	9,402	10,689	20,036	21,027
Expenses—Maint. way	2,112	1,198	4,460	2,656
Maint. of equipm't.	1,059	497	1,787	947
Traffic expenses.....	287	155	511	317
Transportation exp.	3,072	3,275	7,107	5,729
Transp. for inv.—Cr	Cr	Cr	Cr	Cr
Total, incl. other.....	7,360	5,827	15,817	11,263
Net from railroad.....	2,041	4,861	4,218	10,663
Taxes accrued.....	400	300	800	700
Uncollectible rwy. rev.	1,641	4,561	3,418	9,963
Net remaining.....	32	32		
Aver. miles of r'd oper.	44	44		

Chattahoochee Valley

Month of February— 1917. 1916. Jan. 1 to Feb. 28— 1917. 1916.

Freight revenue.....	2,966,842	3,159,445	6,452,467	6,573,690
Passenger revenue.....	431,344	389,685		

EARNINGS.	Chicago & Western Indiana			
	Month of February		Jan. 1 to Feb. 28	
	1917.	1916.	1917.	1916.
Freight revenue.....	4,454	4,446	9,354	9,042
Passenger revenue.....	12,780	14,112	27,537	27,643
Tot., incl. other rev.	790	806	1,890	2,731
Expenses—Maint. way	10,152	6,043	19,151	10,932
Maint. of equipm't.	188	189	888	367
Traffic expenses.....	11,809	8,879	22,591	18,194
Transportation exp.				
Transp. for inv.—Cr				
Total, incl. other.	23,659	16,341	45,613	33,008
Net from railroad.....	10,878	2,228	18,075	5,364
Taxes accrued.....	23,787	22,641	47,619	45,319
Uncollectible rwy. rev.				
Net remaining.....	34,666	24,870	65,695	50,684
Aver. miles of r'd oper.	27	27		

EARNINGS.	Chicago Great Western			
	Month of February		Jan. 1 to Feb. 28	
	1917.	1916.	1917.	1916.
Freight revenue.....	753,555	915,292	1,070,927	1,777,570
Passenger revenue.....	243,875	240,233	548,866	501,536
Tot., incl. other rev.	1,097,804	1,254,263	2,429,867	2,479,978
Expenses—Maint. way	131,047	105,075	253,332	201,947
Maint. of equipm't.	192,928	188,832	429,198	397,229
Traffic expenses.....	42,456	43,525	90,453	89,315
Transportation exp.	496,934	494,762	1,020,566	967,498
Transp. for inv.—Cr	1,383	Cr795	Cr1,809	Cr2,530
Total, incl. other.	910,862	874,774	1,930,675	1,739,083
Net from railroad.....	186,941	379,488	499,101	740,894
Taxes accrued.....	51,000	45,744	101,000	91,488
Uncollectible rwy. rev.	1,160	1,057	1,996	1,287
Net remaining.....	134,780	332,687	396,105	648,119
Aver. miles of r'd oper.	1,496	1,496		

EARNINGS.	Chicago Milwaukee & St Paul			
	Month of February		Jan. 1 to Feb. 28	
	1917.	1916.	1917.	1916.
Freight revenue.....	4,396,619	5,573,642	10,204,014	11,031,687
Passenger revenue.....	1,205,917	1,249,233	2,737,481	2,567,775
Tot., incl. other rev.	6,514,625	7,099,229	14,865,738	15,344,266
Expenses—Maint. way	713,155	629,868	1,308,194	1,237,414
Maint. of equipm't.	1,564,522	1,452,782	3,132,924	2,893,414
Traffic expenses.....	154,228	153,040	292,951	284,093
Transportation exp.	3,597,387	3,382,866	7,443,383	6,681,193
Transp. for inv.—Cr	Cr48,892	Cr20,941	Cr200,421	Cr57,000
Total, incl. other.	6,209,115	5,820,467	12,420,922	11,474,472
Net from railroad.....	305,510	1,878,762	2,435,815	3,869,794
Taxes accrued.....	458,697	413,423	923,890	824,675
Uncollectible rwy. rev.	10	4,258	2,798	5,386
Net remaining.....	153,197	1,461,080	1,509,127	3,039,731
Aver. miles of r'd oper.	10,229	10,192		

EARNINGS.	Tacoma Eastern			
	Month of February		Jan. 1 to Feb. 28	
	1917.	1916.	1917.	1916.
Freight revenue.....	21,530	20,091	52,957	39,055
Passenger revenue.....	5,130	3,695	9,719	7,067
Tot., incl. other rev.	28,434	25,412	65,760	49,191
Expenses—Maint. way	5,557	5,124	11,170	10,124
Maint. of equipm't.	7,968	7,387	17,185	12,171
Traffic expenses.....	104	66	183	417
Transportation exp.	12,116	12,052	27,520	23,372
Transp. for inv.—Cr	Cr18	Cr18	Cr1	Cr18
Total, incl. other.	27,280	25,879	58,854	48,600
Net from railroad.....	1,153	466	6,906	591
Taxes accrued.....	3,600	3,100	7,250	6,200
Uncollectible rwy. rev.				6
Net remaining.....	2,446	3,566	293	5,614
Aver. miles of r'd oper.	92	92		

EARNINGS.	Chicago Rock Island & Pacific			
	Month of February		Jan. 1 to Feb. 28	
	1917.	1916.	1917.	1916.
Freight revenue.....	3,896,825	4,020,710	8,617,258	7,798,846
Passenger revenue.....	1,460,637	1,268,320	3,037,201	2,603,114
Tot., incl. other rev.	5,949,977	5,748,780	12,705,507	11,313,931
Expenses—Maint. way	779,975	667,882	1,607,751	1,303,759
Maint. of equipm't.	1,214,353	973,918	2,486,769	1,991,927
Traffic expenses.....	136,894	128,698	271,369	259,048
Transportation exp.	2,707,608	2,188,499	5,393,130	4,456,004
Transp. for inv.—Cr	Cr30,925	Cr1,549	Cr72,020	Cr27,135
Total, incl. other.	5,010,128	4,145,765	10,098,531	8,379,666
Net from railroad.....	939,848	1,603,015	2,606,976	2,934,204
Taxes accrued.....	320,670	299,086	634,087	615,148
Uncollectible rwy. rev.	393	1,445	1,210	1,905
Net remaining.....	618,784	1,302,483	1,971,678	2,317,210
Aver. miles of r'd oper.	7,656	7,663		

EARNINGS.	Chicago River & Indiana			
	Month of February		Jan. 1 to Feb. 28	
	1917.	1916.	1917.	1916.
Freight revenue.....	20,176	24,566	40,376	50,000
Passenger revenue.....	1,299	1,278	4,274	2,415
Tot., incl. other rev.	4,567	4,032	8,606	6,881
Expenses—Maint. way	46	47	131	130
Maint. of equipm't.	8,522	11,560	18,499	23,413
Traffic expenses.....				
Transportation exp.				
Transp. for inv.—Cr				
Total, incl. other.	15,499	18,230	33,846	35,429
Net from railroad.....	4,676	6,335	6,530	14,571
Taxes accrued.....	724	687	1,386	1,379
Uncollectible rwy. rev.				
Net remaining.....	3,951	5,647	5,143	13,192
Aver. miles of r'd oper.	21	20		

EARNINGS.	Chicago West Pullman & South'n			
	Month of February		Jan. 1 to Feb. 28	
	1917.	1916.	1917.	1916.
Freight revenue.....	37,268	30,763	74,072	62,065
Passenger revenue.....	1,727	859	3,195	1,843
Tot., incl. other rev.	3,634	2,388	7,317	4,963
Expenses—Maint. way	245	211	591	421
Maint. of equipm't.	17,959	13,805	36,349	26,836
Traffic expenses.....				
Transportation exp.				
Transp. for inv.—Cr				
Total, incl. other.	24,413	18,165	49,133	35,857
Net from railroad.....	12,854	12,607	24,938	26,208
Taxes accrued.....	509	369	1,018	738
Uncollectible rwy. rev.				
Net remaining.....	12,345	12,238	23,920	25,470
Aver. miles of r'd oper.	11	11		

EARNINGS.	Chicago Burlington & Quincy			
	Month of February		Jan. 1 to Feb. 28	
	1917.	1916.	1917.	1916.
Freight revenue.....	6,232,619	6,039,273	13,117,273	11,680,834
Passenger revenue.....	1,555,223	1,468,916	3,422,480	3,055,159
Tot., incl. other rev.	8,592,705	8,249,313	18,183,545	16,213,306
Expenses—Maint. way	588,124	483,360	1,273,154	1,103,219
Maint. of equipm't.	1,380,693	1,328,474	2,881,362	2,609,910
Traffic expenses.....	114,580	118,860	254,469	241,586
Transportation exp.	3,071,502	2,640,473	6,251,762	5,311,382
Transp. for inv.—Cr				
Total, incl. other.	5,458,644	4,813,973	11,294,344	9,750,386
Net from railroad.....	3,134,061	3,435,340	6,889,200	6,462,919
Taxes accrued.....	421,674	367,159	843,354	734,317
Uncollectible rwy. rev.				
Net remaining.....	2,712,386	3,068,180	6,045,846	5,728,602
Aver. miles of r'd oper.	9,373	9,369		

EARNINGS.	Chicago Indianapolis & Louisville			
	Month of February		Jan. 1 to Feb. 28	
	1917.	1916.	1917.	1916.
Freight revenue.....	430,683	415,443	984,007	809,039
Passenger revenue.....	134,193	130,704	282,060	266,308
Tot., incl. other rev.	615,720	593,134	1,378,260	1,171,734
Expenses—Maint. way	52,973	54,824	122,545	98,740
Maint. of equipm't.	119,719	101,436	270,540	199,006
Traffic expenses.....	19,785	18,888	41,153	38,491
Transportation exp.	255,774	214,671	530,145	432,497
Transp. for inv.—Cr	Cr17	Cr246	Cr1,546	Cr1,390
Total, incl. other.	466,424	407,457	1,008,942	804,717
Net from railroad.....	149,295	185,677	369,318	367,017
Taxes accrued.....	30,328	27,029	61,716	54,484
Uncollectible rwy. rev.	31	28	96	Cr26
Net remaining.....	118,935	168,398	307,505	313,258
Aver. miles of r'd oper.	654	622		

EARNINGS.	Chicago Milwaukee & St Paul System			
	Month of February		Jan. 1 to Feb. 28	
	1917.	1916.	1917.	1916.
Freight revenue.....	11,325	6,522	20,879	10,571
Passenger revenue.....	2,188	2,442	3,895	4,598
Tot., incl. other rev.	16,532	10,486	30,433	17,674
Expenses—Maint. way	3,174	3,891	7,365	6,709
Maint. of equipm't.	3,255	2,341	6,952	4,573
Traffic expenses.....	106	90	180	159
Transportation exp.	4,906	4,438	9,771	9,065
Transp. for inv.—Cr				
Total, incl. other.	13,345	11,992	28,060	23,322
Net from railroad.....	3,187	1,505	2,373	5,648
Taxes accrued.....	1,510	1,530	3,020	3,780
Uncollectible rwy. rev.				
Net remaining.....	1,677	3,036	647	9,429
Aver. miles of r'd oper.	68	63		

EARNINGS.	Chicago Milwaukee & Gary			
	Month of February		Jan. 1 to Feb. 28	
	1917.	1916.	1917.	1916.
Freight revenue.....	37,854	42,066	82,764	82,110
Passenger revenue.....	10	21	20	37
Tot., incl. other rev.	38,964	42,681	84,441	83,150
Expenses—Maint. way	3,220	3,536	7,267	5,499
Maint. of equipm't.	7,468	7,086	14,249	15,134
Traffic expenses.....	1,897	1,273	3,574	2,999
Transportation exp.	18,986	18,785	43,805	38,018
Transp. for inv.—Cr	Cr24	Cr24	Cr24	Cr24
Total, incl. other.	33,486	32,482	72,712	68,203
Net from railroad.....	5,478	10,199	11,728	14,946
Taxes accrued.....	2,750	2,500	5,500	5,500
Uncollectible rwy. rev.				
Net remaining.....	2,728	7,199	6,228	9,446
Aver. miles of r'd oper.	134	134		

EARNINGS.	Chicago Rock Island & Pacific System			
	Month of February		Jan. 1 to Feb. 28	
	1917.	1916.	1917.	1916.
Freight revenue.....	206,394	179,226	439,998	365,217
Passenger revenue.....	60,287	44,577	129,851	97,872
Tot., incl. other rev.	293,996	245,720	612,396	506,488
Expenses—Maint. way	43,688	39,777	89,269	72,065
Maint. of equipm't.	48,313	31,371	98,769	61,591
Traffic expenses.....	9,453	10,822	19,242	21,001
Transportation exp.	96,494	85,156	202,997	175,677
Transp. for inv.—Cr	Cr44	Cr44	Cr32	Cr44
Total, incl. other.	208,504	176,856	430,644	

EARNINGS.	Cin New Or & Tex				as Pacific System				Clinton & Oklahoma Western			
	Cincinnati New Orleans & Texas Pacific		Harriman & Northeastern		Month of February		Jan. 1 to Feb. 28		Month of February		Jan. 1 to Feb. 28	
	1917.	1916.	1917.	1916.	1917.	1916.	1917.	1916.	1917.	1916.	1917.	1916.
Freight revenue.....	580,205	730,459	1,343,267	1,430,525	8,520	8,343	16,371	16,273	11,641	12,892	24,050	24,451
Passenger revenue....	214,144	161,225	465,328	336,690	467	337	922	672	1,268	1,010	2,801	2,039
Tot., incl. other rev.	855,042	943,989	1,937,931	1,873,604	9,758	9,541	19,005	18,589	13,696	14,449	28,492	27,610
Expenses—Maint. way	91,166	91,711	188,803	161,375	1,518	1,645	2,881	4,236	2,558	1,340	4,337	2,515
Maint. of equipm't.	208,338	228,553	427,352	451,448	642	909	3,622	1,787	1,760	1,706	3,727	2,828
Traffic expenses.....	25,823	25,495	55,851	52,416	97	35	141	35	583	551	1,183	1,369
Transportation exp.	304,758	262,247	631,801	539,387	2,247	2,328	5,037	4,810	3,234	2,872	6,835	6,214
Transp. for inv.—Cr												
Total, incl. other.	657,457	637,610	1,358,848	1,263,249	4,855	5,175	12,472	11,378	8,885	7,130	17,483	14,212
Net from railroad....	197,585	306,370	579,082	610,355	4,902	4,365	6,592	7,211	4,811	7,318	11,008	13,397
Taxes accrued.....	37,000	32,000	77,000	64,000	676	555	1,325	1,110	409	470	818	941
Uncollectible rwy. rev.	6	4	12	10					5	5	5	5
Net remaining.....	160,578	274,366	502,070	546,244	4,226	3,810	5,267	6,101	4,396	6,848	10,184	12,456
Aver. miles of r'd oper.	337	337			19	19			59	53		

EARNINGS.	Colorado & Southern				Colorado & Southern System				Wichita Valley			
	Month of February		Jan. 1 to Feb. 28		Month of February		Jan. 1 to Feb. 28		Month of February		Jan. 1 to Feb. 28	
	1917.	1916.	1917.	1916.	1917.	1916.	1917.	1916.	1917.	1916.	1917.	1916.
Freight revenue.....	630,385	532,307	1,364,191	1,113,504	324,690	357,427	723,520	687,942	50,434	54,200	119,594	116,612
Passenger revenue....	105,963	84,969	228,088	177,001	101,413	97,570	231,266	210,472	14,710	16,350	34,672	36,339
Tot., incl. other rev.	785,296	666,806	1,735,908	1,394,466	452,069	478,804	1,026,358	949,728	70,143	74,209	183,474	161,216
Expenses—Maint. way	62,284	67,182	131,164	145,402	48,985	42,239	105,129	88,324	12,547	15,654	35,078	28,612
Maint. of equipm't.	141,377	133,341	271,088	272,566	72,777	76,205	164,194	155,484	4,705	6,729	11,090	14,178
Traffic expenses.....	9,469	8,363	18,382	16,956	6,517	6,251	13,428	12,543	96	40	189	85
Transportation exp.	236,710	196,858	496,771	424,939	137,596	144,051	294,856	298,116	22,484	20,659	48,497	43,506
Transp. for inv.—Cr												
Total, incl. other.	478,868	431,662	976,229	911,025	285,549	287,329	617,375	591,983	40,990	43,469	97,411	89,080
Net from railroad....	306,428	235,144	759,678	483,440	166,520	191,474	408,983	357,745	29,153	30,740	86,062	72,135
Taxes accrued.....	45,000	35,000	90,000	70,000	17,000	15,216	34,000	30,433	3,850	3,750	7,600	7,500
Uncollectible rwy. rev.	15	7	202	92	62	31	67	4	4	4	4	4
Net remaining.....	261,412	200,136	669,476	413,348	149,457	176,257	374,915	327,312	25,290	26,990	78,458	64,635
Aver. miles of r'd oper.	1,102	1,102			454	454			256	256		

EARNINGS.	Total Company				Trinity & Brazos Valley				Coal & Coke			
	Month of February		Jan. 1 to Feb. 28		Month of February		Jan. 1 to Feb. 28		Month of February		Jan. 1 to Feb. 28	
	1917.	1916.	1917.	1916.	1917.	1916.	1917.	1916.	1917.	1916.	1917.	1916.
Freight revenue.....	1,005,409	943,934	2,207,305	1,918,058	52,938	58,588	127,309	116,947	74,046	71,316	152,984	145,335
Passenger revenue....	222,086	198,880	594,026	423,812	8,724	8,474	19,890	19,053	14,060	11,953	30,014	24,706
Tot., incl. other rev.	1,307,508	1,219,819	2,945,740	2,505,410	68,013	73,181	159,591	149,288	92,185	86,832	191,055	176,650
Expenses—Maint. way	123,796	125,075	271,371	262,338	30,488	26,936	65,723	54,124	11,498	13,679	25,652	29,713
Maint. of equipm't.	218,859	215,275	446,352	442,222	30,016	19,252	51,804	36,581	24,804	24,882	52,353	49,533
Traffic expenses.....	16,082	14,654	31,099	29,584	2,623	3,588	5,508	6,349	1,093	1,275	2,175	2,103
Transportation exp.	396,790	361,568	840,124	766,561	40,174	42,629	86,551	92,713	42,647	30,163	75,177	58,652
Transp. for inv.—Cr												
Total, incl. other.	805,407	762,460	1,691,015	1,592,088	110,495	100,238	224,850	204,744	82,889	72,296	161,099	144,942
Net from railroad....	502,101	457,358	1,254,723	913,320	42,482	27,057	65,319	55,456	9,295	14,635	29,555	31,707
Taxes accrued.....	65,850	53,966	131,600	107,933	5,160	5,160	10,320	10,312	5,000	5,600	10,000	11,000
Uncollectible rwy. rev.	81	7	273	92	1	31	4	170				
Net remaining.....	436,168	403,383	1,122,849	805,295	47,643	32,248	75,644	65,938	4,295	9,035	19,555	20,707
Aver. miles of r'd oper.	1,812	1,812	(See also on page 30)		357	357			197	197		

EARNINGS.	Colorado & Southeastern				Colorado & Wyoming				Colorado Midland			
	Month of February		Jan. 1 to Feb. 28		Month of February		Jan. 1 to Feb. 28		Month of February		Jan. 1 to Feb. 28	
	1917.	1916.	1917.	1916.	1917.	1916.	1917.	1916.	1917.	1916.	1917.	1916.
Freight revenue.....	10,715	11,607	22,053	23,588	30,169	27,985	61,051	55,582	80,293	89,594	180,952	189,842
Passenger revenue....					2,023	1,719	4,170	3,899	8,568	6,418	20,278	14,547
Tot., incl. other rev.	11,215	11,774	23,071	23,847	95,756	81,733	192,131	164,504	99,278	106,256	218,633	225,478
Expenses—Maint. way	597	997	1,097	1,551	5,863	3,932	12,514	10,398	15,078	15,675	28,003	29,605
Maint. of equipm't.	841	705	1,866	1,578	12,530	10,355	25,559	20,740	29,505	30,783	65,027	61,051
Traffic expenses.....	77	65	148	127	137	129	218	236	6,429	6,633	13,068	13,185
Transportation exp.	2,928	2,501	5,254	4,921	28,838	24,215	58,364	48,763	49,825	49,839	110,477	102,131
Transp. for inv.—Cr												
Total, incl. other.	4,821	4,625	9,382	8,005	51,226	40,926	104,349	84,813	106,095	108,825	227,949	217,820
Net from railroad....	6,394	7,149	13,689	14,942	44,529	40,807	87,781	79,690	9,817	2,668	9,316	7,658
Taxes accrued.....	285	270	1,421	1,555	3,305	4,165	6,551	8,330	9,000	6,800	18,000	13,600
Uncollectible rwy. rev.												
Net remaining.....	6,109	6,879	12,267	13,387	41,224	36,641	81,230	71,360	18,817	9,368	27,316	5,941
Aver. miles of r'd oper.	20	20			43	43			337	337		

EARNINGS.	Colorado Wyoming & Eastern				Columbia Newberry & Laurens				Connecting Terminal			
	Month of February		Jan. 1 to Feb. 28		Month of February		Jan. 1 to Feb. 28		Month of February		Jan. 1 to Feb. 28	
	1917.	1916.	1917.	1916.	1917.	1916.	1917.	1916.	1917.	1916.	1917.	1916.
Freight revenue.....	5,533	3,861	13,793	9,975	21,367	21,713	44,161	39,147				
Passenger revenue....	993	779	2,156	2,079	6,582	5,844	15,241	13,769				
Tot., incl. other rev.	6,970	5,209	17,065	13,168	29,787	28,550	63,054	55,566	4,204	8,231	9,529	19,649
Expenses—Maint. way	2,736	1,777	4,951	3,208	4,204	3,327	8,525	5,837	518	456	1,608	944
Maint. of equipm't.	1,240	645	2,618	1,399	3,380	2,491	7,356	5,658				
Traffic expenses.....	12	7	50	17	523	300	741	702				
Transportation exp.	3,734	2,389	7,979	5,466	10,100	9,839	19,643	19,927	321	441	775	1,304
Transp. for inv.—Cr												
Total, incl. other.	9,248	6,015	18,702	12,509	20,578	17,931	41,071	36,444	2,740	3,012	6,166	6,281
Net from railroad....	2,277	805	1,637	659	9,209	11,018	21,982	19,121	1,464	5,219	3,363	13,368
Taxes accrued.....	283	575	567	1,151	1,200	1,100	2,400	2,100	1,820	1,605	3,641	3,211
Uncollectible rwy. rev.												
Net remaining.....	2,561	1,381	2,204	492	8,009	9,918	19,582	17,021	356	3,613	278	10,156
Aver. miles of r'd oper.	111	111			75	75			1	1		

EARNINGS.	Copper Range				Cornwall				Coudersport & Port Allegheny			
	Month of January		Year to Date		Month of February		Jan. 1 to Feb. 28		Month of February		Jan. 1 to Feb. 28	
	1917.	1916.	1917.	1916.	1917.	1916.	1917.	1916.	1917.	1916.	1917.	1916.
Freight revenue.....	57,990	45,933			16,042	18,107	38,691	35,263	10,597	9,133	18,178	16,243
Passenger revenue....	12,053	10,440			1,529	1,317	2,910	2,665	2,273	2,501		

EARNINGS.	Dayton & Union				Death Valley			
	Month of February 1917.	1916.	Jan. 1 to Feb. 28 1917.	1916.	Month of February 1917.	1916.	Jan. 1 to Feb. 28 1917.	1916.
Freight revenue	6,666	5,217	13,029	8,459	9,261	10,935	19,436	22,982
Passenger revenue	3,965	5,410	8,121	10,972	110	32	210	149
Tot., incl. other rev.	13,099	13,068	25,732	24,151	9,461	11,033	19,338	23,303
Expenses—Maint. way	1,490	1,507	3,055	3,019	282	267	743	597
Maint. of equipm't.	1,117	1,640	2,346	3,427	272	297	676	676
Traffic expenses	202	282	489	392	84	75	168	169
Transportation exp.	5,771	5,836	11,350	11,823	1,319	1,225	2,645	2,462
Transp. for inv.—Cr								
Total, incl. other.	9,073	9,593	18,365	19,558	2,186	2,093	4,827	4,331
Net from railroad	4,026	3,474	7,367	4,592	7,275	8,940	15,011	18,971
Taxes accrued	754	754	1,508	1,508	548	14	1,096	29
Uncollectible rwy. rev.								
Net remaining	3,272	2,720	5,859	3,084	6,727	8,925	13,914	18,941
Aver. miles of r'd oper.	47	47			20	20		

EARNINGS.	Delaware & Hudson				Greenwich & Johnsonville			
	Month of February 1917.	1916.	Jan. 1 to Feb. 28 1917.	1916.	Month of February 1917.	1916.	Jan. 1 to Feb. 28 1917.	1916.
Freight revenue	1,471,783	1,836,157	3,313,649	3,689,538	9,592	11,091	18,597	21,181
Passenger revenue	186,049	178,890	380,785	371,093	496	661	1,299	1,689
Tot., incl. other rev.	1,767,705	2,125,265	3,916,249	4,265,549	10,811	12,221	21,702	23,982
Expenses—Maint. way	186,635	174,562	390,410	321,954	1,974	1,197	3,412	2,319
Maint. of equipm't.	475,225	392,816	993,996	695,675	339	1,069	634	1,276
Traffic expenses	23,485	23,887	50,485	49,500	79	85	166	189
Transportation exp.	794,356	769,845	1,680,367	1,533,487	2,942	3,043	6,290	6,243
Transp. for inv.—Cr	Cr1,770	Cr735	Cr2,157	Cr1,176				
Total, incl. other.	1,578,878	1,422,091	3,310,307	2,781,657	5,465	5,468	10,946	10,196
Net from railroad	183,827	703,173	605,942	1,483,891	5,346	6,752	10,755	13,785
Taxes accrued	62,590	58,650	125,180	117,300	385	495	770	990
Uncollectible rwy. rev.								
Net remaining	121,237	644,523	480,762	1,366,591	4,961	6,255	9,985	12,793
Aver. miles of r'd oper.	885	885	(See also on page 30.)		21	21		

EARNINGS.	Delaware Lackawanna & Western				Sussex			
	Month of February 1917.	1916.	Jan. 1 to Feb. 28 1917.	1916.	Month of February 1917.	1916.	Jan. 1 to Feb. 28 1917.	1916.
Freight revenue	2,923,532	2,923,541	6,180,580	6,108,320	5,801	3,938	11,571	8,717
Passenger revenue	612,562	581,166	1,293,122	1,207,639	4,005	4,465	8,399	9,317
Tot., incl. other rev.	3,566,725	3,873,897	8,401,401	8,097,241	14,391	12,226	29,361	25,373
Expenses—Maint. way	161,931	198,901	533,549	449,733	4,024	2,613	8,371	5,008
Maint. of equipm't.	658,001	635,446	1,372,693	1,259,066	2,174	2,029	5,025	4,156
Traffic expenses	68,970	66,616	141,657	141,530	301	291	617	611
Transportation exp.	1,479,177	1,369,845	3,081,367	2,733,901	7,637	7,243	16,500	16,876
Transp. for inv.—Cr	Cr1,694	Cr922	Cr3,752	Cr3,951				
Total, incl. other.	2,581,132	2,365,182	5,362,435	4,804,043	14,623	12,874	31,320	27,728
Net from railroad	1,385,592	1,508,715	3,038,966	3,293,171	132	647	1,959	2,355
Taxes accrued	261,866	202,500	493,732	405,000	1,221	1,175	2,442	2,350
Uncollectible rwy. rev.	1,104	15	3,056	45				
Net remaining	1,122,622	1,306,199	2,542,177	2,888,125	1,353	1,822	4,401	4,705
Aver. miles of r'd oper.	955	955			30	30		

EARNINGS.	Denver & Rio Grande				Rio Grande Southern			
	Month of February 1917.	1916.	Jan. 1 to Feb. 28 1917.	1916.	Month of February 1917.	1916.	Jan. 1 to Feb. 28 1917.	1916.
Freight revenue	1,351,142	1,392,775	3,116,266	2,738,930	34,804	25,513	70,572	53,229
Passenger revenue	250,408	220,637	539,915	477,459	7,860	5,477	16,365	11,157
Tot., incl. other rev.	1,739,278	1,733,639	3,943,039	3,458,195	45,110	33,377	92,243	69,516
Expenses—Maint. way	165,609	139,991	359,202	253,253	7,160	9,792	14,654	20,141
Maint. of equipm't.	371,895	318,524	759,250	655,479	3,747	5,174	7,224	10,584
Traffic expenses	67,536	37,836	75,867	75,710	30	32	42	42
Transportation exp.	628,226	522,246	1,323,210	1,062,745	15,427	14,115	30,958	26,869
Transp. for inv.—Cr								
Total, incl. other.	1,296,366	1,077,163	2,708,939	2,194,240	27,495	30,006	55,051	59,653
Net from railroad	442,909	656,476	1,234,099	1,263,955	17,615	3,370	37,192	9,863
Taxes accrued	90,000	92,000	185,000	184,000	3,400	3,302	6,800	6,606
Uncollectible rwy. rev.	38	179	106	560				
Net remaining	352,871	564,297	1,048,992	1,079,394	14,215	68	30,392	3,257
Aver. miles of r'd oper.	2,577	2,566	(See also on page 30)		179	179		

EARNINGS.	Denver Laramie & Northwestern				Des Moines Union			
	Month of February 1917.	1916.	Jan. 1 to Feb. 28 1917.	1916.	Month of February 1917.	1916.	Jan. 1 to Feb. 28 1917.	1916.
Freight revenue	7,379	4,903	19,094	12,916				
Passenger revenue	3,276	1,907	5,182	4,350				
Tot., incl. other rev.	10,017	7,055	24,985	17,798	8,601	8,067	18,171	15,316
Expenses—Maint. way	1,612	1,507	3,193	2,793	1,474	584	2,940	1,169
Maint. of equipm't.	3,486	3,626	7,037	6,183	467	257	904	515
Traffic expenses	484	3,588	7,347	1,009				
Transportation exp.	5,070	4,480	11,416	9,556	1,996		4,126	
Transp. for inv.—Cr								
Total, incl. other.	12,300	11,663	25,343	22,128	4,012	842	8,156	1,684
Net from railroad	2,283	1,608	358	4,329	4,589	7,225	10,014	13,632
Taxes accrued	610	610	1,220	1,220	5,347	3,500	9,347	7,000
Uncollectible rwy. rev.								
Net remaining	2,893	5,218	1,578	5,549	758	3,725	667	6,632
Aver. miles of r'd oper.	56	56			5	5		

EARNINGS.	Detroit & Toledo Shore Line				Detroit Terminal			
	Month of February 1917.	1916.	Jan. 1 to Feb. 28 1917.	1916.	Month of February 1917.	1916.	Jan. 1 to Feb. 28 1917.	1916.
Freight revenue	139,614	159,489	296,579	328,989				
Passenger revenue								
Tot., incl. other rev.	140,387	161,042	298,061	331,284	54,078	49,227	107,645	97,082
Expenses—Maint. way	6,598	10,554	14,393	2,793	3,267	3,027	6,483	6,839
Maint. of equipm't.	1,907	1,531	3,381	2,947	2,938	1,199	6,215	2,122
Traffic expenses	43,076	45,112	92,444	87,344			13	
Transportation exp.					32,966	20,797	65,978	39,638
Transp. for inv.—Cr								
Total, incl. other.	64,170	68,120	134,845	134,573	39,963	25,392	80,165	49,438
Net from railroad	76,416	92,922	163,215	196,710	14,115	23,835	27,480	47,644
Taxes accrued	6,307	5,941	11,949	11,516	3,500	2,350	7,000	4,700
Uncollectible rwy. rev.								
Net remaining	70,109	86,981	151,266	185,194	10,615	21,485	20,480	42,944
Aver. miles of r'd oper.	80	80			20	19		

EARNINGS.	Detroit Toledo & Ironton			
	Month of February 1917.	1916.	Jan. 1 to Feb. 28 1917.	1916.
Freight revenue	159,871	157,524	350,765	306,161
Passenger revenue	11,007	11,491	23,640	22,695
Tot., incl. other rev.	182,336	179,666	401,045	353,094
Expenses—Maint. way	13,973	20,301	31,595	37,765
Maint. of equipm't.	22,500	22,987	53,298	48,028
Traffic expenses	3,840	3,777	7,899	8,175
Transportation exp.	141,773	91,663	260,763	179,239
Transp. for inv.—Cr				
Total, incl. other.	189,460	143,686	369,874	285,030
Net from railroad	7,124	35,979	31,171	68,063
Taxes accrued	8,000	6,000	16,000	12,000
Uncollectible rwy. rev.			150	
Net remaining	15,124	29,979	15,020	56,063
Aver. miles of r'd oper.	441	441		

EARNINGS.	Duluth & Northeastern				Duluth & Northern Minnesota			
	Month of February 1917.	1916.	Jan. 1 to Feb. 28 1917.	1916.	Month of February 1917.	1916.	Jan. 1 to Feb. 28 1917.	1916.
Freight revenue	37,245	37,359	71,584	47,370	27,246	34,869	58,595	60,107
Passenger revenue	1,127	896	2,525	1,783	3,270	3,081	7,458	6,952
Tot., incl. other rev.	38,568	28,592	75,070	49,653	34,402	41,764	72,981	73,891
Expenses—Maint. way	2,715	2,239	5,507	4,092	5,590	7,541	11,862	12,811
Maint. of equipm't.	4,973	5,279	10,443	8,186	5,564	7,164	12,033	15,587
Traffic expenses								
Transportation exp.	8,985	6,591	15,920	10,663	9,878	12,892	21,070	25,161
Transp. for inv.—Cr								
Total, incl. other.	16,776	11,412	32,098	20,349	21,872	29,436	46,983	58,431
Net from railroad	22,092	17,179	42,971	29,304	12,530	12,328	25,997	15,460
Taxes accrued	2,470	1,467	4,695	4,171	1,720	2,088	3,649	3,694
Uncollectible rwy. rev.								
Net remaining	19,621	15,712	38,276	25,132	10,810	10,240	22,348	11,765
Aver. miles of r'd oper.	61	61			145	130		

EARNINGS.	Duluth Winnipeg & Pacific			
	Month of February 1917.	1916.	Jan. 1 to Feb. 28 1917.	1916.
Freight revenue	167,661	162,628	302,653	263,884
Passenger revenue	26,733	19,		

EARNINGS.	Durham & Southern				East Broad Top RR & Coal				East Jersey RR & Terminal Co			
	Month of February		Jan. 1 to Feb. 28		Month of February		Jan. 1 to Feb. 28		Month of February		Jan. 1 to Feb. 28	
	1917.	1916.	1917.	1916.	1917.	1916.	1917.	1916.	1917.	1916.	1917.	1916.
Freight revenue.....	23,390	22,116	47,170	44,736	24,622	24,607	51,712	48,518	17,859	17,052	37,566	32,719
Passenger revenue.....	2,611	1,646	5,708	4,302	2,714	2,606	5,528	4,499	302	184	541	330
Tot., incl. other rev.	27,010	24,568	55,081	50,558	27,327	27,699	58,421	55,179	17,859	17,052	37,566	32,719
Expenses—Maint. way	2,702	2,331	5,382	4,959	2,977	1,898	4,916	3,219	302	184	541	330
Maint. of equipm't.	4,252	2,557	7,269	4,982	3,010	3,375	5,531	6,367	3,570	3,013	8,072	6,648
Traffic expenses.....	730	576	1,366	1,146	19	41	69	127				
Transportation exp.	7,271	5,751	14,240	11,453	6,882	5,723	14,413	11,453	12,515	11,721	25,887	23,429
Transp. for inv.—Cr												
Total, incl. other.	16,781	12,716	32,003	25,493	14,803	12,427	28,846	24,882	16,828	15,228	35,417	30,970
Net from railroad.....	10,228	11,852	23,078	25,164	12,933	15,272	29,574	30,297	1,031	1,823	2,148	1,749
Taxes accrued.....	1,450	1,350	2,900	2,700	1,100	900	2,200	1,800	478	523	956	1,035
Uncollectible rwy. rev.												
Net remaining.....	8,778	10,502	20,178	22,464	11,833	14,372	27,374	28,497	552	1,300	1,191	714
Aver. miles of r'd oper.	58	58			49	46						

EARNINGS.	East St Louis Connecting			
	Month of February		Jan. 1 to Feb. 28	
	1917.	1916.	1917.	1916.
Freight revenue.....	75,286	40,920	159,480	81,577
Passenger revenue.....	5,002	3,696	12,193	6,414
Tot., incl. other rev.	7,547	1,981	15,372	4,433
Expenses—Maint. way	237	208	473	383
Maint. of equipm't.	49,115	18,430	105,307	37,463
Traffic expenses.....				
Transportation exp.				
Transp. for inv.—Cr				
Total, incl. other.	64,082	25,967	137,783	61,980
Net from railroad.....	11,203	14,952	21,647	29,596
Taxes accrued.....	1,773	1,709	3,477	3,446
Uncollectible rwy. rev.				
Net remaining.....	9,429	13,243	18,170	26,150
Aver. miles of r'd oper.	3	3		

EARNINGS.	El Paso & Southwestern			
	Month of February		Jan. 1 to Feb. 28	
	1917.	1916.	1917.	1916.
Freight revenue.....	897,783	718,539	1,875,106	1,350,849
Passenger revenue.....	214,282	116,297	414,819	260,025
Tot., incl. other rev.	1,169,912	880,496	2,407,094	1,707,143
Expenses—Maint. way	193,143	97,372	224,319	191,439
Maint. of equipm't.	114,892	113,302	253,473	236,741
Traffic expenses.....	20,288	18,483	42,074	39,186
Transportation exp.	295,735	208,128	596,802	434,513
Transp. for inv.—Cr				
Total, incl. other.	568,406	469,843	1,186,828	966,656
Net from railroad.....	601,505	410,652	1,220,265	740,487
Taxes accrued.....	38,642	37,329	77,285	74,658
Uncollectible rwy. rev.				124
Net remaining.....	562,862	373,323	1,142,979	665,705
Aver. miles of r'd oper.	1,028	1,027		

EARNINGS.	Fernwood & Gulf			
	Month of February		Jan. 1 to Feb. 28	
	1917.	1916.	1917.	1916.
Freight revenue.....	9,546	12,896	21,818	25,029
Passenger revenue.....	1,084	1,015	2,331	2,222
Tot., incl. other rev.	12,659	14,659	28,872	28,960
Expenses—Maint. way	2,880	1,486	5,391	3,217
Maint. of equipm't.	1,285	1,321	2,480	3,159
Traffic expenses.....	988	1,483	487	716
Transportation exp.	4,125	4,140	9,216	8,181
Transp. for inv.—Cr				
Total, incl. other.	9,331	7,851	18,899	16,419
Net from railroad.....	3,327	6,807	9,973	12,540
Taxes accrued.....	390	316	781	632
Uncollectible rwy. rev.				
Net remaining.....	2,937	6,491	9,191	11,908
Aver. miles of r'd oper.	31	31		

EARNINGS.	Fort Smith & Western			
	Month of February		Jan. 1 to Feb. 28	
	1917.	1916.	1917.	1916.
Freight revenue.....	54,142	42,279	123,571	90,100
Passenger revenue.....	16,942	13,808	38,034	29,334
Tot., incl. other rev.	77,752	59,596	185,317	127,251
Expenses—Maint. way	20,547	12,452	41,192	32,630
Maint. of equipm't.	20,217	10,269	42,521	29,428
Traffic expenses.....	2,990	2,913	5,956	5,217
Transportation exp.	28,518	22,317	61,846	44,328
Transp. for inv.—Cr				
Total, incl. other.	76,770	51,356	163,561	99,552
Net from railroad.....	981	8,240	21,756	27,699
Taxes accrued.....	3,800	4,800	7,600	9,600
Uncollectible rwy. rev.				
Net remaining.....	2,818	3,440	14,156	18,099
Aver. miles of r'd oper.	253	253		

EARNINGS.	Gainesville Midland			
	Month of February		Jan. 1 to Feb. 28	
	1917.	1916.	1917.	1916.
Freight revenue.....	10,576	10,758	22,220	21,003
Passenger revenue.....	3,392	3,330	7,656	6,790
Tot., incl. other rev.	15,324	14,856	32,436	29,291
Expenses—Maint. way	2,084	2,276	4,450	4,748
Maint. of equipm't.	1,939	1,328	3,366	2,836
Traffic expenses.....	535	364	1,027	845
Transportation exp.	6,874	6,140	13,758	12,427
Transp. for inv.—Cr				
Total, incl. other.	12,325	11,001	24,361	22,665
Net from railroad.....	2,999	3,855	8,074	6,825
Taxes accrued.....	475	450	1,005	900
Uncollectible rwy. rev.				
Net remaining.....	2,524	3,405	7,069	5,725
Aver. miles of r'd oper.	74	74		

EARNINGS.	Genesee & Wyoming			
	Month of February		Jan. 1 to Feb. 28	
	1917.	1916.	1917.	1916.
Freight revenue.....	19,605	14,685	41,707	30,822
Passenger revenue.....	117	77	240	170
Tot., incl. other rev.	19,868	14,860	42,207	31,289
Expenses—Maint. way	1,046	640	2,122	1,322
Maint. of equipm't.	2,620	1,483	5,023	3,268
Traffic expenses.....	210	224	587	387
Transportation exp.	4,377	3,349	8,904	6,952
Transp. for inv.—Cr				
Total, incl. other.	9,202	7,044	18,673	14,512
Net from railroad.....	10,666	7,816	23,533	16,776
Taxes accrued.....	724	616	1,215	1,031
Uncollectible rwy. rev.				
Net remaining.....	9,942	7,199	22,318	15,745
Aver. miles of r'd oper.	17	17		

EARNINGS.	East Tennessee & West Nor Caro			
	Month of February		Jan. 1 to Feb. 28	
	1917.	1916.	1917.	1916.
Freight revenue.....	16,243	14,994	36,433	29,904
Passenger revenue.....	2,981	2,888	6,207	6,132
Tot., incl. other rev.	20,023	18,560	44,468	37,362
Expenses—Maint. way	3,143	2,886	6,205	4,078
Maint. of equipm't.	2,232	2,114	5,537	4,013
Traffic expenses.....	260	209	378	366
Transportation exp.	6,086	4,749	12,949	9,662
Transp. for inv.—Cr				
Total, incl. other.	12,992	10,600	27,970	20,498
Net from railroad.....	7,030	7,966	16,497	16,864
Taxes accrued.....	1,311	745	2,623	1,490
Uncollectible rwy. rev.				
Net remaining.....	5,719	7,215	13,874	15,374
Aver. miles of r'd oper.	36	36		

EARNINGS.	Escanaba & Lake Superior			
	Month of February		Jan. 1 to Feb. 28	
	1917.	1916.	1917.	1916.
Freight revenue.....	30,933	41,093	65,777	69,849
Passenger revenue.....	1,338	1,125	3,293	2,508
Tot., incl. other rev.	32,792	42,618	70,284	73,343
Expenses—Maint. way	6,161	4,959	15,653	9,110
Maint. of equipm't.	3,039	4,103	7,809	7,557
Traffic expenses.....				
Transportation exp.	14,007	9,899	27,416	20,077
Transp. for inv.—Cr				
Total, incl. other.	24,525	19,953	53,223	38,704
Net from railroad.....	8,267	22,664	17,061	34,638
Taxes accrued.....	1,744	2,337	3,463	4,337
Uncollectible rwy. rev.				
Net remaining.....	6,522	20,327	13,597	30,300
Aver. miles of r'd oper.	142	142		

EARNINGS.	Evansville & Indianapolis			
	Month of February		Jan. 1 to Feb. 28	
	1917.	1916.	1917.	1916.
Freight revenue.....	24,362	2,239	5,478	4,428
Passenger revenue.....	9,923	1,032	1,826	1,850
Tot., incl. other rev.	42,134	3,651	8,583	7,098
Expenses—Maint. way	9,047	1,139	2,602	2,113
Maint. of equipm't.	6,861	845	1,546	1,567
Traffic expenses.....	3,558			
Transportation exp.	27,066	1,637	3,163	3,139
Transp. for inv.—Cr	678			
Total, incl. other.	48,525	4,104	9,947	7,764
Net from railroad.....	4,825	453	483	660
Taxes accrued.....	1,480	111	185	222
Uncollectible rwy. rev.				
Net remaining.....	3,345	342	298	438
Aver. miles of r'd oper.	142	36	659	889

EARNINGS.	Florida East Coast			
	Month of February		Jan. 1 to Feb. 28	
	1917.	1916.	1917.	1916.
Freight revenue.....	321,961	388,870	705,934	740,973
Passenger revenue.....	440,441	350,704	732,322	568,789
Tot., incl. other rev.	886,386	824,554	1,679,886	1,478,930
Expenses—Maint. way	62,202	63,477	134,384	122,290
Maint. of equipm't.	17,968	68,919	153,218	135,083
Traffic expenses.....	10,475	9,929	26,116	23,873
Transportation exp.	200,175	191,071	398,416	373,085
Transp. for inv.—Cr	Cr2,233	Cr1,752	Cr5,336	Cr3,940
Total, incl. other.	365,598	353,671	752,595	696,560
Net from railroad.....	520,787	470,888	927,091	782,379
Taxes accrued.....	38,214	25,627	64,131	51,264
Uncollectible rwy. rev.	24	15	55	66
Net remaining.....	482,548	445,215	862,903	731,047
Aver. miles of r'd oper.	765	744		

EARNINGS.	Fort Worth Belt			
	Month of February		Jan.	

EARNINGS.	Georgia Northern				Georgia Southwestern & Gulf				Gilmore & Pittsburgh, Ltd.			
	Month of February 1917.	1916.	Jan. 1 to Feb. 28 1917.	1916.	Month of February 1917.	1916.	Jan. 1 to Feb. 28 1917.	1916.	Month of February 1917.	1916.	Jan. 1 to Feb. 28 1917.	1916.
Freight revenue.....	16,356	12,409	29,911	23,306	6,972	7,468	14,016	12,781	9,532	7,726	18,896	11,843
Passenger revenue.....	3,565	3,397	8,494	7,170	1,982	2,157	4,616	4,365	2,240	1,909	4,944	3,459
Tot., incl. other rev.	21,303	16,932	41,354	32,662	9,723	10,213	20,253	18,393	12,199	10,084	24,709	16,267
Expenses—Maint. way	2,166	2,319	4,593	4,493	983	1,591	2,204	3,085	2,111	1,747	4,053	3,184
Maint. of equipm't.	2,124	2,001	3,516	4,375	941	866	1,954	1,887	2,792	2,641	6,337	5,775
Traffic expenses.....	898	1,585	1,782	2,806	1,440	853	2,133	1,757	73	70	71	164
Transportation exp.	4,209	4,004	8,759	5,447	3,346	2,807	6,762	5,916	3,408	3,475	7,050	6,672
Transp. for inv.—Cr												
Total, incl. other.....	12,056	12,522	23,901	26,217	6,426	6,781	13,422	13,536	9,309	8,487	19,120	16,399
Net from railroad.....	9,246	4,410	17,453	7,444	3,296	3,432	6,831	4,856	2,890	1,597	5,588	—131
Taxes accrued.....	782	780	1,655	1,560	403	421	807	842	1,860	1,817	3,720	3,634
Uncollectible rwy. rev.	77		77		25		25					
Net remaining.....	8,388	3,630	15,810	5,884	2,868	3,011	5,999	4,014	1,030	—219	1,868	—3,765
Aver. miles of r'd oper.	67	67			36	35			119	119		

EARNINGS.	Grafton & Upton				Great Northern				Farmers' Grain & Shipping Co			
	Month of February 1917.	1916.	Jan. 1 to Feb. 28 1917.	1916.	Month of February 1917.	1916.	Jan. 1 to Feb. 28 1917.	1916.	Month of February 1917.	1916.	Jan. 1 to Feb. 28 1917.	1916.
Freight revenue.....	5,017	6,456	11,877	14,820	3,412,174	2,964,820	7,442,551	6,289,861	2,054	3,439	6,021	11,505
Passenger revenue.....	3,696	3,577	7,590	7,532	957,137	799,872	2,009,389	1,664,235	1,322	1,311	3,025	2,969
Tot., incl. other rev.	9,461	10,788	20,667	23,979	4,923,528	4,279,512	10,604,459	8,980,875	4,023	5,646	11,447	15,016
Expenses—Maint. way	1,312	1,743	2,529	3,437	689,302	643,082	1,295,737	1,095,284	638	5,630	3,022	6,765
Maint. of equipm't.	992	717	1,584	1,402	963,130	746,374	1,996,404	1,446,321	736	694	954	761
Traffic expenses.....	89	253	253	329	119,431	85,532	214,313	175,679	35	35	35	86
Transportation exp.	4,045	4,106	8,436	8,531	2,114,100	1,956,977	4,469,108	3,844,567	2,437	2,514	5,660	4,507
Transp. for inv.—Cr					Cr17,235	Cr730	Cr65,555	Cr2,980				
Total, incl. other.....	6,883	7,078	13,710	14,405	4,070,381	3,609,172	8,289,148	6,914,581	4,084	10,594	10,142	14,038
Net from railroad.....	2,577	3,710	6,957	9,573	853,147	670,339	2,315,311	2,066,294	—61	—4,947	1,304	1,878
Taxes accrued.....	88	92	197	185	432,661	375,953	817,389	757,937	1,250	1,175	2,500	2,350
Uncollectible rwy. rev.					553	760	754	1,321				
Net remaining.....	2,488	3,617	6,760	9,358	419,932	293,626	1,497,166	1,307,035	—1,311	—6,122	—1,195	—471
Aver. miles of r'd oper.	18	18			8,197	8,102			66	66		

EARNINGS.	Green Bay & Western				Green Bay & Western System—Annapee & Western				Kewaunee Green Bay & Western			
	Month of February 1917.	1916.	Jan. 1 to Feb. 28 1917.	1916.	Month of February 1917.	1916.	Jan. 1 to Feb. 28 1917.	1916.	Month of February 1917.	1916.	Jan. 1 to Feb. 28 1917.	1916.
Freight revenue.....	42,708	56,497	91,059	106,412	2,801	4,545	6,092	8,705	2,260	15,383	18,733	26,247
Passenger revenue.....	11,185	12,074	25,358	25,255	1,758	2,218	5,487	4,613	2,909	3,349	7,001	7,108
Tot., incl. other rev.	59,973	75,341	130,263	144,527	5,521	7,707	13,799	15,300	12,517	20,317	28,607	36,562
Expenses—Maint. way	6,677	9,565	12,443	19,702	802	1,075	1,660	2,678	1,022	1,576	1,815	3,349
Maint. of equipm't.	12,238	11,265	25,190	22,508	971	725	1,434	1,402	3,726	2,102	6,888	4,548
Traffic expenses.....	48	82	151	166	183	222	359	408	228	237	319	335
Transportation exp.	26,554	23,374	49,839	45,649	2,597	3,298	5,735	5,949	4,936	4,839	10,019	9,677
Transp. for inv.—Cr												
Total, incl. other.....	48,069	47,032	93,092	93,459	4,572	5,621	10,010	11,262	10,527	9,384	20,648	19,636
Net from railroad.....	11,908	28,309	37,176	51,068	948	2,086	3,788	4,038	1,889	10,933	7,958	16,925
Taxes accrued.....	4,470	4,189	8,940	8,378	639	548	1,278	1,097	1,445	1,282	2,891	2,565
Uncollectible rwy. rev.												
Net remaining.....	7,438	24,120	28,235	42,689	309	1,537	2,510	2,940	544	9,651	5,066	14,360
Aver. miles of r'd oper.	274	252			36	34			46	36		

EARNINGS.	Great Western				Gulf & Sabine River				Gulf & Ship Island			
	Month of February 1917.	1916.	Jan. 1 to Feb. 28 1917.	1916.	Month of February 1917.	1916.	Jan. 1 to Feb. 28 1917.	1916.	Month of February 1917.	1916.	Jan. 1 to Feb. 28 1917.	1916.
Freight revenue.....	17,210	9,858	57,717	50,884	9,500	14,516	20,956	21,731	109,961	117,176	247,194	242,196
Passenger revenue.....	217	180	524	832					26,077	27,643	55,097	57,924
Tot., incl. other rev.	20,129	11,091	66,733	56,552	9,777	14,863	21,554	22,616	145,218	153,423	322,601	317,717
Expenses—Maint. way	2,183	Cr181	4,504	1,739	3,135	3,390	5,433	6,619	14,022	13,357	30,406	26,706
Maint. of equipm't.	3,331	1,350	6,377	3,332	1,671	2,174	4,619	5,174	20,953	23,674	43,887	52,331
Traffic expenses.....	48	82	151	166	112	13	269	48	3,781	3,322	6,415	6,550
Transportation exp.	6,280	2,764	13,690	9,730	2,461	3,147	5,211	6,404	45,998	48,226	103,678	92,016
Transp. for inv.—Cr									Cr24		Cr27	
Total, incl. other.....	19,571	6,769	35,465	19,865	8,542	9,915	18,890	20,621	93,774	99,030	202,041	195,854
Net from railroad.....	557	4,321	31,268	36,687	1,234	4,948	2,664	1,995	51,443	54,392	120,560	121,862
Taxes accrued.....	1,042	1,460	2,292	2,231	110	300	220	500	8,956	6,703	18,675	13,651
Uncollectible rwy. rev.									53	2	54	4
Net remaining.....	—184	2,861	28,975	34,455	1,124	4,648	2,444	1,495	42,433	47,626	101,830	108,207
Aver. miles of r'd oper.	57	57			28	28			307	307		

EARNINGS.	Gulf Mobile & Northern				Gulf Texas & Western				Hannibal Connecting			
	Month of February 1917.	1916.	Jan. 1 to Feb. 28 1917.	1916.	Month of February 1917.	1916.	Jan. 1 to Feb. 28 1917.	1916.	Month of February 1917.	1916.	Jan. 1 to Feb. 28 1917.	1916.
Freight revenue.....	121,426	129,872	265,288	255,063	8,854	9,717	16,571	23,126		1,777		3,115
Passenger revenue.....	23,644	21,767	49,012	45,856	1,843	2,209	3,947	4,714				
Tot., incl. other rev.	154,584	160,107	335,010	317,846	9,885	12,660	22,574	29,748	2,759	6,949	5,469	14,035
Expenses—Maint. way	21,332	26,310	44,590	52,599	5,365	5,158	9,358	10,774	1,984	935	817	1,631
Maint. of equipm't.	25,337	26,146	54,739	51,928	2,674	3,174	4,619	6,770	256	2,874	1,337	5,523
Traffic expenses.....	4,843	4,407	8,707	9,110	539	617	1,135	1,299	78	79	166	157
Transportation exp.	50,458	49,277	107,956	101,129	5,490	6,314	11,202	13,695	1,548	3,940	3,224	7,938
Transp. for inv.—Cr												
Total, incl. other.....	109,947	113,003	232,172	233,281	15,153	16,761	29,134	35,132	2,059	7,770	6,106	15,637
Net from railroad.....	44,637	47,104	102,837	84,564	—5,268	—4,101	—6,560	—5,384	699	—820	—636	—1,601
Taxes accrued.....	8,420	6,485	16,841	12,972	900	1,000	1,800	2,000	86	84	173	169
Uncollectible rwy. rev.		63	152			20						
Net remaining.....	36,216	40,554	85,996	71,440	—6,168	—5,122	—8,360	—7,405	613	—905	—809	—1,770
Aver. miles of r'd oper.	402	402			129	129			3	6		

EARNINGS.	Hawkinsville & Florida Southern				Hocking Valley				Hoosac Tunnel & Wilmington			
	Month of February 1917.	1916.	Jan. 1 to Feb. 28 1917.	1916.	Month of February 1917.	1916.	Jan. 1 to Feb. 28 1917.	1916.	Month of February 1917.	1916.	Jan. 1 to Feb. 28 1917.	1916.
Freight revenue.....	10,052	9,921	18,124	12,401	508,211	448,333	1,097,924	874,675	7,401	7,855	16,576	17,142
Passenger revenue.....	2,148	2,039	5,071	4,521	63,361	59,649	137,970	125,752	1,386	1,790	3,333	3,846
Tot., incl. other rev.	12,799	9,594	24,561	18,175	600,631	535,937	1,294,347	1,055,768	9,564	10,451	21,628	22,617
Expenses—Maint. way	1,790	2,750	4,065	5,788	58,275	50,014	125,273	106,413	1,121	950	2,463	2,888
Maint. of equipm't.	1,385	1,598	2,852	3,620	146,670	162,702	315,333	292,877	839	971	1,843	2,017
Traffic expenses.....	461	4,393	8,335	949	8,110	8,181	18,002	16,866				

EARNINGS.	Illinois Central				Chicago Memphis & Gulf				Illinois Northern			
	Month of February 1917.	1916.	Jan. 1 to Feb. 28 1917.	1916.	Month of February 1917.	1916.	Jan. 1 to Feb. 28 1917.	1916.	Month of February 1917.	1916.	Jan. 1 to Feb. 28 1917.	1916.
Freight revenue	4,470,320	4,382,993	9,367,419	8,518,086	7,601	4,079	16,130	13,234				
Passenger revenue	1,204,778	1,067,606	2,560,414	2,174,642	4,843	2,221	10,289	6,002				
Tot., incl. other rev.	6,229,684	5,871,544	13,024,070	11,532,204	13,328	6,882	28,104	20,367	31,217	35,159	71,148	70,102
Expenses—Maint. way	788,990	658,551	1,631,522	1,311,987	3,572	3,763	6,583	7,411	2,104	2,247	4,299	4,236
Maint. of equipm't.	1,230,234	1,456,601	2,731,725	2,827,720	2,217	2,067	5,495	4,172	4,116	2,990	8,562	5,974
Traffic expenses	120,248	113,714	234,646	211,605	10	10	32	40	310	288	633	576
Transportation exp.	2,141,350	1,903,340	4,361,270	3,817,515	4,487	3,882	6,586	8,992	19,687	16,630	39,977	29,397
Transp. for inv.—Cr	Cr12,472	Cr8,922	Cr33,981	Cr20,598								
Total, incl. other.	4,469,949	4,296,766	9,340,676	8,497,665	10,369	9,870	21,887	20,848	27,053	21,050	55,116	41,944
Net from railroad	1,759,735	1,674,778	3,683,393	3,044,538	2,959	2,987	6,217	480	4,161	14,109	16,031	28,158
Taxes accrued	362,467	354,400	728,684	677,400	1,000	700	2,000	1,400	840	803	1,681	1,616
Uncollectible rwy. rev.	607	2,088	1,425	4,962		1	2					
Net remaining	1,396,661	1,218,290	2,953,284	2,352,176	1,959	3,688	4,215	1,879	3,321	13,306	14,350	26,541
Aver. miles of r'd oper.	4,766	4,767			51	51			6	6		

EARNINGS.	Illinois Southern				Illinois Terminal				Intermountain			
	Month of February 1917.	1916.	Jan. 1 to Feb. 28 1917.	1916.	Month of February 1917.	1916.	Jan. 1 to Feb. 28 1917.	1916.	Month of February 1917.	1916.	Jan. 1 to Feb. 28 1917.	1916.
Freight revenue	26,545	50,050	67,517	92,015	39,337	32,585	77,557	56,888	590	468	1,540	3,162
Passenger revenue	4,544	5,452	10,004	10,570					606	290	1,366	1,136
Tot., incl. other rev.	33,916	57,319	83,301	106,603	38,940	34,747	82,569	60,730	1,213	771	2,985	4,322
Expenses—Maint. way	6,561	6,922	13,296	13,485	4,520	12,822	8,467	19,799	3,438	7,556	7,148	12,310
Maint. of equipm't.	7,509	8,341	15,658	16,847	3,809	3,061	9,538	5,923	1,509	1,476	4,516	3,314
Traffic expenses	1,787	1,678	3,547	3,348	433	707	1,186	1,562	17	17	37	38
Transportation exp.	16,402	18,979	36,655	37,597	8,513	7,731	16,633	13,804	1,173	808	2,568	2,802
Transp. for inv.—Cr												
Total, incl. other.	36,196	39,370	76,608	78,011	20,639	26,796	42,698	46,467	7,053	10,655	16,099	20,118
Net from railroad	2,280	17,948	6,692	28,591	18,901	7,950	39,871	14,263	5,840	9,884	13,114	15,796
Taxes accrued	2,250	2,000	4,500	4,000	547	524	1,095	1,048	245		491	
Uncollectible rwy. rev.												
Net remaining	4,530	15,948	2,192	24,591	18,353	7,426	38,775	13,215	6,085	9,884	13,606	15,796
Aver. miles of r'd oper.	136	136			25	25			45	43		

EARNINGS.	International & Great Northern				Interstate RR Co				Ironton			
	Month of February 1917.	1916.	Jan. 1 to Feb. 28 1917.	1916.	Month of February 1917.	1916.	Jan. 1 to Feb. 28 1917.	1916.	Month of February 1917.	1916.	Jan. 1 to Feb. 28 1917.	1916.
Freight revenue	557,314	551,983	1,192,206	1,074,789	31,189	28,732	65,721	54,287	15,433	14,812	34,095	27,557
Passenger revenue	192,175	132,600	380,118	278,897	1,568	1,800	3,422	3,985	289	312	323	589
Tot., incl. other rev.	817,550	748,945	1,719,172	1,481,527	33,697	31,939	71,108	60,992	16,901	16,579	37,149	30,590
Expenses—Maint. way	127,393	113,743	260,928	229,308	3,057	3,815	6,640	6,695	752	893	1,781	1,955
Maint. of equipm't.	133,800	123,811	289,290	262,068	5,415	7,736	11,322	13,117	2,013	2,103	4,075	3,832
Traffic expenses	23,070	20,861	43,717	41,318	169	86	486	150	187	178	376	335
Transportation exp.	337,400	310,797	711,183	620,356	12,450	11,061	25,637	21,552	5,668	5,351	11,899	10,716
Transp. for inv.—Cr	Cr16,232	Cr15,456	Cr29,286	Cr34,142								
Total, incl. other.	640,449	585,047	1,346,095	1,181,667	23,465	24,835	49,360	45,460	9,306	9,347	21,685	18,656
Net from railroad	177,101	163,597	373,076	299,860	10,232	7,104	21,748	15,532	7,594	7,231	15,463	11,933
Taxes accrued	40,000	40,000	80,000	80,000	1,500	1,200	3,000	2,200	865	603	1,729	1,543
Uncollectible rwy. rev.	122	581	153	694								
Net remaining	136,978	123,316	292,922	219,165	8,732	5,904	18,748	13,332	6,729	6,627	13,734	10,389
Aver. miles of r'd oper.	1,159	1,159			47	41			12	12		

EARNINGS.	Jonesboro Lake City & Eastern				Kalamazoo Lake Shore & Chicago				Kanawha & West Virginia			
	Month of February 1917.	1916.	Jan. 1 to Nov. 30 1916.	1915.	Month of February 1917.	1916.	Jan. 1 to Feb. 28 1917.	1916.	Month of February 1917.	1916.	Jan. 1 to Feb. 28 1917.	1916.
Freight revenue	26,966	27,413	124,920	113,516	2,931	3,682	6,682	6,212	6,736	8,708	14,409	18,043
Passenger revenue	9,598	7,169	39,889	23,739	3,659	7,897	7,897	7,897	2,810	2,519	5,704	5,111
Tot., incl. other rev.	39,578	36,285	175,612	144,406	8,452	17,421	17,421	17,421	9,760	11,697	20,536	23,961
Expenses—Maint. way	4,990	4,021	24,959	24,175	938	1,861	1,861	1,861	2,709	2,239	5,311	4,179
Maint. of equipm't.	5,993	3,617	14,183	14,280	727	1,769	1,769	1,769	5,702	3,639	9,299	7,072
Traffic expenses	318	380	1,487	1,309	304	755	755	755	10	10	27	296
Transportation exp.	13,271	12,437	48,849	44,719	5,242	10,864	10,864	10,864	2,386	2,386	4,448	5,109
Transp. for inv.—Cr												
Total, incl. other.	26,368	22,164	97,979	91,804	7,695	16,133	16,133	16,133	10,890	9,395	19,109	18,564
Net from railroad	13,210	14,121	77,632	52,601	756	1,288	1,288	1,288	1,129	2,302	1,427	5,397
Taxes accrued	1,500	1,642	7,500	8,003	575	1,150	1,150	1,150	750	750	1,500	1,500
Uncollectible rwy. rev.		12	175	73								
Net remaining	11,710	12,466	69,956	44,524	181	138	138	138	1,879	1,552	72	3,897
Aver. miles of r'd oper.	96	96			50				37	37		

EARNINGS.	Kanawha Glen Jean & Eastern				Kansas City Clinton & Springfield				Kansas City Mexico & Orient RR			
	Month of February 1917.	1916.	Jan. 1 to Feb. 28 1917.	1916.	Month of February 1917.	1916.	Jan. 1 to Feb. 28 1917.	1916.	Month of February 1917.	1916.	Jan. 1 to Feb. 28 1917.	1916.
Freight revenue	7,891	8,698	18,788	16,819	15,011	13,934	34,807	26,012	80,230	85,539	14,409	18,043
Passenger revenue	1,242	1,224	2,674	2,432	6,878	8,780	14,384	17,354	11,229	11,672	5,704	5,111
Tot., incl. other rev.	9,230	10,016	21,643	19,424	24,139	24,128	53,767	49,773	96,269	101,762	20,536	23,961
Expenses—Maint. way	1,458	1,088	2,725	1,983	5,594	8,254	14,522	15,231	12,781	20,401	12,781	14,179
Maint. of equipm't.	1,641	1,387	2,878	4,529	4,315	2,188	7,535	4,301	31,291	17,808	27,808	7,072
Traffic expenses					548	462	1,053	1,002	5,561	5,175	27	296
Transportation exp.	2,063	2,074	4,176	4,051	11,919	11,295	25,129	22,818	45,127	40,317	4,448	5,109
Transp. for inv.—Cr												
Total, incl. other.	5,949	4,835	11,405	11,194	24,510	23,862	52,585	46,720	100,906	88,566	20,536	23,961
Net from railroad	3,281	5,181	10,237	8,230	371	266	1,182	3,053	4,636	13,196	1,427	5,397
Taxes accrued	559	571	1,119	1,118	2,000	2,000	4,000	4,000	6,060	5,835	1,500	1,500
Uncollectible rwy. rev.												
Net remaining	2,721	4,009	9,118	7,112	2,371	1,733	2,817	946	10,696	7,357	72	3,897
Aver. miles of r'd oper.	14	14			154	154			272	272		

EARNINGS.	Kansas City Mex. & Or. Ry. of Texas				Kansas City Southern				Kansas City Terminal			
	Month of February 1917.	1916.	Jan. 1 to Feb. 28 1917.	1916.	Month of February 1917.	1916.	Jan. 1 to Feb. 28 1917.	1916.	Month of February 1917.	1916.	Jan. 1 to Feb. 28 1917.	1916.
Freight revenue	75,314	91,513	161,194	172,752	786,997	621,292	1,636,463	1,204,282				
Passenger revenue	14,492	14,547	32,699	32,767	125,240	115,231	260,475	234,107				
Tot., incl. other rev.	95,437	111,778	205,854	217,351	994,095	809,583	2,067,053	1,588,028	90,725	78,671	184,502	148,038
Expenses—Maint. way	21,179	27,596	38,637	59,329	102,361	83,070	211,942	172,135	4,146	4,146	10,812	6,488
Maint. of equipm't.	26,024	16,991	46,737	40,243	125,548	96,013	256,068	206,119	13,550	9,586	28,662	18,945
Traffic expenses	4,156	3,752	7,780	7,521	24,746	28,701	52,300					

EARNINGS.	Lake Champlain & Moriah				Lake Superior & Ishpeming				Lake Erie Franklin & Clarion			
	Month of February 1917.	1916.	Jan. 1 to Feb. 28 1917.	1916.	Month of February 1917.	1916.	Jan. 1 to Feb. 28 1917.	1916.	Month of December 1916.	1915.	Jan. 1 to Dec. 31 1916.	1915.
Freight revenue.....	16,996	23,026	35,091	46,946	2,984	3,689	7,522	7,330	9,597	8,416	55,766	51,983
Passenger revenue.....	266	181	451	346	148	124	286	265	4,346	4,247	19,516	19,514
Tot., incl. other rev.	20,584	26,047	42,730	52,263	3,601	4,648	8,738	9,041	14,348	13,010	77,662	73,741
Expenses—Maint. way	1,920	1,713	3,876	3,503	12,334	8,952	22,629	19,166	1,469	984	8,985	8,784
Maint. of equipm't.	3,811	3,151	7,116	6,349	10,324	12,254	20,556	22,431	1,348	2,112	10,024	10,486
Traffic expenses.....	—	—	—	—	173	156	328	284	173	229	1,022	979
Transportation exp.	9,615	6,713	18,362	13,115	6,330	5,508	12,619	10,861	4,613	4,133	25,051	23,995
Transp. for Inv.—Cr	Cr336	Cr628	Cr628	Cr628	—	—	—	—	—	—	—	—
Total, incl. other.....	15,690	12,185	30,083	24,141	30,674	28,433	59,233	55,566	8,250	7,938	47,784	46,036
Net from railroad.....	4,894	13,862	12,647	23,122	—27,073	—23,785	—50,495	—46,525	6,097	5,072	29,878	27,704
Taxes accrued.....	600	600	1,200	1,200	3,227	3,751	6,454	6,552	217	100	1,717	600
Uncollectible rwy. rev.	—	—	—	—	—	—	—	—	—	—	—	—
Net remaining.....	4,294	13,262	11,447	26,922	—30,300	—27,536	—56,949	—53,077	5,880	4,972	28,160	27,104
Aver. miles of r'd oper.	6	7	—	—	35	—	—	—	64	63	—	—

EARNINGS.	Lakeside & Marblehead				Lancaster & Chester				Lehigh & Hudson River			
	Month of February 1917.	1916.	Jan. 1 to Feb. 28 1917.	1916.	Month of February 1917.	1916.	Jan. 1 to Feb. 28 1917.	1916.	Month of February 1917.	1916.	Jan. 1 to Feb. 28 1917.	1916.
Freight revenue.....	9,766	11,406	20,452	24,397	7,241	6,304	14,798	12,627	135,656	140,782	290,668	276,402
Passenger revenue.....	151	217	296	358	293	1,096	703	2,241	3,500	3,819	7,492	9,449
Tot., incl. other rev.	10,041	11,811	21,021	25,026	7,817	7,738	16,023	15,662	148,862	151,596	327,792	306,119
Expenses—Maint. way	1,253	603	1,158	1,450	816	1,754	1,842	3,402	20,698	8,813	42,330	21,820
Maint. of equipm't.	2,809	917	5,807	1,917	472	386	985	938	23,735	25,738	59,315	46,984
Traffic expenses.....	117	82	242	183	111	50	146	87	1,279	1,374	2,772	2,893
Transportation exp.	5,230	3,452	9,875	6,835	1,737	1,792	3,240	4,979	59,186	51,476	128,049	111,214
Transp. for Inv.—Cr	—	—	—	—	—	—	—	—	—	—	—	—
Total, incl. other.....	9,280	5,928	18,821	12,087	3,648	4,462	7,236	10,373	109,003	91,367	241,160	192,163
Net from railroad.....	760	5,883	2,183	12,939	4,168	3,275	8,786	5,288	39,859	60,228	86,631	113,955
Taxes accrued.....	805	805	1,610	1,846	250	252	500	503	5,600	5,000	11,200	10,000
Uncollectible rwy. rev.	—	—	—	—	—	—	—	—	—	—	—	—
Net remaining.....	44	5,078	634	11,093	3,918	3,023	8,286	4,785	34,259	55,228	75,431	103,955
Aver. miles of r'd oper.	6	7	—	—	28	—	—	—	96	96	—	—

EARNINGS.	Las Vegas & Tonopah				Las Vegas & Tonopah System				Lehigh & New England			
	Month of February 1917.	1916.	Jan. 1 to Feb. 28 1917.	1916.	Month of February 1917.	1916.	Jan. 1 to Feb. 28 1917.	1916.	Month of February 1917.	1916.	Jan. 1 to Feb. 28 1917.	1916.
Freight revenue.....	5,322	9,838	12,544	18,689	5,071	8,451	13,590	15,457	213,118	250,195	477,940	495,252
Passenger revenue.....	1,253	2,441	2,682	3,864	1,585	2,120	3,355	4,199	1,438	1,183	2,912	2,353
Tot., incl. other rev.	7,143	14,494	16,521	26,169	7,280	11,987	18,322	22,685	222,242	263,373	504,313	525,864
Expenses—Maint. way	1,475	1,499	3,977	3,172	1,724	1,710	2,880	2,901	31,913	33,221	65,300	69,311
Maint. of equipm't.	2,186	1,639	4,635	3,168	1,167	1,193	2,433	2,284	40,091	31,578	89,519	58,653
Traffic expenses.....	739	745	1,473	1,463	492	454	977	939	1,950	1,745	4,041	3,615
Transportation exp.	1,917	3,063	4,969	6,071	2,083	3,488	5,343	7,030	71,099	74,014	150,512	152,309
Transp. for Inv.—Cr	—	—	—	—	—	—	—	—	Cr19	Cr15	Cr20	Cr405
Total, incl. other.....	7,485	8,113	17,539	16,270	6,074	7,676	12,936	15,113	153,348	145,891	326,226	295,735
Net from railroad.....	341	6,380	—1,018	9,898	1,208	4,310	5,385	7,672	68,893	117,481	178,086	230,128
Taxes accrued.....	1,121	968	2,211	1,936	650	730	1,303	1,460	8,835	8,820	17,670	15,880
Uncollectible rwy. rev.	—	—	—	—	—	—	—	—	—	—	—	—
Net remaining.....	1,463	5,412	—3,229	7,962	555	3,580	4,082	6,111	60,058	108,658	160,416	214,245
Aver. miles of r'd oper.	118	118	—	—	86	—	—	—	296	295	—	—

EARNINGS.	Lehigh Valley				Ligonier Valley				Litchfield & Madison			
	Month of February 1917.	1916.	Jan. 1 to Feb. 28 1917.	1916.	Month of February 1917.	1916.	Jan. 1 to Feb. 28 1917.	1916.	Month of February 1917.	1916.	Jan. 1 to Feb. 28 1917.	1916.
Freight revenue.....	2,736,798	2,956,689	5,723,543	5,978,234	19,931	17,617	42,046	40,499	36,362	25,535	73,599	51,864
Passenger revenue.....	291,952	283,553	630,325	579,771	2,106	2,198	4,414	4,512	—	—	—	—
Tot., incl. other rev.	3,304,753	3,479,847	6,962,895	7,012,826	22,478	20,255	47,322	45,868	36,519	25,680	73,887	52,140
Expenses—Maint. way	424,844	360,245	877,282	707,282	Cr6,668	3,824	Cr4,495	8,411	2,131	2,095	4,479	4,981
Maint. of equipm't.	645,374	722,389	1,357,257	1,435,554	2,734	1,586	5,086	2,901	10,758	6,474	21,585	12,699
Traffic expenses.....	79,215	76,581	168,919	155,967	100	100	200	200	227	246	447	420
Transportation exp.	1,837,779	1,374,824	3,611,419	2,818,576	4,813	4,795	9,744	9,031	6,888	4,178	13,454	8,816
Transp. for Inv.—Cr	2,019	1,778	3,671	8,076	—	—	—	—	—	—	—	—
Total, incl. other.....	3,084,765	2,615,548	6,220,798	5,279,127	1,983	11,152	12,397	22,119	20,446	13,538	40,863	27,896
Net from railroad.....	219,988	864,299	742,096	1,733,698	20,495	9,102	34,926	23,748	16,072	12,142	33,023	24,243
Taxes accrued.....	159,000	147,500	320,000	297,500	700	1,000	1,400	1,500	1,200	1,200	2,400	2,400
Uncollectible rwy. rev.	115	89	216	103	—	—	—	—	—	—	—	—
Net remaining.....	60,872	716,709	421,880	1,436,095	19,795	8,102	33,526	22,248	14,872	10,942	30,623	21,843
Aver. miles of r'd oper.	1,442	1,442	—	—	16	—	—	—	43	43	—	—

EARNINGS.	Live Oak Perry & Gulf				Lorain & West Virginia				Los Angeles & Salt Lake			
	Month of February 1917.	1916.	Jan. 1 to Feb. 28 1917.	1916.	Month of February 1917.	1916.	Jan. 1 to Feb. 28 1917.	1916.	Month of February 1917.	1916.	Jan. 1 to Feb. 28 1917.	1916.
Freight revenue.....	13,567	15,142	32,126	30,200	7,267	20,190	15,796	55,376	542,131	585,662	1,070,224	1,050,625
Passenger revenue.....	2,930	2,197	6,511	4,349	2,106	2,198	4,414	4,512	180,533	157,753	455,199	379,766
Tot., incl. other rev.	17,428	19,559	40,302	39,253	7,267	20,198	15,796	55,384	806,277	818,640	1,697,417	1,584,945
Expenses—Maint. way	2,378	3,351	4,859	6,471	1,265	1,492	2,487	2,968	103,263	94,130	200,456	180,374
Maint. of equipm't.	1,743	2,414	3,691	4,999	495	59	1,532	955	136,124	135,251	305,617	272,634
Traffic expenses.....	344	347	707	685	111	101	234	225	32,995	32,603	65,859	64,576
Transportation exp.	3,920	3,179	7,975	6,607	2,753	3,873	5,801	8,357	272,989	266,821	561,974	529,707
Transp. for Inv.—Cr	—	—	—	—	—	—	—	—	5,342	190	14,597	7,628
Total, incl. other.....	9,324	10,109	19,065	20,325	4,742	5,759	10,389	12,976	580,796	564,798	1,204,599	1,111,649
Net from railroad.....	8,104	9,450	21,236	18,928	2,524	14,438	5,406	42,408	225,481	253,842	492,818	473,296
Taxes accrued.....	985	850	1,970	1,700	1,300	959	2,550	1,900	52,699	44,848	104,553	89,669
Uncollectible rwy. rev.	—	—	—	—	—	—	—	—	24	38	325	98
Net remaining.....	7,119	8,600	19,266	17,228	1,224	13,488	2,856	40,508	172,757	208,955	387,939	383,528
Aver. miles of r'd oper.	83	83	—	—	34	—	—	—	1,154	1,154	—	—

EARNINGS.	Louisiana & Arkansas				Louisiana & Northwest				Louisiana & Pacific			
	Month of February 1917.	1916.	Jan. 1 to Feb. 28 1917.	1916.	Month of February 1917.	1916.	Jan. 1 to Feb. 28 1917.	1916.	Month of February 1917.	1916.	Jan. 1 to Feb. 28 1917.	1916.
Freight revenue.....	77,487	88,814	173,851	172,394	18,852	16,533	40,838	35,073	21,397	19,803	46,132	41,600
Passenger revenue.....	15,711	13,485	34,671	28,299	1,699	2,755	4,443	5,880	11	9	20	18
Tot., incl. other rev.	97,473	105,977	217,201	209,037	21,519	20,812	47,577	43,826	21,781	20,090	46,673	42,518
Expenses—Maint. way	22,18											

EARNINGS.

	Month of February 1917.	1916.	Jan. 1 to Feb. 28 1917.	1916.
Freight revenue.....	659,764	671,913	1,410,836	1,345,993
Passenger revenue.....	214,891	186,265	447,566	389,808
Tot., incl. other rev.	961,206	917,438	2,030,376	1,862,385
Expenses—Maint. way	121,659	113,070	262,580	240,850
Maint. of equipm't.	159,976	143,034	333,158	281,848
Traffic expenses.....	11,018	9,155	21,287	18,053
Transportation exp.	500,696	372,679	1,015,015	759,555
Transp. for inv.—Cr	Cr162	Cr38	Cr208	Cr75
Total, incl. other.....	820,472	663,079	1,686,435	1,362,422
Net from railroad.....	140,733	254,358	343,941	499,963
Taxes accrued.....	58,705	49,597	117,411	99,203
Uncollectible rwy. rev.	12	43	63	103
Net remaining.....	82,014	204,718	226,465	400,656
Aver. miles of r'd oper.	1,221	1,220		

Maine Central

EARNINGS.

	Month of February 1917.	1916.	Jan. 1 to Feb. 28 1917.	1916.
Freight revenue.....	16,025	12,364	34,642	15,394
Passenger revenue.....	283	37	678	88
Tot., incl. other rev.	16,424	12,401	35,524	15,486
Expenses—Maint. way	2,268	6,531	4,571	11,549
Maint. of equipm't.	3,005	1,902	6,702	3,466
Traffic expenses.....	4,342	3,537	8,801	5,714
Transportation exp.				
Transp. for inv.—Cr				
Total, incl. other.....	10,196	12,540	21,241	21,723
Net from railroad.....	6,227	135	14,283	6,237
Taxes accrued.....	205	100	610	200
Uncollectible rwy. rev.				
Net remaining.....	6,021	235	13,672	6,437
Aver. miles of r'd oper.	31	31		

Maine Central System—Portland Terminal

EARNINGS.

	Month of February 1917.	1916.	Jan. 1 to Feb. 28 1917.	1916.
Freight revenue.....	5,872	4,325	11,851	8,720
Passenger revenue.....	21	64	72	137
Tot., incl. other rev.	29,279	20,531	57,034	43,899
Expenses—Maint. way	1,242	1,598	1,646	3,724
Maint. of equipm't.	92	106	206	211
Traffic expenses.....	52	52	110	104
Transportation exp.	4,027	3,614	8,939	7,468
Transp. for inv.—Cr				
Total, incl. other.....	12,386	10,427	26,045	20,806
Net from railroad.....	16,692	10,104	30,989	23,093
Taxes accrued.....	3,300	3,300	6,600	6,600
Uncollectible rwy. rev.				
Net remaining.....	13,392	6,804	24,389	16,493
Aver. miles of r'd oper.	31	31		

Sandy River & Rangeley Lakes

EARNINGS.

	Month of February 1917.	1916.	Jan. 1 to Feb. 28 1917.	1916.
Freight revenue.....	10,519	13,998	25,349	29,757
Passenger revenue.....	2,973	2,898	6,527	6,206
Tot., incl. other rev.	14,447	17,542	33,884	37,291
Expenses—Maint. way	3,755	2,923	6,771	9,955
Maint. of equipm't.	2,594	2,715	5,218	5,175
Traffic expenses.....	93	62	164	188
Transportation exp.	7,532	7,249	16,059	14,943
Transp. for inv.—Cr				
Total, incl. other.....	14,346	13,223	28,915	26,831
Net from railroad.....	101	4,318	4,968	10,459
Taxes accrued.....	170	176	340	355
Uncollectible rwy. rev.				
Net remaining.....	60	4,141	4,628	10,104
Aver. miles of r'd oper.	104	103		

Magma Arizona

EARNINGS.

	Month of February 1917.	1916.	Jan. 1 to Feb. 28 1917.	1916.
Freight revenue.....	10,357	7,778	24,837	15,871
Passenger revenue.....	1,179	1,042	2,849	1,699
Tot., incl. other rev.	11,536	8,820	27,686	17,570
Expenses—Maint. way	1,331	1,096	2,360	1,194
Maint. of equipm't.	4,100	2,919	8,735	5,601
Traffic expenses.....	425	146	252	271
Transportation exp.				
Transp. for inv.—Cr				
Total, incl. other.....	7,352	5,524	15,296	10,089
Net from railroad.....	3,004	2,253	9,540	5,782
Taxes accrued.....	1,375	1,287	2,750	2,425
Uncollectible rwy. rev.				
Net remaining.....	1,629	966	6,790	3,357
Aver. miles of r'd oper.	17	17		

Manistee & Northeastern

EARNINGS.

	Month of February 1917.	1916.	Jan. 1 to Feb. 28 1917.	1916.
Freight revenue.....	26,038	47,404	66,669	89,677
Passenger revenue.....	5,049	5,670	11,736	11,531
Tot., incl. other rev.	32,103	54,743	81,095	104,725
Expenses—Maint. way	5,291	3,427	9,822	7,436
Maint. of equipm't.	9,201	7,992	17,596	15,175
Traffic expenses.....	936	777	1,874	1,776
Transportation exp.	16,491	19,218	38,243	37,783
Transp. for inv.—Cr				
Total, incl. other.....	33,797	33,188	70,914	66,763
Net from railroad.....	1,604	21,555	10,181	37,962
Taxes accrued.....	2,665	2,786	5,131	5,170
Uncollectible rwy. rev.				
Net remaining.....	4,170	18,768	5,049	32,791
Aver. miles of r'd oper.	189	189		

Manitou & Pike's Peak

EARNINGS.

	Month of February 1917.	1916.	Jan. 1 to Feb. 28 1917.	1916.
Freight revenue.....	100	106	200	206
Passenger revenue.....	488	417	759	927
Tot., incl. other rev.	104	122	214	249
Expenses—Maint. way	53	72	106	125
Maint. of equipm't.				
Traffic expenses.....				
Transportation exp.				
Transp. for inv.—Cr				
Total, incl. other.....	1,338	1,278	2,422	2,627
Net from railroad.....	1,338	1,278	2,422	2,627
Taxes accrued.....	309	340	619	680
Uncollectible rwy. rev.				
Net remaining.....	1,648	1,619	3,042	3,308
Aver. miles of r'd oper.				

Marshall & East Texas

EARNINGS.

	Month of February 1917.	1916.	Jan. 1 to Feb. 28 1917.	1916.
Freight revenue.....	13,665	14,149	26,471	25,608
Passenger revenue.....	705	1,460	1,628	3,097
Tot., incl. other rev.	14,882	16,517	29,844	30,703
Expenses—Maint. way	4,769	4,652	9,368	8,242
Maint. of equipm't.	2,174	2,966	4,291	6,482
Traffic expenses.....	252	474	935	991
Transportation exp.	7,600	7,942	16,462	16,969
Transp. for inv.—Cr				
Total, incl. other.....	15,831	17,109	33,506	34,814
Net from railroad.....	948	591	3,662	4,110
Taxes accrued.....	676	784	1,352	1,569
Uncollectible rwy. rev.				
Net remaining.....	1,624	1,375	5,014	5,680
Aver. miles of r'd oper.	92	92		

Manufacturers' Junction

EARNINGS.

	Month of February 1917.	1916.	Jan. 1 to Feb. 28 1917.	1916.
Freight revenue.....	10,357	7,778	24,837	15,871
Passenger revenue.....	1,179	1,042	2,849	1,699
Tot., incl. other rev.	11,536	8,820	27,686	17,570
Expenses—Maint. way	1,331	1,096	2,360	1,194
Maint. of equipm't.	4,100	2,919	8,735	5,601
Traffic expenses.....	425	146	252	271
Transportation exp.				
Transp. for inv.—Cr				
Total, incl. other.....	7,352	5,524	15,296	10,089
Net from railroad.....	3,004	2,253	9,540	5,782
Taxes accrued.....	1,375	1,287	2,750	2,425
Uncollectible rwy. rev.				
Net remaining.....	1,629	966	6,790	3,357
Aver. miles of r'd oper.	17	17		

Manufacturers' Railway

EARNINGS.

	Month of February 1917.	1916.	Jan. 1 to Feb. 28 1917.	1916.
Freight revenue.....	11,495	2,099	23,263	4,632
Passenger revenue.....	936	1,465	1,768	2,892
Tot., incl. other rev.	2,154	2,770	4,979	6,028
Expenses—Maint. way	256	122	587	245
Maint. of equipm't.	7,591	5,021	14,537	10,071
Traffic expenses.....				
Transportation exp.				
Transp. for inv.—Cr				
Total, incl. other.....	12,111	10,926	24,648	22,256
Net from railroad.....	615	8,827	1,385	17,623
Taxes accrued.....	1,000	878	2,000	1,756
Uncollectible rwy. rev.				
Net remaining.....	1,615	9,705	3,385	19,380
Aver. miles of r'd oper.	2	2		

McCloud River

EARNINGS.

	Month of February 1917.	1916.	Jan. 1 to Feb. 28 1917.	1916.
Freight revenue.....	6,217	7,529	14,257	14,342
Passenger revenue.....	826	759	1,580	1,308
Tot., incl. other rev.	7,416	8,645	16,860	16,340
Expenses—Maint. way	2,357	3,683	7,494	12,103
Maint. of equipm't.	4,306	6,568	12,203	12,551
Traffic expenses.....	378	113	865	209
Transportation exp.	4,300	4,380	9,133	7,612
Transp. for inv.—Cr				
Total, incl. other.....	13,196	16,991	33,538	37,108
Net from railroad.....	5,779	8,346	16,878	20,767
Taxes accrued.....	1,289	1,411	2,678	2,823
Uncollectible rwy. rev.				
Net remaining.....	7,069	9,758	19,557	23,591
Aver. miles of r'd oper.	36	36		

Memphis Dallas & Gulf

EARNINGS.

	Month of February 1917.	1916.	Jan. 1 to Feb. 28 1917.	1916.
Freight revenue.....	14,093	12,578	26,496	34,492
Passenger revenue.....	4,341	4,394	9,980	8,322
Tot., incl. other rev.	20,801	19,376	41,133	46,441
Expenses—Maint. way	4,029	4,780	8,126	9,372
Maint. of equipm't.	3,995	3,693	7,677	7,468
Traffic expenses.....	800	953	1,650	2,231
Transportation exp.	7,972	8,997	17,136	21,842
Transp. for inv.—Cr				
Total, incl. other.....	18,337	19,976	37,414	44,105
Net from railroad.....	2,464	600	3,718	2,245
Taxes accrued.....	1,300	1,000	2,600	2,000
Uncollectible rwy. rev.				
Net remaining.....	1,164	1,600	1,118	245
Aver. miles of r'd oper.	131	131		

Maryland & Pennsylvania

EARNINGS.

	Month of February 1917.	1916.	Jan. 1 to Feb. 28 1917.	1916.
Freight revenue.....	17,169	16,062	34,390	31,534
Passenger revenue.....	7,186	7,430	14,794	15,538
Tot., incl. other rev.	36,107	32,821	73,494	66,487
Expenses—Maint. way	5,099	4,853	11,166	9,504
Maint. of equipm't.	3,673	4,059	8,054	7,902
Traffic expenses.....	544	497	1,103	1,033
Transportation exp.	14,791	13,156	30,354	26,542
Transp. for inv.—Cr	Cr45	Cr15	Cr45	Cr15
Total, incl. other.....	27,885	24,141	55,515	48,136
Net from railroad.....	8,221	8,679	17,979	18,350
Taxes accrued.....	1,445	1,220	2,961	2,459
Uncollectible rwy. rev.	9	1	9	1
Net remaining.....	6,766	7,458	15,008	15,890
Aver. miles of r'd oper.	80	80		

Midland Valley

EARNINGS.

	Month of February 1917.	1916.	Jan. 1 to Feb. 28 1917.	1916.
Freight revenue.....	153,236	98,813	303,074	204,286
Passenger revenue.....	42,035	35,969	84,495	70,347
Tot., incl. other rev.	203,202	142,087	404,289	288,883
Expenses—Maint. way	11,942	24,186	77,438	48,297
Maint. of equipm't.	31,480	33,530	68,300	56,556
Traffic expenses.....	2,695	2,434	5,659	4,946
Transportation exp.	66,661	50,059	136,125	102,849
Transp. for inv.—Cr				
Total, incl. other.....	151,232	115,727	293,515	225,192
Net from railroad.....	51,969	26,359	110,773	63,491
Taxes accrued.....	5,137	7,551	10,275	15,101
Uncollectible rwy. rev.	44	38	149	78
Net remaining.....	46,787	18,769	100,347	48,312
Aver. miles of r'd oper.	384	380		

Minneapolis & St. Louis

EARNINGS.

	Month of February 1917.	1916.	Jan. 1 to Feb. 28 1917.	1916.
Freight revenue.....	508,883	695,804	1,154,351	1,372,161
Passenger revenue.....	109,728	141,919	260,505	284,920
Tot., incl. other rev.	666,956	878,095	1,540,514	1,754,320
Expenses—Maint. way	102,760			

EARNINGS.	Mississippi River & Bonne Terre		Jan. 1 to Feb. 28	
	1917.	1916.	1917.	1916.
Freight revenue.....	59,253	58,811	109,325	107,372
Passenger revenue.....	8,157	6,826	15,542	13,140
Tot., incl. other rev.	72,387	68,011	155,501	128,991
Expenses—Maint. way	4,326	4,158	9,261	7,395
Maint. of equipm't.	11,140	17,833	29,003	27,050
Traffic expenses.....	591	671	1,218	1,292
Transportation exp.	24,505	17,285	53,418	35,122
Transp. for inv.—Cr				
Total, incl. other.	43,556	43,469	99,240	77,254
Net from railroad.....	28,530	25,441	56,260	51,737
Taxes accrued.....	2,419	1,837	4,931	3,674
Uncollectible rwy. rev.				
Net remaining.....	26,110	23,603	51,329	48,062
Aver. miles of r'd oper.	64	64		

EARNINGS.	Missouri Pacific		Jan. 1 to Feb. 28	
	1917.	1916.	1917.	1916.
Freight revenue.....	1,945,565	2,036,207	4,082,550	3,787,337
Passenger revenue.....	362,095	353,195	776,155	707,488
Tot., incl. other rev.	2,523,690	2,613,512	5,324,071	4,926,435
Expenses—Maint. way	365,791	352,738	801,426	672,858
Maint. of equipm't.	417,454	610,910	930,515	1,141,530
Traffic expenses.....	64,525	65,663	134,274	132,743
Transportation exp.	1,081,834	976,811	2,182,451	1,924,237
Transp. for inv.—Cr	5,233	3,762	18,896	4,469
Total, incl. other.	1,992,586	2,069,695	4,171,656	4,000,972
Net from railroad.....	531,104	543,346	1,152,415	925,462
Taxes accrued.....	114,000	108,061	228,000	216,125
Uncollectible rwy. rev.	900	2,367	2,206	3,138
Net remaining.....	416,203	432,970	922,209	706,199
Aver. miles of r'd oper.	3,915	3,937		

EARNINGS.	Arkansas Central		Jan. 1 to Feb. 28	
	1917.	1916.	1917.	1916.
Freight revenue.....	6,565	6,173	13,590	12,064
Passenger revenue.....	1,986	2,288	4,679	4,815
Tot., incl. other rev.	9,393	9,038	20,597	18,408
Expenses—Maint. way	1,777	2,373	4,523	4,605
Maint. of equipm't.	1,263	1,520	2,826	3,055
Traffic expenses.....	4,163	4,103	8,999	9,195
Transportation exp.	3,194	2,729	6,867	6,181
Transp. for inv.—Cr				
Total, incl. other.	6,986	7,575	15,867	15,334
Net from railroad.....	2,407	1,462	4,729	3,084
Taxes accrued.....	698	744	1,384	1,488
Uncollectible rwy. rev.				
Net remaining.....	1,708	718	3,344	1,595
Aver. miles of r'd oper.	46	46		

EARNINGS.	Missouri Southern		Jan. 1 to Feb. 28	
	1917.	1916.	1917.	1916.
Freight revenue.....	10,673	9,677	23,606	15,901
Passenger revenue.....	1,134	914	2,227	1,830
Tot., incl. other rev.	12,580	8,967	27,298	18,705
Expenses—Maint. way	3,304	4,091	4,304	6,347
Maint. of equipm't.	685	1,857	1,995	3,138
Traffic expenses.....	73	102	174	339
Transportation exp.	2,542	2,468	5,636	5,400
Transp. for inv.—Cr				
Total, incl. other.	6,821	9,802	14,021	18,056
Net from railroad.....	5,767	834	13,277	739
Taxes accrued.....	409	444	818	808
Uncollectible rwy. rev.				14
Net remaining.....	5,358	1,279	12,458	83
Aver. miles of r'd oper.	65	65		

EARNINGS.	Montour		Jan. 1 to Feb. 28	
	1917.	1916.	1917.	1916.
Freight revenue.....	42,468	53,481	89,743	105,579
Passenger revenue.....	1,241	1,403	2,693	2,966
Tot., incl. other rev.	49,633	55,951	98,548	110,867
Expenses—Maint. way	5,355	8,882	11,738	18,665
Maint. of equipm't.	43,616	17,117	83,209	53,999
Traffic expenses.....	676	570	1,423	1,131
Transportation exp.	14,456	12,867	29,147	25,440
Transp. for inv.—Cr				
Total, incl. other.	66,201	41,799	130,778	104,565
Net from railroad.....	19,568	14,151	32,229	6,301
Taxes accrued.....	1,344	1,375	2,692	2,750
Uncollectible rwy. rev.				
Net remaining.....	20,912	12,776	34,921	3,551
Aver. miles of r'd oper.	51	50		

EARNINGS.	Morgantown & Kingwood		Year to Date	
	1917.	1916.	1917.	1916.
Freight revenue.....	20,878	22,530		
Passenger revenue.....	4,109	3,683		
Tot., incl. other rev.	26,447	27,035		
Expenses—Maint. way	2,915	4,074		
Maint. of equipm't.	6,355	6,141		
Traffic expenses.....	321	289		
Transportation exp.	12,952	9,531	(Same as month)	
Transp. for inv.—Cr				
Total, incl. other.	24,682	22,282		
Net from railroad.....	1,764	4,752		
Taxes accrued.....	1,226	1,021		
Uncollectible rwy. rev.				
Net remaining.....	538	3,730		
Aver. miles of r'd oper.	48	48		

EARNINGS.	Muscatine Burlington & South.		Jan. 1 to Feb. 28	
	1917.	1916.	1917.	1916.
Freight revenue.....	6,612	10,344	14,307	17,563
Passenger revenue.....	3,212	3,774	6,708	7,335
Tot., incl. other rev.	10,592	14,898	22,507	26,446
Expenses—Maint. way	1,439	1,342	2,958	2,654
Maint. of equipm't.	537	735	1,040	1,310
Traffic expenses.....	545	368	1,117	783
Transportation exp.	5,289	5,193	10,673	10,324
Transp. for inv.—Cr				
Total, incl. other.	8,393	8,184	16,825	16,288
Net from railroad.....	2,198	6,713	5,681	10,157
Taxes accrued.....	400	416	800	832
Uncollectible rwy. rev.				
Net remaining.....	1,798	6,297	4,881	9,325
Aver. miles of r'd oper.	54	54		

EARNINGS.	Missouri & North Arkansas		Jan. 1 to Feb. 28	
	1917.	1916.	1917.	1916.
Freight revenue.....	74,965	55,230	156,898	105,548
Passenger revenue.....	28,802	24,363	61,281	49,641
Tot., incl. other rev.	111,195	86,583	233,587	168,949
Expenses—Maint. way	18,198	26,279	39,805	54,011
Maint. of equipm't.	14,401	20,802	31,251	40,901
Traffic expenses.....	3,684	3,011	7,852	6,505
Transportation exp.	41,482	37,184	82,184	73,646
Transp. for inv.—Cr				
Total, incl. other.	82,827	92,512	171,482	185,627
Net from railroad.....	28,367	5,929	63,104	16,677
Taxes accrued.....	4,800	5,800	9,600	11,600
Uncollectible rwy. rev.	44	6	203	63
Net remaining.....	23,523	11,735	52,301	28,341
Aver. miles of r'd oper.	365	365		

EARNINGS.	Missouri Pacific System		Jan. 1 to Feb. 28	
	1917.	1916.	1917.	1916.
Freight revenue.....	2,265,414	1,763,967	4,804,679	3,795,466
Passenger revenue.....	620,431	414,343	1,302,933	887,224
Tot., incl. other rev.	3,155,425	2,409,888	6,611,980	5,039,025
Expenses—Maint. way	48,648	582,751	902,353	952,565
Maint. of equipm't.	529,170	1,010,107	1,015,913	1,010,961
Traffic expenses.....	73,350	67,173	145,588	137,781
Transportation exp.	1,043,709	772,382	2,058,862	1,585,914
Transp. for inv.—Cr	8,005	4,440	9,749	11,301
Total, incl. other.	2,178,914	2,000,019	4,269,542	3,818,599
Net from railroad.....	956,510	409,889	2,372,438	1,220,425
Taxes accrued.....	146,393	112,968	293,783	230,021
Uncollectible rwy. rev.	1,115	2,219	3,273	3,838
Net remaining.....	809,001	294,681	2,076,381	986,560
Aver. miles of r'd oper.	3,539	3,361		

EARNINGS.	Missouri Oklahoma & Gulf		Jan. 1 to Feb. 28	
	1917.	1916.	1917.	1916.
Freight revenue.....	125,409	96,699	263,372	173,847
Passenger revenue.....	18,890	19,074	41,244	37,947
Tot., incl. other rev.	150,566	110,994	311,164	220,485
Expenses—Maint. way	18,967	30,073	35,044	61,969
Maint. of equipm't.	25,226	25,510	55,824	59,469
Traffic expenses.....	5,065	4,381	9,550	8,688
Transportation exp.	71,722	51,523	148,578	107,651
Transp. for inv.—Cr				
Total, incl. other.	128,433	119,199	264,632	253,190
Net from railroad.....	22,132	795	62,531	32,705
Taxes accrued.....	7,301	8,297	14,925	16,575
Uncollectible rwy. rev.	2	2	4	2
Net remaining.....	14,828	7,504	37,602	49,284
Aver. miles of r'd oper.	334	334		

EARNINGS.	Monongahela Connecting		Jan. 1 to Feb. 28	
	1917.	1916.	1917.	1916.
Freight revenue.....	150,309	93,375	322,372	192,971
Passenger revenue.....	26,294	11,428	56,477	24,590
Tot., incl. other rev.	16,515	14,849	39,778	29,744
Expenses—Maint. way	331	300	688	600
Maint. of equipm't.	61,277	58,121	126,895	116,027
Traffic expenses.....				
Transportation exp.	108,576	87,455	232,008	176,418
Transp. for inv.—Cr				
Total, incl. other.	41,733	5,919	90,364	16,552
Net from railroad.....	1,749	2,018	3,430	2,533
Taxes accrued.....				
Uncollectible rwy. rev.				
Net remaining.....	39,983	3,901	86,833	14,018
Aver. miles of r'd oper.	5	6		

EARNINGS.	Montpelier & Wells River		Jan. 1 to Feb. 28	
	1917.	1916.	1917.	1916.
Freight revenue.....	8,288	10,642	10,728	20,634
Passenger revenue.....	4,945	4,603	10,098	9,274
Tot., incl. other rev.	16,468	18,120	36,725	35,691
Expenses—Maint. way	4,297	2,648	7,556	6,268
Maint. of equipm't.	2,302	2,359	5,050	4,677
Traffic expenses.....	218	258	688	639
Transportation exp.	14,613	12,214	26,355	22,329
Transp. for inv.—Cr				
Total, incl. other.	21,958	18,214	40,560	35,135
Net from railroad.....	5,489	64	3,835	856
Taxes accrued.....	1,766	1,700	3,466	3,400
Uncollectible rwy. rev.				
Net remaining.....	7,255	1,794	7,301	2,843
Aver. miles of r'd oper.	45	45		

EARNINGS.	Morristown & Erie		Jan. 1 to Feb. 28	
	1917.	1916.	1917.	1916.
Freight revenue.....	4,888	7,654	14,950	18,354
Passenger revenue.....	1,171	967	2,281	2,051
Tot., incl. other rev.	9,570	9,214	24,045	21,783
Expenses—Maint. way	609	553	1,295	1,236
Maint. of equipm't.	785	678	1,772	1,320
Traffic expenses.....	18			

EARNINGS.

Freight revenue	19,578	4,815	33,734	7,202
Passenger revenue	1,502	1,146	3,056	2,040
Tot., incl. other rev.	22,797	6,705	39,738	10,242
Expenses—Maint. way	1,011	1,467	1,820	974
Maint. of equipm't.	1,140	1,057	2,214	2,180
Traffic expenses	171	102	383	301
Transportation exp.	4,883	2,096	8,060	4,267
Transp. for inv.—Cr				
Total, incl. other.	8,264	4,314	14,490	9,048
Net from railroad	14,533	2,391	25,248	1,376
Taxes accrued	350	366	700	745
Uncollectible rwy. rev.				
Net remaining	14,183	2,024	24,548	631
Aver. miles of r'd oper.	41	41		

Nevada Copper Belt

Month of February		Jan. 1 to Feb. 28	
1917.	1916.	1917.	1916.
Freight revenue	19,578	4,815	33,734
Passenger revenue	1,502	1,146	3,056
Tot., incl. other rev.	22,797	6,705	39,738
Expenses—Maint. way	1,011	1,467	1,820
Maint. of equipm't.	1,140	1,057	2,214
Traffic expenses	171	102	383
Transportation exp.	4,883	2,096	8,060
Transp. for inv.—Cr			
Total, incl. other.	8,264	4,314	14,490
Net from railroad	14,533	2,391	25,248
Taxes accrued	350	366	700
Uncollectible rwy. rev.			
Net remaining	14,183	2,024	24,548
Aver. miles of r'd oper.	41	41	

Nevada County Narrow Gauge

Month of February		Jan. 1 to Feb. 28	
1917.	1916.	1917.	1916.
Freight revenue	4,883	4,253	10,235
Passenger revenue	3,171	3,146	7,153
Tot., incl. other rev.	9,158	8,341	19,163
Expenses—Maint. way	1,305	1,087	2,582
Maint. of equipm't.	1,046	1,478	3,352
Traffic expenses	183	150	347
Transportation exp.	3,142	3,272	6,657
Transp. for inv.—Cr			
Total, incl. other.	7,556	7,252	15,846
Net from railroad	1,601	1,089	3,317
Taxes accrued	660	575	1,320
Uncollectible rwy. rev.		13	61
Net remaining	941	501	1,997
Aver. miles of r'd oper.	21	21	

Nevada Northern

Month of February		Jan. 1 to Feb. 28	
1917.	1916.	1917.	1916.
Freight revenue	153,141	135,134	315,957
Passenger revenue	11,249	12,174	23,463
Tot., incl. other rev.	168,195	161,595	347,225
Expenses—Maint. way	14,909	13,127	27,453
Maint. of equipm't.	15,896	17,034	32,958
Traffic expenses	793	582	1,553
Transportation exp.	31,263	29,525	65,541
Transp. for inv.—Cr			
Total, incl. other.	67,428	64,233	140,351
Net from railroad	100,767	87,361	206,874
Taxes accrued	8,000	6,403	16,000
Uncollectible rwy. rev.			
Net remaining	92,767	80,968	190,874
Aver. miles of r'd oper.	165	165	

EARNINGS.

Freight revenue	6,850	7,966	14,007	15,067
Passenger revenue	298	375	625	1,230
Tot., incl. other rev.	6,435	8,872	15,161	17,062
Expenses—Maint. way	7,367	2,528	13,267	5,385
Maint. of equipm't.	388	849	1,568	1,853
Traffic expenses	282	496	686	937
Transportation exp.	3,590	4,296	7,389	8,642
Transp. for inv.—Cr				
Total, incl. other.	12,545	9,308	24,200	19,080
Net from railroad	6,109	435	9,038	2,017
Taxes accrued	809	809	1,618	1,618
Uncollectible rwy. rev.				
Net remaining	6,918	1,244	10,656	3,635
Aver. miles of r'd oper.	96	100		

New Iberia & Northern

Month of February		Jan. 1 to Feb. 28	
1917.	1916.	1917.	1916.
Freight revenue	6,850	7,966	14,007
Passenger revenue	298	375	625
Tot., incl. other rev.	6,435	8,872	15,161
Expenses—Maint. way	7,367	2,528	13,267
Maint. of equipm't.	388	849	1,568
Traffic expenses	282	496	686
Transportation exp.	3,590	4,296	7,389
Transp. for inv.—Cr			
Total, incl. other.	12,545	9,308	24,200
Net from railroad	6,109	435	9,038
Taxes accrued	809	809	1,618
Uncollectible rwy. rev.			
Net remaining	6,918	1,244	10,656
Aver. miles of r'd oper.	96	100	

New Orleans & North Eastern

Month of February		Jan. 1 to Feb. 28	
1917.	1916.	1917.	1916.
Freight revenue	255,133	224,607	560,958
Passenger revenue	54,033	45,220	105,435
Tot., incl. other rev.	360,250	306,210	763,349
Expenses—Maint. way	37,051	32,385	66,402
Maint. of equipm't.	91,967	58,401	130,210
Traffic expenses	11,798	9,855	22,105
Transportation exp.	120,362	90,247	243,606
Transp. for inv.—Cr			
Total, incl. other.	251,428	208,503	503,935
Net from railroad	108,822	97,706	250,416
Taxes accrued	20,000	15,500	39,300
Uncollectible rwy. rev.			
Net remaining	88,822	82,206	220,116
Aver. miles of r'd oper.	203	203	

New Orleans Great Northern

Month of February		Jan. 1 to Feb. 28	
1917.	1916.	1917.	1916.
Freight revenue	88,054	106,438	204,138
Passenger revenue	25,888	23,044	50,966
Tot., incl. other rev.	121,105	147,536	273,814
Expenses—Maint. way	14,202	20,314	27,453
Maint. of equipm't.	20,773	20,886	45,672
Traffic expenses	2,834	1,625	6,095
Transportation exp.	36,751	42,217	81,731
Transp. for inv.—Cr			
Total, incl. other.	81,297	89,990	172,490
Net from railroad	39,808	57,546	101,323
Taxes accrued	6,225	3,350	12,450
Uncollectible rwy. rev.	3	35	147
Net remaining	33,580	54,160	88,726
Aver. miles of r'd oper.	284	284	

EARNINGS.

Freight revenue	85,615	109,979	171,847	239,935
Passenger revenue	22,735	20,750	47,339	44,083
Tot., incl. other rev.	114,106	137,084	228,841	282,920
Expenses—Maint. way	20,299	17,706	41,106	89,303
Maint. of equipm't.	12,611	21,711	27,158	47,590
Traffic expenses	5,730	4,127	12,655	8,501
Transportation exp.	34,581	48,367	70,500	98,655
Transp. for inv.—Cr				
Total, incl. other.	79,531	141,564	164,344	263,367
Net from railroad	34,874	4,479	64,497	19,552
Taxes accrued	1,400	1,501	2,800	3,002
Uncollectible rwy. rev.				
Net remaining	33,474	5,981	61,696	16,498
Aver. miles of r'd oper.	191	285		

New Orleans Texas & Mexico

Month of February		Jan. 1 to Feb. 28	
1917.	1916.	1917.	1916.
Freight revenue	85,615	109,979	171,847
Passenger revenue	22,735	20,750	47,339
Tot., incl. other rev.	114,106	137,084	228,841
Expenses—Maint. way	20,299	17,706	41,106
Maint. of equipm't.	12,611	21,711	27,158
Traffic expenses	5,730	4,127	12,655
Transportation exp.	34,581	48,367	70,500
Transp. for inv.—Cr			
Total, incl. other.	79,531	141,564	164,344
Net from railroad	34,874	4,479	64,497
Taxes accrued	1,400	1,501	2,800
Uncollectible rwy. rev.			
Net remaining	33,474	5,981	61,696
Aver. miles of r'd oper.	191	285	

New Orleans Texas & Mexico System

Month of February		Jan. 1 to Feb. 28	
1917.	1916.	1917.	1916.
Freight revenue	55,464	42,561	116,903
Passenger revenue	16,011	9,228	32,967
Tot., incl. other rev.	77,817	55,129	161,908
Expenses—Maint. way	11,629	9,581	23,067
Maint. of equipm't.	5,918	6,619	12,620
Traffic expenses	1,809	1,436	3,280
Transportation exp.	23,715	22,514	47,728
Transp. for inv.—Cr			
Total, incl. other.	46,406	43,705	93,845
Net from railroad	31,311	11,423	67,253
Taxes accrued	1,750	1,676	3,500
Uncollectible rwy. rev.			
Net remaining	29,653	9,747	63,746
Aver. miles of r'd oper.	118	118	

Orange & Northwestern

Month of February		Jan. 1 to Feb. 28	
1917.	1916.	1917.	1916.
Freight revenue	12,471	9,917	21,902
Passenger revenue	1,042	1,253	2,132
Tot., incl. other rev.	14,112	11,505	25,456
Expenses—Maint. way	3,477	5,053	8,002
Maint. of equipm't.	1,117	2,882	2,556
Traffic expenses	363	508	831
Transportation exp.	5,458	5,526	11,992
Transp. for inv.—Cr			
Total, incl. other.	11,182	14,832	24,016
Net from railroad	2,930	3,236	1,440
Taxes accrued	700	763	1,400
Uncollectible rwy. rev.			
Net remaining	2,230	4,000	40
Aver. miles of r'd oper.	61	61	

EARNINGS.

Freight revenue	174,636	119,291	393,154	231,474
Passenger revenue	183,318	59,294	309,623	117,324
Tot., incl. other rev.	350,492	195,711	750,345	383,614
Expenses—Maint. way	51,248	41,242	97,172	84,348
Maint. of equipm't.	34,363	33,767	72,058	68,813
Traffic expenses	9,877	5,540	17,587	11,033
Transportation exp.	104,604	73,570	216,326	144,868
Transp. for inv.—Cr	71,769	716,364	716,364	716,211
Total, incl. other.	208,530	158,274	419,223	316,978
Net from railroad	171,872	37,436	330,415	66,667
Taxes accrued	8,000	8,000	16,000	16,000
Uncollectible rwy. rev.				
Net remaining	163,872	29,436	314,410	50,598
Aver. miles of r'd oper.	648	548		

St Louis Brownsv & Mexico

Month of February		Jan. 1 to Feb. 28	
1917.	1916.	1917.	1916.
Freight revenue	174,636	119,291	393,154
Passenger revenue	183,318	59,294	309,623
Tot., incl. other rev.	350,492	195,711	750,345
Expenses—Maint. way	51,248	41,242	97,172
Maint. of equipm't.	34,363	33,767	72,058
Traffic expenses	9,877	5,540	17,587
Transportation exp.	104,604	73,570	216,326
Transp. for inv.—Cr	71,769	716,364	716,364
Total, incl. other.	208,530	158,274	419,223
Net from railroad	171,872	37,436	330,415
Taxes accrued	8,000	8,000	16,000
Uncollectible rwy. rev.			
Net remaining	163,872	29,436	314,410
Aver. miles of r'd oper.	648	548	

Total Company

Month of February		Jan. 1 to Feb. 28	
1917.	1916.	1917.	1916.
Freight revenue	328,686	281,748	703,806
Passenger revenue	225,106	90,522	392,051
Tot., incl. other rev.	589,737	399,619	1,165,740
Expenses—Maint. way	86,653	113,582	169,347
Maint. of equipm't.	24,009	64,779	114,392
Traffic expenses	17,862	13,611	35,048
Transportation exp.	168,558	149,977	345,646
Transp. for inv.—Cr	71,769	716,364	716,211
Total, incl. other.	345,649	358,875	702,134
Net from railroad	241,087	41,144	463,605
Taxes accrued	11,850	11,940	23,700
Uncollectible rwy. rev.			
Net remaining	229,237	29,197	439,892
Aver. miles of r'd oper.	918	1,012	

Louisiana Southern

Month of February		Jan. 1 to Feb. 28	
1917.	1916.	1917.	1916.
Freight revenue	10,501	7,320	22,509
Passenger revenue	2,731	2,419	5,023
Tot., incl. other rev.	14,398	10,932	30,356
Expenses—Maint. way	1,977	1,961	4,394
Maint. of equipm't.	1,785	1,382	4,287
Traffic expenses	120	222	187
Transportation exp.	4,789	4,181	10,318
Transp. for inv.—Cr			
Total, incl. other.	8,808	7,664	19,175
Net from railroad	5,590	3,268	11,160
Taxes accrued	1,000	1,000	2,000
Uncollectible rwy. rev.			
Net remaining	4,590	2,268	9,166
Aver. miles of r'd oper.	65	65	

EARNINGS.

Freight revenue	24,948	32,515	3,344	6,247
Passenger revenue	1,486	1,707	226	219
Tot., incl. other rev.	40,132	35,273	4,229	6,587
Expenses—Maint. way	8,504	11,862	1,720	2,206
Maint. of equipm't.	10,483	10,884	2,244	2,767
Traffic expenses	1,282	1,036	155	152
Transportation exp				

EARNINGS.

Freight revenue	4,022,867	3,679,991	8,732,887	7,749,055
Passenger revenue	896,477	820,895	1,939,868	1,739,020
Tot., incl. other rev.	5,430,116	4,963,511	11,719,519	10,420,213
Expenses—Maint. way	575,188	503,782	1,060,580	916,849
Maint. of equipm't.	659,273	660,952	1,393,673	1,411,922
Traffic expenses	101,840	88,692	201,042	172,757
Transportation exp.	1,999,536	1,785,740	4,159,250	3,613,542
Transp. for inv.—Cr	Cr89,269	Cr32,311	Cr152,382	Cr59,345
Total, incl. other	3,459,564	3,077,312	7,087,470	6,120,607
Net from railroad	1,970,551	1,886,199	4,632,120	4,299,606
Taxes accrued	413,316	379,979	845,837	762,551
Uncollectible rwy. rev.	1,602	440	3,186	1,204
Net remaining	1,555,732	1,505,779	3,783,076	3,535,850
Aver. miles of r'd oper.	6,514	6,509		

Norwood & St Lawrence

Month of February	1917.	1916.	Jan. 1 to Feb. 28	1917.	1916.
Freight revenue	3,902	7,129	8,954	14,841	
Passenger revenue	911	695	1,780	1,439	
Tot., incl. other rev.	5,480	8,312	12,089	17,353	
Expenses—Maint. way	799	549	1,889	1,181	
Maint. of equipm't.	1,072	647	2,038	1,387	
Traffic expenses			2		
Transportation exp.	2,825	2,254	5,750	4,583	
Transp. for inv.—Cr					
Total, incl. other	4,902	3,747	10,237	7,674	
Net from railroad	578	4,564	1,851	9,678	
Taxes accrued	300	210	665	444	
Uncollectible rwy. rev.					
Net remaining	278	4,353	1,185	9,234	
Aver. miles of r'd oper.	18	18			

EARNINGS.

Freight revenue	3,902	7,129	8,954	14,841
Passenger revenue	911	695	1,780	1,439
Tot., incl. other rev.	5,480	8,312	12,089	17,353
Expenses—Maint. way	799	549	1,889	1,181
Maint. of equipm't.	1,072	647	2,038	1,387
Traffic expenses			2	
Transportation exp.	2,825	2,254	5,750	4,583
Transp. for inv.—Cr				
Total, incl. other	4,902	3,747	10,237	7,674
Net from railroad	578	4,564	1,851	9,678
Taxes accrued	300	210	665	444
Uncollectible rwy. rev.				
Net remaining	278	4,353	1,185	9,234
Aver. miles of r'd oper.	18	18		

Ohio River & Western

Month of February	1917.	1916.	Jan. 1 to Feb. 28	1917.	1916.
Freight revenue	5,134	4,699	10,524	9,073	
Passenger revenue	7,158	7,405	16,512	15,566	
Tot., incl. other rev.	11,184	14,080	31,010	28,589	
Expenses—Maint. way	5,460	6,178	12,981	13,255	
Maint. of equipm't.	5,263	2,629	13,077	5,661	
Traffic expenses	137	97	271	253	
Transportation exp.	10,963	5,318	24,860	11,928	
Transp. for inv.—Cr					
Total, incl. other	22,430	15,965	52,980	34,127	
Net from railroad	-8,246	-1,884	-21,970	-5,538	
Taxes accrued	965	819	1,930	1,044	
Uncollectible rwy. rev.					
Net remaining	-9,211	-2,705	-23,900	-7,184	
Aver. miles of r'd oper.	111	111			

EARNINGS.

Freight revenue	5,134	4,699	10,524	9,073
Passenger revenue	7,158	7,405	16,512	15,566
Tot., incl. other rev.	11,184	14,080	31,010	28,589
Expenses—Maint. way	5,460	6,178	12,981	13,255
Maint. of equipm't.	5,263	2,629	13,077	5,661
Traffic expenses	137	97	271	253
Transportation exp.	10,963	5,318	24,860	11,928
Transp. for inv.—Cr				
Total, incl. other	22,430	15,965	52,980	34,127
Net from railroad	-8,246	-1,884	-21,970	-5,538
Taxes accrued	965	819	1,930	1,044
Uncollectible rwy. rev.				
Net remaining	-9,211	-2,705	-23,900	-7,184
Aver. miles of r'd oper.	111	111		

Pacific & Idaho Northern

Month of February	1917.	1916.	Jan. 1 to Feb. 28	1917.	1916.
Freight revenue	4,875	5,928	11,357	9,683	
Passenger revenue	3,188	1,718	6,424	4,159	
Tot., incl. other rev.	9,601	8,795	20,763	16,335	
Expenses—Maint. way	1,234	7,676	3,017	10,988	
Maint. of equipm't.	1,667	1,497	3,892	2,286	
Traffic expenses	279	307	596	1,069	
Transportation exp.	2,633	2,414	5,936	4,985	
Transp. for inv.—Cr					
Total, incl. other	6,952	13,046	15,472	20,979	
Net from railroad	2,649	-4,251	5,290	-4,643	
Taxes accrued	331	267	662	537	
Uncollectible rwy. rev.					
Net remaining	2,317	-4,519	4,627	-5,180	
Aver. miles of r'd oper.	89	89			

EARNINGS.

Freight revenue	4,875	5,928	11,357	9,683
Passenger revenue	3,188	1,718	6,424	4,159
Tot., incl. other rev.	9,601	8,795	20,763	16,335
Expenses—Maint. way	1,234	7,676	3,017	10,988
Maint. of equipm't.	1,667	1,497	3,892	2,286
Traffic expenses	279	307	596	1,069
Transportation exp.	2,633	2,414	5,936	4,985
Transp. for inv.—Cr				
Total, incl. other	6,952	13,046	15,472	20,979
Net from railroad	2,649	-4,251	5,290	-4,643
Taxes accrued	331	267	662	537
Uncollectible rwy. rev.				
Net remaining	2,317	-4,519	4,627	-5,180
Aver. miles of r'd oper.	89	89		

Peoria & Pekin Union

Month of February	1917.	1916.	Jan. 1 to Feb. 28	1917.	1916.
Freight revenue	13,135	11,918	27,332	24,229	
Passenger revenue	5,574	4,269	11,707	9,059	
Tot., incl. other rev.	88,522	97,829	190,324	193,150	
Expenses—Maint. way	8,100	8,820	16,785	17,600	
Maint. of equipm't.	12,072	10,975	26,254	29,001	
Traffic expenses	6	182	16	344	
Transportation exp.	56,393	52,449	114,957	105,027	
Transp. for inv.—Cr					
Total, incl. other	80,129	75,216	164,541	151,427	
Net from railroad	8,392	22,613	25,783	41,731	
Taxes accrued	8,000	6,500	15,500	13,000	
Uncollectible rwy. rev.		21		21	
Net remaining	392	16,091	10,283	28,710	
Aver. miles of r'd oper.	19	19			

EARNINGS.

Freight revenue	13,135	11,918	27,332	24,229
Passenger revenue	5,574	4,269	11,707	9,059
Tot., incl. other rev.	88,522	97,829	190,324	193,150
Expenses—Maint. way	8,100	8,820	16,785	17,600
Maint. of equipm't.	12,072	10,975	26,254	29,001
Traffic expenses	6	182	16	344
Transportation exp.	56,393	52,449	114,957	105,027
Transp. for inv.—Cr				
Total, incl. other	80,129	75,216	164,541	151,427
Net from railroad	8,392	22,613	25,783	41,731
Taxes accrued	8,000	6,500	15,500	13,000
Uncollectible rwy. rev.		21		21
Net remaining	392	16,091	10,283	28,710
Aver. miles of r'd oper.	19	19		

Pittsb Allegheny & McK Rocks

Month of February	1917.	1916.	Jan. 1 to Feb. 28	1917.	1916.
Freight revenue	80,996			171,409	
Passenger revenue	3,324			6,704	
Tot., incl. other rev.	85,061			179,880	
Expenses—Maint. way	11,512			22,542	
Maint. of equipm't.	15,967			29,448	
Traffic expenses	840			1,781	
Transportation exp.	25,176			53,258	
Transp. for inv.—Cr					
Total, incl. other	55,602			111,355	
Net from railroad	29,458			68,525	
Taxes accrued	1,312			2,636	
Uncollectible rwy. rev.					
Net remaining	28,146			65,888	
Aver. miles of r'd oper.	94				

EARNINGS.

Freight revenue	19,803	29,948	41,780	57,102
Passenger revenue	208	226	422	485
Tot., incl. other rev.	20,522	30,748	43,383	58,781
Expenses—Maint. way	7,718	8,563	15,551	17,647
Maint. of equipm't.	4,652	3,782	8,709	7,686
Traffic expenses	35	83	94	133
Transportation exp.	5,957	6,887	12,743	13,965
Transp. for inv.—Cr				
Total, incl. other	18,952	19,769	38,312	39,635
Net from railroad	1,569	10,978	5,071	19,146
Taxes accrued	250	250	500	500
Uncollectible rwy. rev.				
Net remaining	1,319	10,728	4,571	18,646
Aver. miles of r'd oper.	63	53		

Pittsburgh & Shawmut

Month of February	1917.	1916.	Jan. 1 to Feb. 28	1917.	1916.
Freight revenue	80,996			171,409	
Passenger revenue	3,324			6,704	
Tot., incl. other rev.	85,061			179,880	
Expenses—Maint. way	11,512			22,542	
Maint. of equipm't.	15,967			29,448	
Traffic expenses	840			1,781	
Transportation exp.	25,176			53,258	
Transp. for inv.—Cr					
Total, incl. other	55,602			111,355	
Net from railroad	29,458			68,525	
Taxes accrued	1,312			2,636	
Uncollectible rwy. rev.					
Net remaining	28,146			65,888	
Aver. miles of r'd oper.	94				

EARNINGS.

Freight revenue	19,803	29,948	41,780	57,102
Passenger revenue	208	226	422	485
Tot., incl. other rev.	20,522	30,748	43,383	58,781
Expenses—Maint. way	7,718	8,563	15,551	17,647
Maint. of equipm't.	4,652	3,782	8,709	7,686
Traffic expenses	35	83	94	133
Transportation exp.	5,957	6,887	12,743	13,965
Transp. for inv.—Cr				
Total, incl. other	18,952	19,769	38,312	39,635
Net from railroad	1,569	10,978	5,071	19,146
Taxes accrued	250	250	500	500
Uncollectible rwy. rev.				
Net remaining	1,319	10,728	4,571	18,646
Aver. miles of r'd oper.	63	53		

Potato Creek

Month of February	1917.	1916.	Jan. 1 to Feb. 28	1917.	1916.
Freight revenue	8,260	5,738	15,795	11,686	
Passenger revenue	247	278	590	586	
Tot., incl. other rev.	8,707	6,418	16,940	13,026	
Expenses—Maint. way	1,311	1,285	2,722	2,628	
Maint. of equipm't.	1,418	1,747	2,848	4,291	
Traffic expenses	463	329	956	613	
Transportation exp.	3,441	2,544	6,305	5,468	
Transp. for inv.—Cr					
Total, incl. other	7,445	6,594	14,458	14,525	
Net from railroad	1,261	-176	2,481	-1,499	
Taxes accrued	293	250	586	500	
Uncollectible rwy. rev.					
Net remaining	968	-426	1,895	-1,999	
Aver. miles of r'd oper.	43	43			

Northern Pacific System—Big Fork & International Falls

Month of February	1917.	1916.	Jan. 1 to Feb. 28	1917.	1916.
Freight revenue	13,154	11,357	28,350	21,252	
Passenger revenue	2,287	1,790	4,810	3,769	
Tot., incl. other rev.	16,263	13,661	34,787	25,980	
Expenses—Maint. way	1,944	1,913	3,559	3,563	
Maint. of equipm't.	775	662	1,347	1,017	
Traffic expenses	47	54	104	93	
Transportation exp.	6,352	4,312	12,263	8,617	
Transp. for inv.—Cr					
Total, incl. other	9,398	7,105	17,806	13,849	
Net from railroad	6,864	6,555	16,980	12,130	
Taxes accrued	808	682	1,734	1,442	
Uncollectible rwy. rev.		5		7	
Net remaining	6,054	5,867	15,245	10,680	
Aver. miles of r'd oper.	34	34			

Ocean Shore

Month of December	1916.	1915.	July 1 to Dec. 31	1916.	1915.
Freight revenue	6,443	6,978	56,321	85,372	
Passenger revenue	2,526	2,662	28,202	40,081	
Tot., incl. other rev.	10,053	10,226	91,542	130,285	
Expenses—Maint. way	4,120	5,273	26,372	40,471	
Maint. of equipm't.	4,078	5,289	25,840	28,533	
Traffic expenses	290	280	2,425	2,922	
Transportation exp.	5,679	6,348	39,125	51,306	
Transp. for					

EARNINGS.	Pullman Railroad Co				Quannah Acme & Pacific				Raritan River			
	Month of February 1917.	1916.	Jan. 1 to Feb. 28 1917.	1916.	Month of February 1917.	1916.	Jan. 1 to Feb. 28 1917.	1916.	Month of February 1917.	1916.	Jan. 1 to Feb. 28 1917.	1916.
Freight revenue.....	11,074	11,493	23,643	22,497	15,445	21,644	31,220	38,883	42,483	32,362	91,041	73,482
Passenger revenue.....	859	526	1,947	1,050	3,033	3,498	6,989	8,098	7,579	8,600	15,526	13,611
Tot., incl. other rev.	11,933	12,019	25,590	23,547	18,478	25,142	38,209	46,981	50,062	40,962	106,567	87,093
Expenses—Maint. way	2,304	1,816	3,506	3,384	1,876	2,311	4,007	4,674	4,282	5,025	12,685	8,402
Maint. of equipm't.	82	61	213	124	579	400	1,076	702	364	478	898	822
Traffic expenses.....	5,604	5,363	12,112	10,463	6,024	6,486	13,712	15,002	20,967	14,600	40,754	32,377
Transportation exp.												
Transp. for inv.—Cr												
Total, incl. other.	9,634	8,417	19,292	16,314	14,488	14,221	31,300	28,670	34,762	24,123	70,589	49,692
Net from railroad.....	1,440	3,076	4,351	6,182	5,349	12,555	9,911	21,889	20,695	17,049	45,503	41,460
Taxes accrued.....	1,247	1,132	2,495	2,264	1,000	1,000	2,000	2,500	2,000	1,300	4,000	2,300
Uncollectible rwy. rev.												
Net remaining.....	192	1,944	1,855	3,918	4,349	11,555	7,911	19,389	18,695	15,749	41,503	39,160
Aver. miles of r'd oper.	5	5			90	90			22	22		

EARNINGS.	Ray & Gila Valley				Reynoldsville & Falls Creek				Rio Grande & Eagle Pass			
	Month of February 1917.	1916.	Jan. 1 to Feb. 28 1917.	1916.	Month of February 1917.	1916.	Jan. 1 to Feb. 28 1917.	1916.	Month of February 1917.	1916.	Jan. 1 to Feb. 28 1917.	1916.
Freight revenue.....	57,514	46,088	114,330	77,314	5,852	7,953	12,941	15,091	6,302	8,662	12,973	16,085
Passenger revenue.....	411	469	913	763					824	610	1,615	1,237
Tot., incl. other rev.	59,332	47,408	118,059	79,810	5,873	7,972	12,991	15,134	7,402	9,660	15,163	18,019
Expenses—Maint. way	5,463	1,863	8,948	6,033	792	1,348	1,652	2,653	1,427	1,688	2,046	3,145
Maint. of equipm't.	6,268	5,046	15,466	11,648	553	2,598	1,337	3,156	2,048	2,577	3,803	5,427
Traffic expenses.....	153	115	315	320	37	37	95	95	57	100	168	191
Transportation exp.	7,735	5,590	14,959	12,353	2,051	2,019	4,245	4,003	1,091	1,855	3,429	3,593
Transp. for inv.—Cr												
Total, incl. other.	25,827	13,075	46,737	30,167	3,737	6,344	8,034	10,612	6,257	6,957	12,292	13,941
Net from railroad.....	33,504	34,333	71,322	49,642	2,136	1,628	4,957	4,521	1,144	2,702	2,870	4,077
Taxes accrued.....	1,222	1,055	2,478	2,123	44	94	188	188	417	544	835	1,088
Uncollectible rwy. rev.												
Net remaining.....	32,282	33,377	68,844	47,519	2,042	1,534	4,769	4,333	726	2,158	2,034	2,989
Aver. miles of r'd oper.	6	6			24	24			28	28		

EARNINGS.	Richmond Fredericksburg & Potomac				Washington System				Roscoe Snyder & Pacific			
	Month of February 1917.	1916.	Jan. 1 to Feb. 28 1917.	1916.	Month of February 1917.	1916.	Jan. 1 to Feb. 28 1917.	1916.	Month of February 1917.	1916.	Jan. 1 to Feb. 28 1917.	1916.
Freight revenue.....	159,412	145,804	345,024	278,016	54,975	47,942	118,714	91,863	7,984	13,146	19,414	25,184
Passenger revenue.....	147,218	116,788	282,730	222,056	84,622	67,518	162,563	126,591	5,533	8,610	12,568	20,422
Tot., incl. other rev.	348,896	305,709	727,667	582,326	180,192	151,179	368,068	288,130	9,180	14,453	23,402	28,111
Expenses—Maint. way	26,045	14,535	55,688	29,945	12,069	11,580	24,727	23,872	1,767	1,763	3,735	4,531
Maint. of equipm't.	39,385	29,817	77,977	58,528	17,047	15,785	41,117	32,871	406	445	897	825
Traffic expenses.....	4,280	3,594	8,508	7,366	1,818	1,550	3,499	2,848	1,030	955	2,328	1,771
Transportation exp.	119,174	93,714	248,059	188,475	60,821	46,410	121,762	90,059	2,465	2,645	5,243	5,741
Transp. for inv.—Cr												
Total, incl. other.	202,112	154,523	415,620	307,733	97,477	80,744	202,337	159,516	7,049	6,472	14,937	14,093
Net from railroad.....	146,783	151,185	306,046	274,588	82,714	70,434	165,731	128,314	2,131	7,980	7,464	14,017
Taxes accrued.....	12,005	8,867	23,630	17,867	4,142	4,270	8,967	8,470	298	313	609	626
Uncollectible rwy. rev.	12	17	42	34	1	1	1	1				
Net remaining.....	134,764	142,300	282,473	256,686	78,570	66,163	166,762	119,843	1,832	7,667	6,855	13,391
Aver. miles of r'd oper.	87	87			35	35			49	49		

EARNINGS.	Rutland				St Louis & Hannibal				St Louis & O'Fallon			
	Month of February 1917.	1916.	Jan. 1 to Feb. 28 1917.	1916.	Month of February 1917.	1916.	Jan. 1 to Feb. 28 1917.	1916.	Month of February 1917.	1916.	Jan. 1 to Feb. 28 1917.	1916.
Freight revenue.....	161,535	168,664	347,664	326,317	9,541	10,325	20,850	18,664	32,204	25,368	67,014	51,374
Passenger revenue.....	74,956	73,977	175,429	158,448	4,719	4,994	10,344	10,039				
Tot., incl. other rev.	276,029	277,876	604,181	555,735	16,441	17,223	35,507	32,349	32,510	25,817	67,628	52,126
Expenses—Maint. way	40,071	30,278	73,815	58,062	2,658	1,565	7,757	3,381	800	871	1,629	2,409
Maint. of equipm't.	52,530	59,177	116,523	116,290	2,461	2,413	5,656	4,560	8,331	6,169	21,431	11,852
Traffic expenses.....	8,322	8,360	17,007	16,760	433	391	863	890	236	47	501	101
Transportation exp.	132,029	109,726	265,424	222,064	7,014	7,562	14,970	16,251	3,571	2,850	7,106	5,598
Transp. for inv.—Cr												
Total, incl. other.	241,593	214,194	488,959	427,433	13,488	12,655	30,965	26,955	14,426	10,845	33,381	21,768
Net from railroad.....	34,436	63,681	115,222	128,302	2,952	4,568	4,541	5,394	18,083	14,972	34,246	30,337
Taxes accrued.....	17,864	17,400	36,378	34,321	665	635	1,330	1,271	1,000	1,000	2,000	2,000
Uncollectible rwy. rev.												
Net remaining.....	16,571	46,579	78,842	93,979	2,287	3,932	3,211	4,122	17,083	13,972	32,246	28,337
Aver. miles of r'd oper.	468	468	(See also on page 32.)		103	103			8	8		

EARNINGS.	St Louis Southwestern				St Louis Southwestern Ry of Texas				Total Company			
	Month of February 1917.	1916.	Jan. 1 to Feb. 28 1917.	1916.	Month of February 1917.	1916.	Jan. 1 to Feb. 28 1917.	1916.	Month of February 1917.	1916.	Jan. 1 to Feb. 28 1917.	1916.
Freight revenue.....	687,969	492,104	1,459,733	989,683	282,187	222,567	592,963	463,967	970,156	714,671	2,052,696	1,458,650
Passenger revenue.....	147,482	90,198	265,704	196,309	69,003	60,114	157,865	128,270	186,485	150,312	423,569	324,579
Tot., incl. other rev.	851,416	622,532	1,817,798	1,266,749	381,761	310,385	814,339	647,765	1,233,177	932,017	2,632,187	1,914,514
Expenses—Maint. way	75,538	64,510	137,688	114,470	62,284	62,321	129,268	122,001	137,822	126,831	266,956	236,471
Maint. of equipm't.	139,791	115,936	272,783	224,550	98,660	96,105	192,045	178,838	238,451	212,041	464,828	403,388
Traffic expenses.....	30,517	32,481	65,374	63,719	12,134	13,480	26,890	28,091	42,651	45,961	92,264	91,810
Transportation exp.	216,332	181,562	429,689	353,978	181,595	160,438	370,965	320,374	397,927	342,000	800,654	674,352
Transp. for inv.—Cr	208	103	316	187	367	3,680	665	5,322	575	3,783	981	5,509
Total, incl. other.	490,435	423,101	965,943	813,967	374,816	348,821	760,257	683,966	865,251	771,932	1,726,200	1,497,933
Net from railroad.....	360,981	199,431	851,855	452,782	6,945	38,446	54,081	36,201	367,926	160,985	905,936	416,581
Taxes accrued.....	34,038	29,745	68,107	59,693	18,421	16,776	35,831	33,562	52,459	47,521	103,934	93,156
Uncollectible rwy. rev.	65	80	129	113	41	100	99	107	1,066	180	228	220
Net remaining.....	326,876	169,605	783,619	393,075	11,516	55,322	18,161	69,872	315,360	114,283	801,770	323,203
Aver. miles of r'd oper.	943	943			810	810			1,753	1,753	(See also on page 32.)	

EARNINGS.	St Louis Transfer				St Louis Troy & Eastern				St Paul Bridge & Terminal			
	Month of February 1917.	1916.	Jan. 1 to Feb. 28 1917.	1916.	Month of February 1917.	1916.	Jan. 1 to Feb. 28 1917.	1916.	Month of February 1917.	1916.	Jan. 1 to Feb. 28 1917.	1916.
Freight revenue.....	50,124	48,107	100,514	90,795	41,328	40,138	88,268	81,394	19,491	22,237	42,995	48,217
Passenger revenue.....	3,389	3,689	7,981	7,006	2,344	978	4,949	2,087	6,264	3,015	11,815	6,262
Tot., incl. other rev.	53,513	51,796	108,495	97,801	43,672	41,116	93,217	83,481	25,755	25,252	54,810	54,479
Expenses—Maint. way	5,108	2,242	10,373	5,019	11,805	7,395	20,963	14,868	2,240	1,779	4,598	3,855
Maint. of equipm't.	218	225	453	419	460	355	923	65				

San Diego & Southeastern				San Joaquin & Eastern				Sandy Valley & Elkhorn				
Month of February		Jan. 1 to Feb. 28		Month of February		Jan. 1 to Feb. 28		Month of February		Jan. 1 to Feb. 28		
1917.	1916.	1917.	1916.	1917.	1916.	1917.	1916.	1917.	1916.	1917.	1916.	
EARNINGS.												
Freight revenue.....	7,600	4,053	15,676	8,449	9,698	967	23,874	1,280	16,303	20,624	40,901	42,256
Passenger revenue.....	2,567	4,869	5,159	12,635	683	736	1,279	1,076	2,569	2,391	5,146	4,661
Tot., incl. other rev.	12,428	9,613	23,743	23,414	10,515	1,748	25,473	2,641	20,268	23,787	48,121	48,390
Expenses—Maint. way	1,980	9,180	3,397	15,345	2,665	3,150	5,962	5,632	4,179	3,163	8,874	4,954
Maint. of equipm't.	4,541	3,712	4,645	8,056	2,504	1,411	3,983	2,728	10,849	4,674	24,602	14,806
Traffic expenses.....	1,923	975	1,874	2,224	424	400	1,028	782	148	278	281	332
Transportation exp.	5,428	6,026	11,398	15,319	2,958	2,075	6,507	3,790	4,878	5,772	10,924	11,475
Transp. for inv.—Cr	Cr56	Cr228	Cr393	Cr260								
Total, incl. other.....	12,346	21,803	24,323	45,336	9,023	7,460	18,375	13,725	20,735	14,548	46,017	32,661
Net from railroad.....	82	-12,189	-579	-21,921	1,492	-5,711	7,098	-11,083	-466	9,238	2,103	15,729
Taxes accrued.....	1,213	982	2,427	2,563	167	1,207	335	2,415	2,185	1,350	4,371	2,700
Uncollectible rwy. rev.				2								
Net remaining.....	-1,131	-13,172	-3,007	-24,489	1,324	-6,019	6,762	-13,499	-2,652	7,888	-2,268	13,028
Aver. miles of r'd oper.	68	75			55	55			31	30		

Savannah & Northwestern				Seaboard Air Line				Seattle Port Angeles & Western				
Month of February		Jan. 1 to Feb. 28		Month of February		Jan. 1 to Feb. 28		Month of February		Jan. 1 to Feb. 28		
1917.	1916.	1917.	1916.	1917.	1916.	1917.	1916.	1917.	1916.	1917.	1916.	
EARNINGS.												
Freight revenue.....	23,630	16,889	43,210	25,497	1,682,273	1,573,696	3,420,746	2,966,376	9,481	9,298	10,245	19,165
Passenger revenue.....	3,808	3,237	9,126	6,448	600,270	488,917	1,194,768	991,897	4,060	4,537	7,720	11,270
Tot., incl. other rev.	32,077	21,024	63,335	35,922	2,549,344	2,289,728	5,118,510	4,434,528	13,911	9,752	18,680	20,885
Expenses—Maint. way	3,897	2,841	7,495	5,748	208,841	252,841	521,555	501,408	1,697	3,728	3,587	5,074
Maint. of equipm't.	4,541	3,712	11,569	5,905	369,579	306,445	786,110	607,162	4,999	1,447	6,471	3,279
Traffic expenses.....	1,614	712	3,438	1,291	80,620	72,946	167,531	145,673	156	109	389	236
Transportation exp.	17,855	8,559	32,704	16,452	916,017	740,620	1,833,639	1,479,764	4,168	4,107	8,836	7,969
Transp. for inv.—Cr	Cr56	Cr228	Cr393	Cr260	Cr2,570	Cr2,570	Cr6,111	Cr6,111	Cr297	Cr441	Cr441	Cr441
Total, incl. other.....	30,195	16,974	59,914	32,792	1,724,012	1,450,199	3,459,127	2,890,514	11,876	9,960	21,043	17,728
Net from railroad.....	1,881	4,650	3,420	3,129	825,331	839,529	1,659,383	1,544,013	2,035	-208	-2,362	3,156
Taxes accrued.....	800	800	1,600	1,600	102,500	101,250	204,989	197,530	2,200	363	4,400	863
Uncollectible rwy. rev.					1,080	817	1,759	1,902				
Net remaining.....	1,081	3,850	1,820	1,529	721,742	737,461	1,452,634	1,344,581	-164	-572	-6,762	2,292
Aver. miles of r'd oper.	144	108			3,461	3,449			62	24		

Sewell Valley				Sheffield & Tonesta				Sierra Railway of California				
Month of February		Jan. 1 to Feb. 28		Six Mos. to Dec. 31		Month of January		Month of February		Jan. 1 to Feb. 28		
1917.	1916.	1917.	1916.	1916.	1915.	1917.	1916.	1917.	1916.	1917.	1916.	
EARNINGS.												
Freight revenue.....	7,360	7,354	15,264	14,133	40,612	52,498	8,929	8,162	20,858	18,945	47,163	33,072
Passenger revenue.....	1,571	702	3,306	1,438	7,891	8,491	1,397	1,222	3,915	5,775	8,509	11,183
Tot., incl. other rev.	9,420	8,536	20,019	16,309	52,247	64,792	10,796	10,056	26,164	25,951	58,450	46,757
Expenses—Maint. way	2,599	1,240	5,542	2,230	12,543	11,071	1,485	1,396	4,235	3,507	10,212	6,907
Maint. of equipm't.	1,623	778	2,299	1,328	4,807	7,510	555	1,056	3,768	2,887	7,009	5,543
Traffic expenses.....	65	84	188	131	936	653	151	157	468	330	803	667
Transportation exp.	2,635	2,067	5,195	3,955	16,003	19,353	2,200	3,110	6,325	5,685	13,262	11,497
Transp. for inv.—Cr												
Total, incl. other.....	7,547	4,559	14,625	8,410	41,839	42,147	5,987	6,007	16,507	14,484	34,757	27,744
Net from railroad.....	1,872	3,976	5,393	7,898	10,407	23,544	4,808	4,048	9,656	11,467	23,692	19,013
Taxes accrued.....	370	250	670	500	3,001	2,563			1,500	1,700	3,000	2,614
Uncollectible rwy. rev.												
Net remaining.....	1,502	3,726	4,723	7,398	7,406	20,080	4,808	4,048	8,156	9,767	20,692	16,398
Aver. miles of r'd oper.	40	40			41	41			76	75		

Sligo & Eastern				South Buffalo				South Georgia				
Month of February		Jan. 1 to Feb. 28		Month of February		Jan. 1 to Feb. 28		Month of February		Jan. 1 to Feb. 28		
1917.	1916.	1917.	1916.	1917.	1916.	1917.	1916.	1917.	1916.	1917.	1916.	
EARNINGS.												
Freight revenue.....	6,470	8,329	13,783	20,409	32,005	40,213	75,205	81,269	11,051	11,756	23,309	22,082
Passenger revenue.....	73	68	139	134	1,926		1,938		3,452	3,605	7,631	8,395
Tot., incl. other rev.	6,546	8,398	13,926	20,547	93,873	74,007	191,242	148,529	16,308	16,765	34,821	34,421
Expenses—Maint. way	1,233	1,929	3,888	3,988	9,992	6,887	18,826	14,110	3,234	4,728	6,908	8,556
Maint. of equipm't.	891	649	2,165	3,155	11,861	10,226	23,097	21,294	2,551	1,995	4,840	4,104
Traffic expenses.....			10	9	159	103	382	199	226	209	396	474
Transportation exp.	2,349	2,334	4,577	4,467	42,682	38,341	89,498	75,236	5,642	5,630	11,166	11,713
Transp. for inv.—Cr												
Total, incl. other.....	3,391	4,968	7,198	11,506	66,198	56,928	135,029	114,235	12,970	13,736	25,885	27,796
Net from railroad.....	3,155	3,429	6,728	9,041	27,675	17,078	56,212	34,294	3,337	3,028	8,936	6,629
Taxes accrued.....	64	42	128	85	2,200	1,500	4,400	3,000	1,203	800	2,120	1,600
Uncollectible rwy. rev.	3		3						13		13	5
Net remaining.....	3,087	3,387	6,596	8,955	25,475	15,578	51,812	31,294	2,121	2,228	6,803	5,023
Aver. miles of r'd oper.	30	27			36	36			81	81		

Spokane International				Spokane Portland & Seattle System				
Month of February		Jan. 1 to Feb. 28		Month of February		Jan. 1 to Feb. 28		
1917.	1916.	1917.	1916.	1917.	1916.	1917.	1916.	
EARNINGS.								
Freight revenue.....	44,940	43,543	88,881	79,631	303,090	235,530	626,702	435,855
Passenger revenue.....	11,937	8,347	24,630	18,305	97,783	75,536	211,677	144,258
Tot., incl. other rev.	59,402	54,560	118,560	103,358	432,907	375,742	899,788	676,678
Expenses—Maint. way	13,668	9,688	23,607	18,295	34,883	47,184	68,938	80,970
Maint. of equipm't.	5,382	5,603	11,940	10,791	37,633	39,997	81,010	75,771
Traffic expenses.....	2,055	2,233	4,429	4,304	7,601	7,861	15,554	15,494
Transportation exp.	20,491	20,023	42,630	40,657	96,532	108,984	203,431	201,043
Transp. for inv.—Cr					Cr415	Cr219	Cr545	Cr599
Total, incl. other.....	44,899	41,585	89,426	82,107	194,518	222,299	404,820	408,805
Net from railroad.....	14,503	12,974	29,133	21,250	238,388	153,442	494,967	267,873
Taxes accrued.....	3,003	3,416	6,007	6,835	57,445	53,400	114,890	106,800
Uncollectible rwy. rev.		34		34	26	75	111	208
Net remaining.....	11,499	9,524	23,126	14,380	180,917	99,967	379,966	160,864
Aver. miles of r'd oper.	163	163			554	554		

Stanley Merrill & Phillips				Sugar Land				Sumpter Valley				
Month of February		Jan. 1 to Feb. 28		Month of February		Jan. 1 to Feb. 28		Month of February		Jan. 1 to Feb. 28		
1917.	1916.	1917.	1916.	1917.	1916.	1917.	1916.	1917.	1916.	1917.	1916.	
EARNINGS.												
Freight revenue.....	16,025	16,109	32,882	34,036	13,267	22,727	20,208	33,138	20,453	8,583	40,396	28,057
Passenger revenue.....	890	884	2,213	1,899	90	74	205	156	3,282	2,290	6,787	4,724
Tot., incl. other rev.	17,146	17,316	35,555	36,734	13,593	23,344	20,809	35,332	25,128	12,492	50,217	36,569
Expenses—Maint. way	2,880	1,015	3,937	2,305	3,959	1,838	7,110	3,727	3,166	6,416	6,656	9,845
Maint. of equipm't.	1,621	2,334	7,853	4,586	881	798	1,524	1,453	1,848	3,641	4,485	6,528
Traffic expenses.....	117	196	274	383	668	367	1,194	630	238	197	402	326
Transportation exp.	5,619	5,333	11,510	10,677	3,524	1,997	5,283	4,247	10,196	5,863	19,607	16,941
Transp. for												

EARNINGS.	Tampa Northern		Jan. 1 to Feb. 28	
	1917.	1916.	1917.	1916.
Freight revenue	6,141	7,631	13,695	16,242
Passenger revenue	1,784	2,247	3,249	3,663
Tot., incl. other rev.	9,162	10,719	19,530	21,635
Expenses—Maint. way	1,463	1,498	3,270	3,928
Maint. of equipm't.	2,722	2,539	4,170	6,963
Traffic expenses	3	1	3	5
Transportation exp.	3,239	3,958	6,598	7,606
Transp. for inv.—Cr				
Total, incl. other.	8,118	8,565	15,405	19,597
Net from railroad	1,043	2,154	4,124	2,038
Taxes accrued	1,974	1,974	3,948	3,948
Uncollectible rwy. rev.				
Net remaining	931	178	175	1,912
Aver. miles of r'd oper.	62	62		

EARNINGS.	Tennessee Alabama & Georgia		Jan. 1 to Feb. 28	
	1917.	1916.	1917.	1916.
Freight revenue	6,086	7,756	13,108	14,842
Passenger revenue	1,349	1,418	2,925	3,065
Tot., incl. other rev.	8,740	10,133	18,553	20,334
Expenses—Maint. way	4,118	4,588	8,571	9,029
Maint. of equipm't.	1,048	1,438	2,609	2,482
Traffic expenses	663	406	1,116	865
Transportation exp.	4,169	4,159	8,731	8,111
Transp. for inv.—Cr				
Total, incl. other.	11,408	11,363	23,799	21,910
Net from railroad	2,667	1,230	5,445	1,575
Taxes accrued	1,059	750	2,118	1,456
Uncollectible rwy. rev.				
Net remaining	3,726	1,980	7,564	3,032
Aver. miles of r'd oper.	98	95		

EARNINGS.	Tennessee & North Carolina		Jan. 1 to Feb. 28	
	1917.	1916.	1917.	1916.
Freight revenue	7,652	8,803	16,065	17,151
Passenger revenue	1,145	2,365	2,481	4,900
Tot., incl. other rev.	9,063	11,574	19,104	22,915
Expenses—Maint. way	1,045	1,190	2,036	2,623
Maint. of equipm't.	1,090	1,090	323	2,383
Traffic expenses	23	12	35	20
Transportation exp.	2,049	2,719	4,209	5,287
Transp. for inv.—Cr				
Total, incl. other.	4,012	6,509	8,402	13,280
Net from railroad	5,051	5,064	10,701	9,634
Taxes accrued	475	460	950	930
Uncollectible rwy. rev.				
Net remaining	4,576	4,604	9,571	8,704
Aver. miles of r'd oper.	37	37		

EARNINGS.	Tennessee Central		Jan. 1 to Feb. 28	
	1917.	1916.	1917.	1916.
Freight revenue	81,683	85,853	186,595	171,531
Passenger revenue	25,713	25,478	55,758	51,496
Tot., incl. other rev.	120,934	119,243	267,004	238,680
Expenses—Maint. way	19,413	24,434	47,932	49,507
Maint. of equipm't.	20,446	18,138	42,045	37,213
Traffic expenses	5,264	6,455	11,444	11,313
Transportation exp.	51,037	46,193	103,794	95,503
Transp. for inv.—Cr				
Total, incl. other.	103,579	100,588	218,714	206,328
Net from railroad	17,354	18,654	48,289	32,352
Taxes accrued	4,800	4,681	9,600	9,302
Uncollectible rwy. rev.		39		65
Net remaining	12,554	13,933	38,688	22,924
Aver. miles of r'd oper.	294	293		

EARNINGS.	Terminal Railroad Associ		Jan. 1 to Feb. 28	
	1917.	1916.	1917.	1916.
Freight revenue	352	260	773	527
Passenger revenue	252,415	308,396	558,876	631,977
Tot., incl. other rev.	21,571	33,221	52,151	66,496
Expenses—Maint. way	17,571	19,438	36,617	37,326
Maint. of equipm't.	940	946	2,036	1,799
Traffic expenses	84,219	92,255	176,747	194,807
Transportation exp.				
Transp. for inv.—Cr				
Total, incl. other.	129,457	151,853	279,094	312,718
Net from railroad	122,957	156,542	279,782	290,478
Taxes accrued	32,844	27,560	62,261	61,981
Uncollectible rwy. rev.			26	
Net remaining	90,112	128,981	217,494	228,497
Aver. miles of r'd oper.	36	36		

EARNINGS.	St Louis Merchants		Jan. 1 to Feb. 28	
	1917.	1916.	1917.	1916.
Freight revenue	567	290	1,190	876
Passenger revenue	233,061	214,068	472,976	419,704
Tot., incl. other rev.	242,292	28,448	63,851	55,693
Expenses—Maint. way	15,491	12,882	31,624	24,244
Maint. of equipm't.	896	845	1,926	1,620
Traffic expenses	125,431	97,015	251,567	193,907
Transportation exp.				
Transp. for inv.—Cr				
Total, incl. other.	172,459	145,011	362,591	286,904
Net from railroad	60,602	69,057	110,385	132,800
Taxes accrued	7,654	7,600	15,221	15,820
Uncollectible rwy. rev.	21		27	
Net remaining	52,925	61,457	95,136	116,979
Aver. miles of r'd oper.	9	9		

EARNINGS.	Texas & Pa		Jan. 1 to Feb. 28	
	1917.	1916.	1917.	1916.
Freight revenue	1,079,932	1,079,169	2,371,541	2,181,124
Passenger revenue	365,851	289,366	798,666	615,140
Tot., incl. other rev.	1,580,046	1,488,271	3,436,972	3,047,190
Expenses—Maint. way	192,257	182,480	394,988	328,361
Maint. of equipm't.	249,268	249,494	423,438	467,805
Traffic expenses	39,001	38,223	78,854	77,284
Transportation exp.	681,258	589,152	1,487,578	1,237,311
Transp. for inv.—Cr	Cr8,041	Cr1,084	Cr13,062	Cr2,308
Total, incl. other.	1,222,159	1,135,311	2,512,809	2,264,730
Net from railroad	357,886	352,959	924,162	782,460
Taxes accrued	80,000	68,700	160,000	137,000
Uncollectible rwy. rev.	1,793	54	2,228	265
Net remaining	276,093	284,205	761,934	644,794
Aver. miles of r'd oper.	1,946	1,944		

EARNINGS.	Terminal Railroad Associ		Jan. 1 to Feb. 28	
	1917.	1916.	1917.	1916.
Freight revenue	4,907	4,160	10,290	8,965
Passenger revenue	2,604	2,832	6,000	6,143
Tot., incl. other rev.	8,250	7,921	17,843	16,950
Expenses—Maint. way	1,779	2,453	4,037	4,465
Maint. of equipm't.	957	531	1,903	1,401
Traffic expenses	157	253	322	506
Transportation exp.	3,091	3,240	6,705	6,306
Transp. for inv.—Cr				
Total, incl. other.	6,537	7,128	14,157	13,915
Net from railroad	1,713	792	3,685	3,035
Taxes accrued	850	654	1,700	1,312
Uncollectible rwy. rev.				
Net remaining	863	138	1,985	1,722
Aver. miles of r'd oper.	41	41		

EARNINGS.	Texas City Terminal		Jan. 1 to Feb. 28	
	1917.	1916.	1917.	1916.
Freight revenue	491	684	949	2,177
Passenger revenue	9,240	8,532	19,729	22,241
Tot., incl. other rev.	1,424	867	4,891	2,270
Expenses—Maint. way	590	468	1,798	1,430
Maint. of equipm't.	592	220	995	486
Traffic expenses	2,819	2,668	5,859	6,846
Transportation exp.				
Transp. for inv.—Cr				
Total, incl. other.	6,411	5,470	15,722	13,522
Net from railroad	3,828	3,061	4,006	8,718
Taxes accrued	789	801	1,573	1,662
Uncollectible rwy. rev.				
Net remaining	2,041	2,260	2,433	7,116
Aver. miles of r'd oper.	6	6		

EARNINGS.	Texas Mexican		Jan. 1 to Feb. 28	
	1917.	1916.	1917.	1916.
Freight revenue	20,203	23,715	42,000	40,589
Passenger revenue	6,090	7,425	11,646	14,162
Tot., incl. other rev.	28,615	35,644	58,146	63,225
Expenses—Maint. way	8,637	7,442	16,214	14,638
Maint. of equipm't.	427	264	871	463
Traffic expenses	844	951	1,763	1,784
Transportation exp.	13,223	13,322	28,103	25,150
Transp. for inv.—Cr	Cr1,500	Cr1,084	Cr2,098	Cr2,308
Total, incl. other.	23,722	23,208	48,852	44,622
Net from railroad	4,893	12,435	9,293	18,703
Taxes accrued	1,750	1,371	3,500	3,942
Uncollectible rwy. rev.			3	
Net remaining	3,143	10,464	5,790	14,761
Aver. miles of r'd oper.	161	161		

EARNINGS.	Texas Midland		Jan. 1 to Feb. 28	
	1917.	1916.	1917.	1916.
Freight revenue	31,206	25,728	71,420	57,809
Passenger revenue	9,367	9,008	21,335	19,414
Tot., incl. other rev.	44,259	38,098	101,652	83,645
Expenses—Maint. way	13,075	14,448	27,433	33,541
Maint. of equipm't.	6,899	6,336	15,239	13,913
Traffic expenses	1,339	1,211	2,731	2,680
Transportation exp.	19,548	16,071	38,481	33,196
Transp. for inv.—Cr				
Total, incl. other.	44,132	40,647	89,813	87,599
Net from railroad	1,27	2,548	11,839	3,953
Taxes accrued	2,000	2,500	4,000	5,000
Uncollectible rwy. rev.				
Net remaining	1,872	5,048	7,839	8,953
Aver. miles of r'd oper.	125	125		

EARNINGS.	Texas Oklahoma & Eastern		Jan. 1 to Feb. 28	
	1917.	1916.	1917.	1916.
Freight revenue	16,491	23,674	29,561	31,288
Passenger revenue	1,958	1,961	4,257	3,789
Tot., incl. other rev.	19,243	26,167	35,614	36,152
Expenses—Maint. way	6,291	1,373	11,496	2,441
Maint. of equipm't.	1,692	630	3,679	1,579
Traffic expenses	236	220	469	418
Transportation exp.	2,320	1,767	5,241	3,837
Transp. for inv.—Cr				
Total, incl. other.	12,557	5,097	24,984	10,512
Net from railroad	6,686	21,069	10,630	25,639
Taxes accrued	252	196	504	593
Uncollectible rwy. rev.				
Net remaining	6,434	20,873	10,126	25,246
Aver. miles of r'd oper.	24	24		

EARNINGS.	Texas Southeastern		Jan. 1 to Feb. 28	
	1917.	1916.	1917.	1916.
Freight revenue	10,263	11,786	19,471	24,442
Passenger revenue	123	467	323	1,003
Tot., incl. other rev.	10,634	12,385	20,114	25,765
Expenses—Maint. way	1,943	3,541	3,652	6,002
Maint. of equipm't.	1,595	3,505	3,326	6,584
Traffic expenses	159	113	267	220
Transportation exp.	3,539	4,215	6,761	8,197
Transp. for inv.—Cr				
Total, incl. other.	7,765	11,697	15,135	21,628
Net from				

Tucson Cornelia & Gila Bend				Unitah				Ulster & Delaware				
Month of February		Jan. 1 to Feb. 28		Month of February		Jan. 1 to Feb. 28		Month of February		Jan. 1 to Feb. 28		
1917.	1916.	1917.	1916.	1917.	1916.	1917.	1916.	1917.	1916.	1917.	1916.	
EARNINGS.												
Freight revenue	10,789		20,340		27,172	29,448	64,418	52,561	21,437	30,252	45,359	62,220
Passenger revenue	3,408		6,669		1,288	877	2,662	1,889	11,010	9,680	23,251	20,626
Tot., incl. other rev.	15,162		28,872		35,258	35,746	82,150	65,909	47,923	54,896	99,866	112,775
Expenses—Maint. way	4,064		8,090		2,002	2,044	3,614	4,066	8,275	6,400	14,476	12,822
Maint. of equipm't.	910		2,149		4,097	3,744	9,506	7,606	12,183	7,722	21,157	16,905
Traffic expenses	159		308		76	152	156	241	923	946	2,087	1,883
Transportation exp.	3,428		6,397		6,567	6,058	14,450	9,200	25,826	25,417	54,954	54,047
Transp. for inv.—Cr												
Total, incl. other.	9,512		18,927		20,468	19,770	44,668	40,113	51,361	44,087	100,715	92,801
Net from railroad	5,650		9,945		14,799	15,976	37,482	25,796	3,437	10,808	—849	19,973
Taxes accrued	365		458		1,200	1,200	2,400	2,726	4,000	3,500	8,000	7,000
Uncollectible rwy. rev.							1	32	Cr44	Cr3	Cr44	Cr3
Net remaining	5,285		9,487		13,599	14,774	35,049	23,056	7,393	7,311	—8,804	12,977
Aver. miles of r'd oper.	43				68	68			128	128		
Union Ry (of Memphis)												
Month of February		Jan. 1 to Feb. 28		Month of February		Jan. 1 to Feb. 28		Month of February		Jan. 1 to Feb. 28		
1917.	1916.	1917.	1916.	1917.	1916.	1917.	1916.	1917.	1916.	1917.	1916.	
EARNINGS.												
Freight revenue	9,269	7,471	19,831	16,238	43,160	41,785	137,099	119,434	12,875	7,334	27,674	14,815
Passenger revenue	2,360	1,645	5,670	3,026	1,909	2,310	7,797	6,105	2,017	1,197	3,854	2,699
Tot., incl. other rev.	11,629	9,116	25,501	19,264	25,069	24,095	144,896	125,539	14,892	8,531	31,528	17,514
Expenses—Maint. way	1,272	1,057	3,858	2,114	2,404	2,089	6,025	5,518	1,913	1,642	3,790	3,185
Maint. of equipm't.	8	7	64	15	692	82	2,262	187				
Traffic expenses	3,642	2,643	8,615	3,742	17,039	16,046	55,239	45,961	5,828	2,832	12,347	5,884
Transportation exp.												
Transp. for inv.—Cr												
Total, incl. other.	8,735	6,929	21,560	12,040	23,868	22,209	77,175	63,728	10,554	6,505	21,626	13,535
Net from railroad	534	542	—1,729	4,197	19,291	19,526	59,924	55,706	2,321	829	6,048	1,280
Taxes accrued	1,641	1,583	3,283	3,167	2,625	2,508	7,353	7,524	276	410	553	821
Uncollectible rwy. rev.												
Net remaining	—1,107	—1,041	—5,012	1,030	16,666	17,018	52,571	48,182	2,045	418	5,495	458
Aver. miles of r'd oper.	18	18			34	33			26	26		
United States Steel Corporation												
Month of February		Jan. 1 to Feb. 28		Month of February		Jan. 1 to Feb. 28		Month of February		Jan. 1 to Feb. 28		
1917.	1916.	1917.	1916.	1917.	1916.	1917.	1916.	1917.	1916.	1917.	1916.	
Duluth & Iron Range												
Month of February		Jan. 1 to Feb. 28		Month of February		Jan. 1 to Feb. 28		Month of February		Jan. 1 to Feb. 28		
1917.	1916.	1917.	1916.	1917.	1916.	1917.	1916.	1917.	1916.	1917.	1916.	
EARNINGS.												
Freight revenue	432,752	430,888	907,056	896,024	966,033	1,069,089	2,062,705	2,046,821	74,400	74,635	143,380	130,895
Passenger revenue	22,286	23,401	47,756	48,056	38	6	53	10	20,802	20,786	43,985	40,971
Tot., incl. other rev.	478,413	471,820	992,896	986,536	8,361	10,314	18,403	20,241	103,135	102,747	207,395	190,414
Expenses—Maint. way	47,527	47,446	106,160	90,974	6,673	1,826	9,097	1,335	47,406	41,345	92,507	81,201
Maint. of equipm't.	222,017	165,928	449,225	327,035	6,154	4,496	12,998	10,501	60,285	58,714	128,548	112,357
Traffic expenses	9,428	8,687	19,084	16,976	11,456	9,857	23,749	18,094	1,069	1,025	2,258	2,285
Transportation exp.	185,377	173,433	386,142	342,000	11,456	9,857	23,749	18,094	81,390	72,363	166,180	142,240
Transp. for inv.—Cr	Cr8,530	Cr15,698	Cr14,678	Cr29,474								
Total, incl. other.	470,665	393,452	978,148	775,169	25,592	17,431	48,227	32,892	201,835	183,404	413,594	356,936
Net from railroad	2,747	78,368	14,748	211,366	—17,231	—7,114	—29,824	—12,651	—98,700	—80,656	—206,198	—166,521
Taxes accrued	18,866	22,004	37,966	44,010	136	152	286	300	8,105	5,259	13,790	9,534
Uncollectible rwy. rev.	2	1	7	5								
Net remaining	—16,121	56,361	—23,225	167,350	—17,367	—7,269	—30,110	—12,952	—106,805	—85,916	—219,989	—176,056
Aver. miles of r'd oper.	205	204			4	3			269	287		
Elgin Joliet & Eastern												
Month of February		Jan. 1 to Feb. 28		Month of February		Jan. 1 to Feb. 28		Month of February		Jan. 1 to Feb. 28		
1917.	1916.	1917.	1916.	1917.	1916.	1917.	1916.	1917.	1916.	1917.	1916.	
EARNINGS.												
Freight revenue	109,529	89,733	224,655	163,648	966,033	1,069,089	2,062,705	2,046,821	40	40	80	80
Passenger revenue	27,550	26,292	58,614	48,957	38	6	53	10	40	40	80	80
Tot., incl. other rev.	155,449	129,597	325,499	239,805	1,067,209	1,138,547	2,255,963	2,193,019	20,973	43,514	50,896	84,059
Expenses—Maint. way	82,367	103,614	192,096	171,866	94,706	74,072	194,050	138,434	4,065	8,391	9,967	14,665
Maint. of equipm't.	111,051	85,668	217,014	179,380	328,020	247,725	639,035	431,214	14,005	10,744	32,108	17,366
Traffic expenses	2,966	3,163	6,578	6,246	7,131	6,369	15,901	13,389				
Transportation exp.	99,027	93,184	204,058	173,277	381,510	347,194	793,539	658,058	22,365	23,013	50,570	46,819
Transp. for inv.—Cr					Cr148	Cr58	Cr825	Cr111				
Total, incl. other.	314,177	298,616	653,684	553,758	831,863	695,626	1,681,805	1,308,090	40,643	42,198	92,904	78,920
Net from railroad	—158,528	—169,018	—328,187	—313,952	235,346	442,920	574,158	884,928	—19,570	1,315	—42,307	5,139
Taxes accrued	8,412	6,662	16,301	12,748	47,940	41,500	95,980	83,200	3,260	3,138	6,452	6,277
Uncollectible rwy. rev.							5					
Net remaining	—166,940	—175,680	—344,488	—326,700	187,406	401,420	478,173	801,728	—22,830	—1,822	—48,760	—1,138
Aver. miles of r'd oper.	413	399			800	791			10	10		
Lake Terminal												
Month of February		Jan. 1 to Feb. 28		Month of February		Jan. 1 to Feb. 28		Month of February		Jan. 1 to Feb. 28		
1917.	1916.	1917.	1916.	1917.	1916.	1917.	1916.	1917.	1916.	1917.	1916.	
EARNINGS.												
Freight revenue	109,529	89,733	224,655	163,648	966,033	1,069,089	2,062,705	2,046,821	40	40	80	80
Passenger revenue	27,550	26,292	58,614	48,957	38	6	53	10	40	40	80	80
Tot., incl. other rev.	155,449	129,597	325,499	239,805	1,067,209	1,138,547	2,255,963	2,193,019	20,973	43,514	50,896	84,059
Expenses—Maint. way	82,367	103,614	192,096	171,866	94,706	74,072	194,050	138,434	4,065	8,391	9,967	14,665
Maint. of equipm't.	111,051	85,668	217,014	179,380	328,020	247,725	639,035	431,214	14,005	10,744	32,108	17,366
Traffic expenses	2,966	3,163	6,578	6,246	7,131	6,369	15,901	13,389				
Transportation exp.	99,027	93,184	204,058	173,277	381,510	347,194	793,539	658,058	22,365	23,013	50,570	46,819
Transp. for inv.—Cr					Cr148	Cr58	Cr825	Cr111				
Total, incl. other.	314,177	298,616	653,684	553,758	831,863	695,626	1,681,805	1,308,090	40,643	42,198	92,904	78,920
Net from railroad	—158,528	—169,018	—328,187	—313,952	235,346	442,920	574,158	884,928	—19,570	1,315	—42,307	5,139
Taxes accrued	8,412	6,662	16,301	12,748	47,940	41,500	95,980	83,200	3,260	3,138	6,452	6,277
Uncollectible rwy. rev.							5					
Net remaining	—166,940	—175,680	—344,488	—326,700	187,406	401,420	478,173	801,728	—22,830	—1,822	—48,760	—1,138
Aver. miles of r'd oper.	413	399			800	791			10	10		
St Clair Terminal												
Month of February		Jan. 1 to Feb. 28		Month of February		Jan. 1 to Feb. 28		Month of February		Jan. 1 to Feb. 28		
1917.	1916.	1917.	1916.	1917.	1916.	1917.	1916.	1917.	1916.	1917.	1916.	
EARNINGS.												
Freight revenue	109,529	89,733	224,655	163,648	966,033	1,069,089	2,062,705	2,046,821	40	40	80	80
Passenger revenue	27,550	26,292	58,614	48,957	38	6	53	10	40	40	80	80
Tot., incl. other rev.	155,449	129,597	325,499	239,805	1,067,209	1,138,547	2,255,963	2,193,019	20,973	43,514	50,896	84,059
Expenses—Maint. way	82,367	103,										

EARNINGS.			
	1917.	1916.	1915.
Freight revenue.....	596,775	649,340	1,344,867
Passenger revenue.....	32,584	28,573	69,335
Tot., incl. other rev.	629,359	677,913	1,414,202
Expenses—Maint. way	102,600	108,209	237,324
Maint. of equipm't.	5,311	5,242	11,322
Traffic expenses.....	212,171	132,049	433,514
Transportation exp.	Cr206	Cr90	Cr1,366
Transp. for inv.—Cr	413,445	337,095	861,797
Total, incl. other.....	256,198	377,946	631,811
Net from railroad.....	34,000	26,500	68,000
Taxes accrued.....	3	10	5
Uncollectible rwy. rev.	222,194	351,435	563,806
Net remaining.....	512	405	63,441
Aver. miles of r'd oper.	512	405	63,441

EARNINGS.			
	1917.	1916.	1915.
Freight revenue.....	1,984,543	2,482,874	4,089,539
Passenger revenue.....	490,157	435,089	1,035,090
Tot., incl. other rev.	2,715,334	2,833,965	5,631,173
Expenses—Maint. way	205,895	251,204	477,474
Maint. of equipm't.	415,234	450,405	913,833
Traffic expenses.....	91,036	90,880	190,234
Transportation exp.	1,222,880	1,067,897	2,472,603
Transp. for inv.—Cr	698	1,209	8,553
Total, incl. other.....	2,026,833	1,969,200	4,229,881
Net from railroad.....	691,501	864,794	1,401,292
Taxes accrued.....	99,198	90,261	204,420
Uncollectible rwy. rev.	604	918	948
Net remaining.....	591,697	773,614	1,195,923
Aver. miles of r'd oper.	2,519	2,619	1,561,075

EARNINGS.			
	1917.	1916.	1915.
Freight revenue.....	77,703	70,720	157,962
Passenger revenue.....	8,202	7,985	16,913
Tot., incl. other rev.	93,899	84,784	190,423
Expenses—Maint. way	14,297	13,822	37,097
Maint. of equipm't.	17,737	15,822	37,097
Traffic expenses.....	1,568	2,452	3,354
Transportation exp.	36,430	28,813	73,445
Transp. for inv.—Cr	76,607	59,352	157,635
Total, incl. other.....	17,091	25,432	32,788
Net from railroad.....	8,324	7,500	15,879
Taxes accrued.....	3	10	5
Uncollectible rwy. rev.	8,767	17,932	16,918
Net remaining.....	63	63	39,406
Aver. miles of r'd oper.	63	63	39,406

EARNINGS.			
	1917.	1916.	1915.
Freight revenue.....	8,666	8,114	21,008
Passenger revenue.....	3,814	3,168	9,168
Tot., incl. other rev.	13,232	11,282	32,204
Expenses—Maint. way	1,148	1,040	10,840
Maint. of equipm't.	6,292	7,355	7,355
Traffic expenses.....	157	215	215
Transportation exp.	12,217	22,150	22,150
Transp. for inv.—Cr	24,298	41,385	41,385
Total, incl. other.....	11,066	9,792	9,181
Net from railroad.....	972	1,850	1,850
Taxes accrued.....	12,039	11,931	11,931
Uncollectible rwy. rev.	103	103	103
Net remaining.....	103	103	103
Aver. miles of r'd oper.	103	103	103

EARNINGS.			
	1917.	1916.	1915.
Freight revenue.....	380,244	423,484	849,237
Passenger revenue.....	62,823	41,537	137,921
Tot., incl. other rev.	480,981	500,265	1,066,357
Expenses—Maint. way	80,795	81,161	148,430
Maint. of equipm't.	67,507	58,723	142,895
Traffic expenses.....	19,240	17,947	39,184
Transportation exp.	197,082	184,905	394,808
Transp. for inv.—Cr	393,626	367,906	783,870
Total, incl. other.....	87,358	132,356	282,486
Net from railroad.....	32,363	30,090	64,737
Taxes accrued.....	223	223	1
Uncollectible rwy. rev.	54,896	102,045	217,748
Net remaining.....	957	941	179,500
Aver. miles of r'd oper.	957	941	179,500

EARNINGS.			
	1917.	1916.	1915.
Freight revenue.....	60,094	63,796	127,240
Passenger revenue.....	36,467	31,946	83,059
Tot., incl. other rev.	110,549	107,550	235,624
Expenses—Maint. way	15,342	18,969	31,007
Maint. of equipm't.	21,960	20,020	46,023
Traffic expenses.....	6,724	5,894	13,218
Transportation exp.	35,856	31,018	73,571
Transp. for inv.—Cr	86,528	82,073	177,568
Total, incl. other.....	24,020	25,470	58,056
Net from railroad.....	6,063	5,341	12,127
Taxes accrued.....	1	560	9
Uncollectible rwy. rev.	17,955	19,575	45,920
Net remaining.....	133	133	41,074
Aver. miles of r'd oper.	133	133	41,074

EARNINGS.			
	1917.	1916.	1915.
Freight revenue.....	7,303	9,510	15,395
Passenger revenue.....	1,838	2,238	3,534
Tot., incl. other rev.	9,998	12,266	20,738
Expenses—Maint. way	860	947	1,889
Maint. of equipm't.	724	766	1,889
Traffic expenses.....	225	305	743
Transportation exp.	2,799	3,856	6,676
Transp. for inv.—Cr	5,293	6,081	13,614
Total, incl. other.....	4,704	5,285	7,124
Net from railroad.....	330	180	660
Taxes accrued.....	4,374	5,104	6,464
Uncollectible rwy. rev.	55	55	10,295
Net remaining.....	55	55	10,295
Aver. miles of r'd oper.	55	55	10,295

EARNINGS.			
	1917.	1916.	1915.
Freight revenue.....	901,410	799,100	1,938,629
Passenger revenue.....	244,402	154,857	546,161
Tot., incl. other rev.	1,228,967	994,171	2,654,736
Expenses—Maint. way	195,565	193,023	398,676
Maint. of equipm't.	218,338	174,457	451,493
Traffic expenses.....	422,161	359,842	43,452
Transportation exp.	Cr3,095	Cr336	Cr3,652
Transp. for inv.—Cr	892,747	779,865	1,841,848
Total, incl. other.....	336,219	214,306	812,887
Net from railroad.....	64,650	52,000	129,300
Taxes accrued.....	180	97	726
Uncollectible rwy. rev.	271,389	162,209	682,861
Net remaining.....	1,382	1,381	479,004
Aver. miles of r'd oper.	1,382	1,381	479,004

EARNINGS.			
	1917.	1916.	1915.
Freight revenue.....	17,577	19,154	34,427
Passenger revenue.....	1,503	1,621	3,118
Tot., incl. other rev.	18,533	21,123	38,496
Expenses—Maint. way	4,210	3,207	8,557
Maint. of equipm't.	4,234	2,100	8,173
Traffic expenses.....	106	246	288
Transportation exp.	8,009	9,208	17,646
Transp. for inv.—Cr	17,576	15,488	35,954
Total, incl. other.....	957	5,637	2,541
Net from railroad.....	375	400	750
Taxes accrued.....	582	5,237	1,791
Uncollectible rwy. rev.	47	47	11,476
Net remaining.....	47	47	11,476
Aver. miles of r'd oper.	47	47	11,476

EARNINGS.			
	1917.	1916.	1915.
Freight revenue.....	480,981	500,265	1,066,357
Passenger revenue.....	80,795	81,161	148,430
Tot., incl. other rev.	67,507	58,723	142,895
Expenses—Maint. way	19,240	17,947	39,184
Maint. of equipm't.	197,082	184,905	394,808
Traffic expenses.....	393,626	367,906	783,870
Transportation exp.	87,358	132,356	282,486
Transp. for inv.—Cr	32,363	30,090	64,737
Total, incl. other.....	54,896	102,045	217,748
Net from railroad.....	957	941	179,500
Taxes accrued.....	12,039	11,931	11,931
Uncollectible rwy. rev.	103	103	103
Net remaining.....	103	103	103
Aver. miles of r'd oper.	103	103	103

EARNINGS.			
	1917.	1916.	1915.
Freight revenue.....	60,094	63,796	127,240
Passenger revenue.....	36,467	31,946	83,059
Tot., incl. other rev.	110,549	107,550	235,624
Expenses—Maint. way	15,342	18,969	31,007
Maint. of equipm't.	21,960	20,020	46,023
Traffic expenses.....	6,724	5,894	13,218
Transportation exp.	35,856	31,018	73,571
Transp. for inv.—Cr	86,528	82,073	177,568
Total, incl. other.....	24,020	25,470	58,056
Net from railroad.....	6,063	5,341	12,127
Taxes accrued.....	1	560	9
Uncollectible rwy. rev.	17,955	19,575	45,920
Net remaining.....	133	133	41,074
Aver. miles of r'd oper.	133	133	41,074

EARNINGS.			
	1917.	1916.	1915.
Freight revenue.....	7,749	19,581	13,228
Passenger revenue.....	479,057	584,140	1,062,247
Tot., incl. other rev.	45,271	42,954	94,269
Expenses—Maint. way	575,374	682,833	1,256,391
Maint. of equipm't.	58,944	71,056	121,035
Traffic expenses.....	98,177	104,431	238,341
Transportation exp.	7,395	7,970	15,076
Transp. for inv.—Cr	237,362	229,743	500,218
Total, incl. other.....	421,566	429,688	914,658
Net from railroad.....	153,807	253,144	341,633
Taxes accrued.....	43,212	39,346	86,032
Uncollectible rwy. rev.	110,595	213,798	255,000
Net remaining.....	512	512	411,640
Aver. miles of r'd oper.	512	512	411,640

EARNINGS.			
	1917.	1916.	1915.
Freight revenue.....	7,303	9,510	15,395
Passenger revenue.....	1,838	2,238	3,534
Tot., incl. other rev.	9,998	12,266	20,738
Expenses—Maint. way	860	947	1,889
Maint. of equipm't.	724	766	1,889
Traffic expenses.....	225	305	743
Transportation exp.	2,799	3,856	6,676
Transp. for inv.—Cr	5,293	6,081	13,614
Total, incl. other.....	4,704	5,285	7,124
Net from railroad.....	330	180	660
Taxes accrued.....	4,374	5,104	6,464
Uncollectible rwy. rev.	55	55	10,295
Net remaining.....	55	55	10,295
Aver. miles of r'd oper.	55	55	10,295

EARNINGS.			
	1917.	1916.	1915.
Freight revenue.....	56,164	59,939	129,534
Passenger revenue.....	7,729	6,581	14,933
Tot., incl. other rev.	65,792	58,413	141,099
Expenses—Maint. way	6,910	4,763	12,070
Maint. of equipm't.	3,729	4,295	9,957
Traffic expenses.....	20,825	15,054	6,022
Transportation exp.	37,530	28,333	73,441
Transp. for inv.—Cr	28,262	30,080	67,654
Total, incl. other.....	2,000	2,000	4,000
Net from railroad.....	26,262	28,680	63,654
Taxes accrued.....	93	93	62,609
Uncollectible rwy. rev.	26,262	28,680	63,654
Net remaining.....	93	93	62,609
Aver. miles of r'd oper.	93	93	62,609

EARNINGS.			
	1917.	1916.	1915.
Freight revenue.....	5,269	6,085	9,998
Passenger revenue.....	13,907	13,182	28,814
Tot., incl. other rev.	23,801	23,698	48,681
Expenses—Maint. way	898	1,082	2,123
Maint. of equipm't.	2,089	2,087	3,976
Traffic expenses.....	298	444	7

COMPANY RETURNS

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

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

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

	—Month of February—		—Jan. 1 to Feb. 28—	
	1917.	1916.	1917.	1916.
Atch. Topka & S. Fe.				
Gross operating revenues	11,591,896	10,644,431	101,740,955	87,277,880
Operating expenses	7,352,670	6,647,252	61,175,938	54,664,944
Net operating revenue	4,239,226	3,997,179	40,565,017	32,612,936
Taxes	581,771	581,615	4,727,820	4,115,679
Uncollectible railway revenues	1,278	1,794	13,270	23,966
Operating income	3,656,177	3,413,770	35,823,927	28,473,291
Average operated mileage	11,271	11,243	11,271	11,245

	—Month of February—		—Jan. 1 to Feb. 28—	
	1917.	1916.	1917.	1916.
Bangor & Aroostook.				
Revenue from operation	349,919	325,761	761,137	651,446
Operating expenses	274,191	211,746	526,032	415,341
Net revenue from operation	75,728	114,015	235,105	236,105
Additional income (hire of equip.)	35,617	23,341	74,502	49,155
Total net income	111,345	137,356	309,606	285,260
Fixed charges and other deductions	118,406	116,565	237,075	232,518
Surplus over charges	-7,061	20,791	71,931	52,742

	—Month of February—		—Jan. 1 to Feb. 28—	
	1917.	1916.	1917.	1916.
Bellefonte Central.				
Gross receipts	5,715	7,031	14,632	13,871
Operating expenses	5,815	5,445	14,266	11,371
Net	-1,100	1,586	366	2,500
Interest and taxes	247	256	494	512
Surplus over charges	-1,347	1,330	-128	1,988

	—Month of February—		—Jan. 1 to Feb. 28—	
	1917.	1916.	1917.	1916.
Boston & Maine.				
Miles operated	2,305	2,301	2,305	2,301
Gross earnings	4,001,883	4,023,019	8,520,163	8,228,981
Expenses and taxes	3,759,235	3,138,325	7,460,820	6,370,029
Net earnings	242,648	884,694	1,059,343	1,858,952
Other income	91,923	81,433	176,524	131,262
Charges	995,914	936,934	2,045,234	1,871,451
Balance	-661,343	9,193	-809,367	118,733

	—Month of February—		—Jan. 1 to Feb. 28—	
	1917.	1916.	1917.	1916.
Buffalo Roch. & Pitts.				
Operating revenue	870,450	951,794	1,905,458	1,945,596
Operating expenses	706,566	674,747	1,548,691	1,407,804
Net revenue	163,882	277,047	356,767	537,792
Taxes	25,000	20,000	50,000	40,000
Uncollectible revenue		49	4	55
Operating income	138,882	256,998	306,763	497,737
Misc. and non-operating income	111,676	104,436	224,732	214,237
Gross income	250,558	361,434	531,495	711,974
Deductions	176,247	176,456	351,097	352,874
Net income	74,311	184,978	180,488	359,100

	—Month of February—		—Jan. 1 to Feb. 28—	
	1917.	1916.	1917.	1916.
Buff. & Susq. RR. Corp.				
Total operating revenue	121,420	153,703	261,128	309,478
Total operating expenses	99,740	101,302	209,442	208,729
Net operating revenue	21,680	49,401	51,686	100,749
Tax accruals	2,600	2,601	5,200	5,201
Operating income	19,080	46,800	46,486	95,548
Other income	64,593	38,737	129,172	82,629
Gross income	83,673	85,537	175,658	178,177
Interest, rentals, &c.	23,453	24,888	46,957	49,860
Surplus	60,220	60,649	128,701	128,317
Sinking and other Reserve Funds	1,162	786	2,325	1,559
Profit and Loss Balance	59,058	59,863	126,376	126,768

	—Month of February—		—Jan. 1 to Feb. 28—	
	1917.	1916.	1917.	1916.
Cambria & Indiana				
Operating revenue	23,532	23,355	47,818	44,678
Operating expenses	21,014	18,449	42,968	37,133
Operating income	2,518	4,906	4,850	7,545
Miscellaneous income	33,013	15,677	63,811	33,319
Total income	35,531	20,583	68,669	40,864
Interest and taxes	13,207	8,021	26,607	16,055
Net income	22,324	12,562	42,062	24,809

	—Month of February—		—Jan. 1 to Feb. 28—	
	1917.	1916.	1917.	1916.
Car. Clinchf. & Ohio				
Miles operated	291	291	291	291
Total Operating Revenues	239,396	274,753	643,175	535,757
Total Operating Expenses	176,633	140,732	343,278	262,436
Net Operating Revenues	112,763	134,021	299,897	273,321
Other Income	55,494	32,942	93,635	70,046
Gross Income	168,257	166,963	393,532	343,367
Fixed Charges and Taxes	118,208	113,913	232,767	228,138
Net Income	50,049	53,050	160,765	115,229
Proportion Oper. Exp. to Oper. Rev.	61.04%	51.22%	53.37%	48.98%

	—Month of February—		—Jan. 1 to Feb. 28—	
	1917.	1916.	1917.	1916.
Central RR. of New Jer.				
Receipts	2,606,875	2,689,772	5,433,398	5,503,404
Operating expenses	1,884,183	1,807,228	3,860,425	3,579,615
Net income	722,692	882,544	1,572,973	1,923,789
Fixed charges and taxes	560,632	548,108	1,145,516	1,214,358
Surplus over charges	162,060	334,436	427,557	709,431

	—Month of February—		—Jan. 1 to Feb. 28—	
	1917.	1916.	1917.	1916.
Chesapeake & Ohio.				
Miles operated	2,380	2,374	2,380	2,374
Total revenues	3,679,250	3,848,576	7,900,081	7,911,657
Total expenses	2,757,294	2,721,512	5,590,023	5,461,506
Net operating revenue	921,956	1,127,064	2,310,058	2,450,151
Railway tax accruals	134,500	130,000	269,000	260,000
Uncollectible railway revenues	47	103	222	309
Railway operating income	787,409	996,967	2,040,836	2,189,842
Other income (balance)	189,191	—19,332	221,281	-16,680
Gross income	976,600	977,629	2,262,117	2,173,162
Interest on debt	707,514	674,420	1,412,486	1,342,348
Net income	269,086	303,209	849,631	830,814

	—Month of February—		—July 1 to Feb. 28—	
	1917.	1916.	1917.	1916.
Chicago Great Western.				
Miles operated	1,496	1,427	1,496	1,427
Total operating revenue	1,007,805	1,254,264	11,078,267	10,064,030
Total operating expenses	910,863	874,775	7,894,949	7,170,098
Net revenue	186,942	379,489	3,183,318	2,893,932
Int. taxes and various Cr. & Dr.	195,512	217,890	1,694,700	1,769,698
Net income after charges	-8,570	161,599	1,488,618	1,124,234

	—Month of February—		—Jan. 1 to Feb. 28—	
	1917.	1916.	1917.	1916.
Chicago & North West.				
Average miles of road operated	8,107	8,107	8,107	8,107
Operating revenues	6,683,241	7,018,787	14,564,648	13,720,327
All other receipts	649,376	663,017	843,135	801,534
Total receipts	7,332,617	7,681,804	15,407,783	14,521,861
Operating expenses and taxes	5,987,098	5,235,933	12,050,276	10,452,860
Net earnings	1,345,519	2,445,871	3,357,507	4,069,001
Fixed charges	849,655	874,052	1,758,660	1,781,875
Surplus	495,864	1,571,819	1,598,847	2,287,126

	—Month of February—		—Jan. 1 to Feb. 28—	
	1917.	1916.	1917.	1916.
Chicago St. P. M. & Om.				
Average miles of road operated	1,751	1,752	1,751	1,752
Operating revenues	1,272,903	1,488,460	2,893,582	3,014,236
All other receipts	25,782	22,828	67,539	59,231
Total receipts	1,298,685	1,511,288	2,961,121	3,073,467
Operating expenses and taxes	1,200,323	1,169,956	2,456,894	2,345,834
Net earnings	98,362	341,332	504,227	727,633
Fixed charges	206,465	224,200	428,500	468,514
Surplus over charges	-108,103	120,132	75,637	259,119

	—Month of February—		—Jan. 1 to Feb. 28—	
	1917.	1916.	1917.	1916.
Colorado & Southern.				
Mileage operated	1,841	1,841	1,841	1,841
Operating revenues	1,323,204	1,236,320	2,980,648	2,539,172
Operating expenses	819,691	776,284	1,720,965	1,621,292
Net operating revenue	503,513	460,036	1,259,683	917,880
Taxes	69,700	54,967	133,300	109,933
Operating income	433,813	405,069	1,126,383	807,947

	—Month of February—		—Jan. 1 to Feb. 28—	
	1917.	1916.	1917.	1916.
Denver & Rio Grande.				
Total operating revenue	1,739,276	1,733,639	3,943,039	3,458,195
Operating expenses and taxes	1,386,405	1,169,342	2,894,046	2,378,801
Operating income	352,871	564,297	1,048,993	1,079,394
Other income	174,896	99,609	647,822	537,729
Total income	527,767	663,906	1,696,815	1,617,123
Proport'n of fixed charges & rentals	667,385	572,612	1,366,765	1,154,142
Net income	-139,618	91,294	330,050	462,981
Deduct: Renewal fund & ref.M.s.f.	44,652	20,000	84,866	64,986
Balance	-184,270	71,294	245,184	397,995

	—Month of February—		—July 1 to Feb. 28—	
	1917.	1916.	1917.	1916.
Duluth So. Sh. & Atl.				
Operating revenue	260,726	256,385	2,576,747	2,284,560
Operating expenses	217,346	200,081	1,849,157	1,605,641
Net operating revenue	43,380	56,304	727,590	678,919
Other income	5,138	6,123	43,294	35,669
Total net	48,518	62,427	770,884	714,588
Interest, taxes, &c.	95,398	97,050	811,871	804,280
Net income	-46,880	-34,623	-40,987	-89,692

	—Month of February—		—Jan. 1 to Feb. 28—	
	1917.	1916.	1917.	1916.
Fonda Johns. & Glovers				
Total railway operating revenues	75,021	71,420	157,101	145,589
Railway operating expenses				

Table for Minn. St. P. & S. S. M. showing operating revenues, expenses, and net income for February 1917 and 1916, and for Jan. 1 to Feb. 28, 1917 and 1916.

Table for Chicago Division showing operating revenues, expenses, and net income for February 1917 and 1916, and for Jan. 1 to Feb. 28, 1917 and 1916.

Table for Minneapolis & St. Louis (Including Iowa Central) showing operating revenues, expenses, and net income for February 1917 and 1916, and for Jan. 1 to Feb. 28, 1917 and 1916.

Table for Missouri Kansas & Tex showing operating revenues, expenses, and net income for February 1917 and 1916, and for Jan. 1 to Feb. 28, 1917 and 1916.

Table for Nevada-Calif-Oregon showing operating revenues, expenses, and net income for February 1917 and 1916, and for Jan. 1 to Feb. 28, 1917 and 1916.

Table for N. Y. Chic. & St. Louis showing operating revenues, expenses, and net income for February 1917 and 1916, and for Jan. 1 to Feb. 28, 1917 and 1916.

Table for New York Central System showing operating revenues, expenses, and net income for February 1917 and 1916, and for Jan. 1 to Feb. 28, 1917 and 1916.

Table for Boston & Albany showing operating revenues, expenses, and net income for February 1917 and 1916, and for Jan. 1 to Feb. 28, 1917 and 1916.

Table for Cincinnati Northern showing operating revenues, expenses, and net income for February 1917 and 1916, and for Jan. 1 to Feb. 28, 1917 and 1916.

Table for New York New Haven & Hartford Railroad and Subsidiary Companies showing operating revenues, expenses, and net income for February 1917 and 1916, and for Jan. 1 to Feb. 28, 1917 and 1916.

Table for Cleveland Cin Chic & St Louis (Including Peoria & Eastern Ry) showing operating revenues, expenses, and net income for February 1917 and 1916, and for Jan. 1 to Feb. 28, 1917 and 1916.

Table for Lake Erie & Western showing operating revenues, expenses, and net income for February 1917 and 1916, and for Jan. 1 to Feb. 28, 1917 and 1916.

Table for Michigan Central showing operating revenues, expenses, and net income for February 1917 and 1916, and for Jan. 1 to Feb. 28, 1917 and 1916.

Table for Pittsburgh & Lake Erie showing operating revenues, expenses, and net income for February 1917 and 1916, and for Jan. 1 to Feb. 28, 1917 and 1916.

Table for Toledo & Ohio Central showing operating revenues, expenses, and net income for February 1917 and 1916, and for Jan. 1 to Feb. 28, 1917 and 1916.

Table for Kanawha & Michigan showing operating revenues, expenses, and net income for February 1917 and 1916, and for Jan. 1 to Feb. 28, 1917 and 1916.

Table for Norfolk & Western showing operating revenues, expenses, and net income for February 1917 and 1916, and for Jan. 1 to Feb. 28, 1917 and 1916.

Table for Pacific Coast Co showing gross earnings, expenses, and net earnings for January and July 1 to Jan. 31.

Table for Pennsylvania Railroad System showing average number miles operated, operating revenues, expenses, and net income for February 1917 and 1916, and for Jan. 1 to Feb. 28, 1917 and 1916.

*Excludes interest on bonds, charged income and paid by the N. Y. N. H. & H. RR. Co. under guarantee, also interest on notes held by the N. Y. N. H. & H. RR. Co.; not credited income of that company.

Pennsylvania Railroad System—Concluded.

	—Month of February—		—Jan. 1 to Feb. 28—	
	1917.	1916.	1917.	1916.
Baltimore Chesapeake & Atl				
Average number miles operated	\$ 87	\$ 87	\$ 87	\$ 87
Railway operating revenues	26,613	54,971	95,333	114,443
Railway operating expenses	54,618	57,587	119,413	118,098
Net rev. from railway operations	28,005	2,616	24,080	3,655
Railway tax accruals	2,291	2,244	4,582	4,480
Uncollectible railway revenues				
Railway operating income	30,296	4,860	28,662	8,141
Other income	720	2,120	2,625	3,846
Gross income	29,576	2,740	26,037	4,295
Fixed charges	19,515	21,291	38,419	42,587
Net income	49,091	24,031	64,456	46,882

Cumberland Valley				
	1917.	1916.	1917.	1916.
Average number miles operated	163	163	163	163
Railway operating revenues	323,877	296,790	634,560	589,257
Railway operating expenses	174,845	144,838	359,482	298,527
Net rev. from railway operations	149,032	151,952	275,078	290,730
Railway tax accruals	8,493	5,959	10,987	11,919
Non-collectible railway revenues				
Railway operating income	140,539	145,993	258,091	278,811
Other income	14,153	13,556	20,955	21,340
Gross income	154,692	159,549	279,046	300,151
Fixed charges	31,703	20,403	54,359	39,263
Net income	122,989	139,146	224,687	260,888

Long Island				
	1917.	1916.	1917.	1916.
Average number miles operated	397	397	397	397
Railway operating revenues	930,415	900,233	1,981,510	1,868,602
Railway operating expenses	895,890	755,622	1,742,698	1,542,332
Net rev. from railway operations	34,525	144,601	238,812	326,270
Railway tax accruals	72,840	70,778	146,694	143,636
Uncollectible railway revenues	15	24	41	123
Railway operating income	38,330	73,799	92,077	182,511
Other income	40,913	41,174	79,899	94,763
Gross income	2,583	114,973	171,976	277,274
Fixed charges	343,832	335,472	707,979	694,609
Net income	341,249	220,499	538,003	417,335

Maryland Delaw & Virginia				
	1917.	1916.	1917.	1916.
Average number miles operated	82	82	82	82
Railway operating revenues	31,579	47,179	92,301	95,436
Railway operating expenses	43,063	47,291	94,571	97,718
Net rev. from railway operations	11,484	112	2,270	2,282
Railway tax accruals	1,075	736	2,151	1,473
Uncollectible railway revenues				
Railway operating income	12,559	848	4,421	3,755
Other income	792	213	1,108	450
Gross income	11,767	635	3,313	3,305
Fixed charges	11,778	13,285	24,966	26,480
Net income	23,545	13,920	28,279	29,785

New York Phila & Norfolk				
	1917.	1916.	1917.	1916.
Average number miles operated	112	112	112	112
Railway operating revenues	315,787	344,296	757,984	713,543
Railway operating expenses	285,060	258,773	582,534	517,390
Net rev. from railway operations	30,727	85,523	175,447	196,153
Railway tax accruals	13,590	10,090	27,900	20,000
Uncollectible railway revenues	256	27	303	37
Railway operating income	16,971	75,496	148,144	176,116
Other income	18,114	11,121	14,039	16,292
Gross income	35,085	64,375	162,183	159,824
Fixed charges	15,801	16,049	32,533	32,902
Net income	19,284	48,326	129,650	126,922

Phila Balto & Washington				
	1917.	1916.	1917.	1916.
Average number miles operated	717	717	717	717
Railway operating revenues	2,039,319	1,783,615	4,248,019	3,599,942
Railway operating expenses	1,848,870	1,419,834	3,573,161	2,833,400
Net rev. from railway operations	190,449	363,781	674,858	766,536
Railway tax accruals	62,323	63,224	128,249	126,449
Uncollectible railway revenues	26	786	33	846
Railway operating income	128,100	299,771	546,576	639,241
Other income	112,906	116,196	229,503	232,278
Gross income	241,006	415,967	776,079	871,519
Fixed charges	284,540	278,397	592,514	557,174
Net income	43,534	137,670	183,565	314,345

Phila & Camden Ferry				
	1917.	1916.	1917.	1916.
Operating revenues	62,447	58,876	130,860	119,177
Operating expenses	35,066	28,525	69,864	58,255
Net rev. from operations	27,381	28,351	60,996	60,892
Tax accruals	3,715	3,544	7,430	7,088
Operating income	23,666	24,807	53,566	53,804
Other income	7,287	6,407	13,618	12,137
Gross income	30,953	31,214	67,184	65,941
Fixed charges	1,824	1,784	2,897	2,817
Net income	29,139	29,430	64,287	63,124

West Jersey & Seashore				
	1917.	1916.	1917.	1916.
Average number miles operated	359	358	359	358
Railway operating revenues	487,487	467,253	977,586	931,681
Railway operating expenses	547,391	425,173	1,020,018	869,831
Net rev. from railway operations	59,904	42,080	42,432	61,850
Railway tax accruals	40,249	38,109	80,498	76,201
Uncollectible railway revenues	24	80	32	129
Railway operating income	100,177	3,900	122,962	14,480
Other income	10,385	10,345	20,755	20,485
Gross income	89,792	14,245	102,207	6,005
Fixed charges	52,924	59,644	104,420	119,091
Net income	142,716	45,399	206,627	113,086

Pennsylvania Company				
	1917.	1916.	1917.	1916.
Average number miles operated	1,754	1,757	1,754	1,757
Railway operating revenues	4,456,139	4,989,287	9,794,425	10,135,838
Railway operating expenses	4,781,278	3,773,022	9,056,385	7,515,983
Net rev. from railway operations	325,139	1,216,265	288,040	2,619,855
Railway tax accruals	348,338	281,675	696,74	555,950
Uncollectible railway revenues	1	92	3	159
Railway operating income	673,478	934,598	408,737	2,063,746
Other income	1,068,691	1,015,521	2,138,207	1,955,638
Gross income	395,213	1,050,119	1,729,470	4,019,384
Fixed charges	1,243,580	1,555,195	2,732,669	3,067,131
Net income	848,367	394,924	1,003,199	962,253

Grand Rapids & Indiana				
	1917.	1916.	1917.	1916.
Average number miles operated	575	575	575	575
Railway operating revenues	427,538	431,985	916,721	862,067
Railway operating expenses	422,429	360,255	816,781	721,494
Net rev. from railway operations	5,109	71,730	90,940	140,573
Railway tax accruals	22,205	23,929	44,410	47,858
Uncollectible railway revenues	6		13	82
Railway operating income	17,102	47,801	55,517	92,633
Other income	6,758	3,823	10,413	7,720
Gross income	10,344	51,624	65,930	100,353
Fixed charges	36,909	52,952	139,185	139,484
Net income	47,253	1,328	70,255	39,131

	—Month of February—		—Jan. 1 to Feb. 28—	
	1917.	1916.	1917.	1916.
Pitts Cin Chicago & St Louis				
Average number miles operated	2,398	2,398	2,398	2,398
Railway operating revenues	4,920,374	4,860,353	10,417,002	9,816,848
Railway operating expenses	4,338,470	3,723,747	8,697,534	7,339,403
Net rev. from railway operations	582,095	1,136,606	1,719,468	2,480,444
Railway tax accruals	232,444	208,166	464,961	412,24
Uncollectible railway revenues	93	157	290	61
Railway operating income	349,558	928,283	1,254,217	2,073,585
Other income	39,064	51,504	92,805	106,337
Gross income	388,622	979,847	1,347,022	2,179,922
Fixed charges	761,737	662,451	1,606,916	1,363,988
Net income	373,115	317,396	259,894	815,934

Pennsylvania System—East & West of Pittsburgh				
<i>Lines East:</i>				
	1917.	1916.	1917.	1916.
Total operating revenue	21,227,084	21,488,068	45,196,966	43,201,946
Total operating expenses	20,235,224	17,353,238	39,755,960	34,745,946
Railway operating income	991,860	3,834,830	5,441,006	8,456,000
<i>Lines West:</i>				
Total operating revenue	9,947,658	10,408,682	21,429,328	21,076,235
Total operating expenses	10,301,879	8,486,764	20,550,630	16,817,395
Railway operating income	354,221	1,921,918	878,302	4,258,840
<i>Total East and West:</i>				
Total operating revenue	31,174,742	31,896,750	66,626,294	64,278,181
Total operating expenses	30,537,103	25,840,001	60,306,590	51,563,341
Railway operating income	637,639	5,756,748	6,319,698	12,715,229

Reading Company.				
<i>Railway Company</i>				
	1917.	1916.	1917.	1916.
Receipts	4,583,701	4,804,679	9,999,375	9,855,750
Expenses	3,457,306	3,186,151	7,350,369	6,261,489
Profit in operating	1,126,395	1,618,528	2,649,006	3,594,261
Rent, interest, taxes, &c. (est.)	832,500	770,250	1,665,000	1,540,500
Surplus	293,895	848,278	984,006	2,050,761
<i>Coal & Iron Company</i>				
Receipts	3,185,199	3,508,006	7,318,931	7,852,103
Expenses	2,864,838	3,283,438	6,459,655	7,262,282
Profit in operating	320,361	224,570	859,276	589,821
Interest and taxes (estimated)	12,500	8,000	25,000	16,000
Surplus	307,861	216,570	834,276	573,821

Reading Company.				
<i>Reading Company</i>				
	1917.	1916.	1917.	1916.
Receipts	585,702	568,308	1,172,043	1,141,707
Expenses	10,200	10,412	17,264	17,099
Profit	575,502	557,896	1,154,779	1,124,608
Interest and taxes (estimated)	493,000	457,667	986,000	915,333
Surplus	82,502	100,229	168,779	209,265
<i>Rio Grande Junction</i>				
Receipts	1916	1915	1916	1915
Gross earnings	92,694	76,010	92,694	76,010
30% of gross	27,808	22,803	27,808	22,803
Interest	8,333	8,333	8,333	8,333
Surplus	19,475	14,470	19,475	14,470

Rio Grande Southern				
	1917.	1916.	1917.	1916.
Operating revenue	45,110	33,377	92,244	69,516
Operating expenses	27,493	30,007	55,051	59,663
Net operating revenue	17,615	3,370	37,193	9,863
Less taxes	3,400	3,302	6,800	6,806
Operating income				