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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 (September) 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.

WILLIAM B. DANA COMPANY, PUBLISHERS
NEW YORK

CHRONICLE BUILDING

FRONT, PINE & DEPEYSTER STREETS

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INTER-STATE COMMERCE COMMISSION RETURNS

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

Atchison Topeka & Santa Fe System.

	—Month of September—		—Jan. 1 to Sept. 30—	
	1917.	1916.	1917.	1916.
Atchison Topeka & Santa Fe				
Freight revenue	8,118,821	7,774,304	72,676,296	62,026,149
Passenger revenue	2,691,843	2,151,555	22,413,622	19,548,956
Total, including other revenue	11,829,764	10,714,843	103,090,933	88,590,262
Expenses—Maintenance of way	1,424,294	1,422,802	11,630,946	12,325,653
Maintenance of equipment	2,068,616	1,611,312	17,281,846	13,759,529
Traffic expenses	182,991	174,504	1,725,541	1,637,473
Transportation expenses	3,745,832	2,755,559	31,816,619	23,783,941
Transportation for investm't—Cr	Cr32,850	13,691	Cr 280,623	Cr89,521
Total, including other exp.	7,616,568	6,156,966	64,370,657	53,131,977
Net from railroad	4,213,199	4,557,876	38,722,276	35,458,285
Taxes accrued	834,777	505,952	7,838,695	4,235,403
Uncollectible railway revenue	1,457	1,374	13,665	20,701
Net remaining	3,376,963	4,050,549	30,869,915	31,202,180
Average miles of road operated	8,639	8,648		

	—Month of September—		—Jan. 1 to Sept. 30—	
	1917.	1916.	1917.	1916.
Gulf Colorado & Santa Fe				
Freight revenue	1,088,382	1,190,823	9,085,598	8,531,874
Passenger revenue	379,185	277,762	2,488,472	2,192,107
Total, including other revenue	1,568,385	1,543,543	12,402,871	11,457,542
Expenses—Maintenance of way	264,752	254,380	2,343,747	2,118,508
Maintenance of equipment	201,425	176,747	1,798,484	1,717,894
Traffic expenses	287,878	27,886	2,677,515	2,711,556
Transportation expenses	461,667	434,389	4,015,570	4,216,187
Transportation for investm't—Cr	Cr2,154	Cr115	Cr20,938	Cr27,680
Total, including other exp.	1,006,250	945,148	8,901,680	8,705,006
Net from railroad	562,130	598,394	3,501,190	2,752,535
Taxes accrued	87,314	59,591	580,018	523,694
Uncollectible railway revenue	609	453	3,333	6,431
Net remaining	474,206	538,350	2,917,819	2,223,409
Average miles of road operated	1,937	1,937		

	—Month of September—		—Jan. 1 to Sept. 30—	
	1917.	1916.	1917.	1916.
Panhandle & Santa Fe				
Freight revenue	459,004	377,620	4,075,931	3,294,082
Passenger revenue	103,901	80,051	822,257	714,155
Total, including other revenue	590,244	479,618	5,114,405	4,197,984
Expenses—Maintenance of way	38,978	76,907	656,199	679,276
Maintenance of equipment	95,108	73,871	846,713	635,924
Traffic expenses	5,048	4,217	42,815	38,034
Transportation expenses	162,574	114,379	1,394,933	1,028,808
Transportation for investm't—Cr	Cr156	Cr24	Cr23,583	Cr2,751
Total, including other exp.	314,026	280,542	3,031,757	2,482,058
Net from railroad	276,218	199,076	2,082,647	1,715,926
Taxes accrued	196,327	12,452	345,509	100,652
Uncollectible railway revenue	535	237	965	1,157
Net remaining	79,355	186,386	1,736,172	1,614,116
Average miles of road operated	709	670		

	—Month of September—		—Jan. 1 to Sept. 30—	
	1917.	1916.	1917.	1916.
Rio Grande El P & Santa Fe				
Freight revenue	18,444	18,880	161,024	141,466
Passenger revenue	3,908	4,250	40,593	38,290
Total, including other revenue	33,381	30,855	289,530	249,358
Expenses—Maintenance of way	5,647	2,607	29,581	23,381
Maintenance of equipment	3,984	3,341	35,523	19,824
Traffic expenses	1,956	606	17,569	16,085
Transportation expenses	15,355	12,868	168,028	108,582
Transportation for investm't—Cr	Cr1	Cr1	Cr17	Cr44
Total, including other exp.	28,719	20,551	274,814	178,303
Net from railroad	4,662	10,304	14,715	17,054
Taxes accrued	1,718	1,694	13,071	14,998
Uncollectible railway revenue	9	—	107	52
Net remaining	2,934	8,609	1,536	56,003
Average miles of road operated	20	20		

—Month of September—

	—Month of September—		—Jan. 1 to Sept. 30—	
	1917.	1916.	1917.	1916.
Total of roads above—				
Freight revenue	9,684,651	9,361,627	85,998,849	73,993,571
Passenger revenue	3,178,837	2,513,618	25,764,944	22,493,508
Total, including other revenue	14,021,777	12,768,859	120,899,739	104,495,146
Expenses—Maintenance of way	1,733,671	1,756,696	14,670,173	15,146,818
Maintenance of equipment	2,369,133	1,865,271	19,962,566	16,133,171
Traffic expenses	217,873	207,193	2,054,440	1,963,148
Transportation expenses	4,386,428	3,317,195	37,395,152	29,137,518
Transportation for investm't—Cr	35,161	13,830	325,161	119,996
Total, including other exp.	8,965,568	7,403,207	76,578,908	64,497,344
Net from railroad	5,056,209	5,365,649	44,320,828	39,997,800
Taxes accrued	1,120,136	579,689	8,777,293	4,874,747
Uncollectible railway revenue	2,610	2,064	18,090	27,341
Net remaining	3,933,458	4,783,894	35,525,442	35,095,708
Average miles of road operated	11,305	11,275	(See also on page 30)	
Grand Canyon				
Freight revenue	171	718	5,105	8,292
Passenger revenue	12,501	14,528	160,416	165,930
Total, including other revenue	13,172	21,472	247,229	359,449
Expenses—Maintenance of way	7,278	12,164	88,464	81,976
Maintenance of equipment	1,681	1,104	12,736	11,489
Traffic expenses	735	1,853	6,824	4,416
Transportation expenses	11,369	10,286	126,556	109,623
Transportation for investm't—Cr	Cr16	Cr16	Cr200	—
Total, including other exp.	21,151	25,589	236,101	209,197
Net from railroad	2,832	4,117	11,127	150,252
Taxes accrued	1,462	1,796	13,052	20,094
Uncollectible railway revenue	—	—	—	—
Net remaining	4,295	5,913	1,924	130,158
Average miles of road operated	64	64		

Atlantic Coast Line System.

	—Month of September—		—Jan. 1 to Sept. 30—	
	1917.	1916.	1917.	1916.
Atlantic Coast Line				
Freight revenue	2,213,236	1,855,778	21,244,866	18,117,894
Passenger revenue	957,556	659,850	8,254,559	6,566,219
Total, including other revenue	3,409,931	2,743,400	32,028,586	26,993,628
Expenses—Maintenance of way	445,931	395,820	3,771,092	3,287,121
Maintenance of equipment	574,709	497,288	5,390,552	4,377,968
Traffic expenses	55,870	55,365	566,608	543,765
Transportation expenses	1,261,406	928,197	11,466,415	8,743,13

Atlantic Coast Line System.—Concluded.

Table for Atlantic Coast Line System, Georgia, showing revenue and expenses for 1917 and 1916, and Jan. 1 to Sept. 30, 1917.

Table for Atlantic Coast Line System, Louisville & Nashville, showing revenue and expenses for 1917 and 1916, and Jan. 1 to Sept. 30, 1917.

Table for Atlantic Coast Line System, Louisville Henderson & St L, showing revenue and expenses for 1917 and 1916, and Jan. 1 to Sept. 30, 1917.

Table for Atlantic Coast Line System, Nashville Chattanooga & St L, showing revenue and expenses for 1917 and 1916, and Jan. 1 to Sept. 30, 1917.

Table for Atlantic Coast Line System, Northwestern RR of Sou Caro, showing revenue and expenses for 1917 and 1916, and Jan. 1 to Sept. 30, 1917.

Boston & Maine System.

Table for Boston & Maine System, Boston & Maine, showing revenue and expenses for 1917 and 1916, and Jan. 1 to Sept. 30, 1917.

Table for Boston & Maine System, St Johnsbury & Lake Champ, showing revenue and expenses for 1917 and 1916, and Jan. 1 to Sept. 30, 1917.

Table for Sullivan County, showing revenue and expenses for 1917 and 1916, and Jan. 1 to Sept. 30, 1917.

Table for Vermont Valley, showing revenue and expenses for 1917 and 1916, and Jan. 1 to Sept. 30, 1917.

Canadian Pacific Lines in United States.

Table for Canadian Pacific Lines in United States, Canadian Pac Lines (in Maine), showing revenue and expenses for 1917 and 1916, and Jan. 1 to Sept. 30, 1917.

Table for Canadian Pacific Lines in United States, Duluth South Shore & Atlan, showing revenue and expenses for 1917 and 1916, and Jan. 1 to Sept. 30, 1917.

Table for Canadian Pacific Lines in United States, Mineral Range, showing revenue and expenses for 1917 and 1916, and Jan. 1 to Sept. 30, 1917.

Table for Canadian Pacific Lines in United States, Minn St P & Sault Ste Marie, showing revenue and expenses for 1917 and 1916, and Jan. 1 to Sept. 30, 1917.

Table for Canadian Pacific Lines in United States, Newport & Richford, showing revenue and expenses for 1917 and 1916, and Jan. 1 to Sept. 30, 1917.

Erie System

Table for Erie System, Erie, showing revenue and expenses for 1917 and 1916, and Jan. 1 to Sept. 30, 1917.

Erie System—Concluded.

Table with 4 columns: Line Name, Month of September 1917, Jan. 1 to Sept. 30 1917, and Jan. 1 to Sept. 30 1916. Rows include Chicago & Erie, New Jersey & New York, New York Susq & Western, Wilkes-Barre & Eastern, and Grand Trunk Lines in United States.

Table with 4 columns: Line Name, Month of September 1917, Jan. 1 to Sept. 30 1917, and Jan. 1 to Sept. 30 1916. Rows include Cincin Saginaw & Mackinaw, Detroit Grand Haven & Milw, Grand Trunk Western, Michigan Air Line, Pontiac Oxford & Northern, St Clair Tunnel, Toledo Saginaw & Muskegon, and New York Central System.

Table with 4 columns: Line Name, Month of September 1917, Jan. 1 to Sept. 30 1917, and Jan. 1 to Sept. 30 1916. Rows include Atlantic & St Lawrence, Central Vermont, Chic Det & Can Gr Trk Junc, and Grand Trunk Lines in United States.

Table with 4 columns: Line Name, Month of September 1917, Jan. 1 to Sept. 30 1917, and Jan. 1 to Sept. 30 1916. Rows include Toledo Saginaw & Muskegon, St Clair Tunnel, Pontiac Oxford & Northern, Michigan Air Line, Grand Trunk Western, Detroit Grand Haven & Milw, Cincin Saginaw & Mackinaw, and New York Central System.

New York Central System—Concluded.

Table for New York Central System with columns for Freight revenue, Passenger revenue, Total, Expenses, Net from railroad, Taxes accrued, Uncollectible railway revenue, Net remaining, and Average miles of road operated. Data is split by month (September 1917, 1916) and Jan. 1 to Sept. 30 (1917, 1916).

Table for Cincinnati Northern with columns for Freight revenue, Passenger revenue, Total, Expenses, Net from railroad, Taxes accrued, Uncollectible railway revenue, Net remaining, and Average miles of road operated. Data is split by month (September 1917, 1916) and Jan. 1 to Sept. 30 (1917, 1916).

Table for Cleve Cin Chic & St Louis (Includes Peoria & Eastern) with columns for Freight revenue, Passenger revenue, Total, Expenses, Net from railroad, Taxes accrued, Uncollectible railway revenue, Net remaining, and Average miles of road operated. Data is split by month (September 1917, 1916) and Jan. 1 to Sept. 30 (1917, 1916).

Table for Indiana Harbor Belt with columns for Freight revenue, Passenger revenue, Total, Expenses, Net from railroad, Taxes accrued, Uncollectible railway revenue, Net remaining, and Average miles of road operated. Data is split by month (September 1917, 1916) and Jan. 1 to Sept. 30 (1917, 1916).

Table for Kanawha & Michigan with columns for Freight revenue, Passenger revenue, Total, Expenses, Net from railroad, Taxes accrued, Uncollectible railway revenue, Net remaining, and Average miles of road operated. Data is split by month (September 1917, 1916) and Jan. 1 to Sept. 30 (1917, 1916).

Table for Lake Erie & Western with columns for Freight revenue, Passenger revenue, Total, Expenses, Net from railroad, Taxes accrued, Uncollectible railway revenue, Net remaining, and Average miles of road operated. Data is split by month (September 1917, 1916) and Jan. 1 to Sept. 30 (1917, 1916).

Table for Michigan Central with columns for Freight revenue, Passenger revenue, Total, Expenses, Net from railroad, Taxes accrued, Uncollectible railway revenue, Net remaining, and Average miles of road operated. Data is split by month (September 1917, 1916) and Jan. 1 to Sept. 30 (1917, 1916).

Table for Pittsburgh & Lake Erie with columns for Freight revenue, Passenger revenue, Total, Expenses, Net from railroad, Taxes accrued, Uncollectible railway revenue, Net remaining, and Average miles of road operated. Data is split by month (September 1917, 1916) and Jan. 1 to Sept. 30 (1917, 1916).

Table for Toledo & Ohio Central with columns for Freight revenue, Passenger revenue, Total, Expenses, Net from railroad, Taxes accrued, Uncollectible railway revenue, Net remaining, and Average miles of road operated. Data is split by month (September 1917, 1916) and Jan. 1 to Sept. 30 (1917, 1916).

Table for Zanesville & Western with columns for Freight revenue, Passenger revenue, Total, Expenses, Net from railroad, Taxes accrued, Uncollectible railway revenue, Net remaining, and Average miles of road operated. Data is split by month (September 1917, 1916) and Jan. 1 to Sept. 30 (1917, 1916).

New York New Haven & Hartford System.

Table for N Y N H & Hartford with columns for Freight revenue, Passenger revenue, Total, Expenses, Net from railroad, Taxes accrued, Uncollectible railway revenue, Net remaining, and Average miles of road operated. Data is split by month (September 1917, 1916) and Jan. 1 to Sept. 30 (1917, 1916).

Table for Central New England with columns for Freight revenue, Passenger revenue, Total, Expenses, Net from railroad, Taxes accrued, Uncollectible railway revenue, Net remaining, and Average miles of road operated. Data is split by month (September 1917, 1916) and Jan. 1 to Sept. 30 (1917, 1916).

Table for N Y Ontario & Western with columns for Freight revenue, Passenger revenue, Total, Expenses, Net from railroad, Taxes accrued, Uncollectible railway revenue, Net remaining, and Average miles of road operated. Data is split by month (September 1917, 1916) and Jan. 1 to Sept. 30 (1917, 1916).

Table for Union Freight with columns for Freight revenue, Passenger revenue, Total, Expenses, Net from railroad, Taxes accrued, Uncollectible railway revenue, Net remaining, and Average miles of road operated. Data is split by month (September 1917, 1916) and Jan. 1 to Sept. 30 (1917, 1916).

Pennsylvania System—Eastern Lines.

Table for Pennsylvania Railroad with columns for Freight revenue, Passenger revenue, Total, Expenses, Net from railroad, Taxes accrued, Uncollectible railway revenue, Net remaining, and Average miles of road operated. Data is split by month (September 1917, 1916) and Jan. 1 to Sept. 30 (1917, 1916).

Pennsylvania System—Eastern Lines—Concluded.

	—Month of September—		—Jan. 1 to Sept. 30—	
	1917.	1916.	1917.	1916.
Baltimore & Sparrow's Point				
Freight revenue	\$ 13,330	\$ 17,333	\$ 136,736	\$ 102,853
Passenger revenue	—	—	—	—
Total, including other revenue	20,669	19,626	192,879	132,611
Expenses—Maintenance of way	1,755	1,014	20,206	10,262
Maintenance of equipment	667	537	6,872	5,435
Traffic expenses	164	80	1,279	704
Transportation expenses	7,314	3,121	60,338	25,288
Transportation for investm't—Cr	—	—	Cr4	—
Total, including other exp	10,149	4,910	90,798	42,998
Net from railroad	10,519	14,716	102,080	89,613
Taxes accrued	3,190	399	26,759	3,593
Uncollectible railway revenue	—	—	—	—
Net remaining	7,329	14,317	75,321	86,019
Average miles of road operated	5	5	—	—
Balt Chesapeake & Atlantic				
Freight revenue	92,401	88,094	603,442	578,610
Passenger revenue	52,033	42,856	312,127	307,017
Total, including other revenue	154,809	137,521	966,482	930,309
Expenses—Maintenance of way	6,862	6,387	61,303	76,762
Maintenance of equipment	42,557	31,938	207,489	170,633
Traffic expenses	2,059	866	13,245	14,317
Transportation expenses	68,804	63,867	523,910	464,924
Transportation for investm't—Cr	—	—	1	72
Total, including other exp	123,746	106,191	830,300	752,422
Net from railroad	31,062	31,329	136,182	177,887
Taxes accrued	2,634	1,400	22,335	19,459
Uncollectible railway revenue	—	—	1	36
Net remaining	28,428	29,929	113,845	158,390
Average miles of road operated	—	—	(See also on page 32)	—
Cumberland Valley				
Freight revenue	349,542	251,051	2,947,321	2,057,824
Passenger revenue	67,610	58,466	524,494	495,939
Total, including other revenue	435,922	326,027	3,633,105	2,684,033
Expenses—Maintenance of way	27,104	28,679	268,044	274,187
Maintenance of equipment	42,740	27,889	320,556	227,104
Traffic expenses	6,973	4,383	41,755	40,040
Transportation expenses	137,440	87,289	1,151,611	765,545
Transportation for investm't—Cr	268	954	8,161	10,989
Total, including other exp	228,864	158,830	1,876,567	1,386,448
Net from railroad	207,058	167,196	1,756,537	1,297,584
Taxes accrued	36,337	5,959	361,717	53,637
Uncollectible railway revenue	—	132	—	257
Net remaining	170,720	161,103	1,394,819	1,243,689
Average miles of road operated	163	163	(See also on page 32)	—
Long Island				
Freight revenue	456,496	386,711	3,382,466	3,242,990
Passenger revenue	1,286,492	875,703	7,886,167	6,676,740
Total, including other revenue	1,910,499	1,458,491	12,838,720	11,453,407
Expenses—Maintenance of way	151,158	142,676	1,405,881	1,293,244
Maintenance of equipment	156,914	124,154	1,356,999	1,213,829
Traffic expenses	10,750	12,888	110,654	107,349
Transportation expenses	700,557	530,235	5,257,663	4,430,762
Transportation for investm't—Cr	2,050	1,510	12,644	13,850
Total, including other exp	1,067,423	852,346	8,535,436	7,394,135
Net from railroad	843,075	606,145	4,303,284	4,059,271
Taxes accrued	79,081	74,234	707,375	649,300
Uncollectible railway revenue	313	4,940	1,441	7,218
Net remaining	763,681	526,970	3,594,467	3,402,753
Average miles of road operated	397	397	(See also on page 32)	—
Mary'd Delaware & Virginia				
Freight revenue	62,044	52,076	455,099	393,614
Passenger revenue	44,917	37,577	265,869	249,343
Total, including other revenue	110,231	95,092	751,992	682,046
Expenses—Maintenance of way	6,316	5,529	50,549	54,685
Maintenance of equipment	22,926	28,124	126,728	140,983
Traffic expenses	1,027	1,772	9,337	12,868
Transportation expenses	59,426	48,388	436,224	382,723
Transportation for investm't—Cr	—	—	15	158
Total, including other exp	91,877	85,904	638,237	608,889
Net from railroad	18,354	9,188	113,754	73,156
Taxes accrued	1,236	1,000	10,486	6,918
Uncollectible railway revenue	—	—	13	—
Net remaining	17,117	8,188	103,255	66,238
Average miles of road operated	82	82	(See also on page 32)	—
Monongahela				
Freight revenue	168,199	153,348	1,448,663	1,428,623
Passenger revenue	18,799	9,813	124,337	82,341
Total, including other revenue	191,754	165,854	1,607,285	1,535,600
Expenses—Maintenance of way	43,880	28,621	304,817	238,602
Maintenance of equipment	12,339	8,866	119,451	134,813
Traffic expenses	692	717	8,087	7,208
Transportation expenses	51,678	38,078	450,380	338,879
Transportation for investm't—Cr	—	—	—	—
Total, including other exp	112,641	80,424	920,531	756,248
Net from railroad	79,113	85,429	686,754	779,351
Taxes accrued	6,000	11,000	54,000	43,000
Uncollectible railway revenue	—	—	—	—
Net remaining	73,113	74,429	632,754	736,351
Average miles of road operated	108	108	(See also on page 32)	—
New York Phila & Norfolk				
Freight revenue	388,061	343,079	3,206,219	3,263,519
Passenger revenue	80,169	49,336	542,747	360,572
Total, including other revenue	512,028	423,971	4,097,652	3,899,794
Expenses—Maintenance of way	43,581	38,315	384,388	317,835
Maintenance of equipment	88,432	81,355	736,715	745,880
Traffic expenses	4,919	5,339	45,827	41,918
Transportation expenses	185,398	142,250	1,626,970	1,343,992
Transportation for investm't—Cr	—	—	64	3,705
Total, including other exp	337,863	283,521	2,944,754	2,584,974
Net from railroad	174,164	140,449	1,152,897	1,314,819
Taxes accrued	25,153	16,000	198,270	97,405
Uncollectible railway revenue	—	67	344	442
Net remaining	149,011	124,382	954,282	1,216,972
Average miles of road operated	112	112	(See also on page 32)	—
Pennsylvania Terminal				
Freight revenue	—	—	—	—
Passenger revenue	—	—	—	—
Total, including other revenue	51,133	47,151	427,316	381,062
Expenses—Maintenance of way	1,603	2,959	27,391	21,942
Maintenance of equipment	3,012	1,854	19,483	15,906
Traffic expenses	105	3	480	382
Transportation expenses	32,148	20,874	263,661	185,941
Transportation for investm't—Cr	—	—	—	—
Total, including other exp	37,432	25,946	317,012	226,466
Net from railroad	13,701	21,205	110,303	154,595
Taxes accrued	1,375	1,350	12,934	12,097
Uncollectible railway revenue	—	—	—	—
Net remaining	12,325	19,855	97,368	142,498
Average miles of road operated	4	4	(See also on page 32)	—

—Month of September— —Jan. 1 to Sept. 30—

	1917.	1916.	1917.	1916.
Phila Baltimore & Wash				
Freight revenue	1,491,309	1,133,287	11,907,316	9,701,441
Passenger revenue	1,442,968	896,181	9,654,943	7,340,833
Total, including other revenue	3,182,004	2,230,242	23,717,392	18,804,621
Expenses—Maintenance of way	345,554	299,710	2,901,919	2,391,429
Maintenance of equipment	537,629	421,225	4,507,823	3,439,668
Traffic expenses	32,441	29,331	283,764	256,757
Transportation expenses	1,182,714	811,167	9,866,254	7,132,665
Transportation for investm't—Cr	Cr2,838	Cr941	Cr22,959	Cr3,579
Total, including other exp	2,151,665	1,616,149	18,061,561	13,690,146
Net from railroad	1,030,338	614,093	5,655,831	5,114,474
Taxes accrued	90,999	63,224	777,602	569,019
Uncollectible railway revenue	8	—	226	1,513
Net remaining	939,330	550,868	4,878,002	4,543,941
Average miles of road operated	717	717	(See also on page 32)	—
Susq Bloomsburg & Berwick				
Freight revenue	18,619	15,239	125,779	175,651
Passenger revenue	677	897	7,740	8,897
Total, including other revenue	20,124	16,947	142,105	194,991
Expenses—Maintenance of way	3,977	3,822	29,005	47,018
Maintenance of equipment	1,316	1,357	13,766	16,019
Traffic expenses	455	1,099	1,445	1,385
Transportation expenses	6,101	4,636	48,547	47,293
Transportation for investm't—Cr	—	—	10	12
Total, including other exp	12,545	10,663	99,399	119,634
Net from railroad	7,579	6,283	42,705	75,356
Taxes accrued	442	291	4,830	3,070
Uncollectible railway revenue	—	—	—	—
Net remaining	7,136	5,992	37,875	72,285
Average miles of road operated	41	41	(See also on page 32)	—
Union RR of Baltimore				
Freight revenue	108,095	144,706	1,170,386	1,208,926
Passenger revenue	50,372	26,527	322,526	224,419
Total, including other revenue	160,532	172,755	1,513,122	1,450,846
Expenses—Maintenance of way	8,980	11,951	76,650	105,526
Maintenance of equipment	—	—	—	—
Traffic expenses	—	—	—	—
Transportation expenses	8,277	6,974	67,836	48,892
Transportation for investm't—Cr	—	—	Cr10	—
Total, including other exp	19,521	21,282	163,968	174,124
Net from railroad	141,010	151,472	1,349,153	1,276,721
Taxes accrued	52,514	7,463	468,046	67,172
Uncollectible railway revenue	—	—	—	—
Net remaining	88,495	144,008	881,107	1,209,549
Average miles of road operated	8	8	(See also on page 32)	—
West Jersey & Seashore				
Freight revenue	238,253	208,674	2,025,442	1,856,200
Passenger revenue	589,644	516,667	4,265,329	3,891,102
Total, including other revenue	903,490	789,769	6,815,934	6,232,332
Expenses—Maintenance of way	132,114	125,473	1,097,698	967,665
Maintenance of equipment	127,792	101,157	1,046,319	874,661
Traffic expenses	11,331	20,732	102,782	113,153
Transportation expenses	387,419	276,630	2,807,306	2,304,101
Transportation for investm't—Cr	Cr12	Cr19	Cr51	Cr135
Total, including other exp	680,589	544,423	5,152,405	4,434,795
Net from railroad	222,900	245,346	1,663,529	1,797,537
Taxes accrued	40,504	38,100	371,229	342,901
Uncollectible railway revenue	23	74	147	617
Net remaining	182,372	207,171	1,292,152	1,454,017
Average miles of road operated	359	359	(See also on page 32)	—
Pennsylvania System—Western Lines.				
Central Indiana				
Freight revenue	28,029	16,639	183,408	134,907
Passenger revenue	1,542	2,019	14,636	18,110
Total, including other revenue	31,858	19,930	216,211	162,912
Expenses—Maintenance of way	6,902	4,685	53,925	42,945
Maintenance of equipment	7,286	3,394	40,654	26,003
Traffic expenses	723	557	6,072	6,311
Transportation expenses	15,161	8,495	111,051	71,172
Transportation for investm't—Cr	—	—	—	—
Total, including other exp	31,161	17,963	220,625	154,166
Net from railroad	696	1,966	4,414	8,745
Taxes accrued	2,040	1,929	18,360	17,363
Uncollectible railway revenue	—	—	—	—
Net remaining	1,343	37	22,774	8,618
Average miles of road operated	127	127	(See also on page 32)	—
Cinc Lebanon & Northern				
Freight revenue	71,489	51,736	523,	

Pennsylvania System—Western Lines—Concluded.

	—Month of September—		—Jan. 1 to Sept. 30—	
	1917.	1916.	1917.	1916.
Pitts Char & Youghiogheny				
Freight revenue	\$ 50,268	\$ 35,865	\$ 390,632	\$ 327,813
Passenger revenue	155	302	2,414	3,478
Total, including other revenue	58,501	40,169	478,287	368,031
Expenses—Maintenance of way	7,058	5,909	39,202	27,084
Maintenance of equipment	2,693	1,740	21,327	21,900
Traffic expenses	368	204	3,304	2,353
Transportation expenses	15,930	10,669	138,050	104,837
Transportation for investm't—Cr				
Total, including other exp	28,254	20,341	221,862	173,720
Net from railroad	30,246	19,827	256,424	194,310
Taxes accrued	1,721	1,883	19,131	12,156
Uncollectible railway revenue			73	16
Net remaining	28,525	17,943	237,220	182,138
Average miles of road operated	21	21		
Pitts Cin Chicago & St Louis				
Freight revenue	4,052,801	3,923,647	38,470,835	32,934,314
Passenger revenue	1,461,516	1,146,795	10,276,033	8,937,872
Total, including other revenue	6,166,836	5,656,330	54,824,756	47,215,840
Expenses—Maintenance of way	722,834	807,006	6,013,027	6,652,164
Maintenance of equipment	1,257,407	1,018,673	10,739,453	9,352,024
Traffic expenses	101,437	97,730	913,154	847,657
Transportation expenses	2,401,147	1,800,670	21,762,214	16,082,005
Transportation for investm't—Cr	545	3,016	6,468	11,355
Total, including other exp	4,673,046	3,888,350	41,161,963	34,421,709
Net from railroad	1,493,789	1,767,979	13,662,793	12,794,131
Taxes accrued	214,417	258,382	2,170,934	1,966,817
Uncollectible railway revenue	44	351	879	3,456
Net remaining	1,179,328	1,509,245	11,490,979	10,823,858
Average miles of road operated	2,398	2,398	(See also on page 32)	
Toledo Peoria & Western				
Freight revenue	59,225	63,531	557,195	501,296
Passenger revenue	42,480	37,264	322,420	312,692
Total, including other revenue	108,803	107,449	952,070	884,893
Expenses—Maintenance of way	17,625	17,909	167,664	138,976
Maintenance of equipment	26,538	30,515	250,841	254,932
Traffic expenses	2,554	3,531	21,762	22,036
Transportation expenses	43,336	35,719	384,256	325,149
Transportation for investm't—Cr			66	
Total, including other exp	94,278	91,463	868,802	775,928
Net from railroad	14,525	15,985	83,268	108,964
Taxes accrued	8,000	6,500	69,000	58,500
Uncollectible railway revenue				
Net remaining	6,525	9,485	14,268	50,464
Average miles of road operated	247	247	(See also on page 32)	
Waynesburgh & Washington				
Freight revenue	5,860	4,990	45,517	38,813
Passenger revenue	6,845	5,571	52,233	47,529
Total, including other revenue	13,927	12,028	109,797	94,938
Expenses—Maintenance of way	2,913	2,427	27,498	26,259
Maintenance of equipment	1,657	2,941	15,918	15,694
Traffic expenses	159	124	1,315	1,109
Transportation expenses	4,779	4,521	48,957	39,944
Transportation for investm't—Cr				
Total, including other exp	9,953	10,223	97,752	84,903
Net from railroad	3,974	1,804	12,044	10,034
Taxes accrued	326	318	3,267	2,349
Uncollectible railway revenue				
Net remaining	3,648	1,485	8,776	7,685
Average miles of road operated	28	28		

Reading System.

Atlantic City				
Freight revenue	151,205	86,298	896,944	714,957
Passenger revenue	208,371	200,476	1,602,032	1,413,018
Total, including other revenue	375,099	301,731	2,613,391	2,224,033
Expenses—Maintenance of way	27,450	34,126	235,355	237,952
Maintenance of equipment	39,323	37,517	212,919	219,345
Traffic expenses	2,712	2,942	35,535	36,963
Transportation expenses	183,852	139,272	1,287,908	1,019,447
Transportation for investm't—Cr	Cr66	Cr1	Cr682	Cr25
Total, including other exp	254,102	205,124	1,783,121	1,528,798
Net from railroad	120,996	96,607	830,270	695,274
Taxes accrued	11,000	10,000	98,000	88,474
Uncollectible railway revenue		12	92	104
Net remaining	109,996	86,594	732,177	606,695
Average miles of road operated	170	170		
Catasauqua & Foglesville				
Freight revenue	27,914	47,185	245,101	226,433
Passenger revenue	91	96	1,236	1,008
Total, including other revenue	28,246	47,667	250,173	233,962
Expenses—Maintenance of way	2,663	1,236	12,533	10,990
Maintenance of equipment	2,782	3,243	27,867	25,158
Traffic expenses	7	7	70	68
Transportation expenses	8,785	8,149	78,447	54,410
Transportation for investm't—Cr			Cr30	
Total, including other exp	14,272	12,688	119,505	92,041
Net from railroad	13,973	34,979	130,668	141,921
Taxes accrued	1,200	650	11,200	4,989
Uncollectible railway revenue			1	55
Net remaining	12,773	34,329	119,466	136,877
Average miles of road operated	31	31		
Central RR of New Jersey				
Freight revenue	2,336,717	2,181,362	20,227,766	18,789,715
Passenger revenue	694,227	633,771	5,313,376	4,936,208
Total, including other revenue	3,297,105	3,052,181	27,774,080	25,621,852
Expenses—Maintenance of way	264,683	269,905	2,268,302	2,156,039
Maintenance of equipment	501,283	484,573	4,807,666	3,967,661
Traffic expenses	34,420	28,871	282,696	258,173
Transportation expenses	1,393,766	1,023,745	10,800,750	9,172,727
Transportation for investm't—Cr	Cr711	Cr12	Cr12,352	Cr3,272
Total, including other exp	2,276,911	1,883,141	18,903,538	16,283,121
Net from railroad	1,020,193	1,169,040	8,870,542	9,338,731
Taxes accrued	191,732	152,427	1,451,257	1,400,343
Uncollectible railway revenue	1,126		4,900	404
Net remaining	827,335	1,016,613	7,414,384	7,937,984
Average miles of road operated	683	683	(See also on page 30)	
Chester & Delaware River				
Freight revenue	39,142	27,240	316,989	233,450
Passenger revenue				
Total, including other revenue	65,047	34,960	454,228	336,160
Expenses—Maintenance of way	5,254	1,018	26,240	12,963
Maintenance of equipment	2,936	1,514	18,222	12,604
Traffic expenses	5	5	54	50
Transportation expenses	21,931	8,740	152,779	79,667
Transportation for investm't—Cr				
Total, including other exp	29,818	11,344	198,233	105,999
Net from railroad	35,229	23,615	255,995	230,161
Taxes accrued	1,900	221	17,000	3,280
Uncollectible railway revenue				
Net remaining	33,329	23,394	238,995	226,881
Average miles of road operated	5	5		

	—Month of September—		—Jan. 1 to Sept. 30—	
	1917.	1916.	1917.	1916.
Gettysburg & Harrisburg				
Freight revenue	\$ 26,256	\$ 20,475	\$ 198,054	\$ 147,309
Passenger revenue	10,977	3,189	40,341	26,859
Total, including other revenue	39,563	25,458	258,375	189,053
Expenses—Maintenance of way	4,753	4,098	35,520	31,537
Maintenance of equipment	1,716	1,458	15,108	12,323
Traffic expenses	70	68	643	626
Transportation expenses	15,628	10,542	124,358	93,568
Transportation for investm't—Cr	Cr8	Cr11	Cr248	Cr10
Total, including other exp	22,202	16,268	176,257	139,019
Net from railroad	17,361	9,190	82,118	50,034
Taxes accrued	275	250	2,475	1,770
Uncollectible railway revenue		12	4	23
Net remaining	17,086	8,927	79,638	48,241
Average miles of road operated	41	41		
Northeast Pennsylvania				
Freight revenue	3,865	4,390	34,667	37,129
Passenger revenue	8,906	6,747	53,066	45,709
Total, including other revenue	14,820	12,996	107,313	100,791
Expenses—Maintenance of way	2,523	2,025	20,281	20,759
Maintenance of equipment	720	867	7,010	6,982
Traffic expenses	205	3	1,984	1,670
Transportation expenses	8,304	7,740	74,632	68,765
Transportation for investm't—Cr	Cr5	Cr11	Cr24	Cr54
Total, including other exp	11,792	10,653	104,386	98,616
Net from railroad	3,028	2,342	2,926	2,174
Taxes accrued	200	200	1,800	1,599
Uncollectible railway revenue				
Net remaining	2,828	2,142	1,126	575
Average miles of road operated	25	25		
Perkiomen				
Freight revenue	59,191	60,388	597,344	529,980
Passenger revenue	8,058	8,026	61,518	59,412
Total, including other revenue	69,935	71,104	684,061	612,971
Expenses—Maintenance of way	4,814	5,033	39,044	39,135
Maintenance of equipment	4,844	3,375	37,436	30,504
Traffic expenses	33	32	204	213
Transportation expenses	52,959	22,334	284,327	200,090
Transportation for investm't—Cr	Cr8	Cr8	Cr20	Cr215
Total, including other exp	62,863	31,143	363,369	273,395
Net from railroad	7,072	39,961	320,692	339,575
Taxes accrued	2,000	1,500	18,000	11,452
Uncollectible railway revenue		1	7	8
Net remaining	5,072	38,460	302,684	328,114
Average miles of road operated	41	41		
Philadelphia & Reading				
Freight revenue	4,410,483	4,269,367	40,685,230	36,613,826
Passenger revenue	782,335	641,941	5,771,989	5,304,010
Total, including other revenue	5,534,439	5,189,408	49,643,556	44,417,870
Expenses—Maintenance of way	426,649	346,758	3,101,473	2,936,947
Maintenance of equipment	982,265	755,031	8,857,242	6,622,020
Traffic expenses	46,865	50,090	454,352	441,843
Transportation expenses	2,346,789	1,637,240	20,436,895	14,811,254
Transportation for investm't—Cr	Cr221	Cr1,531	Cr20,882	Cr17,871
Total, including other exp	3,908,262	2,884,059	33,773,130	25,635,424
Net from railroad	1,626,176	2,305,349	15,870,435	18,782,446
Taxes accrued	177,413	116,742	1,353,488	1,150,013
Uncollectible railway revenue		641	1,010	5,607
Net remaining	1,448,763	2,187,965	14,515,926	17,626,825
Average miles of road operated	1,127	1,127		
Phila Newtown & New York				
Freight revenue	8,678	5,936	72,593	58,529
Passenger revenue	6,368	6,279	55,920	54,202
Total, including other revenue	17,666	13,860	145,771	128,341
Expenses—Maintenance of way	2,356	2,366	26,066	29,160
Maintenance of equipment	1,103	1,240	11,171	10,734
Traffic expenses	9	9	58	59
Transportation expenses	14,973	8,677	109,738	85,904
Transportation for investm't—Cr	Cr110	Cr9	Cr908	Cr25
Total, including other exp	18,389	12,447	146,915	128,344
Net from railroad	722	1,412	1,144	3
Taxes accrued	300	300	2,700	2,482
Uncollectible railway revenue		17	3	27
Net remaining	-1,022	1,095	-3,847	-2,512
Average miles of road operated	22	22		
Port Reading				
Freight revenue	124,593	153,501	219,007	1,194,163
Passenger revenue				
Total, including other revenue	156,631	174,232	1,442,711	1,334,866
Expenses—				

St. Louis & San Francisco System—Concluded.

	—Month of September—		—Jan. 1 to Sept. 30—	
	1917.	1916.	1917.	1916.
Fort Worth & Rio Grande				
Freight revenue.....	66,380	54,668	428,688	386,125
Passenger revenue.....	34,233	21,597	205,902	186,819
Total, including other revenue.....	107,201	83,993	691,381	632,033
Expenses—Maintenance of way.....	9,247	13,104	110,951	134,232
Maintenance of equipment.....	18,984	16,011	127,008	136,569
Traffic expenses.....	1,594	1,695	14,864	16,413
Transportation expenses.....	46,766	31,198	324,083	279,775
Transportation for investm't—Cr.....				
Total, including other exp.....	81,400	65,674	615,191	599,959
Net from railroad.....	25,801	18,318	76,190	32,073
Taxes accrued.....	2,712	2,729	24,943	24,522
Uncollectible railway revenue.....		31	42	212
Net remaining.....	23,088	15,557	51,205	7,338
Average miles of road operated.....	235	235		
Paris & Great Northern				
Freight revenue.....	1,766	3,762	15,093	38,112
Passenger revenue.....	6,707	6,857	41,740	41,002
Total, including other revenue.....	10,376	12,312	78,800	95,968
Expenses—Maintenance of way.....	4,055	936	69,413	29,372
Maintenance of equipment.....	600	1,799	12,094	16,437
Traffic expenses.....	34	76	225	400
Transportation expenses.....	2,435	3,537	32,787	43,940
Transportation for investm't—Cr.....			27	
Total, including other exp.....	11,521	7,452	131,275	99,407
Net from railroad.....	-1,145	4,859	-52,475	-3,438
Taxes accrued.....	1,029	1,029	9,262	15,851
Uncollectible railway revenue.....				
Net remaining.....	-2,174	3,830	-61,737	-19,290
Average miles of road operated.....	16	16		
St. Louis San Fran & Texas				
Freight revenue.....	62,996	70,865	587,298	526,742
Passenger revenue.....	21,426	28,572	188,990	220,990
Total, including other revenue.....	90,863	107,253	849,990	805,869
Expenses—Maintenance of way.....	11,196	21,227	150,804	168,900
Maintenance of equipment.....	14,733	17,867	141,606	159,016
Traffic expenses.....	1,786	2,091	19,475	20,592
Transportation expenses.....	41,681	40,128	392,751	378,247
Transportation for investm't—Cr.....				
Total, including other exp.....	74,520	85,807	756,928	767,814
Net from railroad.....	16,342	21,445	93,062	38,055
Taxes accrued.....	1,491	1,565	13,422	14,059
Uncollectible railway revenue.....		29	43	424
Net remaining.....	14,851	19,850	79,596	23,571
Average miles of road operated.....	143	243		
Total Company				
Freight revenue.....	3,423,076	3,224,370	28,996,140	26,439,104
Passenger revenue.....	1,629,998	1,168,555	11,375,316	9,400,051
Total, including other revenue.....	5,395,889	4,681,417	43,493,799	38,336,061
Expenses—Maintenance of way.....	558,094	584,326	5,183,129	5,527,215
Maintenance of equipment.....	866,554	771,743	7,042,583	7,299,250
Traffic expenses.....	71,706	70,558	625,046	658,933
Transportation expenses.....	1,761,171	1,475,617	14,628,300	12,250,668
Transportation for investm't—Cr.....	17,021	67,264	187,442	341,704
Total, including other exp.....	3,379,093	2,947,572	28,541,542	26,376,357
Net from railroad.....	2,016,795	1,733,841	14,952,257	11,959,697
Taxes accrued.....	200,115	178,292	1,789,057	1,623,421
Uncollectible railway revenue.....	851	Cr187	11,760	12,302
Net remaining.....	1,805,827	1,555,735	13,151,438	10,323,964
Average miles of road operated.....	5,146	5,237	(See also on page 32)	

Southern Railway System.

Southern Railway				
Freight revenue.....	4,829,426	4,330,964	42,694,771	36,885,988
Passenger revenue.....	2,650,394	1,581,238	16,189,708	12,737,153
Total, including other revenue.....	8,130,031	6,527,904	64,707,807	54,638,945
Expenses—Maintenance of way.....	970,455	1,058,236	7,332,254	6,898,983
Maintenance of equipment.....	1,273,910	959,363	10,705,601	8,913,559
Traffic expenses.....	164,085	170,559	1,513,631	1,462,360
Transportation expenses.....	2,849,343	1,973,403	22,448,502	17,470,919
Transportation for investm't—Cr.....	23,655	26,692	256,294	297,292
Total, including other exp.....	5,459,025	4,346,561	43,810,403	36,351,643
Net from railroad.....	2,671,006	2,181,343	20,897,404	18,287,301
Taxes accrued.....	390,427	263,977	2,978,095	2,306,751
Uncollectible railway revenue.....	606	2,068	23,050	25,667
Net remaining.....	2,279,973	1,915,297	17,896,259	15,954,883
Average miles of road operated.....	6,982	6,982		
Alabama Great Southern				
Freight revenue.....	405,241	341,657	3,550,732	3,109,005
Passenger revenue.....	172,713	119,090	1,201,088	917,661
Total, including other revenue.....	619,871	496,166	5,137,531	4,369,691
Expenses—Maintenance of way.....	58,947	58,402	568,651	408,511
Maintenance of equipment.....	123,651	106,265	1,073,261	998,622
Traffic expenses.....	16,234	14,432	148,776	125,371
Transportation expenses.....	190,804	125,142	1,565,593	1,222,788
Transportation for investm't—Cr.....	558		8,323	2,285
Total, including other exp.....	404,512	317,097	3,477,870	2,867,574
Net from railroad.....	214,574	179,069	1,659,660	1,502,117
Taxes accrued.....	36,174	23,209	238,807	162,423
Uncollectible railway revenue.....	11	21	273	344
Net remaining.....	178,388	155,838	1,420,579	1,339,349
Average miles of road operated.....	312	312		
Augusta Southern				
Freight revenue.....	8,300	9,923	70,751	66,951
Passenger revenue.....	4,197	4,021	25,384	25,422
Total, including other revenue.....	13,731	14,912	108,539	100,289
Expenses—Maintenance of way.....	3,929	3,553	22,102	21,547
Maintenance of equipment.....	2,824	2,294	14,129	10,630
Traffic expenses.....	559	417	4,277	2,063
Transportation expenses.....	7,059	7,131	52,671	50,948
Transportation for investm't—Cr.....				
Total, including other exp.....	15,117	13,974	99,535	91,314
Net from railroad.....	-1,385	938	9,004	8,974
Taxes accrued.....	650	620	5,402	4,822
Uncollectible railway revenue.....			2	
Net remaining.....	-2,035	318	3,599	4,151
Average miles of road operated.....	82	82		
Blue Ridge				
Freight revenue.....	13,505	11,709	121,093	97,723
Passenger revenue.....	4,019	4,329	40,757	37,843
Total, including other revenue.....	19,053	17,216	175,056	145,792
Expenses—Maintenance of way.....	3,481	2,579	24,939	26,483
Maintenance of equipment.....	1,502	1,171	15,297	18,364
Traffic expenses.....	275	220	2,488	2,351
Transportation expenses.....	7,085	5,922	65,504	55,622
Transportation for investm't—Cr.....				
Total, including other exp.....	13,059	10,523	114,333	108,701
Net from railroad.....	5,994	6,693	60,722	37,091
Taxes accrued.....	713	643	6,410	5,788
Uncollectible railway revenue.....				11
Net remaining.....	5,280	6,049	54,311	31,291
Average miles of road operated.....	44	44		

—Month of September— —Jan. 1 to Sept. 30—

	1917.		1916.	
	Danville & Western			
Freight revenue.....	26,175	22,361	235,561	209,043
Passenger revenue.....	7,851	6,089	61,298	50,638
Total, including other revenue.....	35,753	29,609	309,481	270,602
Expenses—Maintenance of way.....	4,287	4,762	40,861	37,743
Maintenance of equipment.....	5,503	3,229	36,599	24,414
Traffic expenses.....	484	228	4,559	3,459
Transportation expenses.....	9,382	7,994	79,459	74,620
Transportation for investm't—Cr.....				
Total, including other exp.....	20,980	17,252	172,294	150,651
Net from railroad.....	14,772	12,357	137,186	119,950
Taxes accrued.....	1,456	1,303	13,326	11,314
Uncollectible railway revenue.....			16	
Net remaining.....	13,316	11,052	123,844	108,636
Average miles of road operated.....	80	80		
Georgia Southern & Florida				
Freight revenue.....	155,302	145,890	1,207,761	1,133,832
Passenger revenue.....	89,267	68,648	623,160	498,145
Total, including other revenue.....	265,432	238,972	2,070,646	1,864,619
Expenses—Maintenance of way.....	35,893	28,051	295,519	217,076
Maintenance of equipment.....	51,381	43,477	472,698	381,961
Traffic expenses.....	7,530	6,935	65,768	68,571
Transportation expenses.....	90,691	75,401	757,739	672,918
Transportation for investm't—Cr.....		9	153	118
Total, including other exp.....	194,296	162,710	1,680,436	1,422,283
Net from railroad.....	71,346	76,261	390,209	442,336
Taxes accrued.....	12,883	11,114	116,124	107,176
Uncollectible railway revenue.....	53	49	1,244	2,879
Net remaining.....	58,410	65,096	272,840	332,279
Average miles of road operated.....	402	402		
Mobile & Ohio				
Freight revenue.....	965,220	829,439	8,478,047	7,488,460
Passenger revenue.....	161,879	121,876	1,137,334	962,169
Total, including other revenue.....	1,192,176	1,009,135	10,178,518	8,953,087
Expenses—Maintenance of way.....	126,568	123,688	1,085,271	950,788
Maintenance of equipment.....	306,520	273,151	2,389,375	1,917,149
Traffic expenses.....	37,067	38,739	338,946	325,751
Transportation expenses.....	412,335	322,617	3,491,303	3,053,955
Transportation for investm't—Cr.....			Cr7,334	Cr45,763
Total, including other exp.....	916,863	791,655	7,601,987	6,505,365
Net from railroad.....	275,312	217,479	2,576,531	2,447,721
Taxes accrued.....	63,358	41,089	450,520	333,233
Uncollectible railway revenue.....	180	259	2,403	1,977
Net remaining.....	211,774	176,130	2,123,606	2,112,510
Average miles of road operated.....	1,160	1,160		
Northern Alabama				
Freight revenue.....	64,849	49,165	551,645	409,406
Passenger revenue.....	10,611	7,471	71,520	64,404
Total, including other revenue.....	77,392	58,535	640,855	489,043
Expenses—Maintenance of way.....	10,848	10,066	84,810	79,091
Maintenance of equipment.....	3,990	4,124	40,112	38,248
Traffic expenses.....	1,679	3,113	14,808	2,748
Transportation expenses.....	26,093	10,074	239,400	168,210
Transportation for investm't—Cr.....	21	21		1
Total, including other exp.....	43,726	32,616	391,772	297,731
Net from railroad.....	33,665	25,737	249,082	191,312
Taxes accrued.....	2,850	2,721	25,909	24,654
Uncollectible railway revenue.....		4	10	26
Net remaining.....	30,815	23,011	223,162	166,632
Average miles of road operated.....	112	112		
Southern Ry in Mississippi				
Freight revenue.....	67,344	54,823	539,558	495,495
Passenger revenue.....	38,877	34,014	268,458	225,149
Total, including other revenue.....	115,804	96,115	890,157	785,892
Expenses—Maintenance of way.....	21,853	23,876	188,905	189,835
Maintenance of equipment.....	9,959	8,384	78,755	69,055
Traffic expenses.....	2,605	2,675	20,480	20,246
Transportation expenses.....	48,713	34,534	388,048	325,892
Transportation for investm't—Cr.....				
Total, including other exp.....				

Southern Pacific System—Concluded.

	—Month of September—		—Jan. 1 to Sept. 30—	
	1917.	1916.	1917.	1916.
Galveston Harris & San Ant				
Freight revenue.....	1,290,133	1,170,915	10,267,675	7,489,501
Passenger revenue.....	385,959	344,701	3,307,490	2,348,169
Total, including other revenue.....	1,807,943	1,589,598	14,388,058	10,506,113
Expenses—Maintenance of way.....	173,243	127,780	1,725,172	1,535,406
Maintenance of equipment.....	781,354	165,295	1,793,498	1,439,176
Traffic expenses.....	35,526	29,712	298,824	278,765
Transportation expenses.....	57,718	48,920	4,611,085	3,721,822
Transportation for investm't—Cr	Cr1,520	Cr3,107	Cr52,860	Cr47,679
Total, including other exp.....	978,163	814,121	8,841,355	7,341,799
Net from railroad.....	829,779	775,476	5,546,703	3,164,314
Taxes accrued.....	397,324	48,501	830,161	436,517
Uncollectible railway revenue.....	3,272	223	10,328	5,191
Net remaining.....	429,182	726,751	4,706,212	2,722,605
Average miles of road operated.....	1,360	1,360		
Houston & Shreveport				
Freight revenue.....	28,070	20,140	217,317	176,344
Passenger revenue.....	6,264	5,137	48,948	46,004
Total, including other revenue.....	36,667	27,281	287,258	239,599
Expenses—Maintenance of way.....	Cr11,124	2,832	27,926	34,768
Maintenance of equipment.....	2,336	2,459	26,509	26,652
Traffic expenses.....	327	458	3,423	3,699
Transportation expenses.....	10,326	8,289	86,060	78,995
Transportation for investm't—Cr				
Total, including other exp.....	2,385	14,680	149,410	150,137
Net from railroad.....	34,281	12,601	137,847	89,412
Taxes accrued.....	18,997	1,597	36,158	13,775
Uncollectible railway revenue.....				
Net remaining.....	15,284	11,004	101,689	75,637
Average miles of road operated.....	40	40		
Houston & Texas Central				
Freight revenue.....	548,233	592,427	3,950,208	3,433,076
Passenger revenue.....	179,381	138,002	1,238,407	1,082,998
Total, including other revenue.....	772,906	771,648	5,611,145	4,892,949
Expenses—Maintenance of way.....	80,461	61,988	754,811	754,418
Maintenance of equipment.....	72,419	73,278	690,793	603,143
Traffic expenses.....	17,614	16,607	158,188	149,192
Transportation expenses.....	226,239	188,581	1,821,745	1,665,118
Transportation for investm't—Cr	Cr55	Cr362	Cr5,712	Cr6,118
Total, including other exp.....	416,197	361,381	3,620,111	3,375,733
Net from railroad.....	356,709	410,266	1,991,033	1,517,166
Taxes accrued.....	91,763	37,122	354,021	283,151
Uncollectible railway revenue.....	1,551	156	5,163	1,605
Net remaining.....	263,394	372,987	1,631,848	1,232,409
Average miles of road operated.....	948	894		
Houston East & West Texas				
Freight revenue.....	112,020	94,603	952,032	809,802
Passenger revenue.....	37,374	28,036	294,050	256,554
Total, including other revenue.....	160,780	131,729	1,335,770	1,140,863
Expenses—Maintenance of way.....	20,448	18,572	171,110	173,429
Maintenance of equipment.....	15,759	14,586	150,338	147,019
Traffic expenses.....	2,118	2,063	20,277	19,466
Transportation expenses.....	54,756	39,720	429,712	373,384
Transportation for investm't—Cr	Cr3	Cr105	Cr579	Cr1,891
Total, including other exp.....	96,567	78,490	804,403	746,840
Net from railroad.....	64,212	53,238	531,367	394,023
Taxes accrued.....	55,708	7,670	108,686	50,772
Uncollectible railway revenue.....	735	69	1,542	898
Net remaining.....	7,769	45,498	421,138	342,353
Average miles of road operated.....	190	190		
Lake Charles & Northern				
Freight revenue.....	20,996	12,279	140,574	137,215
Passenger revenue.....	5,028	5,690	51,882	51,979
Total, including other revenue.....	26,838	19,434	205,860	200,866
Expenses—Maintenance of way.....	3,250	5,737	23,652	37,921
Maintenance of equipment.....	2,092	2,587	18,785	26,758
Traffic expenses.....	213	227	2,159	2,007
Transportation expenses.....	5,410	5,197	53,226	48,391
Transportation for investm't—Cr			Cr15	
Total, including other rev.....	11,547	14,042	102,452	118,022
Net from railroad.....	15,290	5,392	103,407	82,844
Taxes accrued.....	2,410	143	6,655	1,070
Uncollectible railway revenue.....	735	69	1,542	898
Net remaining.....	12,880	5,248	96,736	81,759
Average miles of road operated.....	72	71		
Louisiana Western				
Freight revenue.....	214,682	150,523	1,728,450	1,227,840
Passenger revenue.....	78,046	66,870	648,161	517,979
Total, including other revenue.....	313,378	229,926	2,528,131	1,852,593
Expenses—Maintenance of way.....	18,801	20,545	202,398	236,509
Maintenance of equipment.....	28,516	26,023	294,714	279,296
Traffic expenses.....	7,990	7,075	70,328	64,491
Transportation expenses.....	69,280	44,280	560,118	457,775
Transportation for investm't—Cr	Cr71	Cr11	Cr410	Cr121
Total, including other rev.....	134,923	106,487	1,213,262	1,110,506
Net from railroad.....	178,485	123,438	1,314,869	741,996
Taxes accrued.....	193,620	11,950	338,794	99,200
Uncollectible railway revenue.....	75	90	1,099	833
Net remaining.....	15,240	111,397	974,975	641,063
Average miles of road operated.....	207	207		
Morgan's La & Texas RR & SS				
Freight revenue.....	426,992	316,496	3,446,101	2,384,524
Passenger revenue.....	122,345	100,543	1,030,300	783,542
Total, including other revenue.....	584,346	446,425	4,794,403	3,429,107
Expenses—Maintenance of way.....	60,224	59,708	509,893	536,024
Maintenance of equipment.....	47,578	71,182	677,651	580,961
Traffic expenses.....	11,920	10,921	106,350	105,305
Transportation expenses.....	166,865	140,664	1,382,932	1,181,296
Transportation for investm't—Cr	Cr38	Cr5	Cr1,514	Cr1,548
Total, including other rev.....	303,337	296,435	2,812,866	2,526,163
Net from railroad.....	281,008	149,989	1,981,537	902,943
Taxes accrued.....	131,718	23,466	384,567	207,550
Uncollectible railway revenue.....	241	252	3,310	2,728
Net remaining.....	149,048	126,271	1,593,659	692,665
Average miles of road operated.....	400	400		

	—Month of September—		—Jan. 1 to Sept. 30—	
	1917.	1916.	1917.	1916.
Texas & New Orleans				
Freight revenue.....	392,009	302,159	3,200,384	2,382,482
Passenger revenue.....	124,053	100,791	1,019,055	787,895
Total, including other revenue.....	577,500	437,184	4,615,493	3,459,649
Expenses—Maintenance of way.....	44,478	52,876	421,862	528,025
Maintenance of equipment.....	83,938	86,979	705,926	663,153
Traffic expenses.....	9,299	7,761	79,130	73,389
Transportation expenses.....	156,989	128,544	373,852	1,128,682
Transportation for investm't—Cr	Cr16	Cr25	Cr1,030	Cr2,501
Total, including other rev.....	336,527	294,847	2,811,003	2,576,884
Net from railroad.....	240,972	142,336	1,804,490	882,764
Taxes accrued.....	179,518	19,842	356,115	178,478
Uncollectible railway revenue.....	1,136	13	3,335	1,597
Net remaining.....	60,317	122,479	1,445,039	702,689
Average miles of road operated.....	468	468		
Total of roads above				
Freight revenue.....	11,602,489	10,611,291	96,745,519	79,997,308
Passenger revenue.....	4,048,259	3,339,719	32,427,973	27,022,879
Total, including other revenue.....	17,095,280	15,138,833	140,588,262	116,780,035
Expenses—Maintenance of way.....	1,261,034	1,404,256	13,467,196	13,464,343
Maintenance of equipment.....	1,874,291	2,086,311	18,064,469	17,194,392
Traffic expenses.....	270,945	241,196	2,363,412	2,268,318
Transportation expenses.....	5,829,119	4,607,298	47,718,520	37,448,306
Transportation for investm't—Cr	Cr14,335	Cr348,391	Cr348,848	Cr281,868
Total, including other rev.....	9,880,962	8,800,283	86,682,655	74,731,361
Net from railroad.....	7,214,340	6,338,543	53,905,603	42,048,669
Taxes accrued.....	4,070,738	628,396	10,049,368	5,335,606
Uncollectible railway revenue.....	10,517	11,085	52,867	46,651
Net remaining.....	3,133,049	5,699,054	43,803,559	36,666,408
Average miles of road operated.....	11,164	10,956		

Union Pacific System.

	—Month of September—		—Jan. 1 to Sept. 30—	
	1917.	1916.	1917.	1916.
Union Pacific				
Freight revenue.....	5,054,627	5,047,203	39,041,030	36,222,100
Passenger revenue.....	1,509,302	1,020,813	9,911,168	8,061,593
Total, including other revenue.....	7,204,241	6,616,720	54,346,185	48,976,644
Expenses—Maintenance of way.....	721,918	818,655	6,760,007	6,729,306
Maintenance of equipment.....	860,654	694,028	6,972,766	5,671,752
Traffic expenses.....	99,731	91,179	1,030,613	899,992
Transportation expenses.....	1,992,223	1,448,562	15,752,195	11,433,505
Transportation for investm't—Cr	126,246	18,543	468,777	169,172
Total, including other rev.....	3,924,766	3,268,725	32,856,218	26,461,128
Net from railroad.....	3,279,474	3,347,995	21,489,967	22,515,515
Taxes accrued.....	489,670	245,400	3,842,367	2,245,400
Uncollectible railway revenue.....	174	258	3,041	9,392
Net remaining.....	2,789,440	3,102,336	17,644,558	20,260,723
Average miles of road operated.....	3,621	3,622		
Oregon Short Line				
Freight revenue.....	1,947,892	1,943,141	16,301,843	14,170,542
Passenger revenue.....	576,364	439,070	4,226,630	3,504,635
Total, including other revenue.....	2,741,866	2,558,825	22,287,153	19,115,324
Expenses—Maintenance of way.....	291,353	210,369	2,486,759	2,183,298
Maintenance of equipment.....	269,958	218,596	2,400,876	2,137,852
Traffic expenses.....	32,609	30,467	323,389	292,352
Transportation expenses.....	689,423	534,386	5,820,458	4,262,229
Transportation for investm't—Cr	1,565	4,365	8,002	9,666
Total, including other rev.....	1,415,050	1,080,465	12,122,006	9,656,597
Net from railroad.....	1,326,811	1,478,360	10,165,146	9,458,727
Taxes accrued.....	271,289	136,100	1,787,411	1,278,529
Uncollectible railway revenue.....	53	99	2,600	2,080
Net remaining.....	1,055,469	1,342,160	8,375,135	8,178,116
Average miles of road operated.....	2,306	2,254		
Oregon-Wash RR & Nav				
Freight revenue.....	1,194,400	1,220,577	10,725,618	9,144,687
Passenger revenue.....	571,543	442,015	3,895,401	3,260,950
Total, including other revenue.....	1,917,154	1,809,405	15,956,265	13,611,404
Expenses—Maintenance of way.....	301,704	291,927	2,406,742	2,483,719
Maintenance of equipment.....				

EARNINGS.

Freight revenue.....	129,388	88,627	1,009,587	842,502
Passenger revenue.....	48,106	37,090	352,106	312,093
Tot., incl. other rev.	189,675	138,750	1,490,673	1,273,115
Expenses—Maint. way	24,815	17,744	206,155	158,542
Maint. of equipm't.	30,702	30,876	267,257	267,717
Traffic expenses.....	5,526	3,515	45,292	33,463
Transportation exp.	60,830	49,831	508,973	441,975
Transp. for inv.—Cr	Cr557	-----	Cr3,721	Cr804
Total, incl. other.	128,497	110,321	1,089,009	971,991
Net from railroad.....	61,177	28,428	401,663	301,124
Taxes accrued.....	20,644	8,600	118,447	84,515
Uncollectible rwy. rev.	-----	-----	580	1,179
Net remaining.....	40,533	19,828	282,635	215,429
Aver. miles of r'd oper.	142	142	-----	-----

Alabama New Orl & Tex Pac Junc

Month of September	1917.	1916.	Jan. 1 to Sept. 30—1917.	1916.
Freight revenue.....	129,388	88,627	1,009,587	842,502
Passenger revenue.....	48,106	37,090	352,106	312,093
Tot., incl. other rev.	189,675	138,750	1,490,673	1,273,115
Expenses—Maint. way	24,815	17,744	206,155	158,542
Maint. of equipm't.	30,702	30,876	267,257	267,717
Traffic expenses.....	5,526	3,515	45,292	33,463
Transportation exp.	60,830	49,831	508,973	441,975
Transp. for inv.—Cr	Cr557	-----	Cr3,721	Cr804
Total, incl. other.	128,497	110,321	1,089,009	971,991
Net from railroad.....	61,177	28,428	401,663	301,124
Taxes accrued.....	20,644	8,600	118,447	84,515
Uncollectible rwy. rev.	-----	-----	580	1,179
Net remaining.....	40,533	19,828	282,635	215,429
Aver. miles of r'd oper.	142	142	-----	-----

Ann Arbor System

Month of September	1917.	1916.	Jan. 1 to Sept. 30—1917.	1916.
Freight revenue.....	179,738	181,044	1,790,821	1,542,285
Passenger revenue.....	56,254	52,570	413,328	409,093
Tot., incl. other rev.	235,945	248,895	2,357,211	2,073,912
Expenses—Maint. way	28,115	28,050	212,196	184,497
Maint. of equipm't.	39,092	34,693	365,098	329,281
Traffic expenses.....	5,875	5,536	53,886	46,329
Transportation exp.	110,309	91,999	1,046,039	780,652
Transp. for inv.—Cr	-----	-----	-----	-----
Total, incl. other.	193,968	169,075	1,763,505	1,445,836
Net from railroad.....	62,976	79,820	593,706	628,075
Taxes accrued.....	13,100	13,400	117,900	123,164
Uncollectible rwy. rev.	9	-----	133	2,501
Net remaining.....	49,867	66,420	475,672	502,409
Aver. miles of r'd oper.	293	293	-----	-----

Aliquippa & Southern

Month of September	1917.	1916.	Jan. 1 to Sept. 30—1917.	1916.
Freight revenue.....	30,458	34,656	251,252	257,166
Passenger revenue.....	7,070	2,560	37,612	29,002
Tot., incl. other rev.	5,511	3,988	53,589	46,755
Expenses—Maint. way	-----	-----	-----	-----
Maint. of equipm't.	-----	-----	-----	-----
Traffic expenses.....	-----	-----	-----	-----
Transportation exp.	-----	-----	-----	-----
Transp. for inv.—Cr	-----	-----	-----	-----
Total, incl. other.	29,896	20,599	249,533	194,594
Net from railroad.....	561	14,056	1,719	62,572
Taxes accrued.....	426	594	4,230	3,130
Uncollectible rwy. rev.	-----	-----	-----	-----
Net remaining.....	135	13,462	-2,510	59,441
Aver. miles of r'd oper.	7	6	-----	-----

EARNINGS.

Freight revenue.....	179,738	181,044	1,790,821	1,542,285
Passenger revenue.....	56,254	52,570	413,328	409,093
Tot., incl. other rev.	235,945	248,895	2,357,211	2,073,912
Expenses—Maint. way	28,115	28,050	212,196	184,497
Maint. of equipm't.	39,092	34,693	365,098	329,281
Traffic expenses.....	5,875	5,536	53,886	46,329
Transportation exp.	110,309	91,999	1,046,039	780,652
Transp. for inv.—Cr	-----	-----	-----	-----
Total, incl. other.	193,968	169,075	1,763,505	1,445,836
Net from railroad.....	62,976	79,820	593,706	628,075
Taxes accrued.....	13,100	13,400	117,900	123,164
Uncollectible rwy. rev.	9	-----	133	2,501
Net remaining.....	49,867	66,420	475,672	502,409
Aver. miles of r'd oper.	293	293	-----	-----

Manistique & Lake Superior

Month of September	1917.	1916.	Jan. 1 to Sept. 30—1917.	1916.
Freight revenue.....	9,925	9,873	104,473	80,727
Passenger revenue.....	1,073	924	7,992	6,829
Tot., incl. other rev.	13,675	12,780	144,612	109,266
Expenses—Maint. way	2,480	2,208	22,429	17,851
Maint. of equipm't.	1,817	1,875	16,428	15,713
Traffic expenses.....	97	68	923	676
Transportation exp.	6,110	4,461	54,575	37,916
Transp. for inv.—Cr	-----	-----	-----	-----
Total, incl. other.	11,289	9,461	101,562	78,041
Net from railroad.....	2,385	3,319	43,050	31,224
Taxes accrued.....	440	610	4,184	6,147
Uncollectible rwy. rev.	-----	-----	-----	-----
Net remaining.....	1,945	2,709	38,866	25,077
Aver. miles of r'd oper.	65	63	-----	-----

Appalachicola Northern

Month of August	1917.	1916.	Jan. 1 to Aug. 31—1917.	1916.
Freight revenue.....	17,629	12,257	96,724	91,012
Passenger revenue.....	5,182	3,516	34,913	30,921
Tot., incl. other rev.	27,645	17,292	153,948	136,826
Expenses—Maint. way	2,754	4,757	24,735	36,064
Maint. of equipm't.	4,284	2,940	21,502	41,203
Traffic expenses.....	429	412	3,080	2,715
Transportation exp.	5,579	4,909	40,357	32,893
Transp. for inv.—Cr	-----	-----	-----	-----
Total, incl. other.	14,192	14,018	100,893	122,302
Net from railroad.....	13,452	3,273	53,054	15,524
Taxes accrued.....	1,600	1,100	12,600	8,800
Uncollectible rwy. rev.	-----	-----	-----	-----
Net remaining.....	11,852	2,173	40,444	6,724
Aver. miles of r'd oper.	107	102	-----	-----

Ashland Coal & Iron

Month of September	1917.	1916.	Jan. 1 to Sept. 30—1917.	1916.
Freight revenue.....	4,509	2,939	37,417	26,448
Passenger revenue.....	2,929	2,627	20,817	17,366
Tot., incl. other rev.	27,181	18,371	226,771	166,725
Expenses—Maint. way	3,798	2,514	25,133	17,714
Maint. of equipm't.	8,136	3,046	62,975	28,064
Traffic expenses.....	16	9	359	71
Transportation exp.	10,170	6,394	90,983	58,317
Transp. for inv.—Cr	-----	-----	-----	-----
Total, incl. other.	22,980	12,834	187,027	108,666
Net from railroad.....	4,201	5,537	39,744	58,059
Taxes accrued.....	1,250	1,000	9,853	9,296
Uncollectible rwy. rev.	-----	-----	-----	-----
Net remaining.....	2,951	4,537	29,884	48,503
Aver. miles of r'd oper.	34	36	-----	-----

EARNINGS.

Freight revenue.....	34,174	78,571	609,430	547,314
Passenger revenue.....	9,228	11,615	106,366	88,360
Tot., incl. other rev.	48,725	94,328	757,508	673,231
Expenses—Maint. way	11,836	14,451	137,161	98,765
Maint. of equipm't.	6,253	10,258	76,196	72,187
Traffic expenses.....	824	912	9,015	8,676
Transportation exp.	12,066	15,746	135,700	119,123
Transp. for inv.—Cr	-----	-----	-----	-----
Total, incl. other.	34,055	44,585	391,316	323,254
Net from railroad.....	14,669	49,743	366,192	349,976
Taxes accrued.....	5,500	4,000	37,500	36,000
Uncollectible rwy. rev.	-----	-----	-----	-----
Net remaining.....	9,169	45,743	328,692	313,976
Aver. miles of r'd oper.	112	112	-----	-----

Arkansas & Louisiana Midland

Month of September	1917.	1916.	Jan. 1 to Sept. 30—1917.	1916.
Freight revenue.....	18,919	19,046	159,952	154,307
Passenger revenue.....	2,926	2,979	24,502	22,505
Tot., incl. other rev.	24,085	23,366	199,781	189,465
Expenses—Maint. way	3,679	5,882	40,354	42,640
Maint. of equipm't.	2,900	2,440	17,909	20,471
Traffic expenses.....	501	559	4,702	4,629
Transportation exp.	8,085	7,501	67,946	59,277
Transp. for inv.—Cr	-----	-----	-----	-----
Total, incl. other.	16,410	17,641	143,585	139,387
Net from railroad.....	7,675	5,719	56,195	50,077
Taxes accrued.....	590	290	5,310	5,235
Uncollectible rwy. rev.	-----	-----	-----	-----
Net remaining.....	7,085	5,429	50,885	44,842
Aver. miles of r'd oper.	102	102	-----	-----

Atlanta & St Andrews Bay

Month of August	1917.	1916.	Jan. 1 to Aug. 31—1917.	1916.
Freight revenue.....	21,094	11,139	115,875	79,144
Passenger revenue.....	8,538	7,802	55,307	51,225
Tot., incl. other rev.	31,061	20,867	184,387	146,046
Expenses—Maint. way	2,402	3,336	22,584	30,087
Maint. of equipm't.	3,183	2,965	29,197	23,021
Traffic expenses.....	166	164	1,615	1,967
Transportation exp.	6,882	4,538	43,831	36,082
Transp. for inv.—Cr	-----	-----	-----	-----
Total, incl. other.	13,670	12,119	105,611	78,586
Net from railroad.....	17,390	8,768	78,775	47,460
Taxes accrued.....	1,250	1,200	9,400	10,516
Uncollectible rwy. rev.	-----	-----	-----	-----
Net remaining.....	16,140	7,568	69,372	36,676
Aver. miles of r'd oper.	84	84	-----	-----

Atlanta & West Point

Month of September	1917.	1916.	Jan. 1 to Sept. 30—1917.	1916.
Freight revenue.....	83,828	68,181	627,671	552,118
Passenger revenue.....	59,885	46,355	464,499	355,504
Tot., incl. other rev.	163,373	131,047	1,252,113	1,047,206
Expenses—Maint. way	14,105	13,210	130,886	122,902
Maint. of equipm't.	23,059	19,561	213,853	187,058
Traffic expenses.....	5,657	6,285	58,982	58,961
Transportation exp.	51,333	36,720	416,057	332,615
Transp. for inv.—Cr	-----	-----	-----	-----
Total, incl. other.	101,450	82,614	887,451	760,654
Net from railroad.....	61,923	48,433	364,661	286,551
Taxes accrued.....	19,000	6,705	78,115	62,584
Uncollectible rwy. rev.	-----	-----	-----	-----
Net remaining.....	42,921	41,690	286,250	220,211
Aver. miles of r'd oper.	93	93	-----	-----

EARNINGS.

Freight revenue.....	10,118	9,301	81,528	70,798
Passenger revenue.....	2,678	2,438	20,615	20,852
Tot., incl. other rev.	17,421	14,852	131,392	113,469
Expenses—Maint. way	762	1,125	3,626	2,572
Maint. of equipm't.	-----	-----	-----	-----
Traffic expenses.....	-----	-----	-----	-----
Transportation exp.	-----	-----	-----	-----
Transp. for inv.—Cr	-----	-----	-----	-----
Total, incl. other.	2,726	2,498	23,691	21,802
Net from railroad.....	14,694	12,354	107,701	91,666
Taxes accrued.....	1,019	1,291	9,175	12,302
Uncollectible rwy. rev.	-----	-----	-----	-----
Net remaining.....	13,675	11,062	98,525	79,360
Aver. miles of r'd oper.	-----	-----	-----	-----

Atlanta Birmingham & Atlantic

Month of September	1917.	1916.	Jan. 1 to Sept. 30—1917.	1916.
Freight revenue.....	227,207	212,481	2,170,938	1,725,871
Passenger revenue.....	69,553	54,628	470,431	394,497
Tot., incl. other rev.	322,750	284,903	2,862,727	2,293,430
Expenses—Maint. way	516,619	42,781	415,823	365,259
Maint. of equipm't.	57,258	47,930	477,662	430,084
Traffic expenses.....	14,462	15,771	139,571	128,169
Transportation exp.	139,401	96,291	1,283,369	849,814
Transp. for inv.—Cr	2,112			

EARNINGS.	Berwick				Bingham & Garfield				Birmingham & Northwestern			
	Month of August 1917.	1916.	Jan. 1 to Aug. 31 1917.	1916.	Month of September 1917.	1916.	Jan. 1 to Sept. 30 1917.	1916.	Month of September 1917.	1916.	Jan. 1 to Sept. 30 1917.	1916.
Freight revenue.....	16,782	13,695	107,160	160,411	285,252	269,278	2,302,461	1,944,286	7,830	9,299	66,473	55,243
Passenger revenue.....	836	1,045	7,062	7,999	4,274	2,439	45,006	27,742	4,792	5,179	34,372	32,067
Tot., incl. other rev.	18,120	15,587	121,980	178,043	293,976	273,096	2,383,098	1,987,556	13,120	15,152	109,144	92,463
Expenses—Maint. way	4,021	3,596	25,027	43,195	25,675	19,210	255,529	174,523	2,492	3,177	23,561	32,928
Maint. of equipm't	1,251	971	12,450	14,662	32,811	27,088	291,272	193,945	1,407	1,348	17,201	15,110
Traffic expenses.....	124	133	990	1,275	1,183	778	10,890	9,221	289	257	2,528	2,068
Transportation exp.	6,472	4,680	42,445	42,657	39,729	32,133	347,361	243,777	3,308	2,849	29,898	22,860
Transp. for inv.—Cr			10	12			Cr367					
Total, incl. other.	12,570	9,980	86,854	108,971	103,151	82,354	936,575	650,857	8,220	8,538	83,481	78,980
Net from railroad.....	5,549	5,606	35,126	69,072	190,825	190,742	1,446,522	1,336,698	4,899	6,614	25,663	13,482
Taxes accrued.....	424	246	4,387	2,779	22,642	9,768	173,257	72,052			4,694	4,509
Uncollectible rwy. rev.												
Net remaining.....	5,125	5,360	30,738	66,292	168,182	180,973	1,273,264	1,274,646	4,899	6,614	20,969	8,972
Aver. miles of r'd oper.	41	41			36	36			48	48		

EARNINGS.	Birmingham & Southeastern				Birmingham Southern				Blytheville Leachv. & Ark. South.			
	Month of September 1917.	1916.	Jan. 1 to Sept. 30 1917.	1916.	Month of September 1917.	1916.	Jan. 1 to Sept. 30 1917.	1916.	Month of August 1917.	1916.	Jan. 1 to Aug. 31 1917.	1916.
Freight revenue.....	7,634	6,715	65,828	59,977	69,593	64,338	615,111	579,257	9,711	11,955	78,818	64,252
Passenger revenue.....	1,450	1,133	10,273	9,222	2,063	1,771	17,864	12,876	708	818	5,075	4,232
Tot., incl. other rev.	9,375	8,317	79,081	73,510	93,316	90,973	851,107	814,163	12,499	15,003	97,988	77,818
Expenses—Maint. way	2,268	2,613	18,107	19,866	15,724	16,691	141,619	164,154	1,495	1,827	13,152	20,664
Maint. of equipm't	313	290	3,714	8,994	23,242	22,768	221,440	164,860	1,961	1,365	10,945	10,860
Traffic expenses.....	182	233	2,488	2,065	802	677	7,281	6,422	200	200	1,785	2,175
Transportation exp.	1,591	1,245	16,641	15,396	49,206	35,235	421,136	299,052	4,129	3,590	32,298	25,162
Transp. for inv.—Cr												
Total, incl. other.	6,068	4,970	50,446	51,226	92,587	79,116	827,512	663,133	9,457	8,858	74,370	73,628
Net from railroad.....	3,306	3,346	28,634	22,283	728	11,856	23,595	151,029	3,042	6,145	23,617	4,189
Taxes accrued.....	430	589	3,820	4,358	5,032	2,253	26,493	20,867	400	400	3,200	3,728
Uncollectible rwy. rev.												
Net remaining.....	2,875	2,756	24,813	17,924	-4,304	9,602	-2,897	130,162	2,642	5,745	20,417	461
Aver. miles of r'd oper.	48	48			44	43			59	59		

EARNINGS.	Boyer City Gaylord & Alpena				Brimstone RR & Canal Co				Buffalo & Susquehanna RR Corp			
	Month of September 1917.	1916.	Jan. 1 to Sept. 30 1917.	1916.	Month of September 1917.	1916.	Jan. 1 to Sept. 30 1917.	1916.	Month of September 1917.	1916.	Jan. 1 to Sept. 30 1917.	1916.
Freight revenue.....	18,203	25,677	204,669	200,559	22,413	8,931	155,725	97,338	139,563	133,269	1,215,330	1,178,242
Passenger revenue.....	2,179	1,999	18,802	18,253					5,952	6,173	54,866	56,910
Tot., incl. other rev.	21,277	29,417	234,423	230,113	22,415	9,052	157,101	98,965	148,495	142,012	1,293,271	1,258,347
Expenses—Maint. way	5,414	6,972	45,203	53,990	281	5,494	7,442	7,442	24,440	22,976	202,587	207,412
Maint. of equipm't	6,931	3,332	41,338	30,043	207	1,188	10,853	13,489	45,743	36,620	365,432	315,181
Traffic expenses.....	304	314	3,265	2,876	1,653	1,616	15,156	14,605	1,484	1,789	11,997	11,997
Transportation exp.	3,943	8,142	65,767	63,374	2,003	1,116	15,699	10,489	45,614	38,347	408,755	352,068
Transp. for inv.—Cr												
Total, incl. other.	18,062	19,851	171,278	158,432	4,496	4,595	49,444	48,583	123,632	106,205	1,048,942	934,971
Net from railroad.....	3,215	9,566	63,145	71,580	17,918	4,457	107,656	50,281	24,863	35,807	244,328	323,375
Taxes accrued.....	1,000	825	7,065	6,790	2,000	125	6,500	4,623	6,000	2,600	44,000	23,400
Uncollectible rwy. rev.												
Net remaining.....	2,215	8,741	56,079	64,789	15,918	4,332	101,156	45,658	18,863	33,207	200,323	299,971
Aver. miles of r'd oper.	73	73			7	7			252	252	(See also on page 30)	

EARNINGS.	Buffalo Rochester & Pittsburgh				Butler County				California Western RR & Nav			
	Month of September 1917.	1916.	Jan. 1 to Sept. 30 1917.	1916.	Month of August 1917.	1916.	Jan. 1 to Aug. 31 1917.	1916.	Month of September 1917.	1916.	Jan. 1 to Sept. 30 1917.	1916.
Freight revenue.....	1,187,272	1,022,200	9,617,361	8,219,501	9,646	16,909	123,179	113,169	9,605	15,628	71,047	137,651
Passenger revenue.....	127,580	111,665	979,569	903,367	2,678	2,852	20,004	17,943	4,479	3,889	41,934	40,782
Tot., incl. other rev.	1,314,852	1,133,865	10,596,930	9,122,868	12,324	19,761	143,183	131,112	14,084	19,517	112,981	178,433
Expenses—Maint. way	170,987	161,383	1,126,893	1,165,334	7,577	4,317	49,816	47,780	23,343	21,493	189,105	194,074
Maint. of equipm't	380,293	286,654	2,872,246	2,228,628	2,155	2,279	23,652	23,216	3,670	2,448	28,396	21,944
Traffic expenses.....	15,398	11,696	144,504	112,777	55	53	701	577	2,486	2,890	30,550	21,906
Transportation exp.	489,405	384,341	4,219,719	3,129,990	5,016	4,193	42,584	31,494	260	373	2,502	1,871
Transp. for inv.—Cr									6,665	5,268	55,197	44,392
Total, incl. other.	1,090,415	867,423	8,638,276	6,851,400	15,203	11,581	121,607	108,736	13,648	11,154	121,205	92,250
Net from railroad.....	280,847	317,313	2,349,365	2,649,687	-2,625	8,593	24,383	26,108	9,695	10,339	67,899	101,824
Taxes accrued.....	33,000	22,000	281,000	196,000	572	342	3,198	4,582	382	1,131	10,765	1,036
Uncollectible rwy. rev.		43	204	126								
Net remaining.....	247,847	295,269	2,068,161	2,453,561	Cr3,198	8,250	21,185	21,526	9,313	9,207	57,134	90,787
Aver. miles of r'd oper.	586	586	(See also on page 30)		49	47			42	42		

EARNINGS.	Carolina Clinchfield & Ohio				Caro Clinchfield & Ohio Ry of So Carolina				Cambria & Indiana			
	Month of September 1917.	1916.	Jan. 1 to Sept. 30 1917.	1916.	Month of September 1917.	1916.	Jan. 1 to Sept. 30 1917.	1916.	Month of September 1917.	1916.	Jan. 1 to Sept. 30 1917.	1916.
Freight revenue.....	298,045	219,458	2,724,454	2,937,769	16,356	9,289	140,096	102,865	34,885	20,684	249,584	190,309
Passenger revenue.....	30,352	22,630	216,236	174,426	2,079	1,071	13,359	10,295	616	541	6,486	5,976
Tot., incl. other rev.	335,485	251,472	3,012,534	3,176,220	18,445	10,713	158,852	116,927	35,828	21,560	258,789	198,892
Expenses—Maint. way	35,445	25,290	321,766	211,499	1,428	396	15,692	10,110	4,351	3,631	26,001	23,497
Maint. of equipm't	57,993	38,200	469,610	321,856	111	84	956	841	18,220	10,746	15,604	9,592
Traffic expenses.....	16,709	16,073	147,642	134,468	2,640	2,345	23,077	19,657	282	249	3,001	2,321
Transportation exp.	81,309	62,373	672,251	440,708	5,123	3,050	34,973	24,101	7,659	3,513	53,049	34,800
Transp. for inv.—Cr	Cr266	Cr444	Cr2,920	Cr7,442				Cr262				
Total, incl. other.	204,580	151,755	1,725,789	1,203,626	10,845	6,824	84,301	62,600	32,617	20,152	227,842	176,562
Net from railroad.....	130,904	99,716	1,286,745	972,593	8,100	3,889	74,550	54,326	3,210	1,408	30,947	22,330
Taxes accrued.....	13,400	14,250	120,600	104,430	600	750	5,400	5,849	2,920	750	17,937	6,965
Uncollectible rwy. rev.			11	28			33	101				
Net remaining.....	117,498	85,466	1,166,133	868,134	7,500	3,139	69,116	48,375	290	657	13,009	15,365
Aver. miles of r'd oper.	283	283	(See also on page 30)		17	17			40	26		

EARNINGS.	Carolina & Northwestern				Central New York Southern				Central West Virginia & South'n			
	Month of September 1917.	1916.	Jan. 1 to Sept. 30 1917.	1916.	Month of September 1917.	1916.	Jan. 1 to Sept. 30 1917.	1916.	Month of September 1917.	1916.	Jan. 1 to Sept. 30 1917.	1916.
Freight revenue.....	27,707	27,791	266,534	241,031	2,693	3,081	25,849	21,602	8,901	10,421	78,627	94,534
Passenger revenue.....	8,226	7,509	68,421	65,935	6,077	4,109	43,576	40,264	1,878	1,710	12,470	13,676
Tot., incl. other rev.	37,845	37,230	355,042	325,627	10,638	8,722	83,433	77,434	11,1,5	13,331	99,371	119,639
Expenses—Maint. way	7,611	10,856										

Charleston Terminal				Charlotte Harbor & Northern				Chattahoochee Valley				
EARNINGS.				EARNINGS.				EARNINGS.				
Month of September		Jan. 1 to Sept. 30		Month of September		Jan. 1 to Sept. 30		Month of September		Jan. 1 to Sept. 30		
1917.	1916.	1917.	1916.	1917.	1916.	1917.	1916.	1917.	1916.	1917.	1916.	
Freight revenue	18,960	20,573	144,606	155,051	18,954	24,236	220,311	237,643	11,254	10,251	82,378	87,488
Passenger revenue	837	1,216	16,765	25,967	9,130	28,198	37,536	37,536	2,573	1,449	20,891	11,234
Tot., incl. other rev.	18,960	20,573	144,606	155,051	26,998	33,297	319,990	387,068	13,911	11,916	104,662	100,940
Expenses—Maint. way	1,208	1,323	8,261	10,387	4,351	46,443	88,061	88,061	1,920	969	17,399	14,475
Maint. of equipm't.	3,803	3,368	36,011	30,108	5,062	11,444	48,033	64,117	929	562	8,346	4,241
Traffic expenses	3,803	3,368	36,011	30,108	505	861	6,661	8,775	181	222	1,915	1,584
Transportation exp.	3,803	3,368	36,011	30,108	9,785	12,822	99,197	111,337	4,738	3,317	35,836	23,138
Transp. for inv.—Cr												
Total, incl. other.	13,710	13,854	116,382	112,403	21,000	36,616	213,059	291,581	8,569	5,798	74,269	50,786
Net from railroad	5,250	6,719	28,223	42,648	5,997	3,318	106,930	95,486	5,341	6,117	30,393	50,154
Taxes accrued	1,400	1,400	12,600	12,600	3,200	3,200	28,800	28,764	350	350	3,039	3,089
Uncollectible rwy. rev.						18	3	54				
Net remaining	3,850	5,319	15,623	30,048	2,797	6,500	78,126	66,667	4,991	5,767	27,353	47,064
Aver. miles of r'd oper.	1	1			113	113			44	32		

Chesapeake & Ohio Lines				Chesapeake Beach				Chestnut Ridge				
EARNINGS.				EARNINGS.				EARNINGS.				
Month of September		Jan. 1 to Sept. 30		Month of September		Jan. 1 to Sept. 30		Month of September		Jan. 1 to Sept. 30		
1917.	1916.	1917.	1916.	1917.	1916.	1917.	1916.	1917.	1916.	1917.	1916.	
Freight revenue	3,608,076	3,288,106	31,576,542	29,748,342	1,627	2,422	12,181	14,772	13,326	7,532	83,575	77,593
Passenger revenue	796,736	641,151	5,624,368	4,740,525	10,311	8,565	76,317	71,804	552	291	3,831	2,646
Tot., incl. other rev.	4,722,017	4,196,930	39,931,740	37,409,238	12,989	11,819	97,021	94,063	15,599	9,488	103,185	95,557
Expenses—Maint. way	638,188	574,946	5,123,996	4,444,323	1,320	1,583	13,391	15,893	2,228	1,123	12,594	15,688
Maint. of equipm't.	909,794	757,170	8,030,147	7,877,390	995	1,461	13,421	12,888	728	695	5,938	6,636
Traffic expenses	53,993	57,243	519,218	502,821	380	241	3,987	3,343	343	257	2,926	2,463
Transportation exp.	1,546,510	1,156,326	13,317,469	10,522,823	4,808	3,741	41,786	33,969	3,054	2,329	25,248	20,576
Transp. for inv.—Cr	2,511	891	22,296	19,872								
Total, incl. other.	3,267,662	2,687,530	28,060,008	24,364,070	8,391	7,895	80,909	74,563	6,800	4,852	50,946	49,446
Net from railroad	1,454,354	1,509,400	11,871,731	12,715,167	4,598	3,924	16,112	19,500	8,798	4,635	52,238	46,111
Taxes accrued	290,000	127,420	1,541,919	1,214,947	305	311	2,605	2,437	167	100	1,503	1,115
Uncollectible rwy. rev.	300	173	2,842	11,384								
Net remaining	1,164,054	1,381,806	10,326,976	11,489,836	4,293	3,612	13,507	17,062	8,631	4,535	50,735	44,996
Aver. miles of r'd oper.	2,474	2,381	(See also on page 30)		28	28			12	12		

Chicago & Alton				Chicago & Eastern Illinois				Chicago & Illinois Midland				
EARNINGS.				EARNINGS.				EARNINGS.				
Month of September		Jan. 1 to Sept. 30		Month of September		Jan. 1 to Sept. 30		Month of September		Jan. 1 to Sept. 30		
1917.	1916.	1917.	1916.	1917.	1916.	1917.	1916.	1917.	1916.	1917.	1916.	
Freight revenue	1,179,245	1,120,606	10,628,582	8,846,857	1,384,935	1,055,053	11,772,823	9,054,572	25,332	23,271	214,435	195,913
Passenger revenue	541,564	406,761	3,579,384	3,098,089	328,134	260,973	2,538,946	2,219,055	3,415	3,129	32,034	31,357
Tot., incl. other rev.	1,837,795	1,639,729	15,259,337	12,925,830	1,849,691	1,418,468	15,566,463	12,242,171	29,247	26,873	250,756	231,623
Expenses—Maint. way	211,428	189,697	1,608,398	1,418,257	165,490	220,368	1,702,922	1,778,638	5,945	2,746	39,776	25,960
Maint. of equipm't.	400,881	301,537	3,007,808	2,595,480	452,218	387,048	3,844,104	2,864,736	10,726	7,449	88,015	65,816
Traffic expenses	40,290	37,704	358,146	337,083	24,744	24,842	244,230	233,062	343	227	2,827	2,272
Transportation exp.	630,780	516,728	5,352,208	4,258,479	675,050	481,625	6,859,398	4,306,361	7,937	5,368	66,149	52,962
Transp. for inv.—Cr	Cr8,822	Cr8,415	Cr35,955	Cr28,161	4,016	7,199	40,473	24,255				
Total, incl. other.	1,322,346	1,080,092	10,697,035	8,956,928	1,365,640	1,152,878	12,065,775	9,576,684	26,859	16,982	211,624	158,010
Net from railroad	515,449	559,636	4,562,301	3,968,902	484,051	265,590	3,500,688	2,665,487	2,388	9,890	39,131	73,621
Taxes accrued	63,918	46,105	504,084	443,025	78,570	63,750	621,000	561,495	2,000	1,500	17,000	13,250
Uncollectible rwy. rev.	76	309	2,278	8,074	282	564	2,892	4,227				
Net remaining	451,454	513,221	4,055,937	3,517,802	405,019	201,275	2,876,796	2,099,764	388	8,390	22,131	60,371
Aver. miles of r'd oper.	1,052	1,052			1,131	1,136			25	25		

Chicago & North Western				Chicago & North Western System				Chicago St Paul Minneapolis & Omaha				Pierre Rapid City & Northwestern			
EARNINGS.				EARNINGS.				EARNINGS.				EARNINGS.			
Month of September		Jan. 1 to Sept. 30		Month of September		Jan. 1 to Sept. 30		Month of September		Jan. 1 to Sept. 30		Month of September		Jan. 1 to Sept. 30	
1917.	1916.	1917.	1916.	1917.	1916.	1917.	1916.	1917.	1916.	1917.	1916.	1917.	1916.	1917.	1916.
Freight revenue	6,501,473	6,169,085	52,886,068	47,008,841	1,253,312	1,364,494	10,017,648	9,810,377	28,922	23,225	192,897	156,522			
Passenger revenue	2,545,498	2,162,125	18,161,582	16,669,187	627,777	535,772	4,268,737	4,030,653	14,779	12,289	103,295	94,892			
Tot., incl. other rev.	10,062,306	9,238,822	79,494,458	71,173,680	2,030,651	2,043,231	15,599,804	14,971,537	47,834	39,277	340,691	294,909			
Expenses—Maint. way	1,251,706	1,169,845	10,579,050	9,085,686	260,669	298,636	1,907,548	1,770,986	7,358	10,339	90,143	98,471			
Maint. of equipm't.	1,565,771	1,305,233	12,986,284	10,981,019	253,386	226,540	2,203,170	1,866,385	3,830	2,987	38,861	35,378			
Traffic expenses	122,069	129,877	1,026,341	1,016,243	28,227	29,474	257,346	264,693	51	49	484	433			
Transportation exp.	3,742,022	2,951,941	31,376,927	25,101,290	852,212	659,471	6,454,531	5,614,614	14,210	14,735	116,016	106,289			
Transp. for inv.—Cr	Cr21,836	Cr39,070	Cr115,678	Cr208,591	Cr1,438	Cr1,700	Cr11,306	Cr10,181	Cr40	Cr85	Cr1,637	Cr1,337			
Total, incl. other.	6,914,303	6,745,150	58,187,350	47,952,027	1,456,785	1,272,482	11,360,765	10,017,956	25,922	28,624	250,183	243,731			
Net from railroad	3,148,003	3,493,672	21,307,108	23,221,659	573,866	770,748	4,239,039	4,953,581	21,912	10,652	90,508	51,177			
Taxes accrued	600,000	435,000	4,000,000	3,711,527	137,582	91,661	942,244	767,303	7,000	6,000	55,000	47,772			
Uncollectible rwy. rev.	998	164	6,117	3,551	2,101	860	6,420	6,065			4	1			
Net remaining	2,547,005	3,058,508	17,300,990	19,506,580	434,182	678,226	3,290,374	4,180,211	14,912	4,652	35,503	3,404			
Aver. miles of r'd oper.	8,107	8,107	(See also on page 30)		1,752	1,752	(See also on page 30)		165	165					

Wyoming & Northwestern				Chicago & Illinois Western				Chicago Great Western				
EARNINGS.				EARNINGS.				EARNINGS.				
Month of September		Jan. 1 to Sept. 30		Month of September		Jan. 1 to Sept. 30		Month of September		Jan. 1 to Sept. 30		
1917.	1916.	1917.	1916.	1917.	1916.	1917.	1916.	1917.	1916.	1917.	1916.	
Freight revenue	47,985	34,788	355,339	290,936	9,425	9,177	88,705	52,444	892,071	981,204	8,221,815	8,079,730
Passenger revenue	9,105	7,324	64,440	50,723					412,679	333,552	2,812,120	2,585,102
Tot., incl. other rev.	58,577	44,805	439,575	361,415	14,276	16,253	129,066	92,380	1,419,398	1,440,982	12,101,460	11,673,345
Expenses—Maint. way	5,227	6,552	52,733	50,844	Cr1,540	1,497	10,037	10,222	248,146	223,895	1,696,984	1,553,992
Maint. of equipm't.	5,786	4,336	51,913	48,266	3,384	5,459	46,036	42,428	251,138	219,439	2,056,424	1,809,542
Traffic expenses	379	290	2,458	2,272	166	259	1,668	1,573	47,146	53,294	414,076	423,500
Transportation exp.	15,386	11,375	108,622	87,011	5,696	3,833	43,405	28,187	508,450	439,534	4,619,769	4,006,896
Transp. for inv.—Cr	Cr3	Cr8	Cr335	Cr58					676	2,625	10,572	11,451
Total, incl. other.	27,291	23,059	220,310	193,045	8,907	12,247	111,245	90,651	1,105,305	981,584	9,263,313	8,177,791
Net from railroad	31,285	21,746	219,265	168,369	5,369	4,006	17,821	1,728	314,092	459,397	2,838,146	3,495,554
Taxes accrued	5,000	4,000	37,000	36,270	1,500	1,100	12,700	10,800	71,937	53,430	502,837	422,978
Uncollectible rwy. rev.							497		943	1,248	9,019	8,951
Net remaining	26,285	17,746	182,260	132,099	3,869	2,906	4,624	9,071	241,311	404,719	2,326,289	3,063,624
Aver. miles of r'd oper.	147	147			23	21			1,496	1,496	(See also on page 3-)	

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EARNINGS.	Chicago Milwaukee & St Paul				Chicago Milwaukee & St Paul Sys Bellingham & Northern				Gallatin Valley			
	Month of September 1917.	1916.	Jan. 1 to Sept. 30 1917.	1916.	Month of September 1917.	1916.	Jan. 1 to Sept. 30 1917.	1916.	Month of September 1917.	1916.	Jan. 1 to Sept. 30 1917.	1916.
Freight revenue.....	6,969,925	7,281,070	58,168,709	57,612,306	24,854	20,653	190,017	140,399	7,809	12,577	51,502	69,986
Passenger revenue.....	2,268,294	1,915,809	15,861,866	14,768,071	1,034	1,759	13,486	17,385	1,922	1,534	14,334	14,960
Tot., incl. other rev.	10,382,216	10,147,279	83,361,130	80,648,599	30,080	24,690	232,841	178,216	10,138	14,649	70,398	89,503
Expenses—Maint. way	1,283,590	1,166,108	8,258,611	9,804,893	4,081	3,805	36,866	36,007	2,990	3,488	24,183	19,598
Maint. of equipm't.	2,274,800	1,643,485	15,387,831	12,912,211	4,454	2,893	35,695	23,119	378	451	8,020	6,972
Traffic expenses.....	149,815	159,508	1,311,732	1,502,064	118	200	1,113	1,030	96	80	718	625
Transportation exp.	4,250,210	3,586,290	34,806,216	29,302,206	7,822	6,305	67,069	55,352	6,068	6,560	43,912	46,140
Transp. for inv.—Cr	Cr34,929	Cr238,815	Cr477,710	Cr756,516							Cr9	Cr3
Total, incl. other.	8,185,878	6,529,941	61,450,290	54,784,191	18,170	14,754	157,281	126,522	9,850	11,453	80,780	78,222
Net from railroad.....	2,196,338	3,617,332	21,910,839	25,864,408	11,910	9,935	75,559	51,694	287	3,195	10,382	11,280
Taxes accrued.....	597,820	493,528	4,613,450	4,016,455	2,640	1,510	18,441	14,863	1,210	1,235	10,890	11,115
Uncollectible rwy. rev.	1,483	1,142	18,118	32,758							9	
Net remaining.....	1,597,034	3,122,613	17,279,271	21,815,195	9,270	8,425	57,118	36,830	922	1,960	21,282	165
Aver. miles of r'd oper.	10,280	10,207			80	69			75	75		

EARNINGS.	Tacoma Eastern				Chicago River & Indiana				Chicago Short Line			
	Month of September 1917.	1916.	Jan. 1 to Sept. 30 1917.	1916.	Month of September 1917.	1916.	Jan. 1 to Sept. 30 1917.	1916.	Month of September 1917.	1916.	Jan. 1 to Sept. 30 1917.	1916.
Freight revenue.....	25,804	43,910	297,576	342,542								
Passenger revenue.....	2,845	4,475	33,800	39,150								
Tot., incl. other rev.	30,645	50,318	345,852	397,676	36,386	38,388	264,984	279,938	17,899	16,828	168,520	129,702
Expenses—Maint. way	9,514	7,259	64,427	71,367	2,818	1,905	45,654	11,631	1,291	1,773	14,235	9,713
Maint. of equipm't.	4,812	10,588	68,274	69,079	4,677	4,231	42,260	31,450	1,317	3,419	26,126	20,219
Traffic expenses.....	67	71	963	2,103	44	50	479	657	116	219	1,474	1,691
Transportation exp.	11,545	19,988	121,529	146,412	18,472	12,088	116,998	108,050	9,561	6,819	87,817	50,914
Transp. for inv.—Cr	Cr	Cr7	Cr93	Cr94								
Total, incl. other.	27,167	40,936	269,224	302,962	27,298	19,280	216,479	162,700	13,487	13,230	140,166	92,434
Net from railroad.....	3,478	9,382	76,628	94,713	9,087	19,108	48,505	117,338	4,412	3,597	28,353	37,268
Taxes accrued.....	3,600	3,100	32,400	27,900	1,013	650	7,780	4,755	400	250	4,124	2,470
Uncollectible rwy. rev.			18	6								
Net remaining.....	-121	6,282	44,210	66,807	8,073	18,458	40,725	112,483	4,012	3,347	24,228	34,797
Aver. miles of r'd oper.	92	92			21	21			11	11		

EARNINGS.	Chicago Rock Island & Pacific				Chicago Rock Island & Gulf				Total Company			
	Month of September 1917.	1916.	Jan. 1 to Sept. 30 1917.	1916.	Month of September 1917.	1916.	Jan. 1 to Sept. 30 1917.	1916.	Month of September 1917.	1916.	Jan. 1 to Sept. 30 1917.	1916.
Freight revenue.....	4,589,729	4,913,345	41,364,632	37,871,952	209,276	223,525	1,951,655	1,740,959	4,799,005	5,136,870	43,316,287	39,612,911
Passenger revenue.....	2,306,755	1,788,279	16,045,314	13,952,911	83,989	65,813	595,760	489,304	2,390,744	1,854,092	16,641,074	14,442,215
Tot., incl. other rev.	7,469,876	7,203,318	62,259,983	56,069,925	317,161	309,364	2,738,445	2,412,448	7,787,037	7,512,682	64,998,428	58,481,878
Expenses—Maint. way	931,127	962,980	8,186,742	7,136,013	40,197	43,197	378,600	387,974	971,324	1,006,177	8,565,347	7,523,987
Maint. of equipm't.	1,350,100	1,139,714	12,231,684	9,118,555	41,455	41,259	383,874	340,299	1,391,555	1,180,973	12,615,558	9,458,854
Traffic expenses.....	139,246	134,117	1,229,368	1,196,335	9,644	9,957	92,403	89,701	148,890	144,074	1,321,771	1,286,036
Transportation exp.	2,649,403	2,228,418	23,404,362	19,473,810	94,628	84,357	904,890	796,335	2,744,031	2,312,775	24,309,252	20,270,145
Transp. for inv.—Cr	Cr30,139	Cr18,665	Cr231,664	Cr114,113	Cr38	Cr5	Cr367	Cr225	30,177	18,670	232,031	114,438
Total, incl. other.	5,267,053	4,648,997	46,911,574	38,578,251	196,449	187,806	1,852,988	1,702,559	5,463,502	4,836,803	48,764,562	40,280,810
Net from railroad.....	2,202,823	2,554,321	15,348,409	17,491,174	120,711	121,557	885,456	709,888	2,323,534	2,675,878	16,233,865	18,201,062
Taxes accrued.....	328,127	312,141	2,831,301	2,593,924	13,207	7,151	102,828	84,303	341,334	319,292	2,934,129	2,678,227
Uncollectible rwy. rev.	1,050	1,206	18,697	31,898	33	13	560	761	1,083	1,219	19,257	32,659
Net remaining.....	1,873,645	2,240,972	12,498,410	14,865,351	107,471	114,392	782,067	624,822	1,981,116	2,355,364	13,280,477	15,490,173
Aver. miles of r'd oper.	7,822	7,652			479	476			8,301	8,128		

EARNINGS.	Chicago Terre Haute & Southeast				Chicago West Pullman & South'n				Cincinnati Findlay & Ft Wayne			
	Month of September 1917.	1916.	Jan. 1 to Sept. 30 1917.	1916.	Month of September 1917.	1916.	Jan. 1 to Sept. 30 1917.	1916.	Month of September 1917.	1916.	Jan. 1 to Sept. 30 1917.	1916.
Freight revenue.....	304,257	220,505	2,514,420	1,790,885					9,736		51,185	
Passenger revenue.....	20,046	17,215	159,936	146,978					751		4,942	
Tot., incl. other rev.	332,842	244,621	2,742,054	1,988,886	40,314	30,991	355,764	288,184	11,475		64,039	
Expenses—Maint. way	43,143	33,154	320,048	282,758	3,685	1,480	21,031	13,900	4,058		20,130	
Maint. of equipm't.	98,721	84,147	642,502	548,429	5,059	3,727	45,391	28,848	808		4,736	
Traffic expenses.....	7,188	7,090	41,793	38,428	287	228	2,560	2,311	295		2,713	
Transportation exp.	108,208	68,274	940,516	596,570	21,101	14,297	170,959	127,807	5,294		33,140	
Transp. for inv.—Cr	Cr	Cr	Cr493	Cr								
Total, incl. other.	268,481	198,366	2,041,903	1,550,649	30,966	20,559	247,609	178,795	10,993		64,280	
Net from railroad.....	64,361	46,255	700,150	438,236	9,347	10,432	108,154	109,389	481		240	
Taxes accrued.....	30,000	10,883	145,857	104,050	509	508	4,581	2,902	1,445		10,118	
Uncollectible rwy. rev.		27	11,717	264								
Net remaining.....	34,361	35,364	542,575	333,922	8,838	9,923	103,573	106,486	963		10,359	
Aver. miles of r'd oper.	374	375			11	11			93			

EARNINGS.	Cincinnati Georget'n & Portsm'th				Cincinnati Hamilton & Dayton				Cincinnati Indianapolis & West			
	Month of September 1917.	1916.	Jan. 1 to Sept. 30 1917.	1916.	Month of September 1917.	1916.	Jan. 1 to Sept. 30 1917.	1916.	Month of September 1917.	1916.	Jan. 1 to Sept. 30 1917.	1916.
Freight revenue.....	6,684	6,443	52,270	50,546	10,193		22,022		134,091	155,588	1,383,683	1,193,216
Passenger revenue.....	9,094	8,960	67,680	73,057	2,864		7,221		62,482	53,427	425,019	394,038
Tot., incl. other rev.	18,141	17,149	137,871	142,049	14,305		32,425		217,227	228,044	1,997,149	1,744,284
Expenses—Maint. way	2,123	3,056	22,256	23,318	4,331		10,375		24,834	31,494	248,031	243,493
Maint. of equipm't.	1,357	1,767	15,679	14,922	117		313		41,086	27,262	332,753	220,983
Traffic expenses.....	150	295	1,708	1,697	3,435		3,717		7,829	6,407	61,967	56,545
Transportation exp.	9,913	6,770	69,751	54,748	10,095		24,308		86,916	78,653	841,595	703,649
Transp. for inv.—Cr	Cr	Cr	Cr	Cr	Cr108		Cr459		Cr108	Cr89	Cr459	Cr2,694
Total, incl. other.	14,324	12,926	117,272	102,693	18,763		40,118		168,096	150,413	1,556,501	1,287,667
Net from railroad.....	3,817	4,223	20,599	39,355	4,458		7,692		49,131	77,631	440,648	456,616
Taxes accrued.....	767	767	6,907	6,907					12,166	9,441	91,494	85,258
Uncollectible rwy. rev.												
Net remaining.....	3,049	3,455	13,692	32,448	4,458		7,692		36,965	68,190	349,153	371,357
Aver. miles of r'd oper.	53	53			131				321	321		

EARNINGS.	Cincinnati New Orleans & Texas Pacific				Harriman & Northeastern				Clinton & Oklahoma Western			
	Month of September 1917.	1916.	Jan. 1 to Sept. 30 1917.	1916.	Month of September 1917.	1916.	Jan. 1 to Sept. 30 1917.	1916.	Month of September 1917.	1916.	Jan. 1 to Sept. 30 1917.	1916.
Freight revenue.....	770,953	731,293	6,948,895	6,726,379	10,097	6,893	84,902	62,944	10,014	12,063	91,549	103,456
Passenger revenue.....	305,093	193,636	2,125,590	1,474,079	415	281	3,874	2,912	1,517	1,697	11,844	13,119
Tot., incl.												

EARNINGS. Freight revenue. Passenger revenue. Tot., incl. other rev. Expenses—Maint. way. Maint. of equipm't. Traffic expenses. Transportation exp. Transp. for inv.—Cr. Total, incl. other. Net from railroad. Taxes accrued. Uncollectible rwy. rev. Net remaining. Aver. miles of r'd oper.

Table for Colorado & Southern System, Fort Worth & Denver City. Columns: Month of September 1917, 1916; Jan. 1 to Sept. 30 1917, 1916. Rows: Freight revenue, Passenger revenue, etc.

Table for Colorado & Southern System, Fort Worth & Denver City. Columns: Month of September 1917, 1916; Jan. 1 to Sept. 30 1917, 1916. Rows: Freight revenue, Passenger revenue, etc.

Table for Wichita Valley. Columns: Month of September 1917, 1916; Jan. 1 to Sept. 30 1917, 1916. Rows: Freight revenue, Passenger revenue, etc.

EARNINGS. Freight revenue. Passenger revenue. Tot., incl. other rev. Expenses—Maint. way. Maint. of equipm't. Traffic expenses. Transportation exp. Transp. for inv.—Cr. Total, incl. other. Net from railroad. Taxes accrued. Uncollectible rwy. rev. Net remaining. Aver. miles of r'd oper.

Table for Total Company. Columns: Month of September 1917, 1916; Jan. 1 to Sept. 30 1917, 1916. Rows: Freight revenue, Passenger revenue, etc.

Table for Trinity & Brazos Valley. Columns: Month of September 1917, 1916; Jan. 1 to Sept. 30 1917, 1916. Rows: Freight revenue, Passenger revenue, etc.

Table for Colorado Midland. Columns: Month of September 1917, 1916; Jan. 1 to Sept. 30 1917, 1916. Rows: Freight revenue, Passenger revenue, etc.

EARNINGS. Freight revenue. Passenger revenue. Tot., incl. other rev. Expenses—Maint. way. Maint. of equipm't. Traffic expenses. Transportation exp. Transp. for inv.—Cr. Total, incl. other. Net from railroad. Taxes accrued. Uncollectible rwy. rev. Net remaining. Aver. miles of r'd oper.

Table for Colorado Wyoming & Eastern. Columns: Month of September 1917, 1916; Jan. 1 to Sept. 30 1917, 1916. Rows: Freight revenue, Passenger revenue, etc.

Table for Columbia Newberry & Laurens. Columns: Month of September 1917, 1916; Jan. 1 to Sept. 30 1917, 1916. Rows: Freight revenue, Passenger revenue, etc.

Table for Connecting Terminal. Columns: Month of September 1917, 1916; Jan. 1 to Sept. 30 1917, 1916. Rows: Freight revenue, Passenger revenue, etc.

EARNINGS. Freight revenue. Passenger revenue. Tot., incl. other rev. Expenses—Maint. way. Maint. of equipm't. Traffic expenses. Transportation exp. Transp. for inv.—Cr. Total, incl. other. Net from railroad. Taxes accrued. Uncollectible rwy. rev. Net remaining. Aver. miles of r'd oper.

Table for Copper Range. Columns: Month of July 1917, 1916; Jan. 1 to July 31 1917, 1916. Rows: Freight revenue, Passenger revenue, etc.

Table for Cornwall. Columns: Month of September 1917, 1916; Jan. 1 to Sept. 30 1917, 1916. Rows: Freight revenue, Passenger revenue, etc.

Table for Coudersport & Port Allegheny. Columns: Month of September 1917, 1916; Jan. 1 to Sept. 30 1917, 1916. Rows: Freight revenue, Passenger revenue, etc.

EARNINGS. Freight revenue. Passenger revenue. Tot., incl. other rev. Expenses—Maint. way. Maint. of equipm't. Traffic expenses. Transportation exp. Transp. for inv.—Cr. Total, incl. other. Net from railroad. Taxes accrued. Uncollectible rwy. rev. Net remaining. Aver. miles of r'd oper.

Table for Cripple Creek & Colorado Springs. Columns: Month of September 1917, 1916; Jan. 1 to Sept. 30 1917, 1916. Rows: Freight revenue, Passenger revenue, etc.

Table for Central. Columns: Month of September 1917, 1916; Jan. 1 to Sept. 30 1917, 1916. Rows: Freight revenue, Passenger revenue, etc.

Table for Cumberland & Pennsylvania. Columns: Month of September 1917, 1916; Jan. 1 to Sept. 30 1917, 1916. Rows: Freight revenue, Passenger revenue, etc.

EARNINGS. Freight revenue. Passenger revenue. Tot., incl. other rev. Expenses—Maint. way. Maint. of equipm't. Traffic expenses. Transportation exp. Transp. for inv.—Cr. Total, incl. other. Net from railroad. Taxes accrued. Uncollectible rwy. rev. Net remaining. Aver. miles of r'd oper.

Table for Davenport Rock Island & North. Columns: Month of September 1917, 1916; Jan. 1 to Sept. 30 1917, 1916. Rows: Freight revenue, Passenger revenue, etc.

Table for Dayton & Union. Columns: Month of September 1917, 1916; Jan. 1 to Sept. 30 1917, 1916. Rows: Freight revenue, Passenger revenue, etc.

Table for Death Valley. Columns: Month of September 1917, 1916; Jan. 1 to Sept. 30 1917, 1916. Rows: Freight revenue, Passenger revenue, etc.

EARNINGS. Freight revenue. Passenger revenue. Tot., incl. other rev. Expenses—Maint. way. Maint. of equipm't. Traffic expenses. Transportation exp. Transp. for inv.—Cr. Total, incl. other. Net from railroad. Taxes accrued. Uncollectible rwy. rev. Net remaining. Aver. miles of r'd oper.

Table for Delaware & Hudson. Columns: Month of September 1917, 1916; Jan. 1 to Sept. 30 1917, 1916. Rows: Freight revenue, Passenger revenue, etc.

Table for Delaware & Hudson son System, Greenwich & Johnsonville. Columns: Month of September 1917, 1916; Jan. 1 to Sept. 30 1917, 1916. Rows: Freight revenue, Passenger revenue, etc.

Table for Delaware & Northern. Columns: Month of September 1917, 1916; Jan. 1 to Sept. 30 1917, 1916. Rows: Freight revenue, Passenger revenue, etc.

EARNINGS.

Freight revenue	3,414,595	3,175,046	31,192,772	27,910,119
Passenger revenue	933,883	804,467	6,901,185	6,424,305
Tot., incl. other rev.	4,926,045	4,412,131	42,701,467	38,198,593
Expenses—Maint. way	387,588	454,888	3,433,701	3,614,286
Maint. of equipm't.	715,574	677,547	6,419,087	5,627,391
Traffic expenses	72,344	72,654	718,347	681,968
Transportation exp.	1,789,395	1,373,830	15,608,682	12,301,612
Transp. for inv.—Cr	Cr2,013	Cr5,963	Cr19,426	Cr28,678
Total, incl. other	3,104,496	2,699,241	27,348,128	23,261,001
Net from railroad	1,821,549	1,712,889	15,353,339	14,937,592
Taxes accrued	261,866	232,500	2,326,794	1,882,500
Uncollectible rwy. rev.	124	225	5,281	3,010
Net remaining	1,559,558	1,480,164	13,021,263	13,052,082
Aver. miles of r'd oper.	955	955		

Delaware Lackawanna & Western System

Delaware Lackawanna & Western

—Month of September— 1917. 1916. —Jan. 1 to Sept. 30— 1917. 1916.

Freight revenue	3,414,595	3,175,046	31,192,772	27,910,119
Passenger revenue	933,883	804,467	6,901,185	6,424,305
Tot., incl. other rev.	4,926,045	4,412,131	42,701,467	38,198,593
Expenses—Maint. way	387,588	454,888	3,433,701	3,614,286
Maint. of equipm't.	715,574	677,547	6,419,087	5,627,391
Traffic expenses	72,344	72,654	718,347	681,968
Transportation exp.	1,789,395	1,373,830	15,608,682	12,301,612
Transp. for inv.—Cr	Cr2,013	Cr5,963	Cr19,426	Cr28,678
Total, incl. other	3,104,496	2,699,241	27,348,128	23,261,001
Net from railroad	1,821,549	1,712,889	15,353,339	14,937,592
Taxes accrued	261,866	232,500	2,326,794	1,882,500
Uncollectible rwy. rev.	124	225	5,281	3,010
Net remaining	1,559,558	1,480,164	13,021,263	13,052,082
Aver. miles of r'd oper.	955	955		

Sussex

—Month of September— 1917. 1916. —Jan. 1 to Sept. 30— 1917. 1916.

Freight revenue	9,064	6,823	62,709	47,219
Passenger revenue	6,112	5,248	46,468	47,204
Tot., incl. other rev.	18,960	15,398	150,138	129,926
Expenses—Maint. way	5,004	6,355	40,450	38,987
Maint. of equipm't.	2,599	2,864	23,241	20,920
Traffic expenses	315	303	3,115	2,949
Transportation exp.	10,374	7,735	96,503	71,823
Transp. for inv.—Cr	---	---	---	---
Total, incl. other	18,819	17,913	169,374	139,232
Net from railroad	140	-2,515	-19,236	-9,306
Taxes accrued	1,221	1,175	10,989	10,575
Uncollectible rwy. rev.	---	---	---	---
Net remaining	-1,080	-3,690	-30,225	-19,881
Aver. miles of r'd oper.	30	30		

Delray Connecting

—Month of September— 1917. 1916. —Jan. 1 to Sept. 30— 1917. 1916.

Freight revenue	11,430	9,583	95,351	70,446
Passenger revenue	---	---	---	---
Tot., incl. other rev.	34,077	25,727	273,813	213,277
Expenses—Maint. way	2,828	3,165	29,249	26,962
Maint. of equipm't.	6,624	3,642	51,927	31,240
Traffic expenses	---	---	---	---
Transportation exp.	16,951	12,045	147,719	103,327
Transp. for inv.—Cr	---	---	---	---
Total, incl. other	28,025	19,877	244,859	171,357
Net from railroad	6,052	5,830	28,954	41,920
Taxes accrued	494	1,000	4,257	5,257
Uncollectible rwy. rev.	---	---	---	---
Net remaining	5,555	4,830	24,690	36,658
Aver. miles of r'd oper.	12	14		

EARNINGS.

Freight revenue	1,900,084	1,816,407	15,808,878	13,879,847
Passenger revenue	507,680	450,151	3,438,608	3,087,539
Tot., incl. other rev.	2,585,692	2,434,128	20,619,524	18,268,511
Expenses—Maint. way	330,809	281,752	2,601,314	1,869,353
Maint. of equipm't.	409,276	376,118	3,667,771	3,132,877
Traffic expenses	40,686	43,635	369,269	371,691
Transportation exp.	829,720	606,081	6,465,368	4,691,697
Transp. for inv.—Cr	Cr3,865	---	---	---
Total, incl. other	1,733,813	1,412,418	14,006,297	10,817,438
Net from railroad	851,879	1,021,710	6,613,227	7,451,073
Taxes accrued	110,000	98,000	871,010	830,461
Uncollectible rwy. rev.	43	217	1,170	1,463
Net remaining	741,835	923,492	5,741,046	6,619,148
Aver. miles of r'd oper.	2,588	2,577		

Denver & Rio Grande

—Month of September— 1917. 1916. —Jan. 1 to Sept. 30— 1917. 1916.

Freight revenue	1,900,084	1,816,407	15,808,878	13,879,847
Passenger revenue	507,680	450,151	3,438,608	3,087,539
Tot., incl. other rev.	2,585,692	2,434,128	20,619,524	18,268,511
Expenses—Maint. way	330,809	281,752	2,601,314	1,869,353
Maint. of equipm't.	409,276	376,118	3,667,771	3,132,877
Traffic expenses	40,686	43,635	369,269	371,691
Transportation exp.	829,720	606,081	6,465,368	4,691,697
Transp. for inv.—Cr	---	---	---	---
Total, incl. other	1,733,813	1,412,418	14,006,297	10,817,438
Net from railroad	851,879	1,021,710	6,613,227	7,451,073
Taxes accrued	110,000	98,000	871,010	830,461
Uncollectible rwy. rev.	43	217	1,170	1,463
Net remaining	741,835	923,492	5,741,046	6,619,148
Aver. miles of r'd oper.	2,588	2,577		

Rio Grande Southern

—Month of September— 1917. 1916. —Jan. 1 to Sept. 30— 1917. 1916.

Freight revenue	43,404	42,271	335,684	309,402
Passenger revenue	11,384	8,635	88,346	70,711
Tot., incl. other rev.	57,601	54,409	448,616	406,741
Expenses—Maint. way	13,154	11,534	88,274	98,637
Maint. of equipm't.	3,077	4,756	30,897	45,015
Traffic expenses	22	13	173	219
Transportation exp.	19,081	15,249	151,896	121,405
Transp. for inv.—Cr	---	---	---	---
Total, incl. other	36,436	32,836	281,146	275,226
Net from railroad	21,164	21,572	167,469	131,515
Taxes accrued	3,400	3,201	30,600	29,613
Uncollectible rwy. rev.	---	---	---	---
Net remaining	17,764	18,370	136,869	101,901
Aver. miles of r'd oper.	179	179		

Denver & Salt Lake

—Month of September— 1917. 1916. —Jan. 1 to Sept. 30— 1917. 1916.

Freight revenue	149,923	153,617	1,212,646	1,045,245
Passenger revenue	36,271	30,408	272,204	272,934
Tot., incl. other rev.	194,450	193,473	1,538,623	1,383,503
Expenses—Maint. way	30,964	23,766	299,650	193,631
Maint. of equipm't.	36,674	32,026	412,642	308,807
Traffic expenses	1,342	2,189	20,582	21,587
Transportation exp.	84,869	54,757	778,575	470,467
Transp. for inv.—Cr	---	---	---	---
Total, incl. other	157,513	117,571	1,555,638	1,042,365
Net from railroad	36,937	75,902	17,015	341,138
Taxes accrued	8,250	11,004	74,250	74,097
Uncollectible rwy. rev.	---	---	---	---
Net remaining	28,687	64,897	91,276	267,039
Aver. miles of r'd oper.	255	255		

EARNINGS.

Freight revenue	7,072	---	17,562	---
Passenger revenue	2,541	---	7,487	---
Tot., incl. other rev.	9,745	---	25,568	---
Expenses—Maint. way	1,237	---	4,258	---
Maint. of equipm't.	4,590	---	9,730	---
Traffic expenses	596	---	1,559	---
Transportation exp.	4,818	---	13,920	---
Transp. for inv.—Cr	---	---	---	---
Total, incl. other	13,198	---	34,070	---
Net from railroad	-3,452	---	-8,501	---
Taxes accrued	610	---	1,728	---
Uncollectible rwy. rev.	---	---	---	---
Net remaining	-4,062	---	-10,230	---
Aver. miles of r'd oper.	56	---	---	---

Denver Laramie & Northwestern

—Month of August— 1917. 1916. —June 17 to Aug. 31— 1917. 1916.

Freight revenue	7,072	---	17,562	---
Passenger revenue	2,541	---	7,487	---
Tot., incl. other rev.	9,745	---	25,568	---
Expenses—Maint. way	1,237	---	4,258	---
Maint. of equipm't.	4,590	---	9,730	---
Traffic expenses	596	---	1,559	---
Transportation exp.	4,818	---	13,920	---
Transp. for inv.—Cr	---	---	---	---
Total, incl. other	13,198	---	34,070	---
Net from railroad	-3,452	---	-8,501	---
Taxes accrued	610	---	1,728	---
Uncollectible rwy. rev.	---	---	---	---
Net remaining	-4,062	---	-10,230	---
Aver. miles of r'd oper.	56	---	---	---

Des Moines Union

—Month of September— 1917. 1916. —Jan. 1 to Sept. 30— 1917. 1916.

Freight revenue	13,878	12,558	102,169	90,470
Passenger revenue	2,169	2,247	16,628	14,110
Tot., incl. other rev.	16,047	14,805	118,797	104,580
Expenses—Maint. way	445	507	4,402	6,016
Maint. of equipm't.	---	---	---	---
Traffic expenses	---	---	---	---
Transportation exp.	2,895	2,414	23,213	29,719
Transp. for inv.—Cr	---	---	---	---
Total, incl. other	5,600	5,261	45,113	51,152
Net from railroad	8,278	7,296	57,055	39,318
Taxes accrued	4,000	3,500	37,347	31,500
Uncollectible rwy. rev.	---	---	---	---
Net remaining	4,278	3,796	19,708	7,818
Aver. miles of r'd oper.	5	5		

Detroit & Mackinac

—Month of September— 1917. 1916. —Jan. 1 to Sept. 30— 1917. 1916.

Freight revenue	73,737	72,253	667,606	641,142
Passenger revenue	31,805	29,851	254,992	240,733
Tot., incl. other rev.	115,754	111,092	999,156	943,993
Expenses—Maint. way	14,110	12,199	125,376	108,056
Maint. of equipm't.	21,452	18,592	210,533	168,693
Traffic expenses	4,128	3,268	21,797	19,164
Transportation exp.	45,415	241	384,180	311,242
Transp. for inv.—Cr	---	---	---	---
Total, incl. other	90,446	72,442	778,469	633,953
Net from railroad	25,307	38,650	220,686	310,039
Taxes accrued	9,177	6,029	73,451	72,249
Uncollectible rwy. rev.	---	---	---	---
Net remaining	16,130	30,620	146,453	234,490
Aver. miles of r'd oper.	384	384		

EARNINGS.

Freight revenue	125,645	140,114	1,361,521	1,299,825
Passenger revenue	---	---	---	---
Tot., incl. other rev.	127,082	142,897	1,379,787	1,311,138
Expenses—Maint. way	6,773	10,475	73,151	88,179
Maint. of equipm't.	13,759	8,579	99,511	73,892
Traffic expenses	2,660	1,654	16,612	14,242
Transportation exp.	40,909	35,218	430,614	344,017
Transp. for inv.—Cr	---	---	---	---
Total, incl. other	67,569	59,553	649,597	546,459
Net from railroad	59,513	83,344	730,190	764,678
Taxes accrued	7,000	6,800	65,554	67,230
Uncollectible rwy. rev.	---	---	---	---
Net remaining	52,513	76,544	664,549	696,255
Aver. miles of r'd oper.	80	80		

Detroit Bay City & Western

—Month of June— 1917. 1916. —Jan. 1 to June 30— 1917. 1916.

Freight revenue	11,512	7,750	55,309	50,302
Passenger revenue	6,333	4,696	37,471	29,897
Tot., incl. other rev.	18,591	14,331	99,671	87,238
Expenses—Maint. way	914	1,301	5,259	5,930
Maint. of equipm't.	2,455	2,362	9,577	13,014
Traffic expenses	323	269	2,337	1,404
Transportation exp.	4,406	4,530	26,841	29,172
Transp. for inv.—Cr	---	---	---	---
Total, incl. other	8,617	8,964	47,139	52,570
Net from railroad	9,973	5,366	52,531	34,668
Taxes accrued	816	816	4,899	5,697
Uncollectible rwy. rev.	---	---	---	---
Net remaining	9,156	4,549	47,632	28,970
Aver. miles of r'd oper.	99	71		

Detroit Terminal

—Month of September— 1917. 1916. —Jan. 1 to Sept. 30— 1917. 1916.

Freight revenue	60,723	64,081	584,875	537,896
Passenger revenue	---	---	---	---
Tot., incl. other rev.	60,723	64,081	584,875	537,896
Expenses—Maint. way	5,462	8,829	47,441	56,445
Maint. of equipm't.	3,668	2,631	25,318	20,830
Traffic expenses	---	---	---	---
Transportation exp.	32,117	24,080	32	

EARNINGS.	Eastern Kentucky				El Paso & Southwestern				Escanaba & Lake Superior			
	Month of September 1917.	1916.	Jan. 1 to Sept. 30 1917.	1916.	Month of September 1917.	1916.	Jan. 1 to Sept. 30 1917.	1916.	Month of September 1917.	1916.	Jan. 1 to Sept. 30 1917.	1916.
Freight revenue	3,723		27,543		757,575	893,692	7,928,967	7,170,199	21,793	13,205	253,242	193,912
Passenger revenue	1,258		9,355		189,323	225,824	1,848,024	1,476,249	1,636	1,096	12,723	10,516
Tot., incl. other rev.	5,449		41,525		1,005,590	1,177,524	10,305,852	9,103,813	24,095	14,612	270,736	208,377
Expenses—Maint. way	1,869		17,198		94,392	106,348	955,918	872,649	8,798	6,308	71,642	51,842
Maint. of equipm't.	1,087		7,952		21,997	118,232	1,217,379	1,039,627	4,840	3,289	34,014	32,499
Traffic expenses	14		146		272,551	261,033	2,759,634	2,150,514				
Transportation exp.	1,803		15,309					Cr12				
Transp. for inv.—Cr												
Total, incl. other.	5,705		48,992		544,598	535,985	5,448,715	4,526,916	23,799	16,972	228,988	154,967
Net from railroad	255		7,466		460,992	641,538	4,857,137	4,576,896	296	2,360	41,747	53,409
Taxes accrued	256		990		38,642	39,529	347,785	350,942	1,650	2,000	15,391	19,688
Uncollectible rwy. rev.					48	61	165	205				
Net remaining	512		8,457		422,301	601,948	4,509,186	4,225,747	1,353	4,360	26,356	33,721
Aver. miles of r'd oper.	36				1,028	1,028			142	141		

EARNINGS.	Evansville & Indianapolis				Fernwood & Gulf				Florida East Coast			
	Month of September 1917.	1916.	Jan. 1 to Sept. 30 1917.	1916.	Month of September 1917.	1916.	Jan. 1 to Sept. 30 1917.	1916.	Month of September 1917.	1916.	Jan. 1 to Sept. 30 1917.	1916.
Freight revenue	46,059	39,801	317,554		12,649	14,072	100,285	112,903	241,029	423,968	3,268,769	3,887,271
Passenger revenue	9,094	11,277	88,595		1,585	1,251	11,389	10,666	126,642	100,901	2,080,939	1,716,484
Tot., incl. other rev.	62,494	58,770	479,713		16,567	15,824	135,768	126,191	440,338	584,402	6,305,285	6,354,091
Expenses—Maint. way	9,120	8,758	120,338		3,718	2,845	26,059	36,455	59,625	53,623	598,756	575,083
Maint. of equipm't.	11,013	473	73,694		2,953	1,732	18,093	12,554	87,880	82,748	741,340	678,991
Traffic expenses	3,864	2,655	27,613		454	316	3,156	2,933	5,436	7,643	78,205	80,619
Transportation exp.	32,316	22,609	290,070		4,718	4,043	38,636	35,482	186,274	162,577	1,821,013	1,629,917
Transp. for inv.—Cr	Cr5	Cr24	Cr2,840						Cr21,863	Cr 3,605	Cr148,267	Cr16,922
Total, incl. other.	59,000	37,176	536,562		12,491	9,714	91,224	93,747	335,713	322,565	3,286,012	3,150,757
Net from railroad	3,493	21,594	56,849		4,075	6,110	44,544	32,443	104,624	261,836	3,019,273	3,203,333
Taxes accrued	1,600	3,000	14,980		450	316	3,931	3,231	52,501	25,982	363,926	269,151
Uncollectible rwy. rev.			4			44	7	52	237	43	438	551
Net remaining	1,993	18,594	71,833		3,625	5,749	40,605	29,159	50,885	235,810	2,654,907	2,933,629
Aver. miles of r'd oper.	137	136			31	31			765	744		

EARNINGS.	Fonda Johnstown & Gloversville				Fort Smith & Western				Fort Worth Belt			
	Month of September 1917.	1916.	Jan. 1 to Sept. 30 1917.	1916.	Month of September 1917.	1916.	Jan. 1 to Sept. 30 1917.	1916.	Month of September 1917.	1916.	Jan. 1 to Sept. 30 1917.	1916.
Freight revenue	24,226	22,704	217,556	223,095	60,294	64,227	504,857	404,137				
Passenger revenue	65,917	60,477	542,685	503,304	29,642	26,086	188,487	161,376				
Tot., incl. other rev.	95,622	87,003	805,951	759,415	97,807	94,173	762,887	603,068	26,943	18,437	211,280	154,034
Expenses—Maint. way	8,239	6,845	73,135	67,866	13,837	15,829	160,179	112,816	5,366	1,408	17,986	15,009
Maint. of equipm't.	6,159	5,100	61,416	48,093	22,668	15,560	200,701	132,564	2,543	1,773	16,888	12,839
Traffic expenses	533	797	7,166	7,450	2,681	2,726	27,482	25,093	12,344	7,669	94,080	73,517
Transportation exp.	29,016	24,788	251,161	216,419	27,522	28,690	246,066	205,249				
Transp. for inv.—Cr												
Total, incl. other.	49,703	43,054	448,839	390,198	71,623	66,135	679,780	507,126	22,888	13,331	152,069	124,215
Net from railroad	45,919	43,949	357,111	369,216	26,184	28,307	83,106	95,941	4,054	5,105	59,210	29,819
Taxes accrued	4,200	4,000	33,300	32,748	3,600	3,400	33,800	39,150	4,000	3,375	3,550	3,399
Uncollectible rwy. rev.						1	12	15				
Net remaining	41,719	39,949	323,811	336,467	22,584	24,636	49,293	56,774	3,654	4,730	55,660	26,420
Aver. miles of r'd oper.	31	31	(See also on page 30)		253	253			3	3		

EARNINGS.	Frankfort & Cincinnati				Gainesville Midland				Galveston Houston & Henderson			
	Month of September 1917.	1916.	Jan. 1 to Sept. 30 1917.	1916.	Month of September 1917.	1916.	Jan. 1 to Sept. 30 1917.	1916.	Month of September 1917.	1916.	Jan. 1 to Sept. 30 1917.	1916.
Freight revenue	4,793	7,046	56,508	62,406	8,311	13,423	93,761	102,229	27,983	23,714	172,507	161,670
Passenger revenue	1,377	1,552	12,672	12,483	3,196	3,662	31,124	30,897	5,092	3,407	38,886	42,478
Tot., incl. other rev.	6,473	9,027	72,707	78,393	12,138	17,172	131,720	139,138	42,869	30,844	247,440	239,273
Expenses—Maint. way	2,249	3,234	20,764	21,430	2,731	2,792	24,150	22,810	3,268	5,928	29,167	30,968
Maint. of equipm't.	256	145	1,913	3,219	3,990	1,757	18,330	14,841	4,368	2,624	24,324	26,465
Traffic expenses	214	204	1,898	1,967	427	508	4,107	4,457	1,386	1,636	12,585	12,702
Transportation exp.	3,601	2,794	31,774	28,287	5,581	6,702	60,139	54,632	17,914	16,117	139,454	132,540
Transp. for inv.—Cr												
Total, incl. other.	6,722	7,006	60,439	59,076	13,617	12,533	114,836	105,266	28,246	27,820	217,396	216,179
Net from railroad	249	2,020	12,268	19,317	1,479	5,178	16,884	33,871	14,623	3,024	30,044	23,094
Taxes accrued	348	324	3,072	3,160	535	450	4,610	4,039	3,000	2,500	23,600	23,799
Uncollectible rwy. rev.												
Net remaining	594	1,696	9,196	16,157	2,014	4,728	12,274	29,832	11,623	524	6,426	705
Aver. miles of r'd oper.	40	40			74	74			50	50		

EARNINGS.	Galveston Wharf				Genesee & Wyoming				Georgia & Florida			
	Month of September 1917.	1916.	Jan. 1 to Sept. 30 1917.	1916.	Month of September 1917.	1916.	Jan. 1 to Sept. 30 1917.	1916.	Month of August 1917.	1916.	Jan. 1 to Aug. 31 1917.	1916.
Freight revenue					28,246	28,431	249,194	218,582	43,185	38,804	370,698	335,225
Passenger revenue					101	86	978	800	18,396	15,003	122,467	113,572
Tot., incl. other rev.	98,941	110,266	862,709	1,003,569	28,439	28,603	251,353	221,161	65,309	56,825	523,476	473,118
Expenses—Maint. way	649	843	9,730	12,702	2,561	1,935	16,414	13,319	16,797	14,477	132,154	122,870
Maint. of equipm't.	1,012	1,672	10,207	21,539	2,496	2,189	20,806	17,950	9,676	10,684	70,751	92,960
Traffic expenses	421	371	2,604	3,326	256	193	2,485	2,142	3,287	2,482	25,261	20,699
Transportation exp.	19,643	26,628	245,887	274,017	5,143	3,909	50,431	33,785	31,457	24,115	232,280	190,153
Transp. for inv.—Cr												
Total, incl. other.	41,955	49,387	478,254	505,697	11,631	9,225	100,530	78,359	65,365	56,331	497,345	463,487
Net from railroad	56,986	60,878	384,455	497,872	16,808	19,377	150,822	142,801	55	494	26,130	9,631
Taxes accrued	30,300	10,300	118,800	106,008	670	491	6,476	4,895	3,250	3,250	26,000	26,409
Uncollectible rwy. rev.				41					3	13	650	675
Net remaining	26,886	50,578	265,655	391,822	16,138	18,886	144,346	137,905	3,308	2,768	519	17,452
Aver. miles of r'd oper.	13	14			17	17			348	348		

EARNINGS.	Georgia Florida & Alabama				Georgia Northern				Georgia Southwestern & Gulf			
	Month of September 1917.	1916.	Jan. 1 to Sept. 30 1917.	1916.	Month of September 1917.	1916.	Jan. 1 to Sept. 30 1917.	1916.	Month of September 1917.	1916.	Jan. 1 to Sept. 30 1917.	1916.
Freight revenue	36,256	35,592	291,244	274,734	17,056	21,376	127,688	120,250	7,268	9,920	49,665	53,559
Passenger revenue	10,423	10,957	83,898	85,127	5,337	6,024	37,933	33,793	3,494	2,533	20,397	19,771
Tot., incl. other rev.	50,564	49,815	409,998	391,760	23,525	28,792	177,374	164,225	11,520	13,420	76,976	78,702
Expenses—Maint. way	7,365	8,224	30,938	58,215	2,473	1,975	31,010	20,375	1,259	1,078	8,619	15,191
Maint. of equipm't.	10,896	8,224	30,938	58,215	1,347	1,802	16,943	15,890	1,373	962	10,400	7,853
Traffic expenses	1,535	1,735	15,218	15,743	833	891	8,855	9,364	497	347	3,797	

EARNINGS.	Green Bay & Western				Green Bay & Western System				Kewaunee Green Bay & Western			
	Month of August 1917.	1916.	Jan. 1 to Aug. 31 1917.	1916.	Month of August 1917.	1916.	Jan. 1 to Aug. 31 1917.	1916.	Month of August 1917.	1916.	Jan. 1 to Aug. 31 1917.	1916.
Freight revenue.....	45,619	47,609	349,122	371,045	8,822	5,378	38,575	39,560	12,775	6,827	93,283	105,241
Passenger revenue.....	20,331	16,955	120,649	122,362	11,043	10,060	37,171	34,059	5,121	5,549	32,774	33,495
Tot., incl. other rev.	73,252	71,490	522,250	541,441	21,460	16,885	86,464	83,817	19,497	13,929	137,857	152,399
Expenses—Maint. way	12,144	13,502	80,011	109,056	1,742	661	10,991	10,265	2,076	793	13,117	15,240
Maint. of equipm't.	12,371	11,055	106,581	85,405	973	1,134	6,192	6,541	3,993	2,474	27,009	20,639
Traffic expenses.....	890	600	6,266	5,743	197	181	1,516	1,613	279	230	2,010	1,993
Transportation exp.	25,454	20,422	200,884	162,764	4,753	3,348	29,244	24,093	7,439	5,006	51,296	40,446
Transp. for inv.—Cr												
Total, incl. other.	52,790	47,230	409,692	378,459	8,059	5,668	51,562	45,620	14,547	9,504	99,429	84,941
Net from railroad.....	20,461	24,259	112,558	162,981	13,400	11,217	34,901	38,197	4,949	4,425	38,427	67,457
Taxes accrued.....	3,895	3,493	36,853	32,102	608	549	5,288	4,422	1,343	1,153	12,422	10,002
Uncollectible rwy. rev.			13								2	
Net remaining.....	16,566	20,766	75,690	130,878	12,792	10,667	29,613	33,774	3,605	3,272	26,002	57,454
Aver. miles of r'd oper.	253	252			32	34			37	36		

EARNINGS.	Grafton & Upton				Great Western				Gulf & Sabine River			
	Month of September 1917.	1916.	Jan. 1 to Sept. 30 1917.	1916.	Month of September 1917.	1916.	Jan. 1 to Sept. 30 1917.	1916.	Month of August 1917.	1916.	Jan. 1 to Aug. 31 1917.	1916.
Freight revenue.....	5,050	5,707	54,091	60,084	12,296	13,410	123,719	125,554	14,884	8,370	100,370	93,856
Passenger revenue.....	4,068	4,038	33,802	33,540	243	375	2,539	2,660	15,573	9,080	103,676	97,183
Tot., incl. other rev.	9,918	10,468	98,377	101,949	13,726	15,493	142,766	140,115	3,011	2,707	25,266	23,155
Expenses—Maint. way	1,455	2,496	12,752	21,498	6,085	6,883	37,620	40,250	3,546	3,371	28,062	22,882
Maint. of equipm't.	936	589	8,546	6,374	3,581	3,169	29,363	19,623	113	2	1,003	166
Traffic expenses.....	108		1,171		32	74	567	753	3,031	2,745	23,494	23,372
Transportation exp.	4,191	4,307	38,328	39,233	5,016	3,873	41,137	33,034	10,774	10,077	86,526	81,054
Transp. for inv.—Cr									4,799	—996	17,150	16,128
Total, incl. other.	7,123	8,278	64,874	72,681	17,135	16,222	137,383	117,026	110	—996	1,284	1,343
Net from railroad.....	2,795	2,189	33,502	29,267	—3,409	—729	5,383	23,089	4,909	—996	15,805	14,785
Taxes accrued.....	138	94	1,046	854	1,395	1,452	12,061	12,431	16	28		
Uncollectible rwy. rev.												
Net remaining.....	2,657	2,095	32,456	28,412	—4,804	—2,181	—6,678	10,658				
Aver. miles of r'd oper.	18	18			57	57						

EARNINGS.	Gulf & Ship Island				Gulf Florida & Alabama				Gulf Mobile & Northern			
	Month of September 1917.	1916.	Jan. 1 to Sept. 30 1917.	1916.	Month of September 1917.	1916.	Jan. 1 to Sept. 30 1917.	1916.	Month of September 1917.	1916.	Jan. 1 to Sept. 30 1917.	1916.
Freight revenue.....	170,462	181,063	1,257,974	1,148,609	16,022	8,636	122,953	74,163	177,353	139,096	1,385,677	1,257,963
Passenger revenue.....	51,466	31,315	306,977	261,122	2,149	1,717	15,375	17,584	32,424	27,726	235,480	226,234
Tot., incl. other rev.	234,995	171,725	1,665,768	1,492,681	21,017	12,904	156,095	132,809	218,139	174,160	1,713,141	1,554,756
Expenses—Maint. way	30,593	14,436	240,342	128,561	4,292	3,687	50,552	31,217	23,878	22,222	232,332	244,346
Maint. of equipm't.	29,419	28,209	233,864	238,696	3,204	2,099	36,754	17,869	37,022	29,346	288,959	242,312
Traffic expenses.....	3,283	2,587	29,566	30,438	644	608	5,708	6,315	4,574	4,090	35,953	38,231
Transportation exp.	64,288	53,207	496,585	457,461	16,649	8,558	101,795	61,901	63,352	51,008	527,518	485,085
Transp. for inv.—Cr	Cr2		Cr1,292									
Total, incl. other.	136,183	107,080	1,075,104	932,384	27,866	16,389	218,383	128,545	136,949	113,366	1,162,842	1,071,719
Net from railroad.....	98,812	64,644	590,663	560,297	—6,848	—3,484	—62,288	4,263	81,190	60,793	550,298	483,037
Taxes accrued.....	24,858	8,010	113,550	63,526	1,400	1,200	11,800	10,800	8,825	6,490	76,182	58,360
Uncollectible rwy. rev.		31	194	620					1	35	7	383
Net remaining.....	73,952	56,602	476,918	496,151	—8,248	—4,684	—74,088	—6,536	72,363	54,267	474,108	424,293
Aver. miles of r'd oper.	307	307			154	154			402	402		

EARNINGS.	Gulf Texas & Western				Hannibal Connecting				Hawkinsville & Florida Southern			
	Month of September 1917.	1916.	Jan. 1 to Sept. 30 1917.	1916.	Month of August 1917.	1916.	Jan. 1 to Sept. 30 1917.	1916.	Month of June 1917.	1916.	Jan. 1 to June 30 1917.	1916.
Freight revenue.....	9,299	14,607	77,148	94,533				13,299	6,836	6,487	43,133	37,426
Passenger revenue.....	2,842	2,865	21,593	24,546					2,278	2,120	14,143	12,950
Tot., incl. other rev.	13,000	18,288	107,423	127,260	5,234	4,356	36,480	49,824	9,621	8,989	61,062	53,664
Expenses—Maint. way	4,447	5,565	41,614	56,757	1,417	583	5,505	5,124	2,709	2,026	15,236	15,479
Maint. of equipm't.	2,269	2,704	20,383	40,221	497	752	6,522	17,231	2,841	2,620	12,140	12,178
Traffic expenses.....	430	562	4,658	4,763	100	83	733	690	458	508	2,388	2,837
Transportation exp.	5,846	5,810	49,464	54,933	2,726	1,732	18,148	24,262	5,433	4,351	31,341	24,145
Transp. for inv.—Cr												
Total, incl. other.	14,247	15,696	128,602	168,057	4,891	3,304	32,541	48,658	11,989	9,956	64,932	58,409
Net from railroad.....	—1,246	2,591	—21,179	—40,797	342	1,051	3,939	1,166	2,368	—966	—3,870	—4,745
Taxes accrued.....	1,000	1,000	8,500	9,000	86	68	692	611	631	612	3,786	3,806
Uncollectible rwy. rev.	108		140	200					70	64	114	127
Net remaining.....	—2,355	1,591	—29,820	—49,818	256	983	3,246	554	—3,070	—1,642	—7,770	—8,679
Aver. miles of r'd oper.	129	129			3	6			96	96		

EARNINGS.	Hoboken Manufacturers				Hocking Valley				Hoosac Tunnel & Wilmington			
	Month of July 1917.	1916.	Jan. 1 to July 31 1917.	1916.	Month of September 1917.	1916.	Jan. 1 to Sept. 30 1917.	1916.	Month of September 1917.	1916.	Jan. 1 to Sept. 30 1917.	1916.
Freight revenue.....					897,670	666,980	6,673,408	4,892,580	7,313	7,824	70,109	66,665
Passenger revenue.....					89,580	87,985	714,730	681,403	1,663	1,787	16,862	17,655
Tot., incl. other rev.					1,082,798	811,730	7,924,149	6,019,570	10,152	12,655	95,791	94,559
Expenses—Maint. way					91,323	74,456	692,713	582,247	4,298	2,001	16,293	16,875
Maint. of equipm't.					204,033	185,715	1,669,399	1,669,780	545	253	7,137	9,142
Traffic expenses.....					9,875	9,003	81,532	75,033	2,460	2,625	29,424	37,508
Transportation exp.					352,306	212,103	2,632,781	1,707,498				
Transp. for inv.—Cr					Cr5		Cr44					
Total, incl. other.					684,762	496,791	5,258,776	4,172,795	8,554	5,882	60,668	72,966
Net from railroad.....					398,035	314,938	2,665,373	1,846,775	1,597	6,773	35,123	21,593
Taxes accrued.....					101,000	46,000	597,000	406,051	232	231	2,095	2,066
Uncollectible rwy. rev.					5		6,719	501				
Net remaining.....					297,029	268,938	2,061,654	1,440,222	1,364	6,542	33,027	19,526
Aver. miles of r'd oper.					349	350	(See also on page 30)		24	24		

EARNINGS.	Houston & Brazos Valley				Huntingdon & Bd Top Mt RR & C				Illinois Northern			
	Month of September 1917.	1916.	Jan. 1 to Sept. 30 1917.	1916.	Month of September 1917.	1916.	Jan. 1 to Sept. 30 1917.	1916.	Month of September 1917.	1916.	Jan. 1 to Sept. 30 1917.	1916.
Freight revenue.....	28,309	13,750	301,763	176,388	59,466	55,201	525,949	462,283				
Passenger revenue.....	4,670	2,037	33,107	17,501	7,144	6,120	56,958	58,372				
Tot., incl. other rev.	33,385	16,276	344,668	202,784	69,385	63,314	607,218	542,020	35,625	35,855	360,981	348,042
Expenses—Maint. way	4,465	2,917	29,515	37,161	9,731	11,047	74,690	72,425	3,082	3,441	28,359	22,485
Maint. of equipm't.	5,912	2,470	34,951	20,442	21,864	6,172	177,550	63,380	4,515	3,666	35,764	28,062
Traffic expenses.....	389	166	3,450	1,546	478	584	3,874	4,918	385	314	3,192	3,014
Transportation exp.	8,989	5,606	68,846	57,701	21,858	13,196	173,559	119,727	22,9			

EARNINGS.	Illinois Terminal				Intermountain				International & Great Northern			
	Month of 1917.	September 1916.	Jan. 1 to 1917.	Sept. 30 1916.	Month of 1917.	September 1916.	Jan. 1 to 1917.	Sept. 30 1916.	Month of 1917.	August 1916.	Jan. 1 to 1917.	Aug. 31 1916.
Freight revenue	46,635	38,191	408,686	328,258	18,624	17,042	109,891	78,488	694,346	587,691	5,304,806	4,458,399
Passenger revenue	---	---	19	---	1,251	1,146	10,841	11,294	271,347	219,348	1,718,665	1,338,660
Tot., incl. other rev.	49,492	42,504	434,287	351,890	19,930	18,353	121,159	90,177	1,037,151	859,097	7,563,734	6,301,629
Expenses—Maint. way	4,768	7,801	57,118	72,988	6,163	3,977	42,471	47,595	109,941	120,116	968,971	959,097
Maint. of equipm't.	4,936	4,601	44,912	37,997	1,711	1,405	18,049	19,621	195,656	165,639	1,256,272	1,173,721
Traffic expenses	439	567	4,827	5,192	23	15	242	207	18,245	21,553	181,541	174,879
Transportation exp.	11,691	6,765	92,175	61,585	3,830	3,227	26,426	19,553	361,275	310,186	2,839,358	2,543,011
Transp. for inv.—Cr	---	---	---	---	---	---	---	---	Cr10,253	Cr22,419	Cr89,890	Cr139,313
Total, incl. other	24,814	22,124	228,129	203,782	12,570	9,463	94,677	94,145	709,784	630,177	5,445,891	4,979,242
Net from railroad	24,678	20,380	206,157	148,107	7,360	8,889	26,482	3,967	327,367	228,919	2,117,842	1,322,386
Taxes accrued	955	547	13,529	5,216	451	245	2,944	2,566	23,000	30,000	265,638	279,883
Uncollectible rwy. rev.	---	---	40	1	---	---	---	---	128	174	2,091	1,272
Net remaining	23,722	19,832	192,587	142,889	6,909	8,643	23,537	6,534	304,239	198,745	1,850,112	1,041,230
Aver. miles of r'd oper.	25	25	---	---	40	39	---	---	1,159	1,159	---	---

EARNINGS.	Interstate RR Co			
	Month of 1917.	September 1916.	Jan. 1 to 1917.	Sept. 30 1916.
Freight revenue	38,296	33,512	330,623	249,910
Passenger revenue	1,425	1,527	15,337	16,415
Tot., incl. other rev.	40,787	36,450	355,714	278,934
Expenses—Maint. way	3,438	5,486	28,937	32,744
Maint. of equipm't.	8,408	7,976	69,307	62,316
Traffic expenses	190	171	2,025	1,182
Transportation exp.	15,931	11,469	124,009	96,907
Transp. for inv.—Cr	---	---	---	---
Total, incl. other	30,491	27,406	246,764	212,387
Net from railroad	10,295	9,043	108,949	66,546
Taxes accrued	2,000	1,300	15,000	10,900
Uncollectible rwy. rev.	16	---	68	1
Net remaining	8,279	7,743	93,881	55,645
Aver. miles of r'd oper.	47	47	---	---

EARNINGS.	Kalamazoo Lake Shore & Chicago			
	Month of 1917.	August 1916.	Jan. 1 to 1917.	Aug. 31 1916.
Freight revenue	5,500	7,086	35,102	---
Passenger revenue	6,752	6,783	36,090	---
Tot., incl. other rev.	13,284	15,044	81,168	---
Expenses—Maint. way	1,577	1,462	13,801	---
Maint. of equipm't.	1,306	955	8,862	---
Traffic expenses	514	548	3,089	---
Transportation exp.	5,500	5,073	43,412	---
Transp. for inv.—Cr	---	---	---	---
Total, incl. other	9,359	8,392	72,510	---
Net from railroad	3,925	6,652	8,658	---
Taxes accrued	575	440	4,600	---
Uncollectible rwy. rev.	---	---	---	---
Net remaining	3,350	6,212	4,058	---
Aver. miles of r'd oper.	50	50	---	---

EARNINGS.	Kansas City Clinton & Springfield			
	Month of 1917.	September 1916.	Jan. 1 to 1917.	Sept. 30 1916.
Freight revenue	18,839	21,306	164,792	157,425
Passenger revenue	12,088	9,035	77,583	80,334
Tot., incl. other rev.	33,610	32,729	262,807	256,495
Expenses—Maint. way	7,878	9,438	74,769	75,959
Maint. of equipm't.	1,666	3,069	23,729	21,127
Traffic expenses	424	535	3,846	4,878
Transportation exp.	12,634	13,198	117,013	105,709
Transp. for inv.—Cr	---	---	---	---
Total, incl. other	24,357	28,238	239,824	224,157
Net from railroad	9,253	4,490	22,903	32,338
Taxes accrued	2,250	2,000	19,250	18,000
Uncollectible rwy. rev.	---	---	---	---
Net remaining	7,003	2,490	3,733	14,338
Aver. miles of r'd oper.	154	154	---	---

EARNINGS.	Kansas City Northwestern			
	Month of 1917.	July 1916.	Feb. 27 to 1917.	July 31 1916.
Freight revenue	25,662	---	126,384	---
Passenger revenue	6,438	---	31,816	---
Tot., incl. other rev.	36,855	---	178,242	---
Expenses—Maint. way	7,344	---	33,120	---
Maint. of equipm't.	2,265	---	5,024	---
Traffic expenses	1,084	---	4,206	---
Transportation exp.	17,322	---	67,848	---
Transp. for inv.—Cr	---	---	---	---
Total, incl. other	31,086	---	124,855	---
Net from railroad	5,769	---	53,386	---
Taxes accrued	2,000	---	10,120	---
Uncollectible rwy. rev.	---	---	---	---
Net remaining	3,769	---	43,266	---
Aver. miles of r'd oper.	171	---	---	---

EARNINGS.	Kansas City Terminal			
	Month of 1917.	September 1916.	Jan. 1 to 1917.	Sept. 30 1916.
Freight revenue	---	---	---	---
Passenger revenue	---	---	---	---
Tot., incl. other rev.	91,304	88,916	836,763	721,504
Expenses—Maint. way	9,793	6,155	73,180	48,345
Maint. of equipm't.	14,266	8,345	125,960	76,628
Traffic expenses	---	---	---	---
Transportation exp.	33,371	32,918	321,982	237,173
Transp. for inv.—Cr	63	19	1,535	1,339
Total, incl. other	59,082	50,060	541,217	385,936
Net from railroad	32,221	38,856	295,546	335,567
Taxes accrued	18,536	25,000	164,868	141,910
Uncollectible rwy. rev.	3	64	189	107
Net remaining	13,682	13,792	130,488	193,549
Aver. miles of r'd oper.	23	26	---	---

EARNINGS.	Keokuk & Des Moines			
	Month of 1917.	June 1916.	Jan. 1 to 1917.	June 30 1916.
Freight revenue	24,102	24,741	180,410	148,762
Passenger revenue	17,367	22,846	129,186	131,754
Tot., incl. other rev.	45,600	52,574	342,423	310,014
Expenses—Maint. way	10,934	10,381	62,577	45,830
Maint. of equipm't.	2,158	2,591	20,796	15,690
Traffic expenses	366	224	2,684	2,046
Transportation exp.	23,084	15,962	173,960	132,293
Transp. for inv.—Cr	---	---	---	---
Total, incl. other	37,787	30,994	268,220	206,013
Net from railroad	7,812	21,580	74,202	104,001
Taxes accrued	4,015	4,970	31,571	29,804
Uncollectible rwy. rev.	---	35	3	38
Net remaining	3,797	16,574	42,627	74,158
Aver. miles of r'd oper.	169	169	---	---

EARNINGS.	Ironton			
	Month of 1917.	September 1916.	Jan. 1 to 1917.	Sept. 30 1916.
Freight revenue	25,907	29,951	234,943	202,130
Passenger revenue	291	280	2,457	2,875
Tot., incl. other rev.	28,824	32,316	254,477	221,570
Expenses—Maint. way	2,443	2,325	17,185	15,486
Maint. of equipm't.	2,029	1,627	18,999	17,224
Traffic expenses	197	217	1,862	1,722
Transportation exp.	7,234	6,096	68,689	50,680
Transp. for inv.—Cr	---	---	---	---
Total, incl. other	12,711	10,757	115,981	93,053
Net from railroad	16,113	21,558	138,495	128,516
Taxes accrued	3,909	1,499	18,001	11,879
Uncollectible rwy. rev.	---	---	---	---
Net remaining	12,203	20,058	120,494	116,637
Aver. miles of r'd oper.	12	12	---	---

EARNINGS.	Kanawha & West Virginia			
	Month of 1917.	September 1916.	Jan. 1 to 1917.	Sept. 30 1916.
Freight revenue	9,066	7,599	73,263	88,088
Passenger revenue	3,895	3,103	30,100	27,458
Tot., incl. other rev.	13,374	11,024	106,036	199,205
Expenses—Maint. way	5,807	2,697	36,190	21,270
Maint. of equipm't.	904	4,653	29,018	35,927
Traffic expenses	22	35	122	901
Transportation exp.	2,959	2,542	26,913	24,194
Transp. for inv.—Cr	---	---	---	---
Total, incl. other	9,741	9,988	92,392	90,465
Net from railroad	3,632	1,035	13,643	28,740
Taxes accrued	750	750	6,750	6,750
Uncollectible rwy. rev.	5	---	---	---
Net remaining	2,877	285	6,888	21,990
Aver. miles of r'd oper.	37	37	---	---

EARNINGS.	Kansas City Mexico & Orient RR			
	Month of 1917.	September 1916.	Jan. 1 to 1917.	Sept. 30 1916.
Freight revenue	80,814	88,723	723,366	760,984
Passenger revenue	11,652	13,252	110,484	112,037
Tot., incl. other rev.	97,852	107,942	879,712	922,739
Expenses—Maint. way	16,704	21,210	159,782	199,805
Maint. of equipm't.	17,828	20,810	235,776	199,868
Traffic expenses	4,576	3,575	45,850	45,964
Transportation exp.	45,531	38,092	406,984	344,880
Transp. for inv.—Cr	---	---	---	---
Total, incl. other	90,663	89,333	894,821	841,227
Net from railroad	7,188	18,608	15,108	81,512
Taxes accrued	6,018	6,060	54,078	54,081
Uncollectible rwy. rev.	---	11	64	51
Net remaining	1,169	12,537	69,252	27,379
Aver. miles of r'd oper.	272	272	---	---

EARNINGS.	Kansas City Southern			
	Month of 1917.	September 1916.	Jan. 1 to 1917.	Sept. 30 1916.
Freight revenue	859,537	664,982	7,078,824	5,633,448
Passenger revenue	189,605	128,105	1,278,427	1,112,186
Tot., incl. other rev.	1,135,795	885,876	9,090,469	7,445,571
Expenses—Maint. way	98,269	102,757	885,482	745,436
Maint. of equipm't.	175,969	120,576	1,320,257	1,008,396
Traffic expenses	28,343	27,477	229,285	227,498
Transportation exp.	335,205	272,383	2,827,028	2,308,489
Transp. for inv.—Cr	Cr1,390	Cr356	Cr15,122	Cr26,143
Total, incl. other	668,170	555,750	5,550,794	4,539,506
Net from railroad	467,625	330,125	3,539,675	2,906,064
Taxes accrued	50,659	41,992	455,933	393,875
Uncollectible rwy. rev.	376	475	3,547	3,043
Net remaining	416,590	287,657	3,080,194	2,509,145
Aver. miles of r'd oper.	755	755	---	---

EARNINGS.	Kentucky & Tennessee			

EARNINGS.	Lakeside & Marblehead				Las Vegas & Tonopah				Las Vegas & Tonopah System			
	Month of September 1917.	1916.	Jan. 1 to Sept. 30 1917.	1916.	Month of September 1917.	1916.	Jan. 1 to Sept. 30 1917.	1916.	Month of September 1917.	1916.	Jan. 1 to Sept. 30 1917.	1916.
Freight revenue.....	15,331	14,766	109,050	129,537	6,013	6,911	55,293	73,773	5,842	7,328	64,374	71,880
Passenger revenue.....	108	91	1,093	1,046	1,357	1,363	12,375	16,279	1,460	1,867	14,504	19,861
Tot., incl. other rev.	15,648	15,017	111,497	131,948	7,551	9,130	73,670	99,082	7,563	10,419	85,206	104,728
Expenses—Maint. way	1,599	1,263	14,192	22,983	1,641	2,649	14,028	19,408	1,428	3,000	15,963	21,251
Maint. of equipm't.	937	1,836	14,131	15,636	2,861	3,156	20,988	19,690	2,430	1,041	16,591	12,287
Traffic expenses.....	84	68	908	741	670	803	6,294	6,872	432	527	4,171	4,587
Transportation exp.	5,591	4,313	43,888	35,529	2,002	2,809	18,266	28,026	2,157	3,213	21,256	31,425
Transp. for inv.—Cr												
Total, incl. other.....	8,871	8,156	84,879	82,231	8,831	10,489	70,182	85,051	6,709	8,496	63,783	76,457
Net from railroad.....	6,776	6,861	26,618	49,716	1,280	1,358	3,538	14,031	853	1,922	21,422	28,271
Taxes accrued.....	2,049	805	10,979	7,481	1,121	968	10,063	8,715	650	465	5,854	5,779
Uncollectible rwy. rev.												
Net remaining.....	4,726	6,056	15,638	42,350	2,401	2,326	6,525	5,315	203	1,457	15,568	22,492
Aver. miles of r'd oper.	6	6			118	118			86	86		

EARNINGS.	Lancaster & Chester				Lehigh & Hudson River				Lehigh & New England			
	Month of September 1917.	1916.	Jan. 1 to Sept. 30 1917.	1916.	Month of September 1917.	1916.	Jan. 1 to Sept. 30 1917.	1916.	Month of September 1917.	1916.	Jan. 1 to Sept. 30 1917.	1916.
Freight revenue.....	6,745	2,721	68,103	48,910	173,310	169,423	1,527,114	1,381,382	317,094	249,530	2,615,647	2,057,031
Passenger revenue.....	180	416	2,267	8,393	5,319	11,264	37,678	55,043	1,138	1,146	11,764	11,434
Tot., incl. other rev.	7,154	3,719	73,390	60,717	196,486	189,525	1,716,889	1,615,058	331,267	265,582	2,736,273	2,208,489
Expenses—Maint. way	4,664	1,458	17,093	15,850	17,323	31,053	158,053	165,242	37,084	41,733	330,522	329,218
Maint. of equipm't.	621	343	6,657	5,188	35,829	31,099	254,951	235,442	46,836	32,244	403,695	303,381
Traffic expenses.....	85	35	712	511	1,451	1,591	13,864	13,226	2,677	2,367	25,361	19,271
Transportation exp.	3,103	1,276	28,767	17,025	62,483	72,589	645,744	550,248	102,453	70,235	829,035	628,741
Transp. for inv.—Cr									Cr18	Cr1	Cr184	Cr746
Total, incl. other.....	9,019	3,573	58,279	43,917	121,654	140,560	1,116,291	1,004,983	198,358	154,001	1,668,691	1,337,588
Net from railroad.....	1,864	145	15,111	16,800	74,831	48,965	600,597	610,075	132,909	111,580	1,067,581	870,900
Taxes accrued.....	130	250	1,770	2,259	5,600	5,000	50,400	46,210	32,750	9,720	132,260	78,520
Uncollectible rwy. rev.												
Net remaining.....	1,994	104	13,341	14,541	69,231	43,965	550,196	563,865	100,159	101,860	935,321	792,164
Aver. miles of r'd oper.	28	28			96	96			296	295		

EARNINGS.	Lehigh Valley				Ligonier Valley				Litchfield & Madison			
	Month of September 1917.	1916.	Jan. 1 to Sept. 30 1917.	1916.	Month of September 1917.	1916.	Jan. 1 to Sept. 30 1917.	1916.	Month of September 1917.	1916.	Jan. 1 to Sept. 30 1917.	1916.
Freight revenue.....	3,852,687	3,568,055	33,195,789	30,204,542	24,617	21,059	316,346	197,479	44,613	27,071	334,809	194,097
Passenger revenue.....	519,751	440,164	3,646,111	3,460,696	4,477	4,328	29,244	31,111				
Tot., incl. other rev.	4,703,998	4,308,961	39,965,004	36,193,457	29,498	25,801	249,638	232,462	44,804	27,185	336,042	196,096
Expenses—Maint. way	561,881	493,257	4,515,086	3,610,957	2,465	3,367	14,995	25,488	4,127	1,975	25,340	15,651
Maint. of equipm't.	810,530	865,906	6,908,295	6,843,474	2,211	2,540	43,428	17,349	25,738	7,964	132,179	62,155
Traffic expenses.....	79,526	82,736	739,532	739,621	100	100	900	900	222	283	2,207	2,123
Transportation exp.	2,071,605	1,525,372	17,248,739	13,326,970	5,737	5,081	51,764	40,312	6,474	4,304	55,412	32,612
Transp. for inv.—Cr	619	3,201	15,071	22,378								
Total, incl. other.....	3,631,363	3,066,016	30,402,665	25,422,752	11,927	9,892	101,973	90,878	37,197	15,056	220,572	117,292
Net from railroad.....	1,072,635	1,242,945	9,562,939	10,770,704	17,570	15,908	147,665	141,583	7,606	12,128	115,469	78,804
Taxes accrued.....	218,181	158,000	1,685,711	1,326,592	700	700	6,300	4,804	2,000	1,200	14,100	11,047
Uncollectible rwy. rev.	224	54	1,633	8,415								
Net remaining.....	854,229	1,084,890	7,875,594	9,435,696	16,870	15,208	141,365	136,779	5,606	10,928	101,369	67,756
Aver. miles of r'd oper.	1,442	1,443			16	16			43	43		

EARNINGS.	Live Oak Perry & Gulf				Lorain & West Virginia				Los Angeles & Salt Lake			
	Month of September 1917.	1916.	Jan. 1 to Sept. 30 1917.	1916.	Month of September 1917.	1916.	Jan. 1 to Sept. 30 1917.	1916.	Month of September 1917.	1916.	Jan. 1 to Sept. 30 1917.	1916.
Freight revenue.....	17,683	15,986	146,404	144,130	19,380	24,448	145,205	246,279	643,630	638,488	6,051,891	5,659,301
Passenger revenue.....	3,678	3,322	30,383	24,553					275,335	250,061	2,518,697	2,229,346
Tot., incl. other rev.	22,367	19,752	183,937	184,924	19,409	24,562	145,235	246,179	1,008,777	967,876	9,351,412	8,694,627
Expenses—Maint. way	1,984	1,798	20,746	26,940	887	3,757	16,099	21,187	95,718	76,167	990,062	838,961
Maint. of equipm't.	2,231	1,697	18,292	17,976	372	837	7,542	9,324	145,377	127,610	1,322,838	1,207,940
Traffic expenses.....	424	317	3,505	3,128	108	111	1,015	1,065	303,463	309,955	289,556	289,248
Transportation exp.	4,530	3,436	36,099	30,967	4,259	4,307	30,228	39,055	303,354	256,157	2,689,561	2,379,527
Transp. for inv.—Cr									9,183	5,169	49,425	23,465
Total, incl. other.....	10,472	8,845	88,574	87,623	5,765	9,248	56,205	72,738	614,908	523,596	5,659,420	5,030,869
Net from railroad.....	11,894	10,907	95,362	97,301	13,643	15,314	89,029	173,441	393,868	444,280	3,691,992	3,663,758
Taxes accrued.....	985	950	9,051	11,725	1,400	900	11,850	8,400	60,246	50,170	495,618	428,337
Uncollectible rwy. rev.									4	327	458	866
Net remaining.....	10,909	9,956	86,310	85,575	12,243	14,414	77,179	165,041	333,617	393,782	3,195,915	3,234,554
Aver. miles of r'd oper.	83	83			34	34			1,153	1,154		

EARNINGS.	Louisiana & Arkansas				Louisiana & Northwest				Louisiana & Pacific			
	Month of September 1917.	1916.	Jan. 1 to Sept. 30 1917.	1916.	Month of September 1917.	1916.	Jan. 1 to Sept. 30 1917.	1916.	Month of September 1917.	1916.	Jan. 1 to Sept. 30 1917.	1916.
Freight revenue.....	115,809	85,884	913,314	966,012	19,698	21,662	174,516	153,595	23,956	21,512	210,895	192,215
Passenger revenue.....	24,644	17,614	180,925	145,398	2,975	2,823	24,911	28,200	14	3	87	57
Tot., incl. other rev.	147,083	107,498	1,137,843	1,148,207	24,762	26,120	211,275	194,590	24,765	21,648	215,127	195,012
Expenses—Maint. way	22,628	23,152	205,126	215,283	3,829	4,008	38,661	48,920	1,657	1,819	18,437	20,682
Maint. of equipm't.	22,322	18,310	192,539	173,068	4,136	4,053	36,379	37,716	4,348	3,994	28,032	34,942
Traffic expenses.....	3,485	3,763	34,405	31,914	492	720	3,870	4,710	2,078	1,058	7,172	9,591
Transportation exp.	42,271	34,180	349,107	315,449	7,271	6,137	72,909	55,000	7,272	7,013	63,666	60,026
Transp. for inv.—Cr	Cr535		Cr3,121									
Total, incl. other.....	94,811	83,901	817,575	775,403	17,604	16,221	170,881	164,048	16,793	15,370	130,259	138,121
Net from railroad.....	52,272	23,596	320,267	372,804	7,158	9,899	40,393	30,542	7,972	6,277	84,868	56,890
Taxes accrued.....	10,446	8,195	90,024	117,872	2,250	1,200	13,250	13,927	400	554	3,514	6,685
Uncollectible rwy. rev.		30	41	392							6	15
Net remaining.....	41,825	15,371	230,201	300,538	4,908	8,699	27,143	16,614	7,571	5,723	81,347	50,190
Aver. miles of r'd oper.	302	278	(See also on page 30)		121	121			72	76		

EARNINGS.	Louisiana Railway & Nav Co				Macon & Birmingham				Macon Dublin & Savannah			
	Month of September 1917.	1916.	Jan. 1 to Sept. 30 1917.	1916.	Month of May 1917.	1916.	Jan. 1 to May 31 1917.	1916.	Month of September 1917.	1916.	Jan. 1 to Sept. 30 1917.	1916.
Freight revenue.....	173,086	150,117	1,334,640	1,188,828	8,926	8,152	52,576	46,106	39,717	35,450	283,788	249,489
Passenger revenue.....	56,365	26,160	288,580	227,699	3,706	3,118	17,931	12,6				

EARNINGS.

Freight revenue.....	16,795	9,935	171,989	100,335
Passenger revenue.....	113	156	2,371	1,238
Tot., incl. other rev.	17,123	10,150	175,068	101,821
Expenses—Maint. way	2,373	3,532	19,515	48,660
Maint. of equipm't.	3,689	2,373	30,998	19,705
Traffic expenses.....	---	---	---	---
Transportation exp.	3,412	2,685	38,474	30,858
Transp. for inv.—Cr	---	---	---	---
Total, incl. other.	10,824	9,117	95,885	105,224
Net from railroad.....	6,298	1,033	79,183	—3,303
Taxes accrued.....	116	350	2,660	1,450
Uncollectible rwy. rev.	---	---	---	---
Net remaining.....	6,182	683	76,523	—4,753
Aver. miles of r'd oper.	31	31	---	---

Magma Arizona

—Month of September— —Jan. 1 to Sept. 30—
1917. 1916. 1917. 1916.

Freight revenue.....	16,795	9,935	171,989	100,335
Passenger revenue.....	113	156	2,371	1,238
Tot., incl. other rev.	17,123	10,150	175,068	101,821
Expenses—Maint. way	2,373	3,532	19,515	48,660
Maint. of equipm't.	3,689	2,373	30,998	19,705
Traffic expenses.....	---	---	---	---
Transportation exp.	3,412	2,685	38,474	30,858
Transp. for inv.—Cr	---	---	---	---
Total, incl. other.	10,824	9,117	95,885	105,224
Net from railroad.....	6,298	1,033	79,183	—3,303
Taxes accrued.....	116	350	2,660	1,450
Uncollectible rwy. rev.	---	---	---	---
Net remaining.....	6,182	683	76,523	—4,753
Aver. miles of r'd oper.	31	31	---	---

Manistee & Northeastern

—Month of September— —Jan. 1 to Sept. 30—
1917. 1916. 1917. 1916.

Freight revenue.....	27,390	29,775	295,659	313,722
Passenger revenue.....	6,714	7,635	57,737	63,037
Tot., incl. other rev.	35,473	39,362	368,378	393,599
Expenses—Maint. way	6,807	6,482	55,625	48,395
Maint. of equipm't.	8,823	9,648	83,442	77,568
Traffic expenses.....	946	871	8,783	8,493
Transportation exp.	16,569	15,344	170,696	147,945
Transp. for inv.—Cr	---	---	---	---
Total, incl. other.	34,817	34,022	334,394	298,304
Net from railroad.....	656	5,339	33,984	95,294
Taxes accrued.....	2,145	2,565	19,306	24,177
Uncollectible rwy. rev.	---	---	---	---
Net remaining.....	—1,488	2,773	14,677	71,117
Aver. miles of r'd oper.	189	189	---	---

Manitou & Pike's Peak

—Month of August— —Jan. 1 to Aug. 31—
1917. 1916. 1917. 1916.

Freight revenue.....	43	158	367	346
Passenger revenue.....	19,201	22,178	39,006	49,977
Tot., incl. other rev.	20,366	23,592	41,430	52,748
Expenses—Maint. way	822	1,430	5,394	7,682
Maint. of equipm't.	1,577	2,322	12,162	12,964
Traffic expenses.....	1,750	1,724	7,835	10,199
Transportation exp.	2,856	3,185	7,724	9,376
Transp. for inv.—Cr	---	---	---	---
Total, incl. other.	7,846	9,635	39,312	46,504
Net from railroad.....	12,519	13,956	2,117	6,243
Taxes accrued.....	315	288	2,490	2,930
Uncollectible rwy. rev.	---	---	---	---
Net remaining.....	12,203	13,667	—373	3,313
Aver. miles of r'd oper.	8	8	---	---

EARNINGS.

Freight revenue.....	10,949	9,527	126,308	79,711
Passenger revenue.....	1,401	2,651	15,792	11,477
Tot., incl. other rev.	12,289	12,178	142,100	91,188
Expenses—Maint. way	1,228	1,053	10,915	9,630
Maint. of equipm't.	130	140	1,158	1,165
Traffic expenses.....	4,522	3,373	44,162	27,751
Transportation exp.	---	---	---	---
Transp. for inv.—Cr	---	---	---	---
Total, incl. other.	7,835	7,694	77,460	54,596
Net from railroad.....	3,114	1,833	48,848	25,115
Taxes accrued.....	1,375	1,401	12,375	11,778
Uncollectible rwy. rev.	---	---	---	---
Net remaining.....	1,739	432	36,473	13,253
Aver. miles of r'd oper.	1	1	---	---

Manufacturers' Junction

—Month of September— —Jan. 1 to Sept. 30—
1917. 1916. 1917. 1916.

Freight revenue.....	10,949	9,527	126,308	79,711
Passenger revenue.....	1,401	2,651	15,792	11,477
Tot., incl. other rev.	12,289	12,178	142,100	91,188
Expenses—Maint. way	1,228	1,053	10,915	9,630
Maint. of equipm't.	130	140	1,158	1,165
Traffic expenses.....	4,522	3,373	44,162	27,751
Transportation exp.	---	---	---	---
Transp. for inv.—Cr	---	---	---	---
Total, incl. other.	7,835	7,694	77,460	54,596
Net from railroad.....	3,114	1,833	48,848	25,115
Taxes accrued.....	1,375	1,401	12,375	11,778
Uncollectible rwy. rev.	---	---	---	---
Net remaining.....	1,739	432	36,473	13,253
Aver. miles of r'd oper.	1	1	---	---

Manufacturers' Railway

—Month of September— —Jan. 1 to Sept. 30—
1917. 1916. 1917. 1916.

Freight revenue.....	16,108	14,118	139,188	184,265
Passenger revenue.....	3,123	959	12,150	10,148
Tot., incl. other rev.	19,231	15,077	151,338	194,413
Expenses—Maint. way	1,151	1,902	22,932	20,247
Maint. of equipm't.	260	103	2,509	983
Traffic expenses.....	9,822	6,947	83,533	51,326
Transportation exp.	---	---	---	---
Transp. for inv.—Cr	---	---	---	---
Total, incl. other.	16,233	11,567	135,867	98,934
Net from railroad.....	—124	2,550	3,320	85,330
Taxes accrued.....	1,000	878	9,000	7,905
Uncollectible rwy. rev.	---	---	---	---
Net remaining.....	—1,124	1,671	—5,689	77,425
Aver. miles of r'd oper.	2	2	---	---

Marshall & East Texas

—Month of September— —Jan. 1 to Sept. 30—
1917. 1916. 1917. 1916.

Freight revenue.....	5,692	10,891	104,079	121,423
Passenger revenue.....	198	1,117	3,356	12,544
Tot., incl. other rev.	6,250	14,631	112,377	140,784
Expenses—Maint. way	866	3,732	28,116	31,172
Maint. of equipm't.	1,013	3,389	13,421	31,223
Traffic expenses.....	341	354	2,549	3,977
Transportation exp.	3,539	7,501	54,401	71,357
Transp. for inv.—Cr	---	---	---	---
Total, incl. other.	6,830	15,922	107,979	147,637
Net from railroad.....	—579	—1,291	4,397	—6,853
Taxes accrued.....	678	784	6,084	7,062
Uncollectible rwy. rev.	19	---	74	104
Net remaining.....	—1,274	—2,076	—1,761	—14,019
Aver. miles of r'd oper.	19	92	---	---

EARNINGS.

Freight revenue.....	28,733	33,326	197,560	186,992
Passenger revenue.....	8,340	8,855	71,736	74,478
Tot., incl. other rev.	52,978	53,092	395,069	357,154
Expenses—Maint. way	6,601	8,118	59,131	54,929
Maint. of equipm't.	5,433	4,852	42,441	\$38,507
Traffic expenses.....	609	601	5,352	4,890
Transportation exp.	19,130	16,670	153,882	134,733
Transp. for inv.—Cr	Cr40	Cr70	Cr276	Cr263
Total, incl. other.	33,826	31,866	278,269	248,054
Net from railroad.....	19,151	21,225	116,799	109,099
Taxes accrued.....	1,537	1,572	13,800	12,308
Uncollectible rwy. rev.	---	28	14	715
Net remaining.....	17,613	19,624	102,984	96,075
Aver. miles of r'd oper.	80	80	---	---

Maryland & Pennsylvania

—Month of September— —Jan. 1 to Sept. 30—
1917. 1916. 1917. 1916.

Freight revenue.....	28,733	33,326	197,560	186,992
Passenger revenue.....	8,340	8,855	71,736	74,478
Tot., incl. other rev.	52,978	53,092	395,069	357,154
Expenses—Maint. way	6,601	8,118	59,131	54,929
Maint. of equipm't.	5,433	4,852	42,441	\$38,507
Traffic expenses.....	609	601	5,352	4,890
Transportation exp.	19,130	16,670	153,882	134,733
Transp. for inv.—Cr	Cr40	Cr70	Cr276	Cr263
Total, incl. other.	33,826	31,866	278,269	248,054
Net from railroad.....	19,151	21,225	116,799	109,099
Taxes accrued.....	1,537	1,572	13,800	12,308
Uncollectible rwy. rev.	---	28	14	715
Net remaining.....	17,613	19,624	102,984	96,075
Aver. miles of r'd oper.	80	80	---	---

McCloud River

—Month of September— —Jan. 1 to Sept. 30—
1917. 1916. 1917. 1916.

Freight revenue.....	47,241	39,225	269,368	255,615
Passenger revenue.....	1,147	944	12,273	11,440
Tot., incl. other rev.	50,278	41,585	293,013	275,280
Expenses—Maint. way	5,431	3,933	40,779	45,967
Maint. of equipm't.	3,109	4,427	44,297	55,661
Traffic expenses.....	343	373	3,605	1,124
Transportation exp.	14,267	10,178	87,221	74,618
Transp. for inv.—Cr	---	---	---	---
Total, incl. other.	24,934	21,107	192,996	198,736
Net from railroad.....	25,343	20,477	100,016	76,543
Taxes accrued.....	1,532	1,296	12,631	12,353
Uncollectible rwy. rev.	---	---	---	---
Net remaining.....	23,810	19,180	87,385	64,190
Aver. miles of r'd oper.	89	89	---	---

Memphis Dallas & Gulf

—Month of August— —Jan. 1 to Aug. 31—
1917. 1916. 1917. 1916.

Freight revenue.....	17,186	17,874	117,394	125,785
Passenger revenue.....	5,984	6,440	39,136	39,210
Tot., incl. other rev.	25,322	26,419	177,391	181,738
Expenses—Maint. way	4,394	3,851	32,095	33,304
Maint. of equipm't.	3,342	5,070	28,826	31,765
Traffic expenses.....	863	910	7,103	7,801
Transportation exp.	7,344	8,966	63,549	79,929
Transp. for inv.—Cr	---	---	---	---
Total, incl. other.	17,446	20,487	143,612	165,086
Net from railroad.....	7,875	5,932	30,801	16,651
Taxes accrued.....	1,700	1,300	11,500	8,550
Uncollectible rwy. rev.	---	---	---	---
Net remaining.....	6,175	4,632	18,801	8,101
Aver. miles of r'd oper.	131	131	---	---

EARNINGS.

Freight revenue.....	19,820	11,238	123,052	81,475
Passenger revenue.....	2,423	1,761	23,131	28,928
Tot., incl. other rev.	6,649	4,388	31,921	30,061
Expenses—Maint. way	6,649	4,388	31,921	30,061
Maint. of equipm't.	---	---	---	---
Traffic expenses.....	---	---	---	---
Transportation exp.	15,018	10,607	133,331	118,564
Transp. for inv.—Cr	---	---	---	---
Total, incl. other.	24,333	16,968	189,347	178,326
Net from railroad.....	—4,512	—5,729	—66,295	—96,851
Taxes accrued.....	130	185	1,170	1,265
Uncollectible rwy. rev.	---	---	---	---
Net remaining.....	—4,642	—5,914	—67,465	—98,116
Aver. miles of r'd oper.	3	3	---	---

Mercer Valley

—Month of September— —Jan. 1 to Sept. 30—
1917. 1916. 1917. 1916.

Freight revenue.....	19,820	11,238	123,052	81,475
Passenger revenue.....	2,423	1,761	23,131	28,928
Tot., incl. other rev.	6,649	4,388	31,921	30,061
Expenses—Maint. way	---	---	---	---
Maint. of equipm't.	---	---	---	---
Traffic expenses.....	---	---	---	---
Transportation exp.	15,018	10,607	133,331	118,564
Transp. for inv.—Cr	---	---	---	---
Total, incl. other.	24,333	16,968	189,347	178,326
Net from railroad.....	—4,512	—5,729	—66,295	—96,851
Taxes accrued.....	130	185	1,170	1,265
Uncollectible rwy. rev.	---	---	---	---
Net remaining.....	—4,642	—5,914	—67,465	—98,116
Aver. miles of r'd oper.	3	3	---	---

Midland Valley

—Month of September— —Jan. 1 to Sept. 30—
1917. 1916. 1917. 1916.

Freight revenue.....	184,866	142,240	1,591,749	1,077,127
Passenger revenue.....	55,248	42,069	437,983	353,718
Tot., incl. other rev.	251,318	190,407	2,115,114	1,493,947
Expenses—Maint. way	37,727	35,382	452,458	272,377
Maint. of equipm't.	28,205	30,539	271,887	270,889
Traffic expenses.....	3,257	2,627	26,956	23,346
Transportation exp.	74,536	56,991	653,756	443,908
Transp. for inv.—Cr	---	---	---	---
Total, incl. other.	152,297	131,671	1,480,326	1,068,971
Net from railroad.....	99,021	58,736	634,787	424,975
Taxes accrued.....	5,504	5,934	49,540	59,132
Uncollectible rwy. rev.	---	---	---	---
Net remaining.....	93,516	52,798	584,979	365,212
Aver. miles of r'd oper.	381	384	---	---

Missouri Oklahoma & Gulf				Missouri Pacific				Arkansas Central					
EARNINGS.		Month of September 1917.	Month of September 1916.	Jan. 1 to Sept. 30 1917.	Jan. 1 to Sept. 30 1916.	Month of August 1917.	Month of August 1916.	Jan. 1 to Aug. 31 1917.	Jan. 1 to Aug. 31 1916.	Month of August 1917.	Month of August 1916.	Jan. 1 to Aug. 31 1917.	Jan. 1 to Aug. 31 1916.
Freight revenue	106,962	120,354	1,087,523	861,174	4,592,687	4,646,021	42,767,875	37,488,809	42,973	8,748	7,591	57,567	42,973
Passenger revenue	29,298	23,614	213,436	206,289	1,403,248	1,085,064	10,393,990	8,574,632	20,211	3,942	3,020	20,185	20,211
Tot., incl. other rev.	143,991	150,770	1,390,408	1,119,718	6,510,902	6,198,550	57,489,017	49,946,499	68,559	13,721	11,283	85,875	68,559
Expenses—Maint. way	19,979	22,987	180,216	234,169	954,119	1,152,973	8,547,501	9,111,850	18,087	2,963	2,430	19,147	18,087
Maint. of equipm't.	26,253	28,394	244,181	237,787	1,008,734	1,055,887	9,168,653	10,835,860	7,782	5,333	1,298	18,198	7,782
Traffic expenses	3,633	4,727	37,864	40,227	138,208	137,935	1,192,067	1,313,120	1,057	165	172	1,675	1,057
Transportation exp.	60,558	55,742	604,790	476,649	2,183,096	1,823,354	18,910,346	15,736,950	21,318	3,647	3,034	25,715	21,318
Transp. for inv.—Cr					6,341	20,890	124,764	150,814					
Total, incl. other.	117,680	119,861	1,134,783	1,058,363	4,454,507	4,324,920	39,248,445	38,191,761	53,320	12,822	7,588	70,234	53,320
Net from railroad	26,310	30,908	255,624	61,354	2,056,395	1,873,628	18,240,569	11,754,732	15,238	898	3,695	15,641	15,238
Taxes accrued	9,340	8,274	81,888	74,520	425,000	250,784	2,711,833	2,316,825	5,047	183	686	4,496	5,047
Uncollectible rwy. rev.	401	5	799	61	1,442	1,841	18,291	26,458	4				
Net remaining	16,567	22,628	172,936	13,227	1,629,953	1,621,000	15,510,442	9,411,439	10,186	715	3,009	11,145	10,186
Aver. miles of r'd oper.	332	334			7,300	7,485				46	46		

Mo Okla & Gulf Ry Co of Texas								
EARNINGS.		Month of September 1917.	Month of September 1916.	Jan. 1 to Sept. 30 1917.	Jan. 1 to Sept. 30 1916.			
Freight revenue	18,727	30,509	188,994	184,617	13,722	10,818	112,054	97,988
Passenger revenue	549	593	3,433	4,275	1,769	1,368	12,452	11,251
Tot., incl. other rev.	19,474	31,282	194,469	190,596	16,098	12,856	130,433	115,061
Expenses—Maint. way	1,048	3,320	22,016	31,235	3,911	4,812	34,880	40,932
Maint. of equipm't.	1,652	3,093	18,210	27,772	1,552	1,264	11,318	11,695
Traffic expenses	1,192	1,746	14,240	16,931	91	89	792	941
Transportation exp.	3,027	11,042	70,749	91,071	3,123	2,500	26,653	26,105
Transp. for inv.—Cr								
Total, incl. other.	7,837	20,954	138,266	181,699	15,236	10,173	89,288	90,823
Net from railroad	11,637	10,328	56,203	8,896	852	2,683	41,144	24,237
Taxes accrued	183	187	1,652	2,486	418	351	3,712	3,543
Uncollectible rwy. rev.			13					14
Net remaining	11,453	10,140	54,537	6,410	434	2,331	37,432	20,680
Aver. miles of r'd oper.	9	134			65	65		

Missouri Southern								
EARNINGS.		Month of September 1917.	Month of September 1916.	Jan. 1 to Sept. 30 1917.	Jan. 1 to Sept. 30 1916.			
Freight revenue	13,722	10,818	112,054	97,988	13,722	10,818	112,054	97,988
Passenger revenue	1,769	1,368	12,452	11,251	1,769	1,368	12,452	11,251
Tot., incl. other rev.	16,098	12,856	130,433	115,061	16,098	12,856	130,433	115,061
Expenses—Maint. way	3,911	4,812	34,880	40,932	3,911	4,812	34,880	40,932
Maint. of equipm't.	1,552	1,264	11,318	11,695	1,552	1,264	11,318	11,695
Traffic expenses	91	89	792	941	91	89	792	941
Transportation exp.	3,123	2,500	26,653	26,105	3,123	2,500	26,653	26,105
Transp. for inv.—Cr								
Total, incl. other.	15,236	10,173	89,288	90,823	15,236	10,173	89,288	90,823
Net from railroad	852	2,683	41,144	24,237	852	2,683	41,144	24,237
Taxes accrued	418	351	3,712	3,543	418	351	3,712	3,543
Uncollectible rwy. rev.								
Net remaining	434	2,331	37,432	20,680	434	2,331	37,432	20,680
Aver. miles of r'd oper.	65	65			65	65		

Monongahela Connecting								
EARNINGS.		Month of September 1917.	Month of September 1916.	Jan. 1 to Sept. 30 1917.	Jan. 1 to Sept. 30 1916.			
Freight revenue	109,715	104,572	1,361,925	1,032,466	109,715	104,572	1,361,925	1,032,466
Passenger revenue	25,965	143,388	283,616	144,842	25,965	143,388	283,616	144,842
Tot., incl. other rev.	26,716	15,121	225,787	141,617	26,716	15,121	225,787	141,617
Expenses—Maint. way	333	300	3,086	2,720	333	300	3,086	2,720
Maint. of equipm't.	75,295	58,248	706,087	546,372	75,295	58,248	706,087	546,372
Traffic expenses								
Transportation exp.								
Transp. for inv.—Cr								
Total, incl. other.	132,632	91,037	1,256,400	861,236	132,632	91,037	1,256,400	861,236
Net from railroad	22,917	13,534	105,524	171,229	22,917	13,534	105,524	171,229
Taxes accrued	2,557	1,635	17,503	14,117	2,557	1,635	17,503	14,117
Uncollectible rwy. rev.				98,876				98,876
Net remaining	24,475	11,899	88,021	58,235	24,475	11,899	88,021	58,235
Aver. miles of r'd oper.	5	5			5	5		

Montana Wyoming & Southern								
EARNINGS.		Month of September 1917.	Month of September 1916.	Jan. 1 to Sept. 30 1917.	Jan. 1 to Sept. 30 1916.			
Freight revenue	26,771	19,414	219,261	150,455	26,771	19,414	219,261	150,455
Passenger revenue	494	219	3,392	2,201	494	219	3,392	2,201
Tot., incl. other rev.	27,525	19,809	224,852	154,415	27,525	19,809	224,852	154,415
Expenses—Maint. way	3,876	3,533	30,489	24,987	3,876	3,533	30,489	24,987
Maint. of equipm't.	3,189	2,425	23,589	19,263	3,189	2,425	23,589	19,263
Traffic expenses	29	96	502	311	29	96	502	311
Transportation exp.	7,598	3,382	60,065	29,534	7,598	3,382	60,065	29,534
Transp. for inv.—Cr								
Total, incl. other.	17,893	10,957	133,728	89,486	17,893	10,957	133,728	89,486
Net from railroad	9,632	8,513	91,124	64,928	9,632	8,513	91,124	64,928
Taxes accrued	887	554	5,748	4,410	887	554	5,748	4,410
Uncollectible rwy. rev.								
Net remaining	8,744	8,307	85,375	60,518	8,744	8,307	85,375	60,518
Aver. miles of r'd oper.	2	2			2	2		

Montour								
EARNINGS.		Month of September 1917.	Month of September 1916.	Jan. 1 to Sept. 30 1917.	Jan. 1 to Sept. 30 1916.			
Freight revenue	70,659	63,320	546,373	438,513	70,659	63,320	546,373	438,513
Passenger revenue	1,213	1,581	11,657	13,966	1,213	1,581	11,657	13,966
Tot., incl. other rev.	75,188	66,734	592,776	465,133	75,188	66,734	592,776	465,133
Expenses—Maint. way	7,716	9,169	65,591	72,452	7,716	9,169	65,591	72,452
Maint. of equipm't.	55,013	34,577	434,172	303,368	55,013	34,577	434,172	303,368
Traffic expenses	767	620	6,927	5,810	767	620	6,927	5,810
Transportation exp.	18,593	11,597	158,113	102,132	18,593	11,597	158,113	102,132
Transp. for inv.—Cr								
Total, incl. other.	86,117	58,579	690,898	507,892	86,117	58,579	690,898	507,892
Net from railroad	10,928	8,154	98,121	42,759	10,928	8,154	98,121	42,759
Taxes accrued	3,732	1,733	18,481	12,983	3,732	1,733	18,481	12,983
Uncollectible rwy. rev.								
Net remaining	14,660	6,421	116,614	55,742	14,660	6,421	116,614	55,742
Aver. miles of r'd oper.	51	51			51	51		

Montpelier & Wells River								
EARNINGS.		Month of September 1917.	Month of September 1916.	Jan. 1 to Sept. 30 1917.	Jan. 1 to Sept. 30 1916.			
Freight revenue	14,613	14,320	128,804	136,902	14,613	14,320	128,804	136,902
Passenger revenue	5,252	6,705	48,373	50,021	5,252	6,705	48,373	50,021
Tot., incl. other rev.	23,508	24,724	211,927	217,066	23,508	24,724	211,927	217,066
Expenses—Maint. way	4,630	5,246	43,264	45,245	4,630	5,246	43,264	45,245
Maint. of equipm't.	1,456	2,195	22,999	19,420	1,456	2,195	22,999	19,420
Traffic expenses	246	271	2,887	2,485	246	271	2,887	2,485
Transportation exp.	13,544	15,509	130,361	107,373	13,544	15,509	130,361	107,373
Transp. for inv.—Cr								
Total, incl. other.	20,747	20,770	205,314	182,261	20,747	20,770	205,314	182,261
Net from railroad	2,760	3,504	6,612	34,805	2,760	3,504	6,612	34,805
Taxes accrued	1,774	1,700	15,672	15,300	1,774	1,700	15,672	15,300
Uncollectible rwy. rev.								
Net remaining	986	1,804	9,060	19,505	986	1,804	9,060	19,505
Aver. miles of r'd oper.	45	45			45	45		

Morenci Southern								
EARNINGS.		Month of September 1917.	Month of September 1916.	Jan. 1 to Sept. 30 1917.	Jan. 1 to Sept. 30 1916.			
Freight revenue	3,894	8,592	64,186	56,316	3,894	8,592	64,186	56,316
Passenger revenue	832	1,102						

EARNINGS.	New Orleans & North Eastern				New Orleans Great Northern				New Orl Natalbany & Natchez			
	Month of September 1917.	1916.	Jan. 1 to Sept. 30 1917.	1916.	Month of September 1917.	1916.	Jan. 1 to Sept. 30 1917.	1916.	Month of August 1917.	1916.	Jan. 1 to Aug. 31 1917.	1916.
Freight revenue.....	295,977	247,014	2,543,787	2,114,724	143,766	108,820	1,074,384	1,079,408	7,599	5,830	49,631	48,304
Passenger revenue.....	110,444	50,032	628,707	463,829	34,539	27,169	268,803	246,505	254	245	1,868	2,313
Tot., incl. other rev.	450,804	335,077	3,513,213	2,872,900	185,915	143,248	1,412,566	1,357,159	8,647	6,547	67,611	54,422
Expenses—Maint. way	42,687	38,131	346,696	313,346	18,115	14,732	145,424	99,501	2,272	1,357	19,960	14,137
Maint. of equipm't.	68,182	57,700	664,827	475,591	30,236	24,339	226,730	177,288	2,323	2,134	19,616	16,635
Traffic expenses.....	9,680	10,229	92,215	95,428	3,073	2,705	28,079	23,593	169	269	1,470	1,470
Transportation exp.	145,192	87,269	1,158,512	843,349	54,130	40,194	432,827	346,735	3,907	2,959	25,457	22,462
Transp. for inv.—Cr			48	1,895								
Total, incl. other.....	279,630	214,574	2,395,700	1,894,334	111,631	88,845	894,577	706,078	9,130	7,021	69,252	57,171
Net from railroad.....	171,173	120,502	1,117,512	978,566	74,283	54,402	517,989	651,081	482	474	1,641	2,749
Taxes accrued.....	42,768	15,500	255,336	147,100	10,041	5,272	65,371	35,911	430	400	3,440	3,200
Uncollectible rwy. rev.	19		1,144	1,478	39	38	574	622				
Net remaining.....	128,386	105,002	861,032	829,986	64,202	48,991	452,043	614,647	912	874	5,081	5,949
Aver. miles of r'd oper.	203	203			284	284			28	29		

EARNINGS.	New Orleans Texas & Mexico				New Orleans Texas & Mexico System				Orange & Northwestern			
	Month of September 1917.	1916.	Jan. 1 to Sept. 30 1917.	1916.	Month of September 1917.	1916.	Jan. 1 to Sept. 30 1917.	1916.	Month of September 1917.	1916.	Jan. 1 to Sept. 30 1917.	1916.
Freight revenue.....	86,467	81,057	762,900	843,282	61,502	94,946	519,686	404,500	13,599	10,651	117,767	96,400
Passenger revenue.....	21,568	34,638	206,340	197,857	16,175	26,258	148,463	108,150	1,869	1,011	13,647	10,968
Tot., incl. other rev.	111,054	119,276	1,005,968	1,095,309	82,354	94,543	709,588	543,084	15,983	12,522	137,311	112,303
Expenses—Maint. way	16,768	20,780	158,277	225,776	14,355	8,812	121,689	93,112	3,890	3,190	32,408	34,401
Maint. of equipm't.	15,480	23,724	160,526	197,092	7,842	8,092	78,986	76,207	1,294	1,487	15,393	22,658
Traffic expenses.....	2,815	5,059	40,702	45,080	2,544	1,943	20,257	16,449	477	417	3,878	4,535
Transportation exp.	28,915	32,906	283,659	377,934	24,504	27,451	222,437	203,778	5,706	4,937	46,611	47,150
Transp. for inv.—Cr												
Total, incl. other.....	70,096	87,883	701,475	1,041,782	53,233	49,205	477,972	431,751	12,130	10,699	105,218	119,830
Net from railroad.....	40,958	31,392	304,463	53,526	29,120	45,338	231,616	111,332	3,853	1,823	32,093	7,527
Taxes accrued.....	1,400	1,346	12,600	13,276	1,750	1,776	15,750	15,590	700	763	6,300	6,875
Uncollectible rwy. rev.	30		122	100			211	193			40	
Net remaining.....	39,527	30,046	291,740	40,149	27,370	43,562	215,654	95,547	3,153	1,059	25,753	14,402
Aver. miles of r'd oper.	191	191			118	118			61	61		

EARNINGS.	St Louis Brownsville & Mexico				Total Company				Louisiana Southern			
	Month of September 1917.	1916.	Jan. 1 to Sept. 30 1917.	1916.	Month of September 1917.	1916.	Jan. 1 to Sept. 30 1917.	1916.	Month of September 1917.	1916.	Jan. 1 to Sept. 30 1917.	1916.
Freight revenue.....	187,919	268,739	1,618,720	1,549,865	349,487	425,393	3,019,073	2,894,047	15,372	9,593	140,966	76,393
Passenger revenue.....	82,237	208,058	963,771	930,614	121,849	269,963	1,332,221	1,247,589	3,227	2,659	27,317	25,064
Tot., incl. other rev.	295,617	496,129	2,879,460	2,663,473	505,008	722,470	4,732,297	4,414,169	18,916	12,990	182,360	110,136
Expenses—Maint. way	42,513	43,455	430,138	378,720	77,524	76,337	752,512	732,009	2,241	326	24,000	17,420
Maint. of equipm't.	37,609	36,519	347,730	306,351	62,025	68,822	602,635	602,308	2,229	2,298	21,934	17,073
Traffic expenses.....	10,904	9,502	84,145	67,014	16,740	16,921	158,982	133,078	32	27	637	679
Transportation exp.	79,004	102,224	806,064	822,550	138,129	168,218	1,358,771	1,451,412	6,295	4,742	54,134	44,220
Transp. for inv.—Cr	Cr136	Cr386	Cr22,981	Cr28,607	Cr136	Cr386	Cr22,981	Cr28,607				
Total, incl. other.....	181,220	201,903	1,754,764	1,660,605	316,739	349,960	3,039,429	3,253,968	11,155	7,421	101,270	76,690
Net from railroad.....	114,396	294,225	1,124,696	1,002,868	188,327	372,778	1,692,868	1,160,199	7,761	5,569	81,090	33,446
Taxes accrued.....	8,000	8,000	72,000	73,781	11,850	11,885	106,650	109,522	1,000	1,000	9,000	9,000
Uncollectible rwy. rev.		80	1,049	2,503	30	80	1,422	2,796			46	2,381
Net remaining.....	106,396	286,144	1,051,647	926,582	176,446	360,811	1,584,794	1,047,876	6,761	4,569	72,044	22,065
Aver. miles of r'd oper.	548	548			918	918	(See also on page 31)		65	65		

EARNINGS.	New Orleans South. & Gr. Isle				New York & Pennsylvania				New York Chicago & St Louis			
	Month of June 1917.	1916.	Jan. 1 to June 30 1917.	1916.	Month of August 1917.	1916.	Jan. 1 to Aug. 31 1917.	1916.	Month of September 1917.	1916.	Jan. 1 to Sept. 30 1917.	1916.
Freight revenue.....	4,032	2,455	60,496	69,657	3,904	5,073	46,956	43,720	1,254,063	1,101,361	10,985,121	9,891,659
Passenger revenue.....	4,366	3,780	50,361	50,081	1,606	1,763	12,036	11,987	162,088	138,825	1,106,551	1,064,589
Tot., incl. other rev.	9,580	7,031	120,766	129,487	6,713	7,808	67,404	61,702	1,488,382	1,291,787	12,657,903	11,402,224
Expenses—Maint. way	8,993	2,534	40,366	32,107	1,645	3,377	17,672	20,319	137,013	127,853	1,081,079	948,941
Maint. of equipm't.	1,870	1,925	15,580	18,408	1,630	489	12,777	6,383	253,732	388,663	1,934,498	2,231,131
Traffic expenses.....	1,003	55	3,562	418	65		84		58,826	54,815	426,961	411,413
Transportation exp.	4,713	3,805	45,624	44,046	5,625	3,007	43,190	25,375	652,233	503,619	5,998,874	4,387,047
Transp. for inv.—Cr			Cr70	Cr70					Cr2,065	Cr588	Cr4,812	Cr1,038
Total, incl. other.....	18,215	10,270	117,262	104,124	9,325	7,406	78,309	56,000	1,142,827	1,108,520	9,793,898	8,235,817
Net from railroad.....	-8,634	-3,238	3,503	25,363	-2,612	402	-10,904	5,701	345,554	183,266	2,864,005	3,166,406
Taxes accrued.....	987	819	13,175	12,919	242	242	1,942	2,521	55,000	42,000	460,000	373,936
Uncollectible rwy. rev.	1	65	1	65					9	45	130	2,994
Net remaining.....	-9,623	-4,124	-9,673	12,377	-2,855	159	-12,847	3,180	290,545	141,221	2,403,874	2,789,476
Aver. miles of r'd oper.	59	59			56	56			571	570	(See also on page 31)	

EARNINGS.	Norfolk & Western				Norfolk & Portsmouth Belt Line			
	Month of September 1917.	1916.	Jan. 1 to Sept. 30 1917.	1916.	Month of September 1917.	1916.	Jan. 1 to Sept. 30 1917.	1916.
Freight revenue.....	4,773,346	4,359,128	41,737,465	38,273,152	16,966	13,577	141,578	114,597
Passenger revenue.....	724,627	556,718	4,890,186	4,461,826	1,583	1,160	12,797	9,852
Tot., incl. other rev.	5,719,694	5,122,182	48,365,494	44,452,373	19,190	15,168	158,559	127,566
Expenses—Maint. way	497,301	686,403	4,575,977	5,204,403	2,255	1,675	23,218	13,652
Maint. of equipm't.	985,511	838,005	8,935,736	7,696,277	4		4	126
Traffic expenses.....	67,990	62,798	597,350	556,191	2	13	162	122
Transportation exp.	1,774,462	1,207,790	14,959,937	10,839,241	5,220	3,102	41,389	31,517
Transp. for inv.—Cr	Cr16,814	Cr10,313	Cr99,057	Cr187,618			Cr5	Cr22
Total, incl. other.....	3,445,679	2,880,726	29,984,623	24,912,551	7,570	5,189	66,781	47,797
Net from railroad.....	2,274,014	2,241,455	18,380,871	19,539,822	11,620	9,978	91,778	79,768
Taxes accrued.....	413,000	255,000	3,796,000	1,715,000	550	550	4,950	4,950
Uncollectible rwy. rev.	275	95	1,349	1,592				
Net remaining.....	1,860,738	1,986,359	14,583,522	17,823,230	11,070	9,428	86,828	74,818
Aver. miles of r'd oper.	2,085	2,085	(See also on page 31)		15	15		

EARNINGS.	Norfolk Southern				Northampton & Bath				Northern Pacific Terminal			
	Month of September 1917.	1916.	Jan. 1 to Sept. 30 1917.	1916.	Month of September 1917.	1916.	Jan. 1 to Sept. 30 1917.	1916.	Month of May 1917.	1916.	Jan. 1 to May 31 1917.	1916.
Freight revenue.....	271,875	279,292	2,855,045	2,523,132	7,373	9,205	69,744	65,143				
Passenger revenue.....	121,286	119,873	897,260	853,653	61	77	657	771				
Tot., incl. other rev.	416,758	423,814	3,995,284	3,600,450	7,557	9,423	78,473	70,390				
Expenses—Maint. way	52,006	61,691	484,196	440,490	959	1,440	11,800	9,652				
Maint. of equipm't.	57,393	59,759	572,497	533,681	1,202	1,117	11,318	9,136				
Traffic expenses												

EARNINGS.	Northwestern Pacific				Norwood & St Lawrence				Ocala Southern			
	Month of September 1917.	1916.	Jan. 1 to Sept. 30 1917.	1916.	Month of September 1917.	1916.	Jan. 1 to Sept. 30 1917.	1916.	Month of August 1917.	1916.	Jan. 1 to Aug. 31 1917.	1916.
Freight revenue.....	224,079	235,209	1,646,942	1,510,372	6,143	7,856	50,332	68,186	6,588	8,695	54,274	53,353
Passenger revenue.....	191,180	185,329	1,531,696	1,528,117	721	865	6,849	7,051	2,574	2,852	16,275	19,360
Tot., incl. other rev.	465,451	468,554	3,583,365	3,435,804	8,191	12,796	71,528	87,609	9,532	11,977	74,405	76,381
Expenses—Maint. way	46,495	43,133	512,258	469,518	821	759	7,445	5,825	2,283	1,998	20,451	33,045
Maint. of equipm't.	45,540	46,022	409,437	390,588	763	733	7,343	6,615	1,593	1,456	12,470	16,727
Traffic expenses.....	4,767	5,684	48,981	53,180	—	12	2	12	539	721	4,666	4,542
Transportation exp.	150,823	137,746	1,228,488	1,122,157	3,258	3,203	27,557	23,886	4,881	3,736	34,597	35,292
Transp. for inv.—Cr	5	Cr1,213	Cr3,502	Cr13,440	—	—	—	—	—	—	—	—
Total, incl. other.	259,562	241,178	2,300,546	2,106,253	5,047	5,052	44,443	39,200	10,308	8,646	79,850	96,237
Net from railroad.....	205,888	227,375	1,282,815	1,329,550	3,144	7,743	27,085	48,408	—775	3,330	—5,445	—19,856
Taxes accrued.....	20,963	18,155	174,051	156,297	238	300	2,934	2,387	424	437	3,437	3,497
Uncollectible rwy. rev.	—	—	148	444	—	—	—	—	—	—	—	—
Net remaining.....	184,924	209,220	1,108,618	1,172,808	2,905	7,443	24,150	46,021	—1,200	2,893	—8,883	—23,353
Aver. miles of r'd oper.	507	507	—	—	18	18	—	—	1	1	—	—

EARNINGS.	Ohio River & Western				Oklahoma New Mexico & Pacific				Ouachita & Northwestern			
	Month of September 1917.	1916.	Jan. 1 to Sept. 30 1917.	1916.	Month of August 1917.	1916.	Jan. 1 to Aug. 31 1917.	1916.	Month of September 1917.	1916.	Jan. 1 to Sept. 30 1917.	1916.
Freight revenue.....	8,177	8,541	67,547	63,244	20,914	22,600	208,508	200,533	5,117	16,313	121,716	159,431
Passenger revenue.....	8,976	8,856	73,231	81,483	5,955	3,917	34,943	32,380	—	—	—	—
Tot., incl. other rev.	20,567	19,909	167,413	170,157	28,764	27,909	269,439	244,015	5,164	16,719	123,976	162,198
Expenses—Maint. way	6,130	6,955	48,658	61,817	1,228	2,364	9,844	18,426	2,107	7,852	76,168	72,182
Maint. of equipm't.	5,118	4,101	57,798	33,504	9,082	1,570	29,378	9,974	209	2,702	16,253	22,304
Traffic expenses.....	229	161	1,668	1,389	87	256	1,418	1,509	287	243	2,516	2,305
Transportation exp.	4,606	7,326	87,500	61,814	4,220	4,406	43,110	41,757	1,821	4,789	40,913	47,984
Transp. for inv.—Cr	—	—	—	—	—	—	—	—	—	—	—	—
Total, incl. other.	17,349	19,319	203,898	168,971	16,413	10,534	101,628	67,427	4,816	15,864	141,203	148,960
Net from railroad.....	3,218	590	—36,484	1,185	12,351	17,375	157,810	156,588	347	854	—17,227	13,238
Taxes accrued.....	620	1,094	8,349	9,007	1,032	971	8,050	5,171	370	360	3,330	2,675
Uncollectible rwy. rev.	—	—	—	—	—	—	—	—	—	—	—	—
Net remaining.....	2,598	—504	—44,834	—7,822	11,319	16,404	149,760	151,416	—22	494	—20,557	10,563
Aver. miles of r'd oper.	111	111	—	—	30	30	—	—	40	65	—	—

EARNINGS.	Pacific & Idaho Northern				Pajaro Valley Consolidated				Paris & Mt Pleasant			
	Month of August 1917.	1916.	Jan. 1 to Aug. 31 1917.	1916.	Month of August 1917.	1916.	Jan. 1 to Aug. 31 1917.	1916.	Month of September 1917.	1916.	Jan. 1 to Sept. 30 1917.	1916.
Freight revenue.....	7,926	7,097	53,055	46,643	3,165	2,352	15,157	10,296	8,602	12,697	76,321	77,613
Passenger revenue.....	5,023	4,526	31,991	27,171	1,163	2,253	8,659	9,399	3,006	2,656	19,942	19,297
Tot., incl. other rev.	14,529	12,891	96,832	84,073	4,839	5,857	27,369	25,068	12,102	16,506	101,617	102,253
Expenses—Maint. way	4,392	6,298	28,199	38,351	2,844	1,504	22,874	15,125	1,864	1,520	19,585	15,893
Maint. of equipm't.	1,483	995	12,021	6,929	2,877	1,698	21,206	15,003	775	1,803	10,693	9,722
Traffic expenses.....	326	226	2,443	2,511	104	48	890	357	385	325	2,833	2,585
Transportation exp.	3,307	2,621	25,140	20,557	2,668	2,685	16,619	15,513	3,979	3,178	31,662	31,422
Transp. for inv.—Cr	—	—	—	—	—	—	—	—	—	—	—	—
Total, incl. other.	10,469	11,420	75,300	76,905	9,561	6,860	68,851	53,040	7,799	7,436	71,269	64,910
Net from railroad.....	4,060	1,471	21,531	7,157	—4,722	—1,003	—41,482	—27,972	4,302	9,070	30,347	37,342
Taxes accrued.....	331	270	2,650	2,187	2,494	2,588	5,194	4,663	600	600	5,400	5,800
Uncollectible rwy. rev.	—	—	—	—	—	—	—	—	—	—	—	—
Net remaining.....	3,728	1,200	18,881	4,971	—7,217	—3,592	—46,676	—32,635	3,702	8,470	24,947	31,542
Aver. miles of r'd oper.	89	89	—	—	41	41	—	—	51	51	—	—

EARNINGS.	Peoria & Pekin Union				Peoria Railway Terminal				Pere Marquette			
	Month of September 1917.	1916.	Jan. 1 to Sept. 30 1917.	1916.	Month of September 1917.	1916.	Jan. 1 to Sept. 30 1917.	1916.	Month of September 1917.	1916.	April 1 to Sept. 30 1917.	1916.
Freight revenue.....	13,847	11,027	129,380	98,997	9,291	6,407	72,105	56,563	1,369,683	1,408,616	8,457,325	7,769,641
Passenger revenue.....	5,610	4,835	51,380	41,561	21,420	21,503	225,484	194,286	401,861	444,757	2,341,872	2,389,139
Tot., incl. other rev.	101,309	87,105	913,934	817,475	4,084	2,159	24,735	18,252	1,989,293	2,042,302	12,117,087	11,275,610
Expenses—Maint. way	12,351	10,930	98,249	74,816	3,767	2,344	29,285	21,427	223,976	197,807	1,433,072	1,251,286
Maint. of equipm't.	17,021	12,896	132,259	119,506	3,767	2,344	29,285	21,427	310,366	366,127	1,476,929	2,160,873
Traffic expenses.....	44	65	349	1,537	124	92	1,533	1,380	39,071	31,961	240,665	218,878
Transportation exp.	57,852	42,075	547,189	408,777	13,676	10,028	130,929	90,769	777,642	662,122	4,632,222	3,798,555
Transp. for inv.—Cr	—	—	—	—	—	—	—	—	943	500	7,354	2,467
Total, incl. other.	90,198	68,847	807,350	630,053	22,173	15,912	192,085	138,572	1,409,386	1,305,903	8,118,203	7,697,415
Net from railroad.....	11,111	18,257	106,584	187,422	—753	5,591	33,398	—55,713	579,906	736,399	3,998,884	3,579,194
Taxes accrued.....	8,500	7,000	73,000	59,500	1,562	1,381	13,258	11,663	63,644	50,877	334,888	300,202
Uncollectible rwy. rev.	—	—	1	27	—	100	—	187	—	822	23	2,251
Net remaining.....	2,611	11,257	33,583	127,894	—2,315	4,109	20,139	43,862	516,262	684,639	3,663,972	3,275,740
Aver. miles of r'd oper.	19	19	—	—	11	11	—	—	2,247	2,248	—	—

EARNINGS.	Pittsb Allegheny & McK Rocks				Pittsburgh & Shawmut				Pittsburgh & West Virginia			
	Month of September 1917.	1916.	Jan. 1 to Sept. 30 1917.	1916.	Month of September 1917.	1916.	Jan. 1 to Sept. 30 1917.	1916.	Month of September 1917.	1916.	April 1 to Sept. 30 1917.	1916.
Freight revenue.....	—	—	—	—	90,004	77,121	809,938	—	141,212	—	716,654	—
Passenger revenue.....	—	—	—	—	2,980	2,903	33,135	—	11,401	—	62,187	—
Tot., incl. other rev.	—	—	—	—	94,636	80,457	855,928	—	162,755	Succeeded	841,623	Succeeded
Expenses—Maint. way	21,961	17,484	178,202	160,515	21,034	8,888	152,570	—	15,096	Wabash	105,820	Wabash
Maint. of equipm't.	7,690	715	36,352	14,071	29,050	7,726	197,865	—	28,303	Pittsburgh	123,079	Pittsburgh
Traffic expenses.....	1,829	2,001	25,876	16,204	1,041	552	9,695	—	2,643	Terminal	12,588	Terminal
Transportation exp.	9,187	7,870	88,737	71,659	28,037	23,424	256,187	—	41,553	Terminal	257,594	—
Transp. for inv.—Cr	—	—	—	—	—	—	—	—	—	—	—	—
Total, incl. other.	19,494	11,560	159,026	110,840	81,904	43,092	646,629	—	96,796	—	558,630	—
Net from railroad.....	2,466	5,923	19,175	49,674	12,731	37,365	209,298	—	65,958	—	282,992	—
Taxes accrued.....	447	864	4,462	7,739	718	871	11,208	—	9,441	—	54,859	—
Uncollectible rwy. rev.	—	—	—	—	—	—	—	—	—	—	—	—
Net remaining.....	2,019	5,059	14,713	41,935	12,013	36,494	198,090	—	56,516	—	228,133	—
Aver. miles of r'd oper.	1	1	—	—	94	95	—	—	63	—	—	—

EARNINGS.	Pittsburgh Shawmut & Northern				Potato Creek				Prescott & Northwestern			
	Month of September 1917.	1916.	Jan. 1 to Sept. 30 1917.	1916.	Month of September 1917.	1916.	Jan. 1 to Sept. 30 1917.	1916.	Month of September 1917.	1916.	Jan. 1 to Sept. 30 1917.	1916.
Freight revenue.....	91,566	117,444	848,526	1,609,584	19,225	20,096	169,375	198,810	8,252	6,187	92,582	93,409
Passenger revenue.....	5,926	5,444	49,807	62,674	104	225	1,893	2,537	405	347	3,014	3,230
Tot., incl. other rev.	100,862	125,350	925,066	1,714,894	20,128	21,133	179,251	211,168	8,890	6,839	99,528	100,567
Expenses—Maint. way	22,650	26,219	157,089	300,223								

EARNINGS.

Freight revenue.....	64,446	30,633	448,835	335,127
Passenger revenue.....	9,903	6,152	81,832	59,755
Tot., incl. other rev.	80,759	40,029	578,761	428,357
Expenses—Maint. way	3,693	4,106	41,880	33,020
Maint. of equipm't.	4,650	10,142	42,786	50,449
Traffic expenses.....	676	337	3,980	3,208
Transportation exp.	30,448	11,176	188,266	121,128
Transp. for inv.—Cr				Cr45
Total, incl. other.	41,868	28,040	300,428	227,549
Net from railroad.....	38,890	11,988	278,332	200,808
Taxes accrued.....	2,000	1,250	18,000	11,307
Uncollectible rwy. rev.			9	
Net remaining.....	36,890	10,738	260,332	189,501
Aver. miles of r'd oper.	22	22	260,323	189,501

Raritan River

—Month of September— Jan. 1 to Sept. 30—
1917. 1916. 1917. 1916.

EARNINGS.

Freight revenue.....	6,331	6,385	83,533	86,882
Passenger revenue.....	533	954	5,493	5,579
Tot., incl. other rev.	7,088	7,792	91,621	97,608
Expenses—Maint. way	1,282	1,191	13,257	17,106
Maint. of equipm't.	1,200	1,747	14,235	17,008
Traffic expenses.....	100	111	834	870
Transportation exp.	1,628	1,509	16,862	17,500
Transp. for inv.—Cr				Cr45
Total, incl. other.	5,094	5,369	53,436	59,598
Net from railroad.....	1,994	2,422	38,184	38,010
Taxes accrued.....	422	527	4,000	4,983
Uncollectible rwy. rev.				
Net remaining.....	1,571	1,895	34,184	33,027
Aver. miles of r'd oper.	28	28	34,184	33,027

Ray & Gila Valley

—Month of September— Jan. 1 to Sept. 30—
1917. 1916. 1917. 1916.

EARNINGS.

Freight revenue.....	53,705	49,031	519,805	442,622
Passenger revenue.....	372	499	3,974	5,308
Tot., incl. other rev.	55,601	50,817	535,773	457,068
Expenses—Maint. way	3,415	2,397	44,450	25,122
Maint. of equipm't.	6,725	7,614	63,276	64,804
Traffic expenses.....	115	169	1,314	1,244
Transportation exp.	8,466	6,959	75,204	56,376
Transp. for inv.—Cr				Cr45
Total, incl. other.	22,787	17,822	218,966	166,782
Net from railroad.....	32,813	32,994	316,807	290,286
Taxes accrued.....	4,438	911	23,624	8,327
Uncollectible rwy. rev.				
Net remaining.....	28,374	32,083	293,183	281,958
Aver. miles of r'd oper.	6	6	293,183	281,958

Reynoldsville & Falls Creek

—Month of September— Jan. 1 to Sept. 30—
1917. 1916. 1917. 1916.

EARNINGS.

Freight revenue.....	8,115	7,628	69,136	64,710
Passenger revenue.....				
Tot., incl. other rev.	8,153	7,774	69,555	65,639
Expenses—Maint. way	3,248	1,118	16,376	10,887
Maint. of equipm't.	632	583	6,511	7,984
Traffic expenses.....	37	37	571	712
Transportation exp.	2,474	2,136	21,840	17,976
Transp. for inv.—Cr				Cr45
Total, incl. other.	6,730	4,216	48,537	41,057
Net from railroad.....	1,423	3,558	21,018	24,582
Taxes accrued.....	94	94	846	846
Uncollectible rwy. rev.				
Net remaining.....	1,329	3,464	20,172	23,735
Aver. miles of r'd oper.	24	23	20,172	23,735

Rio Grande & Eagle Pass

—Month of September— Jan. 1 to Sept. 30—
1917. 1916. 1917. 1916.

EARNINGS.

Freight revenue.....	6,331	6,385	83,533	86,882
Passenger revenue.....	533	954	5,493	5,579
Tot., incl. other rev.	7,088	7,792	91,621	97,608
Expenses—Maint. way	1,282	1,191	13,257	17,106
Maint. of equipm't.	1,200	1,747	14,235	17,008
Traffic expenses.....	100	111	834	870
Transportation exp.	1,628	1,509	16,862	17,500
Transp. for inv.—Cr				Cr45
Total, incl. other.	5,094	5,369	53,436	59,598
Net from railroad.....	1,994	2,422	38,184	38,010
Taxes accrued.....	422	527	4,000	4,983
Uncollectible rwy. rev.				
Net remaining.....	1,571	1,895	34,184	33,027
Aver. miles of r'd oper.	28	28	34,184	33,027

Richmond Fredericksburg & Potomac

—Month of September— Jan. 1 to Sept. 30—
1917. 1916. 1917. 1916.

EARNINGS.

Freight revenue.....	165,551	136,280	1,815,927	1,529,240
Passenger revenue.....	174,111	196,152	1,316,543	908,217
Tot., incl. other rev.	394,557	272,768	3,562,115	2,785,597
Expenses—Maint. way	28,424	29,456	284,908	197,933
Maint. of equipm't.	48,544	36,222	397,013	304,129
Traffic expenses.....	4,670	3,756	34,464	32,963
Transportation exp.	149,009	84,222	1,226,013	831,195
Transp. for inv.—Cr				Cr45
Total, incl. other.	244,103	164,374	2,056,500	1,469,312
Net from railroad.....	150,454	108,393	1,505,614	1,316,285
Taxes accrued.....	167,245	7,908	279,359	86,134
Uncollectible rwy. rev.	2	4	144	209
Net remaining.....	-16,793	100,480	1,226,110	1,229,941
Aver. miles of r'd oper.	87	87	1,226,110	1,229,941

Richmond Wash ington System

—Month of September— Jan. 1 to Sept. 30—
1917. 1916. 1917. 1916.

EARNINGS.

Freight revenue.....	57,604	45,187	611,009	506,322
Passenger revenue.....	118,931	58,329	815,632	522,722
Tot., incl. other rev.	224,394	136,237	1,839,599	1,343,628
Expenses—Maint. way	14,079	15,539	118,871	129,907
Maint. of equipm't.	20,730	13,638	100,701	160,604
Traffic expenses.....	1,722	1,261	13,296	12,533
Transportation exp.	70,116	40,398	590,284	404,851
Transp. for inv.—Cr				Cr45
Total, incl. other.	112,660	75,818	962,928	754,892
Net from railroad.....	112,333	60,419	876,670	588,736
Taxes accrued.....	76,376	3,865	128,534	38,387
Uncollectible rwy. rev.			23	26
Net remaining.....	35,956	56,549	748,113	550,322
Aver. miles of r'd oper.	35	35	748,113	550,322

St Louis & Hannibal

—Month of September— Jan. 1 to Sept. 30—
1917. 1916. 1917. 1916.

EARNINGS.

Freight revenue.....	8,702	13,078	72,982	97,555
Passenger revenue.....	483	835	5,106	8,489
Tot., incl. other rev.	9,627	14,441	83,502	110,981
Expenses—Maint. way	988	1,891	14,065	16,805
Maint. of equipm't.	641	403	5,981	4,267
Traffic expenses.....	950	1,734	8,651	9,181
Transportation exp.	2,420	2,529	22,481	24,093
Transp. for inv.—Cr				Cr45
Total, incl. other.	6,263	8,055	63,830	60,196
Net from railroad.....	3,364	6,386	19,671	50,785
Taxes accrued.....	298	313	3,815	3,462
Uncollectible rwy. rev.				
Net remaining.....	3,065	6,072	15,855	47,322
Aver. miles of r'd oper.	49	49	15,855	47,322

Roscoe Snyder & Pacific

—Month of September— Jan. 1 to Sept. 30—
1917. 1916. 1917. 1916.

EARNINGS.

Freight revenue.....	8,702	13,078	72,982	97,555
Passenger revenue.....	483	835	5,106	8,489
Tot., incl. other rev.	9,627	14,441	83,502	110,981
Expenses—Maint. way	988	1,891	14,065	16,805
Maint. of equipm't.	641	403	5,981	4,267
Traffic expenses.....	950	1,734	8,651	9,181
Transportation exp.	2,420	2,529	22,481	24,093
Transp. for inv.—Cr				Cr45
Total, incl. other.	6,263	8,055	63,830	60,196
Net from railroad.....	3,364	6,386	19,671	50,785
Taxes accrued.....	298	313	3,815	3,462
Uncollectible rwy. rev.				
Net remaining.....	3,065	6,072	15,855	47,322
Aver. miles of r'd oper.	49	49	15,855	47,322

Rutland

—Month of September— Jan. 1 to Sept. 30—
1917. 1916. 1917. 1916.

EARNINGS.

Freight revenue.....	205,557	164,063	1,793,855	1,684,825
Passenger revenue.....	143,795	140,930	1,372,475	930,299
Tot., incl. other rev.	414,328	357,802	3,257,553	3,010,168
Expenses—Maint. way	42,630	40,088	395,776	337,787
Maint. of equipm't.	61,020	56,773	519,090	513,446
Traffic expenses.....	11,286	10,994	94,025	88,425
Transportation exp.	159,398	108,791	1,338,104	1,046,851
Transp. for inv.—Cr				Cr45
Total, incl. other.	285,044	225,582	2,241,875	2,056,872
Net from railroad.....	129,284	132,220	825,678	953,295
Taxes accrued.....	26,342	17,457	169,971	155,217
Uncollectible rwy. rev.	4	5	159	13
Net remaining.....	102,936	114,757	655,546	798,064
Aver. miles of r'd oper.	468	468	655,546	798,064

St Louis & Hannibal

—Month of September— Jan. 1 to Sept. 30—
1917. 1916. 1917. 1916.

EARNINGS.

Freight revenue.....	12,868	14,989	106,127	97,968
Passenger revenue.....	6,067	5,953	50,168	49,550
Tot., incl. other rev.	22,065	23,209	176,915	165,390
Expenses—Maint. way	5,938	8,300	53,094	45,478
Maint. of equipm't.	2,338	2,282	22,517	24,023
Traffic expenses.....	425	404	3,893	3,853
Transportation exp.	7,625	6,377	64,524	61,504
Transp. for inv.—Cr				Cr45
Total, incl. other.	17,420	18,347	154,071	143,753
Net from railroad.....	4,644	4,862	22,843	21,636
Taxes accrued.....	719	625	6,365	5,690
Uncollectible rwy. rev.			26	108
Net remaining.....	3,924	4,237	16,451	15,838
Aver. miles of r'd oper.	103	103	16,451	15,838

St Louis Southwestern System

—Month of September— Jan. 1 to Sept. 30—
1917. 1916. 1917. 1916.

EARNINGS.

Freight revenue.....	714,073	588,666	6,571,852	4,817,163
Passenger revenue.....	190,861	132,923	1,317,695	1,031,199
Tot., incl. other rev.	952,085	766,140	8,292,004	6,223,509
Expenses—Maint. way	91,061	50,231	751,790	529,975
Maint. of equipm't.	125,243	150,694	1,327,029	1,091,189
Traffic expenses.....	30,450	30,474	284,887	281,614
Transportation exp.	220,414	175,557	1,979,171	1,560,384
Transp. for inv.—Cr	1,504	1,291	5,445	3,533
Total, incl. other.	497,262	432,745	4,603,070	3,709,334
Net from railroad.....	454,823	333,665	3,688,933	2,514,166
Taxes accrued.....	70,676	31,265	411,222	315,500
Uncollectible rwy. rev.	35	82	495	1,248
Net remaining.....	384,111	302,317	3,277,215	2,197,417
Aver. miles of r'd oper.	943	943	3,277,215	2,197,417

St Louis & O'Fallon

—Month of September— Jan. 1 to Sept. 30—
1917. 1916. 1917. 1916.

EARNINGS.

Freight revenue.....	44,993	23,769	310,049	166,841
Passenger revenue.....				
Tot., incl. other rev.	45,301	24,088	312,869	174,675
Expenses—Maint. way	2,274	337	24,447	5,148
Maint. of equipm't.	8,900	8,295	80,482	47,694
Traffic expenses.....	230	30	2,355	414
Transportation exp.	4,212	2,338	37,092	22,870
Transp. for inv.—Cr				Cr45
Total, incl. other.	17,0			

EARNINGS.	Sandy Valley & Elkhorn				Savannah & Northwestern				Seaboard Air Line			
	Month of August 1917.	1916.	Jan. 1 to Sept. 30 1917.	1916.	Month of September 1917.	1916.	Jan. 1 to Sept. 30 1917.	1916.	Month of September 1917.	1916.	Jan. 1 to Sept. 30 1917.	1916.
Freight revenue.....	20,227	24,414	175,515	178,976	40,978	23,858	196,365	43,290	1,482,694	1,429,877	14,560,067	12,987,869
Passenger revenue.....	3,583	2,962	22,637	20,586	7,769	4,744	47,232	13,444	801,870	411,605	5,256,911	3,876,996
Tot., incl. other rev.	25,139	28,467	207,278	206,416	53,940	31,575	294,615	63,243	2,492,372	2,039,452	21,939,078	18,743,062
Expenses—Maint. way	3,737	3,525	27,755	19,349	8,182	5,633	63,980	15,578	304,226	273,369	2,435,642	2,296,834
Maint. of equipm't.	12,333	12,273	95,762	89,336	5,413	3,402	51,578	9,276	432,143	331,647	3,632,637	2,782,806
Traffic expenses.....	161	131	1,256	1,600	1,348	952	12,852	2,700	72,400	88,491	693,963	653,547
Transportation exp.	7,761	5,036	50,440	42,567	19,391	5,560	151,598	24,938	921,528	684,539	8,069,031	6,304,384
Transp. for inv.—Cr									Cr6,931	Cr30,926	Cr7,069	
Total, incl. other.....	24,433	21,357	179,958	154,973	37,240	21,163	302,552	57,680	1,817,243	1,440,574	15,578,646	12,713,707
Net from railroad.....	706	7,109	27,320	51,443	16,700	10,412	7,936	2,805	675,129	598,877	6,361,331	6,029,355
Taxes accrued.....	3,117	1,466	20,283	13,024	900	800	7,800	7,200	112,500	102,634	992,354	903,191
Uncollectible rwy. rev.									217	861	7,952	7,446
Net remaining.....	-2,411	5,643	7,036	38,418	15,800	7,612	-15,736	-10,005	562,411	495,381	5,361,024	5,118,717
Aver. miles of r'd oper.	31	30			146	108			3,461	3,449		

EARNINGS.	Seattle Port Angeles & Western			
	Month of September 1917.	1916.	Jan. 1 to Sept. 30 1917.	1916.
Freight revenue.....	9,306	26,446	126,047	188,979
Passenger revenue.....	3,812	6,042	40,006	24,382
Tot., incl. other rev.	13,955	32,747	176,589	215,078
Expenses—Maint. way	1,972	2,637	19,707	25,067
Maint. of equipm't.	1,110	2,544	20,152	17,054
Traffic expenses.....	212	125	2,166	1,061
Transportation exp.	6,816	7,020	56,161	56,986
Transp. for inv.—Cr	Cr297	Cr174	Cr1,985	Cr1,217
Total, incl. other.....	16,092	13,252	107,961	105,205
Net from railroad.....	2,962	19,494	68,628	109,872
Taxes accrued.....	2,200	1,250	19,958	12,791
Uncollectible rwy. rev.				
Net remaining.....	762	18,244	48,669	97,080
Aver. miles of r'd oper.	68	62		

EARNINGS.	Sewell Valley			
	Month of September 1917.	1916.	Jan. 1 to Sept. 30 1917.	1916.
Freight revenue.....	13,081	7,785	98,374	72,401
Passenger revenue.....	2,088	1,771	16,376	10,044
Tot., incl. other rev.	15,660	10,056	119,379	86,344
Expenses—Maint. way	3,177	1,709	28,847	15,460
Maint. of equipm't.	1,996	886	11,234	7,218
Traffic expenses.....	66	81	786	806
Transportation exp.			27,171	18,526
Transp. for inv.—Cr				
Total, incl. other.....	9,003	5,091	73,231	45,746
Net from railroad.....	6,657	4,964	46,148	40,597
Taxes accrued.....	370	300	3,260	2,400
Uncollectible rwy. rev.				
Net remaining.....	6,287	4,664	42,888	38,197
Aver. miles of r'd oper.	40	40		

EARNINGS.	Sheffield & Tionesta			
	Month of August 1917.	1916.	Jan. 1 to Sept. 30 1917.	1916.
Freight revenue.....	7,070	6,958	55,260	60,522
Passenger revenue.....	1,406	1,272	11,852	10,224
Tot., incl. other rev.	9,024	8,844	71,758	77,335
Expenses—Maint. way	1,933	2,305	15,047	15,742
Maint. of equipm't.	580	725	5,277	7,480
Traffic expenses.....	389	186	1,289	1,718
Transportation exp.	3,220	2,799	24,811	26,053
Transp. for inv.—Cr				
Total, incl. other.....	6,492	6,366	53,821	58,638
Net from railroad.....	2,532	2,477	17,937	18,696
Taxes accrued.....	2,020		2,451	554
Uncollectible rwy. rev.				
Net remaining.....	511	2,477	15,485	18,141
Aver. miles of r'd oper.	41	41		

EARNINGS.	Sierra Railway of California			
	Month of September 1917.	1916.	Jan. 1 to Sept. 30 1917.	1916.
Freight revenue.....	24,346	39,143	257,778	245,546
Passenger revenue.....	4,187	4,164	37,816	44,365
Tot., incl. other rev.	30,560	45,007	312,552	303,504
Expenses—Maint. way	5,516	6,192	50,459	46,565
Maint. of equipm't.	3,384	2,834	28,635	25,578
Traffic expenses.....	500	581	3,743	3,405
Transportation exp.	7,995	6,565	62,131	56,441
Transp. for inv.—Cr				
Total, incl. other.....	18,862	17,319	159,824	143,451
Net from railroad.....	11,698	27,687	152,728	160,052
Taxes accrued.....	1,800	1,500	14,700	12,925
Uncollectible rwy. rev.				
Net remaining.....	9,898	26,187	138,027	147,127
Aver. miles of r'd oper.	76	75		

EARNINGS.	Sligo & Eastern			
	Month of September 1917.	1916.	Jan. 1 to Sept. 30 1917.	1916.
Freight revenue.....	6,711	6,724	68,553	72,266
Passenger revenue.....	113	49	688	493
Tot., incl. other rev.	6,833	6,776	69,349	72,783
Expenses—Maint. way	792	1,861	4,918	17,178
Maint. of equipm't.	904	510	8,404	12,197
Traffic expenses.....		25	110	110
Transportation exp.	2,848	2,198	22,661	17,734
Transp. for inv.—Cr				
Total, incl. other.....	4,779	4,581	36,556	47,454
Net from railroad.....	2,053	2,194	32,792	25,318
Taxes accrued.....	77	66	646	534
Uncollectible rwy. rev.				
Net remaining.....	1,976	2,128	32,142	24,783
Aver. miles of r'd oper.	30	30		

EARNINGS.	South Buffalo			
	Month of September 1917.	1916.	Jan. 1 to Sept. 30 1917.	1916.
Freight revenue.....	43,783	40,124	395,302	376,958
Passenger revenue.....				39
Tot., incl. other rev.	83,880	73,659	919,805	725,826
Expenses—Maint. way	11,187	6,397	98,664	70,040
Maint. of equipm't.	12,569	6,524	113,328	81,940
Traffic expenses.....	156	152	1,566	1,265
Transportation exp.	51,667	24,902	428,955	314,132
Transp. for inv.—Cr				
Total, incl. other.....	77,179	40,172	659,740	482,413
Net from railroad.....	6,700	33,487	260,065	243,412
Taxes accrued.....	3,100	1,650	27,900	14,721
Uncollectible rwy. rev.				
Net remaining.....	3,600	31,837	232,165	228,691
Aver. miles of r'd oper.	36	36		

EARNINGS.	South Georgia			
	Month of September 1917.	1916.	Jan. 1 to Sept. 30 1917.	1916.
Freight revenue.....	14,959	13,518	131,755	109,199
Passenger revenue.....	5,105	4,554	40,331	38,531
Tot., incl. other rev.	20,722	18,921	179,304	161,327
Expenses—Maint. way	2,159	3,649	26,329	36,750
Maint. of equipm't.	2,177	2,007	21,942	18,632
Traffic expenses.....	321	262	2,666	2,486
Transportation exp.	6,608	4,963	55,006	48,471
Transp. for inv.—Cr				
Total, incl. other.....	12,359	12,067	116,931	117,107
Net from railroad.....	8,362	6,854	62,372	44,219
Taxes accrued.....	1,060	917	9,540	9,719
Uncollectible rwy. rev.	108	3	194	66
Net remaining.....	7,194	5,933	52,637	34,433
Aver. miles of r'd oper.	81	81		

EARNINGS.	Spokane Portland & Seattle			
	Month of September 1917.	1916.	Jan. 1 to Sept. 30 1917.	1916.
Freight revenue.....	383,697	323,878	3,365,883	2,326,871
Passenger revenue.....	161,021	132,584	1,282,391	1,079,348
Tot., incl. other rev.	593,427	502,082	5,015,181	3,796,340
Expenses—Maint. way	71,257	55,197	579,085	530,851
Maint. of equipm't.	45,228	38,423	401,694	371,548
Traffic expenses.....	7,645	8,326	72,368	75,261
Transportation exp.	151,757	106,897	1,171,837	908,655
Transp. for inv.—Cr	Cr904	Cr700	Cr4,949	Cr3,657
Total, incl. other.....	294,209	227,923	2,385,805	2,055,833
Net from railroad.....	299,218	274,158	2,629,376	1,740,507
Taxes accrued.....	58,300	57,445	522,990	508,915
Uncollectible rwy. rev.	90	71	643	1,039
Net remaining.....	240,828	216,642	2,105,742	1,230,553
Aver. miles of r'd oper.	554	554		

EARNINGS.	Oregon Trunk Ry			
	Month of September 1917.	1916.	Jan. 1 to Sept. 30 1917.	1916.
Freight revenue.....	21,910	14,644	217,105	103,660
Passenger revenue.....	9,212	7,983	80,056	58,399
Tot., incl. other rev.	34,034	24,879	316,560	181,193
Expenses—Maint. way	12,070	5,521	109,675	48,578
Maint. of equipm't.	2,060	1,012	22,595	12,770
Traffic expenses.....	956	743	7,461	6,430
Transportation exp.	14,126	8,148	103,040	69,824
Transp. for inv.—Cr	Cr35	Cr760	Cr760	Cr780
Total, incl. other.....	31,461	17,499	261,839	158,736
Net from railroad.....	2,573	7,380	54,721	22,457
Taxes accrued.....	4,700	5,472	43,845	48,307
Uncollectible rwy. rev.			191	91
Net remaining.....	-2,126	1,907	10,684	-25,941
Aver. miles of r'd oper.	156	156		

EARNINGS.	Spokane International			
	Month of September 1917.	1916.	Jan. 1 to Sept. 30 1917.	1916.
Freight revenue.....	78,448	76,712	531,834	467,561
Passenger revenue.....	18,848	16,179	135,890	112,478
Tot., incl. other rev.	100,759	96,175	692,631	606,806
Expenses—Maint. way	13,882	10,395	142,050	103,396
Maint. of equipm't.	6,131	5,818	51,244	44,609
Traffic expenses.....	1,766	2,251	17,750	19,855
Transportation exp.	26,672	22,079	218,606	186,125
Transp. for inv.—Cr				
Total, incl. other.....	52,229	44,026	462,695	385,000
Net from railroad.....	48,530	52,148	229,936	221,799
Taxes accrued.....	3,066	3,457	27,163	30,874
Uncollectible rwy. rev.				
Net remaining.....	45,463	48,691	202,163	187,330
Aver. miles of r'd oper.				

EARNINGS.	Tennessee & North Carolina				Tennessee Central				Tennessee Ry			
	Month of September 1917.	1916.	Jan. 1 to Sept. 30 1917.	1916.	Month of September 1917.	1916.	Jan. 1 to Sept. 30 1917.	1916.	Month of September 1917.	1916.	Jan. 1 to Sept. 30 1917.	1916.
Freight revenue.....	7,670	5,592	73,399	73,046	110,000	102,122	923,645	884,805	5,330	3,381	17,084	15,518
Passenger revenue.....	1,939	2,037	14,856	22,764	44,212	41,167	309,559	295,769	515	600	1,613	1,496
Tot., incl. other rev.	9,609	7,629	88,255	95,810	154,212	143,289	1,233,204	1,180,574	5,845	3,981	18,697	17,014
Expenses—Maint. way	1,912	2,449	13,604	21,358	22,741	22,418	211,391	208,160	1,823	1,651	4,046	4,388
Maint. of equipm't.	478	302	4,898	7,382	22,628	18,336	211,391	180,830	3,563	1,007	5,361	2,489
Traffic expenses.....	5	6	2,677	136	4,938	5,666	43,918	51,798	7	5	8	560
Transportation exp.	2,577	2,438	20,498	23,237	55,949	49,778	478,747	441,963	1,975	1,951	6,221	5,541
Transp. for inv.—Cr					Cr13		Cr78					
Total, incl. other.....	5,514	6,408	46,604	64,336	112,066	102,504	1,009,335	943,644	9,816	5,123	17,024	14,001
Net from railroad.....	4,418	1,721	44,500	39,221	50,490	49,526	311,735	307,072	-1,239	-627	2,604	3,801
Taxes accrued.....	553	456	4,431	4,223	4,800	4,569	43,200	40,419	603	477	1,810	1,433
Uncollectible rwy. rev.						67	35	324				
Net remaining.....	3,865	1,264	40,069	34,998	45,690	44,890	268,499	266,329	-2,343	-1,105	793	2,367
Aver. miles of r'd oper.	37	37			292	294			53	53		

EARNINGS.	Terminal Railroad Association of St. Louis				St. Louis Merchants Bridge & Terminal				Texas City Terminal			
	Month of September 1917.	1916.	Jan. 1 to Sept. 30 1917.	1916.	Month of September 1917.	1916.	Jan. 1 to Sept. 30 1917.	1916.	Month of September 1917.	1916.	Jan. 1 to Sept. 30 1917.	1916.
Freight revenue.....	2,698	251	10,638	4,055	2,628	366	7,129	3,325	403	519	3,390	6,373
Passenger revenue.....	293,397	297,295	2,868,273	2,662,108	316,004	220,552	2,327,833	1,825,045	3,988	11,334	63,535	92,185
Tot., incl. other rev.	49,159	28,519	349,344	316,622	42,873	34,147	288,620	288,413	1,195	1,339	12,434	14,946
Expenses—Maint. way	34,896	38,373	190,876	153,150	26,342	10,908	143,566	103,641	747	1,124	6,429	9,107
Maint. of equipm't.	958	893	8,893	8,079	910	842	8,404	7,315	187	659	2,914	2,956
Traffic expenses.....	106,112	70,702	876,864	739,560	139,936	94,377	1,187,706	803,055	2,322	3,024	21,985	29,471
Transportation exp.												
Transp. for inv.—Cr												
Total, incl. other.....	199,102	118,446	1,495,333	1,271,228	217,781	147,550	1,698,982	1,261,650	5,447	7,390	53,224	67,135
Net from railroad.....	94,294	178,848	1,372,939	1,390,879	98,222	73,002	628,850	563,394	-1,459	3,944	10,311	25,049
Taxes accrued.....	36,066	27,559	301,450	254,833	7,516	7,600	67,838	69,043	786	1,265	7,081	7,674
Uncollectible rwy. rev.												
Net remaining.....	58,228	151,243	1,071,462	1,135,302	90,706	65,402	560,984	494,014	-2,246	2,678	3,229	17,375
Aver. miles of r'd oper.	36	36			9	9			6	6		

EARNINGS.	Texas & Pacific System				Weatherford Min Wells & North Western				Texas Mexican			
	Month of September 1917.	1916.	Jan. 1 to Sept. 30 1917.	1916.	Month of September 1917.	1916.	Jan. 1 to Sept. 30 1917.	1916.	Month of September 1917.	1916.	Jan. 1 to Sept. 30 1917.	1916.
Freight revenue.....	1,153,785	1,207,266	10,442,277	9,603,866	6,938	11,757	54,762	56,415	38,111	28,760	253,066	214,125
Passenger revenue.....	568,690	455,616	4,331,060	3,370,640	6,223	5,494	39,771	40,723	10,077	7,772	65,164	63,286
Tot., incl. other rev.	1,862,020	1,783,298	15,891,190	14,087,565	14,585	18,256	101,847	105,564	54,161	40,171	371,053	332,075
Expenses—Maint. way	173,181	214,969	1,693,937	1,491,364	1,263	3,797	19,283	22,211	6,488	5,909	66,689	60,828
Maint. of equipm't.	293,735	240,441	2,151,620	2,193,829	699	764	7,413	7,957	4,482	646	4,563	2,266
Traffic expenses.....	38,444	38,794	358,625	359,097	172	178	1,518	7,713	904	682	7,853	7,543
Transportation exp.	665,271	627,422	6,407,434	5,556,232	10,652	3,854	39,090	48,265	18,268	14,498	150,913	129,262
Transp. for inv.—Cr		Cr1,886	Cr27,869	Cr17,438				17			Cr5,903	
Total, incl. other.....	1,249,156	1,185,218	11,216,797	10,225,997	13,273	9,147	73,849	85,517	28,078	23,530	244,781	214,723
Net from railroad.....	612,863	598,080	4,674,393	3,861,567	1,312	9,108	27,998	20,047	26,083	16,641	126,271	117,352
Taxes accrued.....	125,000	84,500	815,000	662,800	997	6,500	7,797	5,092	1,750	1,600	15,750	16,493
Uncollectible rwy. rev.	408	329	7,346	8,211							10	58
Net remaining.....	487,454	513,250	3,852,046	3,190,555	314	8,458	20,200	14,955	24,333	15,141	110,511	100,800
Aver. miles of r'd oper.	1,946	1,944			41	41						

EARNINGS.	Texas Midland				Texas Oklahoma & Eastern				Texas Southeastern			
	Month of September 1917.	1916.	Jan. 1 to Sept. 30 1917.	1916.	Month of September 1917.	1916.	Jan. 1 to Sept. 30 1917.	1916.	Month of September 1917.	1916.	Jan. 1 to Sept. 30 1917.	1916.
Freight revenue.....	34,476	53,574	290,924	289,733	20,369	12,879	168,118	149,432	8,047	7,908	88,463	86,919
Passenger revenue.....	16,390	14,244	108,443	103,352	2,745	2,216	21,447	21,336	189	116	1,463	3,113
Tot., incl. other rev.	53,412	71,701	428,459	422,138	24,670	16,002	199,188	178,354	9,198	8,191	97,913	91,278
Expenses—Maint. way	8,412	9,523	109,526	106,790	2,459	2,088	32,336	33,285	1,488	2,415	17,949	20,926
Maint. of equipm't.	7,398	7,784	71,876	66,834	2,480	2,326	14,595	11,796	952	1,692	18,592	21,779
Traffic expenses.....	1,385	1,232	12,312	11,798	259	256	2,491	2,443	55	120	990	1,084
Transportation exp.	22,388	18,086	178,704	153,194	2,475	2,428	22,402	21,644	3,827	2,821	35,222	32,907
Transp. for inv.—Cr												
Total, incl. other.....	45,135	39,414	400,742	362,877	12,104	9,097	94,592	72,276	6,846	7,459	77,672	80,000
Net from railroad.....	8,276	32,887	27,717	59,261	12,565	6,905	104,596	106,078	2,351	731	20,241	11,277
Taxes accrued.....	2,000	2,000	18,000	21,009	237	312	1,987	3,540	325	225	2,610	2,461
Uncollectible rwy. rev.												
Net remaining.....	6,276	30,287	9,717	38,251	12,328	6,593	102,608	102,538	2,026	506	17,630	8,816
Aver. miles of r'd oper.	125	125			24	24			70	70		

EARNINGS.	Tionesta Valley				Toledo-Detroit				Toledo St. Louis & Western			
	Month of September 1917.	1916.	Jan. 1 to Sept. 30 1917.	1916.	Month of September 1917.	1916.	Jan. 1 to Sept. 30 1917.	1916.	Month of September 1917.	1916.	Jan. 1 to Sept. 30 1917.	1916.
Freight revenue.....	17,526	21,000	170,501	161,797	10,969	13,034	199,268	192,089	559,098	435,894	4,659,130	3,776,657
Passenger revenue.....	970	712	8,738	7,450	910	715	6,769	6,769	51,658	47,143	328,390	352,823
Tot., incl. other rev.	19,145	21,985	188,579	170,869	13,083	14,070	211,487	203,088	642,045	508,569	5,235,401	4,367,373
Expenses—Maint. way	5,002	3,147	41,132	30,122	2,410	1,424	23,620	23,620	91,073	88,314	802,312	526,080
Maint. of equipm't.	2,767	2,300	26,646	25,680	1,373	527	13,500	13,500	97,453	66,382	773,793	610,271
Traffic expenses.....	257	300	3,228	2,465	284	258	2,537	2,537	18,894	16,628	163,053	147,711
Transportation exp.	8,126	7,335	84,692	67,035	4,033	2,895	72,670	72,670	207,496	157,347	1,840,758	1,428,199
Transp. for inv.—Cr									Cr172	Cr2,073	Cr1,798	Cr6,362
Total, incl. other.....	16,788	13,497	163,497	130,375	8,427	5,431	115,324	115,324	428,034	335,530	3,665,771	2,781,431
Net from railroad.....	2,356	8,487	25,081	40,493	4,656	8,638	96,163	96,163	214,010	172,529	1,569,629	1,585,941
Taxes accrued.....	500	1,000	4,500	6,100	400	255	3,600	3,600	22,000	19,000	181,000	156,026
Uncollectible rwy. rev.									30	77	837	3,043
Net remaining.....	1,856	7,487	20,581	34,393	4,256	8,383	92,563	92,563	191,980	153,452	1,387,791	1,426,871
Aver. miles of r'd oper.	84	84			61	61			455	455		

EARNINGS.	Toledo Terminal				Tonopah & Goldfield				Tonopah & Tidewater			
	Month of September 1917.	1916.	Jan. 1 to Sept. 30 1917.	1916.	Month of September 1917.	1916.	Jan. 1 to Sept. 30 1917.	1916.	Month of September 1917.	1916.	Jan. 1 to Sept. 30 1917.	1916.
Freight revenue.....	49,745	46,288	446,301	365,039	37,030	41,115	348,408	385,935	30,004	36,558	315,750	321,760
Passenger revenue.....	7,847	Cr13	43,192	12,940	6,648	6,671	61,131	63,165	3,987	4,080	36,231	32,287
Tot., incl. other rev.	4,631	4,082	49,094	35,482	48,631	53,628	452,294	497,150	35,377	42,624	362,992	370,924
Expenses—Maint. way	113	101	1,260	1,258	3,599	7,126	32,648	46				

EARNINGS.	Tucson Cornelia & Gila Bend				Utah				Ulster & Delaware			
	Month of September 1917.	1916.	Jan. 1 to Sept. 30 1917.	1916.	Month of September 1917.	1916.	Jan. 1 to Sept. 30 1917.	1916.	Month of September 1917.	1916.	Jan. 1 to Sept. 30 1917.	1916.
Freight revenue.....	14,912	17,551	127,673	-----	21,372	21,130	278,175	233,655	46,849	35,575	363,009	350,434
Passenger revenue.....	1,945	2,316	25,513	-----	1,493	1,060	14,706	11,006	31,071	35,569	259,559	271,631
Tot., incl. other rev.	17,827	20,766	160,439	-----	31,677	30,984	366,417	318,041	94,988	89,618	790,667	785,980
Expenses—Maint. way	3,560	4,682	32,939	-----	6,576	8,916	33,657	47,003	10,925	12,427	61,915	73,201
Maint. of equipm't.	795	363	8,885	-----	4,436	3,871	37,038	33,341	11,426	12,677	98,567	98,601
Traffic expenses.....	146	136	1,413	-----	179	78	862	862	711	1,265	16,770	18,720
Transportation exp.	3,869	3,102	30,830	-----	5,948	5,284	58,039	46,129	44,462	40,472	360,444	318,336
Transp. for inv.—Cr	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Total, incl. other.	9,305	9,068	82,517	-----	26,753	28,042	213,161	213,508	70,733	71,169	581,768	546,700
Net from railroad.....	8,521	11,697	77,921	-----	4,924	2,942	153,256	104,533	24,254	18,448	208,898	239,280
Taxes accrued.....	900	693	4,553	-----	1,600	1,300	12,300	11,426	4,000	4,000	36,000	39,707
Uncollectible rwy. rev.	-----	-----	2	-----	-----	76	239	89	12	43	Cr99	Cr63
Net remaining.....	7,621	11,004	73,366	-----	3,324	1,565	140,717	93,016	20,242	14,404	172,998	199,635
Aver. miles of r'd oper.	44	44	-----	-----	68	68	-----	-----	128	128	-----	-----

EARNINGS.	Union Ry (of Memphis)				Union Stk Yds Co of Omaha (Ltd)				United Verde & Pacific			
	Month of September 1917.	1916.	Jan. 1 to Sept. 30 1917.	1916.	Month of September 1917.	1916.	Jan. 1 to Sept. 30 1917.	1916.	Month of September 1917.	1916.	Jan. 1 to Sept. 30 1917.	1916.
Freight revenue.....	9,186	9,819	78,994	74,904	58,575	46,946	404,051	348,174	7,900	7,575	80,288	62,125
Passenger revenue.....	2,579	3,051	22,376	22,196	3,562	3,297	35,443	26,275	4,811	3,368	38,673	22,080
Tot., incl. other rev.	11,765	12,870	101,370	97,100	62,137	50,243	439,494	374,449	14,920	13,045	139,315	96,918
Expenses—Maint. way	1,288	1,147	12,954	9,047	4,258	1,569	22,340	17,292	4,350	1,415	24,526	14,168
Maint. of equipm't.	8	8	124	64	540	52	6,885	592	1,974	1,483	16,137	14,160
Traffic expenses.....	670	1,780	25,593	16,490	20,519	16,599	158,618	129,924	7,646	5,033	61,743	33,785
Transportation exp.	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Transp. for inv.—Cr	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Total, incl. other.	6,016	7,558	74,909	61,563	31,254	23,625	241,817	191,790	14,966	8,665	110,107	68,836
Net from railroad.....	3,169	2,261	4,084	13,340	27,320	23,320	162,233	156,383	46	4,380	29,207	28,082
Taxes accrued.....	2,079	913	16,528	17,616	4,635	2,508	27,505	22,572	398	84	3,179	3,066
Uncollectible rwy. rev.	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Net remaining.....	1,089	1,347	12,443	4,275	22,685	20,812	134,727	133,811	144	4,295	26,027	25,016
Aver. miles of r'd oper.	19	18	-----	-----	34	34	-----	-----	26	26	-----	-----

EARNINGS.	Bessemer & Lake Erie				Donora Southern				Duluth & Iron Range			
	Month of September 1917.	1916.	Jan. 1 to Sept. 30 1917.	1916.	Month of September 1917.	1916.	Jan. 1 to Sept. 30 1917.	1916.	Month of September 1917.	1916.	Jan. 1 to Sept. 30 1917.	1916.
Freight revenue.....	1,257,199	1,181,026	8,781,634	8,011,261	159,868	10,502	253,091	93,334	1,028,756	898,073	5,452,401	5,531,327
Passenger revenue.....	44,057	42,857	297,443	299,558	4,097	1,745	38,375	13,507	103,567	79,337	878,023	661,068
Tot., incl. other rev.	1,321,417	1,240,874	9,264,306	8,477,156	163,965	12,247	291,466	106,841	1,132,323	977,410	6,330,424	6,192,395
Expenses—Maint. way	189,446	90,395	1,061,738	790,703	6,528	4,995	62,484	51,548	91,443	92,752	684,719	676,116
Maint. of equipm't.	230,694	196,501	2,184,733	1,653,291	17,159	11,455	144,333	98,416	1,554	1,433	14,253	12,575
Traffic expenses.....	16,114	9,717	107,653	87,830	-----	-----	-----	-----	237,908	188,047	1,450,759	1,266,223
Transportation exp.	377,171	263,924	2,845,584	2,047,995	-----	-----	-----	-----	Cr4,604	Cr4,604	Cr16,495	Cr16,495
Transp. for inv.—Cr	Cr19,399	Cr14,529	Cr137,566	Cr143,617	-----	-----	-----	-----	-----	-----	-----	-----
Total, incl. other.	819,960	562,258	6,252,003	4,564,216	28,555	19,262	256,583	177,031	455,802	370,801	3,191,651	2,703,952
Net from railroad.....	501,456	678,615	3,012,303	3,912,939	131,012	8,759	3,762	85,696	572,954	527,272	2,260,749	2,827,375
Taxes accrued.....	550,660	69,678	7,885,659	245,746	1,348	153	2,670	1,372	174,985	70,099	435,921	321,252
Uncollectible rwy. rev.	-----	-----	35	24	-----	-----	-----	-----	-----	-----	-----	-----
Net remaining.....	29,203	608,935	2,223,608	3,667,168	129,664	8,606	1,092	84,324	397,968	457,172	1,824,828	2,506,121
Aver. miles of r'd oper.	208	204	-----	-----	4	4	-----	-----	269	276	-----	-----

EARNINGS.	Duluth Missabe & Northern				Elgin Joliet & Eastern				Lake Terminal			
	Month of September 1917.	1916.	Jan. 1 to Sept. 30 1917.	1916.	Month of September 1917.	1916.	Jan. 1 to Sept. 30 1917.	1916.	Month of September 1917.	1916.	Jan. 1 to Sept. 30 1917.	1916.
Freight revenue.....	2,226,569	2,051,931	10,418,735	10,053,196	1,213,317	1,130,657	11,080,811	9,918,444	7,440	52	360	372
Passenger revenue.....	34,271	29,971	298,434	272,229	11	46	120	150	64,286	43,314	456,494	432,767
Tot., incl. other rev.	2,377,745	2,159,607	11,311,302	10,801,026	1,306,638	1,203,242	11,890,099	10,581,015	5,092	4,263	44,566	60,846
Expenses—Maint. way	149,316	139,423	1,338,077	1,194,128	129,514	99,165	1,066,695	899,869	14,700	12,278	131,431	122,842
Maint. of equipm't.	102,162	129,784	984,967	1,012,226	240,687	281,609	2,924,806	2,356,231	42,895	27,738	365,320	240,243
Traffic expenses.....	3,152	2,795	28,504	22,221	7,653	6,366	73,309	60,431	62,792	44,374	542,453	424,789
Transportation exp.	442,130	305,270	2,090,463	1,817,260	445,160	329,667	4,042,306	3,026,050	1,494	1,059	85,958	7,977
Transp. for inv.—Cr	768,016	593,906	5,231,785	4,134,762	850,662	734,184	8,339,382	6,521,743	3,192	3,138	28,936	28,247
Total, incl. other.	1,609,729	1,565,700	6,279,516	6,666,263	455,976	469,058	3,550,716	4,059,272	-----	-----	-----	-----
Net from railroad.....	1,109,135	185,431	1,844,718	646,414	81,216	43,210	464,061	355,800	-----	-----	-----	-----
Taxes accrued.....	500,593	1,380,267	4,434,798	6,019,849	374,759	425,847	3,086,593	3,702,792	-----	-----	-----	-----
Uncollectible rwy. rev.	413	410	-----	-----	804	799	-----	-----	-----	-----	-----	-----
Net remaining.....	1,109,135	185,431	1,844,718	646,414	81,216	43,210	464,061	355,800	-----	-----	-----	-----
Aver. miles of r'd oper.	500,593	1,380,267	4,434,798	6,019,849	374,759	425,847	3,086,593	3,702,792	-----	-----	-----	-----

EARNINGS.	McKeesport Connecting				Newburgh & South Shore				St Clair Terminal			
	Month of September 1917.	1916.	Jan. 1 to Sept. 30 1917.	1916.	Month of September 1917.	1916.	Jan. 1 to Sept. 30 1917.	1916.	Month of September 1917.	1916.	Jan. 1 to Sept. 30 1917.	1916.
Freight revenue.....	38,404	43,467	404,064	381,084	360	467	4,123	4,311	28,244	42,895	240,584	264,279
Passenger revenue.....	4,621	3,083	29,362	23,699	90,850	78,529	742,894	686,557	Cr1,353	4,167	26,009	33,264
Tot., incl. other rev.	6,358	4,634	56,481	46,084	22,438	17,057	181,938	134,565	6,723	4,521	53,310	48,034
Expenses—Maint. way	19,877	14,981	181,299	133,242	47,578	30,848	440,962	266,187	19,923	11,482	117,683	93,359
Maint. of equipm't.	30,912	22,731	267,911	203,740	82,635	67,866	742,199	536,860	18,385	20,249	197,719	175,498
Traffic expenses.....	7,492	20,736	136,152	177,944	8,214	10,662	694	149,696	9,859	22,646	42,865	88,781
Transportation exp.	Cr4,164	2,559	27,425	8,553	5,336	5,649	45,392	44,483	370	950	3,634	3,470
Transp. for inv.—Cr	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Total, incl. other.	11,657	18,176	108,727	168,790	2,878	5,012	44,698	105,213	9,489	21,696	39,231	85,311
Net from railroad.....	5	5	-----	-----	15	13	-----	-----	-----	-----	-----	-----
Taxes accrued.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Uncollectible rwy. rev.	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Net remaining.....	5	5	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Aver. miles of r'd oper.	5	5	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----

EARNINGS.	Union RR (of Pennsylvania)				Verde Tunnel & Smelter				Victoria Fisher & Western			
	Month of September 1917.	1916.	Jan. 1 to Sept. 30 1917.	1916.	Month of September 1917.	1916.	Jan. 1 to Sept. 30 1917.	1916.	Month of September 1917.	1916.	Jan. 1 to Sept. 30 1917.	1916.
Freight revenue.....	533,653	537,028	4,350,104	4,274,183	18,168	-----	167,197	-----	11,160	15,934	104,945	108,649
Passenger revenue.....	39,265	23,360	378,177	312,784	-----	-----	-----	-----	-----	-----	-----	-----
Tot., incl. other rev.	174,891											

EARNINGS.	Virginian				Wabash				Wabash Chester & Western			
	Month of 1917.	September 1916.	Jan. 1 to 1917.	Sept. 30 1916.	Month of 1917.	September 1916.	Jan. 1 to 1917.	Sept. 30 1916.	Month of 1917.	September 1916.	Jan. 1 to 1917.	Sept. 30 1916.
Freight revenue.....	696,113	666,469	6,890,971	5,430,286	2,465,286	2,374,979	21,497,447	19,967,348	7,931	6,210	61,499	56,452
Passenger revenue.....	63,310	48,378	412,757	345,789	764,540	673,266	5,645,742	5,184,443	1,674	2,162	16,003	18,298
Tot., incl. other rev.	818,609	757,422	7,504,504	6,155,640	3,541,720	3,309,717	29,721,580	27,411,578	11,863	10,143	92,098	87,846
Expenses—Maint. way	70,915	70,912	597,588	606,834	354,239	366,185	2,893,141	2,792,104	2,254	2,408	22,001	28,949
Maint. of equipm't.	125,651	110,039	1,135,998	973,237	453,890	467,128	3,974,773	4,272,906	1,598	1,904	17,826	16,810
Traffic expenses.....	5,768	6,370	52,906	51,078	79,227	90,098	802,555	824,367	123	70	1,101	1,151
Transportation exp.	226,077	143,482	2,077,923	1,206,363	1,400,839	1,078,739	12,179,772	9,742,971	3,164	3,795	30,497	33,329
Transp. for inv.—Cr	Cr3,207	Cr4,346	Cr17,222	Cr6,634	1,539	5,166	28,493	59,282				
Total, incl. other.	461,865	356,171	4,151,613	3,106,177	2,383,190	2,079,509	20,667,222	18,326,060	7,493	8,785	75,065	86,377
Net from railroad.....	356,743	401,251	3,598,891	3,049,463	1,158,530	1,230,207	9,054,358	9,085,518	4,370	1,358	17,032	1,469
Taxes accrued.....	70,000	33,500	367,000	254,100	134,352	98,844	981,271	839,403	941	772	8,472	7,196
Uncollectible rwy. rev.			26	133	307	384	4,102	4,772				
Net remaining.....	286,743	367,751	3,231,865	2,795,229	1,023,870	1,130,978	8,068,984	8,241,342	3,429	585	8,559	5,727
Aver. miles of r'd oper.	512	510	(See also on page 32)		2,519	2,519			64	64		

EARNINGS.	Washington Idaho & Montana				Watertown & Sioux Falls				West Side Belt			
	Month of 1917.	August 1916.	Jan. 1 to 1917.	Aug. 31 1916.	Month of 1917.	September 1916.	Jan. 1 to 1917.	Sept. 30 1916.	Month of 1917.	September 1916.	Jan. 1 to 1917.	Sept. 30 1916.
Freight revenue.....	21,870	21,676	155,157	210,087	23,448	17,868	125,931	No accumulative	66,342	54,860	553,868	493,612
Passenger revenue.....	1,726	1,758	16,188	16,517	6,033	5,959	52,667		176	559	4,054	5,952
Tot., incl. other rev.	24,715	24,780	179,632	236,920	31,039	25,700	192,835	figures are shown in this column as this company began operation of its line July 1 1916.	69,000	57,621	574,288	513,706
Expenses—Maint. way	7,487	11,788	54,928	94,714	4,770	2,607	58,258		5,406	4,389	54,508	91,577
Maint. of equipm't.	3,902	4,218	32,068	35,328	1,488	766	11,389		23,806	5,826	88,397	36,357
Traffic expenses.....	66	67	673	744	69	381	707		1,770	1,020	11,223	9,250
Transportation exp.	5,750	7,809	55,328	65,900	14,198	8,789	98,455		16,509	12,340	150,759	101,366
Transp. for inv.—Cr												
Total, incl. other.	18,155	24,578	150,104	202,971	21,164	13,488	173,499		50,792	26,189	332,086	212,011
Net from railroad.....	6,559	202	29,528	33,948	9,874	12,212	19,326		18,207	31,432	242,201	301,695
Taxes accrued.....	936	844	7,484	4,787	1,125	972	10,476		873	300	6,105	2,700
Uncollectible rwy. rev.												183
Net remaining.....	5,623	-642	22,044	29,161	8,749	11,239	8,848		17,334	31,132	236,095	298,812
Aver. miles of r'd oper.	49	49			103	103			22	22		

EARNINGS.	Western Allegheny				Western Maryland				Western Pacific			
	Month of 1917.	September 1916.	Jan. 1 to 1917.	Sept. 30 1916.	Month of 1917.	September 1916.	Jan. 1 to 1917.	Sept. 30 1916.	Month of 1917.	September 1916.	Jan. 1 to 1917.	Sept. 30 1916.
Freight revenue.....	15,042	19,447	156,127	190,538	1,001,710	969,344	8,442,108	7,357,078	798,144	681,116	5,837,549	4,796,503
Passenger revenue.....	1,893	2,105	17,231	17,598	114,681	103,707	824,468	778,330	147,718	108,829	1,091,658	781,907
Tot., incl. other rev.	17,428	21,906	177,602	211,993	1,205,512	1,150,479	9,938,957	8,717,284	985,519	833,389	7,256,095	5,930,437
Expenses—Maint. way	4,957	4,162	48,495	38,527	130,543	124,003	1,109,901	981,225	164,866	129,928	1,137,434	915,717
Maint. of equipm't.	3,325	3,629	30,857	35,732	213,824	155,562	1,924,559	1,330,259	82,912	67,627	697,447	553,292
Traffic expenses.....	146	151	1,130	1,860	22,094	22,166	207,363	198,126	20,775	19,050	190,090	179,786
Transportation exp.	9,233	7,532	84,287	72,918	386,757	351,552	3,439,613	2,669,204	310,560	218,421	2,137,076	1,776,657
Transp. for inv.—Cr					Cr97	Cr311	-2,588	-5,517	Cr1,611		Cr31,646	
Total, incl. other.	18,134	15,990	170,399	155,915	815,841	690,311	7,046,785	5,460,559	636,568	464,652	4,471,701	3,673,219
Net from railroad.....	-706	5,916	7,202	56,077	389,671	460,168	2,892,172	3,256,725	348,951	368,737	2,784,394	2,257,217
Taxes accrued.....	375	400	3,375	3,605	49,000	36,800	341,000	295,140	39,716	32,750	355,728	283,584
Uncollectible rwy. rev.								420	9		122	476
Net remaining.....	-1,081	5,515	3,827	52,471	340,671	423,368	2,551,172	2,961,164	309,225	335,986	2,428,543	1,973,156
Aver. miles of r'd oper.	47	47			697	688			958	939		

EARNINGS.	Western Ry of Alabama				Wheeling & Lake Erie				Williamsport & North Branch			
	Month of 1917.	September 1916.	Jan. 1 to 1917.	Sept. 30 1916.	Month of 1917.	September 1916.	Jan. 1 to 1917.	Sept. 30 1916.	Month of 1917.	September 1916.	Jan. 1 to 1917.	Sept. 30 1916.
Freight revenue.....	96,599	70,482	671,544	552,746	935,523	792,250	6,854,011	6,525,594	6,636	7,944	66,876	77,396
Passenger revenue.....	49,369	36,864	406,827	301,691	57,882	58,693	488,324	496,442	2,954	4,439	30,486	38,180
Tot., incl. other rev.	161,694	119,714	1,200,208	966,109	1,076,312	932,625	8,025,716	7,631,541	10,268	13,542	103,966	122,305
Expenses—Maint. way	15,767	15,765	140,820	156,082	134,002	141,987	1,020,850	1,014,519	1,680	2,702	16,366	23,580
Maint. of equipm't.	27,494	21,368	237,801	193,646	178,377	133,565	1,274,254	1,102,278	1,403	1,331	9,041	9,252
Traffic expenses.....	6,428	6,190	57,436	55,556	13,270	9,822	78,911	82,493	152	381	2,581	3,095
Transportation exp.	48,086	30,689	382,911	255,640	350,985	274,952	2,815,498	2,309,834	4,490	5,612	38,442	40,644
Transp. for inv.—Cr		Cr18	Cr31	Cr1,017								
Total, incl. other.	104,491	79,916	879,907	716,696	698,883	576,657	5,384,325	4,662,663	8,600	10,781	74,226	84,603
Net from railroad.....	57,203	39,825	320,301	249,412	377,428	355,968	2,641,391	2,968,878	1,667	2,761	29,739	37,702
Taxes accrued.....	14,400	6,300	63,341	50,051	48,608	40,266	408,671	365,637	330	133	2,970	912
Uncollectible rwy. rev.	1	112	23	3,748			9	177				
Net remaining.....	42,802	33,381	256,936	195,612	328,819	315,701	2,232,710	2,603,062	1,337	2,627	26,769	36,789
Aver. miles of r'd oper.	133	133			512	512			55	55		

EARNINGS.	Winston-Salem Southbound				Wisconsin & Michigan				Yadkin			
	Month of 1917.	September 1916.	Jan. 1 to 1917.	Sept. 30 1916.	Month of 1917.	September 1916.	Jan. 1 to 1917.	Sept. 30 1916.	Month of 1917.	September 1916.	Jan. 1 to 1917.	Sept. 30 1916.
Freight revenue.....	62,978	58,069	573,732	485,072	4,299	6,187	78,064	97,297	12,822	15,541	180,242	200,646
Passenger revenue.....	9,295	8,478	74,188	64,274	928	723	9,069	8,812	5,006	5,545	47,980	43,066
Tot., incl. other rev.	74,702	69,474	667,903	562,344	5,561	7,353	79,546	109,704	19,992	22,568	237,239	253,360
Expenses—Maint. way	7,968	6,310	61,854	51,936	2,455	2,463	17,887	20,010	5,509	1,344	44,856	25,337
Maint. of equipm't.	8,137	4,946	46,039	39,655	1,862	1,405	19,344	21,528	4,297	2,879	24,690	16,915
Traffic expenses.....	3,409	3,034	29,915	24,333	1,862	1,405	19,344	21,528	486	498	4,615	5,150
Transportation exp.	27,732	16,422	219,549	130,651	4,307	3,522	41,799	39,394	10,545	9,491	91,653	64,405
Transp. for inv.—Cr	Cr18		Cr738	Cr2,186							39	92
Total, incl. other.	46,085	32,279	373,826	257,963	9,897	8,926	93,159	92,974	21,362	14,738	170,603	117,183
Net from railroad.....	28,616	37,195	294,077	304,380	-4,335	-1,572	-13,613	16,729	-1,669	7,830	66,635	138,177
Taxes accrued.....	2,000	2,000	18,000	18,009	543	559	4,894	5,038	310	310	2,796	3,197
Uncollectible rwy. rev.	25	1	217	8							19	68
Net remaining.....	26,591	35,193	275,860	286,362	-4,879	-2,132	-18,507	-11,691	-1,979	7,520	63,820	132,911
Aver. miles of r'd oper.	100	98			123	123			52	52		

EARNINGS.	Yazoo & Mississippi Valley				Yosemite Valley				Youngstown & Ohio River			
	Month of 1917.	September 1916.	Jan. 1 to 1917.	Sept. 30 1916.	Month of 1917.	September 1916.	Jan. 1 to 1917.	Sept. 30 1916.	Month of 1917.	September 1916.	Jan. 1 to 1917.	Sept. 30 191

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 September— 1917.	1916.	—Jan. 1 to Sept. 30— 1917.	1916.
Atch. Topeka & S. Fe				
Gross operating revenues	14,021,780	12,768,861	120,899,740	104,495,158
Operating expenses	8,965,570	7,403,210	76,578,910	64,497,356
Net operating revenue	5,056,210	5,365,651	44,320,830	39,997,802
Taxes	1,120,138	579,691	6,777,295	4,874,749
Uncollectible railway revenues	2,612	2,065	18,091	27,343
Operating income	3,933,460	4,783,895	37,525,444	35,095,710
Average operated mileage	11,301	11,271	11,280	11,255

	—Month of September— 1917.	1916.	—Jan. 1 to Sept. 30— 1917.	1916.
Bangor & Aroostook				
Revenue from operation	344,602	356,660	3,306,606	2,906,896
Operating expenses	220,953	203,981	2,239,491	1,822,762
Net revenue from operation	123,649	152,679	1,067,115	1,084,134
Additional income (hire of equip.)	37,182	27,277	305,399	238,934
Total net income	160,831	179,956	1,372,514	1,323,068
Fixed charges and other deductions	114,924	117,207	1,016,634	1,059,496
Surplus over charges	45,907	62,749	355,880	263,572

	—Month of September— 1917.	1916.	—Jan. 1 to Sept. 30— 1917.	1916.
Bellefonte Central				
Gross receipts	6,174	6,848	60,496	62,039
Operating expenses	5,298	5,358	54,965	52,634
Net	876	1,490	5,531	9,405
Interest and taxes	247	256	2,223	2,304
Surplus over charges	629	1,234	3,308	7,101

	—Month of September— 1917.	1916.	—Jan. 1 to Sept. 30— 1917.	1916.
Boston & Maine				
Miles operated	2,395	2,298		
Gross earnings	5,239,743	4,922,747	44,106,953	41,254,031
Expenses and taxes	4,006,010	3,536,575	35,909,206	29,781,507
Net earnings	1,233,733	1,386,172	8,197,747	11,492,524
Other income	86,277	84,570	817,180	907,940
Charges	944,155	919,293	8,871,912	8,545,812
Balance	375,855	551,449	143,015	3,854,652

	—Month of September— 1917.	1916.	—Jan. 1 to Sept. 30— 1917.	1916.
Buffalo Roch & Pitts				
Operating revenue	1,371,263	1,184,737	10,987,642	9,501,088
Operating expenses	1,090,416	867,424	8,638,277	6,851,401
Net revenue	280,847	317,313	2,349,365	2,649,687
Taxes	33,000	22,000	281,000	196,000
Uncollectible revenue		44	204	126
Operating income	247,847	295,269	2,068,161	2,453,561
Misc. and non-operating income	97,160	55,373	958,178	807,264
Gross income	345,007	350,642	3,026,339	3,260,825
Deductions	185,136	176,807	1,628,763	1,582,897
Net income	159,871	173,835	1,397,576	1,677,928

	—Month of September— 1917.	1916.	—Jan. 1 to Sept. 30— 1917.	1916.
Buff & Susq RR Corp				
Total operating revenue	148,495	142,012	1,293,272	1,258,347
Total operating expenses	123,632	106,205	1,048,943	934,971
Net operating revenue	24,863	35,807	244,329	323,376
Tax accruals	6,000	2,600	44,000	23,400
Uncollectible revenues			6	4
Operating income	18,863	33,207	200,323	299,972
Other income	56,607	44,582	514,893	376,469
Gross income	75,470	77,789	715,216	676,441
Interest, rentals, &c.	23,443	24,011	211,203	219,103
Surplus	52,127	53,778	504,013	457,338
Sinking and other reserve funds	1,193	786	10,549	7,065
Profit and loss balance	50,934	52,992	493,464	450,273

	—Month of September— 1917.	1916.	—Jan. 1 to Sept. 30— 1917.	1916.
Cambria & Indiana				
Operating revenue	35,828	21,561	258,789	198,892
Operating expenses	32,617	20,153	227,842	176,562
Operating income	3,211	1,408	30,947	22,330
Miscellaneous income	41,788	18,534	363,716	163,814
Total income	44,999	19,942	394,663	186,144
Interest and taxes	17,801	7,322	130,762	69,501
Net income	27,198	12,620	263,901	116,643

	—Month of September— 1917.	1916.	—Jan. 1 to Sept. 30— 1917.	1916.
Car Clinch & Ohio				
Miles operated	290	290		
Total operating revenues	354,431	262,186	3,171,386	2,293,147
Total operating expenses	215,426	158,580	1,810,091	1,266,227
Net operating revenues	139,005	103,606	1,361,295	1,026,920
Other income	46,205	31,548	408,114	302,166
Gross income	185,210	135,154	1,769,409	1,329,086
Fixed charges and taxes	119,352	113,787	1,087,331	1,003,791
Net income	65,858	21,367	682,078	325,295

	—Month of September— 1917.	1916.	—Jan. 1 to Sept. 30— 1917.	1916.
Central RR of New Jer.				
Receipts	3,338,428	3,115,927	28,285,063	26,019,593
Operating expenses	2,276,912	1,883,141	18,903,538	16,283,121
Net income	1,061,516	1,232,786	9,381,525	9,736,472
Fixed charges and taxes	610,089	565,933	5,213,381	5,088,914
Surplus over charges	451,427	666,856	4,168,144	4,647,558

	—Month of September— 1917.	1916.	—Jan. 1 to Sept. 30— 1917.	1916.
Chesapeake & Ohio				
Miles operated	2,474	2,381	2,390	2,378
Railway operating revenues	4,722,017	4,196,930	39,931,740	37,079,238
Railway operating expenses	3,267,662	2,687,530	28,060,009	24,364,070
Net revenue, railway operations	1,454,355	1,509,400	11,871,731	12,715,168
Railway tax accruals	290,000	127,420	1,541,913	1,213,947
Railway operating income	1,164,355	1,381,980	10,329,818	11,501,221
Other income	210,635	148,390	2,203,784	1,119,875
Gross income	1,374,990	1,530,370	12,533,602	12,621,096
Interest on debt	716,306	702,229	6,424,584	6,278,101
Rentals and other payments	98,187	86,312	840,470	834,850
Net income	560,497	741,829	5,268,548	5,508,145

	—Month of September— 1917.	1916.	—Jan. 1 to Sept. 30— 1917.	1916.
Chicago Great Western				
Miles operated	1,496	1,496		
Total operating revenue	1,419,398	1,440,982	12,101,460	11,673,346
Total operating expenses	1,105,306	981,584	9,263,313	8,177,792
Net revenue	314,092	459,398	2,838,147	3,495,554
Int., taxes and various Cr. & Dr.	249,997	223,123	1,916,143	1,899,103
Net income after charges	64,095	236,275	922,004	1,600,451

	—Month of September— 1917.	1916.	—Jan. 1 to Sept. 30— 1917.	1916.
Chicago & North West				
Average miles of road operated	8,107	8,107		
Operating revenues	10,062,306	9,238,823	79,494,458	71,173,687
All other receipts	85,961	69,656		
Total receipts	10,148,267	9,308,479	81,670,372	73,626,172
Operating expenses and taxes	7,514,303	6,180,150	62,187,351	51,663,555
Net earnings	2,633,964	3,128,329	19,483,021	21,962,617
Fixed charges	893,532	893,798	7,703,356	7,924,853
Surplus	1,740,432	2,234,531	11,779,665	14,037,764

	—Month of September— 1917.	1916.	—Jan. 1 to Sept. 30— 1917.	1916.
Chicago St P M & Om				
Average miles of road operated	1,751	1,752		
Operating revenues	2,030,652	2,043,232	15,599,805	14,971,537
All other receipts	36,935	33,627	375,220	337,788
Total receipts	2,067,587	2,076,859	15,975,025	15,309,325
Operating expenses and taxes	1,594,368	1,364,145	12,303,010	10,785,260
Net earnings	473,219	712,714	3,672,015	4,524,065
Fixed charges	235,266	249,036	2,031,925	2,171,761
Surplus over charges	237,953	463,678	1,640,090	2,352,304

	—Month of September— 1917.	1916.	—Jan. 1 to Sept. 30— 1917.	1916.
Colorado & Southern				
Mileage operated	1,837	1,841		
Operating revenues	1,596,071	1,429,994	13,362,980	11,536,337
Operating expenses	931,405	844,703	8,276,202	7,349,554
Net operating revenue	664,666	585,291	5,086,778	4,186,783
Taxes	188,200	61,925	747,137	565,952
Operating income	476,466	523,366	4,339,641	3,620,831

	—Month of September— 1917.	1916.	—Jan. 1 to Sept. 30— 1917.	1916.
Denver & Rio Grande				
Total operating revenue	2,585,692	2,434,128	20,619,524	18,268,512
Operating expenses and taxes	1,843,857	1,510,636	14,878,478	11,649,363
Operating income	741,835	923,493	5,741,046	6,619,149
Other income	153,825	122,154	2,158,055	1,673,733
Total income	895,660	1,045,647	7,899,101	8,292,882
Propor'n of fixed charges & rentals	678,299	610,785	5,997,602	5,319,378
Net income	217,361	434,862	1,901,499	2,973,504
Deduct: Renewal fund & ref. M.s.f.	20,000	20,000	241,374	235,595
Balance	197,361	414,872	1,660,125	2,737,909

	—Month of September— 1917.	1916.	—Jan. 1 to Sept. 30— 1917.	1916.
Duluth So Sh & Atl				
Operating revenue	383,125	336,379	1,200,295	1,043,591
Operating expenses	297,304	238,242	927,621	699,208
Net operating revenue	85,821	98,137	272,674	344,383
Other income	4,231	4,767	11,890	14,462
Total net	90,052	102,904	284,564	358,845
Interest, taxes, &c.	106,752	97,302	339,878	302,161
Net income	-16,700	5,602	-55,314	56,684

	—Month of September— 1917.	1916.	—Jan. 1 to Sept. 30— 1917.	1916.
Fonda Johns & Glovers				
Total railway operating revenues	95,622	87,003	805,951	759,415
Railway operating expenses	49,703	43,054	448,840	390,199
Net revenue from railway oper.	45,919	43,949	357,111	369,216
Railway tax accruals	4,200	4,000	33,300	32,748
Railway operating income	41,719	39,949	323,811	336,468
Miscellaneous operating income	5,436			

	—Month of September—		—Jan. 1 to Sept. 30—	
	1917.	1916.	1917.	1916.
Minn St P & S S M				
Railroad and outside revenues	1,989,945	1,954,625	13,178,323	16,115,014
Railroad and outside expenses	1,281,395	1,019,347	10,290,721	8,985,594
Net revenue	708,550	935,278	4,887,602	7,129,420
Taxes	147,499	136,890	1,099,473	1,098,961
Uncollectible Ry. Rev.	997		1,435	
Operating income	560,054	798,388	3,786,694	6,030,459
Chicago Division.				
Railroad and outside revenues	1,145,877	1,091,822	10,277,678	9,713,839
Railroad and outside expenses	728,928	609,507	6,498,229	5,319,713
Net revenue	416,949	482,315	3,779,449	4,394,126
Taxes	65,967	54,015	511,757	607,605
Uncollectible Ry. Rev.	357		756	
Operating income	350,625	428,300	3,266,936	3,786,521
Minneapolis & St Louis (Including Iowa Central)				
Gross earnings	1,042,067	1,004,366	8,069,273	8,024,990
Operating expenses and taxes	769,437	667,337	6,175,788	5,751,043
Net	272,580	316,529	1,893,485	2,273,947
Misc. chgs. & credits to income	21,363	14,541	89,204	281,821
Total net	293,943	301,988	1,982,689	1,992,126
Missouri Kansas & Tex				
Miles operated (average)	3,865	3,865	3,865	3,865
Operating revenues	3,763,448	3,403,155	30,695,612	25,503,605
Operating expenses	2,759,715	2,511,573	23,859,020	21,168,910
Net operating revenue	1,003,733	891,582	6,836,592	4,334,695
Taxes accrued	243,729	133,972	1,332,923	1,170,776
Operating income	760,004	757,610	5,504,569	3,163,919
Deduct. from inc., less other income	4,607	8,008	378,481	232,820
Income available for interest	755,397	749,602	5,583,050	3,210,099
Interest	552,094	549,388	4,963,887	4,931,413
Net income	203,303	200,214	619,163	2,000,314
Nevada-Calif-Oregon				
Total operating revenue	42,084	48,322	267,371	270,744
Total operating expenses	31,996	32,318	249,760	226,471
Net operating revenue	10,088	16,004	17,611	44,273
Other income	609	133	2,982	1,374
Total income	10,697	16,137	20,593	45,647
Interest, rentals, texas, &c.	6,316	7,589	65,143	65,398
Net income	4,381	8,548	44,550	19,751
New Or. Tex. & Mex.				
Mileage operated	919	919	919	972
Total oper. revenue	505,010	722,472	4,732,300	4,414,170
Operating expenses & taxes	328,562	361,659	3,147,504	3,366,293
Operating income	176,448	360,813	1,584,796	1,047,877
Other income	8,834	3,818	94,498	42,556
Gross income	185,282	364,631	1,679,294	1,090,433
Total deductions	52,159	57,145	416,965	581,939
Net income	133,123	307,486	1,262,329	508,494
N Y Chicago & St Louis				
Operating revenues	1,488,383	1,291,787	12,637,903	11,402,225
Operating expenses	1,142,828	1,108,520	9,793,898	8,235,818
Net operating revenue	345,555	183,267	2,844,005	3,166,407
One-twelfth annual taxes and uncollectible railway revenues	55,009	42,045	460,131	376,931
Operating income	290,546	141,222	2,403,874	2,789,476
Other income	46,081	10,786	274,760	157,912
Gross income	336,627	152,008	2,678,634	2,947,388
Deductions from income	171,347	154,112	1,810,459	1,344,475
Net income	165,280	2,104	868,175	1,602,913
New York Central System				
New York Central RR (Excluding Boston & Albany RR)				
Operating revenues	19,235,267	17,889,110	159,731,519	150,777,294
Operating expenses	13,244,434	11,037,040	115,233,603	96,551,821
Net operating revenue	5,990,833	6,852,070	44,497,916	54,225,473
Taxes & uncollectible railway rev.	1,035,384	675,993	8,050,571	6,199,946
Operating income	4,955,449	6,176,077	36,447,345	48,025,527
Other income	1,408,521	1,331,671	13,182,983	16,985,573
Gross income	6,363,970	7,507,748	49,630,328	65,011,100
Deductions from income	3,339,805	3,413,981	32,243,022	31,337,626
Net income	3,024,165	4,093,767	17,387,306	33,673,474
Boston & Albany				
Operating revenues	2,106,887	1,886,667	16,917,077	15,963,900
Operating expenses	1,528,447	1,164,146	12,917,861	10,252,489
Net operating revenue	578,440	722,521	3,999,216	5,711,411
Taxes & uncollectible railway rev.	91,900	69,302	613,524	599,712
Operating income	486,540	653,219	3,385,692	5,111,699
Other income	33,244	35,399	283,130	309,732
Gross income	519,784	688,618	3,668,822	5,421,431
Deductions from income	432,005	405,145	3,777,887	3,707,516
Net income	87,779	283,473	109,065	1,713,915
Cincinnati Northern				
Operating revenues	239,845	179,209	1,801,414	1,425,455
Operating expenses	151,220	117,710	1,313,606	972,614
Net operating revenue	88,615	61,499	487,808	452,841
Taxes & uncollectible railway rev.	12,001	6,003	68,020	54,006
Operating income	76,614	55,496	419,788	398,835
Other income	920	1,212	9,384	12,006
Gross income	77,534	56,708	429,172	410,841
Deductions from income	24,666	14,214	195,146	133,464
Net income	52,868	42,494	234,026	277,377

	—Month of September—		—Jan. 1 to Sept. 30—	
	1917.	1916.	1917.	1916.
Cleveland Cin Chic & St Louis (Including Peoria & Eastern Ry)				
Operating revenues	4,763,036	4,135,645	38,817,403	34,384,547
Operating expenses	3,299,983	2,660,631	27,728,373	23,125,448
Net operating revenue	1,463,053	1,475,014	11,089,030	11,259,099
Taxes & uncollectible railway rev.	323,204	149,451	1,633,999	1,263,607
Operating income	1,139,849	1,325,563	9,455,031	9,995,492
Other income	173,929	120,627	1,277,085	1,081,043
Gross income	1,313,778	1,446,190	10,732,116	11,076,535
Deductions from income	778,853	610,876	6,263,575	5,208,105
Net income	534,925	835,314	4,468,541	5,868,430
Lake Erie & Western				
Operating revenues	660,072	678,663	6,081,242	5,451,514
Operating expenses	500,835	407,775	4,348,026	3,468,356
Net operating revenue	159,237	270,888	1,733,216	1,983,158
Taxes & uncollectible railway rev.	41,525	27,165	273,974	218,795
Operating income	117,712	243,723	1,459,242	1,764,363
Other income	10,157	9,924	112,130	101,675
Gross income	127,869	253,647	1,571,372	1,866,038
Deductions from income	91,244	83,608	1,010,853	732,119
Net income	36,625	170,039	560,519	1,133,919
Michigan Central				
Operating revenues	4,516,101	4,096,868	38,405,593	33,929,514
Operating expenses	3,216,332	2,618,603	28,475,334	22,340,659
Net operating revenue	1,299,769	1,478,265	9,930,259	11,588,855
Taxes & uncollectible railway rev.	220,245	140,042	1,574,142	1,266,375
Operating income	1,079,524	1,338,223	8,356,117	10,322,480
Other income	89,871	83,329	824,570	829,726
Gross income	1,169,395	1,421,552	9,180,687	11,152,206
Deductions from income	742,176	645,607	7,953,879	6,170,028
Net income	427,219	775,945	1,226,808	4,982,178
Pittsburgh & Lake Erie				
Operating revenues	2,243,569	2,149,081	18,903,514	17,894,537
Operating expenses	1,277,418	1,029,579	12,146,944	8,651,311
Net operating revenue	966,151	1,119,502	6,756,570	9,243,226
Taxes & uncollectible railway rev.	209,600	84,400	891,200	572,402
Operating income	756,551	1,035,102	5,865,370	8,670,824
Other income	46,419	124,544	455,478	1,047,413
Gross income	802,970	1,159,646	6,320,848	9,718,237
Deductions from income	187,455	229,858	1,522,730	2,065,471
Net income	615,515	929,788	4,798,118	7,652,766
Toledo & Ohio Central				
Operating revenues	842,915	551,460	5,875,013	4,515,840
Operating expenses	548,426	375,383	4,373,986	3,400,702
Net operating revenue	294,489	176,077	1,496,027	1,115,138
Taxes & uncollectible railway rev.	37,405	23,502	259,658	214,404
Operating income	257,084	152,575	1,236,369	900,734
Other income	55,582	57,797	581,572	707,466
Gross income	312,666	210,372	1,817,941	1,608,200
Deductions from income	126,074	124,864	1,070,708	1,118,350
Net income	186,592	85,508	747,233	489,850
Kanawha & Michigan				
Operating revenues	337,014	291,973	2,666,352	2,735,792
Operating expenses	224,065	201,917	1,869,417	1,785,910
Net operating revenue	112,949	90,056	796,935	949,882
Taxes & uncollectible railway rev.	35,310	14,100	170,531	126,208
Operating income	77,639	75,956	626,404	823,674
Other income	48,661	42,760	618,125	392,551
Gross income	126,300	118,716	1,244,527	1,216,225
Deductions from income	26,495	28,091	243,462	261,811
Net income	99,805	90,625	1,001,065	954,414
Norfolk & Western				
Miles operated	2,085	2,085	2,085	2,077
Total operating revenues	5,719,694	5,122,182	48,365,495	44,452,374
Total operating expenses	3,445,680	2,880,727	29,824,623	24,912,551
Net operating revenues	2,274,014	2,241,455	18,540,872	19,539,823
Taxes	413,000	255,000	3,796,000	1,715,000
Railway operating income	1,861,014	1,986,455	14,824,872	17,824,823
Other income (balance)	145,508	168,267	2,602,572	1,646,695
Gross income	2,006,522	2,154,722	17,427,444	19,471,518
Fixed charges	332,664	341,066	3,002,177	3,115,518
Net income	1,673,858	1,813,656	14,185,267	16,356,000
Pacific Coast Co				
Gross earnings	475,865	756,737	3,393,762	2,265,792
Expenses	373,464	646,910	1,106,494	1,983,733
Net earnings	102,391	109,827	287,268	282,059
Pennsylvania Railroad System				
Pennsylvania RR				
Average number miles operated	4,562	4,534	4,562	4,534
Railway operating revenues	22,998,820	19,969,555	191,945,168	171,918,479
Railway operating expenses	17,061,377	13,996,419	147,059,476	122,614,828
Net rev. from railway operations	5,937,443	5,973,136	44,885,692	49,303,651
Railway tax accruals	868,031	751,867	7,606,434	6,766,800
Uncollectible railway revenues	5,641	10,203	18,507	30,403
Railway operating income	5,063,771	5,211,061	37,261,201	42,506,448
Other income	1,799,955	1,947,137	16,181,860	17,344,020
Gross income	6,863,726	7,158,198	53,443,061	59,850,468
Fixed charges	2,590,036	2,453,443	21,718,220	21,069,563
Net income	4,273,690	4,704,755	31,724,841	38,780,905

New York New Haven & Hartford Railroad and Subsidiary Companies.

	—Operating Revenue—		—Op. Exp. & Taxes—		—Operating Income—		—Other Income—		—Gross Income—		—Int., Rentals, &c.—		—Net Corp. Income—	
	1917.	1916.	1917.	1916.	1									

Pennsylvania Railroad System—Concluded

	—Month of September—		—Jan. 1 to Sept. 30—	
	1917.	1916.	1917.	1916.
Baltimore Chesapeake & Atl				
Average number miles operated	\$ 87	\$ 87	\$ 87	\$ 87
Railway operating revenues	154,809	137,521	966,482	930,310
Railway operating expenses	123,746	106,191	830,300	752,433
Net rev. from railway operations	31,063	31,330	136,182	177,887
Railway tax accruals	2,634	1,400	22,335	19,460
Uncollectible railway revenues	—	—	2	37
Railway operating income	28,429	29,930	113,845	158,390
Other income	3,369	—1,994	10,123	—12,456
Gross income	31,798	27,936	123,968	145,934
Fixed charges	14,949	20,520	170,832	180,886
Net income	16,849	7,416	—46,864	—34,932
Cumberland Valley				
Average number miles operated	163	163	163	163
Railway operating revenues	435,922	326,027	3,633,105	2,684,033
Railway operating expenses	228,864	158,831	1,876,568	1,386,449
Net rev. from railway operations	207,058	167,196	1,756,537	1,297,584
Railway tax accruals	36,337	5,960	361,718	53,637
Non-collectible railway revenues	—	133	—	257
Railway operating income	170,721	161,103	1,394,819	1,243,690
Other income	7,576	6,950	80,600	87,073
Gross income	178,297	168,053	1,475,419	1,330,763
Fixed charges	32,556	21,726	264,059	171,540
Net income	145,741	146,327	1,211,360	1,159,223
Long Island				
Average number miles operated	397	397	397	397
Railway operating revenues	1,910,499	1,458,491	12,838,720	11,453,407
Railway operating expenses	1,067,423	852,346	8,535,436	7,394,126
Net rev. from railway operations	843,076	606,145	4,303,284	4,059,271
Railway tax accruals	79,081	74,234	707,375	649,300
Uncollectible railway revenues	314	4,941	1,442	7,218
Railway operating income	763,681	526,970	3,594,467	3,402,753
Other income	63,972	55,524	464,465	455,086
Gross income	827,653	582,494	4,058,932	3,857,839
Fixed charges	337,475	393,253	3,237,817	3,528,901
Net income	490,178	189,241	821,115	328,938
Maryland Delaw & Virginia				
Average number miles operated	82	82	82	82
Railway operating revenues	110,232	95,092	751,992	682,048
Railway operating expenses	91,877	85,904	638,238	608,889
Net rev. from railway operations	18,355	9,188	113,754	73,157
Railway tax accruals	1,237	1,000	10,486	6,918
Uncollectible railway revenues	—	—	13	—
Railway operating income	17,118	8,188	103,255	66,239
Other income	51	70	1,529	1,194
Gross income	17,169	8,258	104,784	67,433
Fixed charges	14,212	13,397	117,109	124,951
Net income	2,957	—5,139	—12,325	—57,518
New York Phila & Norfolk				
Average number miles operated	112	112	112	112
Railway operating revenues	512,028	423,971	4,097,652	3,899,794
Railway operating expenses	337,864	283,521	2,944,755	2,584,974
Net rev. from railway operations	174,164	140,450	1,152,897	1,314,820
Railway tax accruals	25,153	16,000	198,271	97,405
Uncollectible railway revenues	—	68	344	442
Railway operating income	149,011	124,382	954,282	1,216,973
Other income	7,078	6,027	56,585	54,334
Gross income	156,089	130,409	1,010,867	1,271,307
Fixed charges	33,293	31,930	261,628	309,387
Net income	122,796	98,479	749,239	961,920
Phila Balti & Washington				
Average number miles operated	717	717	717	717
Railway operating revenues	3,182,004	2,230,243	23,717,392	18,804,621
Railway operating expenses	2,151,666	1,616,149	18,061,561	13,690,146
Net rev. from railway operations	1,030,338	614,094	5,665,831	5,114,475
Railway tax accruals	90,999	63,225	777,603	569,019
Uncollectible railway revenues	9	1	226	1,514
Railway operating income	938,330	550,868	4,878,002	4,543,942
Other income	116,824	117,981	1,033,860	1,043,508
Gross income	1,056,154	668,849	5,911,862	5,587,450
Fixed charges	329,705	286,181	2,774,835	2,659,026
Net income	726,449	382,668	3,137,027	2,928,424
Phila & Camden Ferry				
Operating revenues	93,900	83,508	741,822	667,574
Operating expenses	40,043	36,990	379,957	290,613
Net revenue from operations	53,857	46,518	361,865	376,961
Tax accruals	10,783	3,545	94,972	31,897
Operating income	43,074	42,973	266,893	345,064
Other income	6,683	6,238	58,191	52,311
Gross income	49,757	49,211	325,084	397,375
Fixed charges	2,090	1,183	16,202	11,290
Net income	47,667	48,028	308,882	386,085
West Jersey & Seashore				
Average number miles operated	359	359	359	359
Railway operating revenues	903,490	789,770	6,815,934	6,232,332
Railway operating expenses	680,589	544,424	5,152,405	4,434,795
Net rev. from railway operations	222,901	245,346	1,663,529	1,797,537
Railway tax accruals	40,504	38,100	371,229	342,902
Uncollectible railway revenues	24	74	148	617
Railway operating income	182,373	207,172	1,292,152	1,454,018
Other income	15,867	9,632	104,235	89,617
Gross income	198,240	216,804	1,396,387	1,543,635
Fixed charges	51,786	61,187	480,998	539,250
Net income	146,454	155,617	915,389	1,004,385
Western N Y & Penna				
Average number miles operated	658	669	658	669
Railway operating revenues	1,241,403	1,208,507	11,160,953	10,189,878
Railway operating expenses	1,131,510	900,715	10,092,237	7,891,690
Net rev. from railway operations	109,893	307,792	1,068,716	2,298,188
Railway tax accruals	23,234	22,280	205,208	200,521
Uncollectible railway revenues	—	—	—	52
Railway operating income	86,659	285,512	863,508	2,097,615
Other income	4,048	4,065	35,399	38,155
Gross income	90,707	289,577	898,907	2,135,770
Fixed charges	222,624	205,208	2,025,732	1,894,946
Net income	—131,917	84,369	—1,126,825	240,824
Pennsylvania Company				
Average number miles operated	1,754	1,754	1,754	1,754
Railway operating revenues	7,190,353	6,950,912	58,587,592	56,762,183
Railway operating expenses	5,182,844	4,501,430	45,532,236	37,555,192
Net rev. from railway operations	2,007,509	2,449,482	13,055,266	19,206,991
Railway tax accruals	457,070	393,030	3,366,957	2,699,460
Uncollectible railway revenues	12	294	698	3,564
Railway operating income	1,550,427	2,056,158	9,687,611	16,503,967
Other income	1,157,222	972,533	9,447,338	9,183,144
Gross income	2,687,649	3,028,693	19,134,949	25,687,111
Fixed charges	1,702,162	1,718,217	14,025,449	15,578,800
Net income	985,487	1,310,476	5,109,500	10,108,311

	—Month of September—		—Jan. 1 to Sept. 30—	
	1917.	1916.	1917.	1916.
Grand Rapids & Indiana				
Average number miles operated	\$ 575	\$ 575	\$ 575	\$ 575
Railway operating revenues	610,994	550,277	4,935,656	4,403,561
Railway operating expenses	438,624	385,669	3,943,290	3,350,147
Net rev. from railway operations	172,369	164,637	992,354	1,073,414
Railway tax accruals	25,700	25,768	212,957	217,960
Uncollectible railway revenues	26	5	54	297
Railway operating income	146,643	138,864	778,843	855,157
Other income	4,699	5,189	53,809	49,627
Gross income	151,342	144,053	832,652	904,784
Fixed charges	92,360	69,130	645,184	641,252
Net income	58,982	74,923	187,468	263,532
Pitts Cin Chicago & St Louis				
Average number miles operated	2,399	2,399	2,399	2,399
Railway operating revenues	6,166,836	5,656,330	54,824,756	47,215,841
Railway operating expenses	4,673,047	3,888,351	41,161,963	34,421,710
Net rev. from railway operations	1,493,789	1,767,979	13,662,793	12,794,131
Railway tax accruals	314,417	258,383	2,170,934	1,966,818
Uncollectible railway revenues	44	351	879	5,456
Railway operating income	1,179,328	1,509,245	11,490,980	10,823,857
Other income	121,873	72,663	605,899	571,458
Gross income	1,301,201	1,581,908	12,096,879	11,395,316
Fixed charges	908,554	723,712	7,460,204	6,609,905
Net income	392,647	858,196	4,636,675	4,785,410
Pennsylvania System—East & West of Pittsburgh				
<i>Lines East:</i>				
Total operating revenue	—Month of September—	—Jan. 1 to Sept. 30—		
	30,521,712	25,795,739	247,741,122	219,629,544
Total operating expenses	23,067,301	18,754,687	196,890,463	163,201,099
Railway operating income	7,454,411	7,041,052	50,850,659	56,428,545
<i>Lines West:</i>				
Total operating revenue	14,152,280	13,317,347	119,917,829	109,742,879
Total operating expenses	11,250,049	9,586,600	97,860,739	81,346,652
Railway operating income	2,902,231	3,730,747	22,057,090	28,396,227
<i>Total East and West:</i>				
Total operating revenue	44,673,993	39,113,085	367,658,951	329,372,522
Total operating expenses	34,317,351	28,341,287	294,751,202	244,547,751
Railway operating income	10,356,642	10,771,798	72,907,749	84,824,771
Reading Company				
<i>Railway Company</i>				
Receipts	—Month of September—	—Jan. 1 to Sept. 30—		
	5,607,963	5,259,332	50,283,009	45,071,683
Expenses	4,598,482	3,166,931	37,788,224	27,944,920
Profit in operating	1,009,481	2,092,401	12,494,785	17,126,763
Rent, interest, taxes, &c. (est.)	872,500	799,500	7,612,500	7,278,460
Surplus	136,981	1,292,901	4,882,285	9,850,303
<i>Coal & Iron Company</i>				
Receipts	4,403,473	3,701,311	35,937,413	28,896,094
Expenses	3,766,435	3,514,327	31,152,537	27,577,807
Profit in operating	637,038	4,784,876	4,784,876	1,318,287
Interest and taxes (estimated)	200,000	9,000	525,000	78,175
Surplus	437,038	177,984	4,259,876	1,240,112
<i>Reading Company</i>				
Receipts	589,409	580,869	8,742,400	8,523,483
Expenses	7,070	6,984	94,270	72,534
Profit	582,339	573,885	8,648,130	8,450,949
Interest and taxes (estimated)	493,000	456,809	4,437,000	4,082,100
Surplus	89,339	117,076	4,211,130	4,368,849
Rio Grande Southern				
<i>—Month of September—</i>				
Operating revenue	57,601	54,409	448,616	406,747
Operating expenses	36,436	32,837	281,147	275,227
Net operating revenue	21,165	21,572	167,469	131,521
Less taxes	3,400	3,201	30,600	29,614
Operating income	17,765	18,371	136,869	101,907
Other income	77	59	2,027	2,384
Total net income	17,842	18,430	138,896	104,285
Interest, &c.	17,351	16,419	153,170	149,010
Surplus	491	2,011	—14,274	—44,725
St. Louis-San Fran				
<i>—Month of September—</i>				
Mileage	5,166	5,257		
Freight revenue	3,432,473	3,225,010		