

RAILWAY EARNINGS

SECTION OF THE COMMERCIAL & FINANCIAL CHRONICLE

Copyrighted in 1918 according to Act of Congress, by WILLIAM B. DANA COMPANY, in office of Librarian of Congress, Washington, D. C.

VOL. 107.

NEW YORK, DECEMBER 14, 1918.

NO. 2790.

THIS entire publication is devoted to a presentation of the reports of earnings and expenses of United States railroads for the latest month (October) and for the calendar year to date, including said months. 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. *Returns are now required only from carriers whose railway operating revenues, or gross earnings, exceed \$1,000,000 per annum.*

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 nearly fifty years its weekly and monthly summaries have been everywhere accepted as authoritative. The present publication is in continuation of this work.

Full Details. These Inter-State Commerce returns also make it possible for us to present full details of both the revenues and expenses. Besides showing total gross earnings, we indicate 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 railway tax accruals (less War Taxes) and the net earnings after the deduction of such taxes and the comparatively trifling item of uncollectible railway revenues. In addition, we indicate the net earnings remaining after the deduction of certain rents, namely equipment rents and joint facility rent. Lastly, we show the Federal War Taxes, the carriers being obliged themselves to meet these taxes out of the rental received from the Government. We conclude by giving the miles operated 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 statements 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 Commission returns, or where they give fixed charges in addition to earnings, or where they have a separate and distinct fiscal year.

Other Returns 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 15th—this special publication, furnishing a sort of compendium of earnings in which we bring together all the returns for the latest month which are available.

Only for Subscribers. As in the case of our numerous other Supplements or "Sections," all of which are expensive publications, the "Railway Earnings Section" will be furnished only to "Chronicle" subscribers. These will receive it free of charge, one copy going with each subscription. It will be impossible to obtain copies in any other way, as none will be printed for general sale.

WILLIAM B. DANA COMPANY, PUBLISHERS
NEW YORK

CHRONICLE BUILDING

FRONT, PINE & DEPEYSTER STREETS

GENERAL INDEX

TO ROADS APPEARING IN THIS SECTION.

Name—	Page	Name—	Page	Name—	Page
Alabama & Vicksburg.....	4	Duluth South Shore & Atlantic.....	7	New York New Haven & Hartford.....	10
Alabama Great Southern. <i>See</i> Southern.....	12	Duluth Winnipeg & Pacific.....	7	New York Ontario & Western.....	10 and 14
Ann Arbor.....	4	East St. Louis Connecting.....	7	New York Phila. & Norfolk. <i>See</i> Penn.....	10
Arizona Eastern. <i>See</i> Southern Pacific.....	12	El Paso & Southwestern.....	7	New York Susquehanna & Western.....	10
Atechison Topeka & Santa Fe.....	4	Elgin Joliet & Eastern.....	7	Newburgh & South Shore.....	9
Atlanta & West Point.....	4	Erie.....	7	Norfolk & Western.....	10
Atlanta Birmingham & Atlantic.....	4	Florida East Coast.....	7	Norfolk Southern.....	10
Atlantic & St. Lawrence. <i>See</i> Grd. Trk. Lines in New England.....	7	Fonda Johnstown & Gloversv.....	7 and 14	Northern Pacific.....	10
Atlantic City.....	4	Fort Smith & Western.....	7	Northwestern Pacific.....	10
Atlantic Coast Line.....	4	Fort Worth & Den. City. <i>See</i> Col. & So.....	6	Oregon Short Line. <i>See</i> Union Pacific.....	13
Baltimore & Ohio.....	4	Ft. Worth & Rio Gr. <i>See</i> St. L. & S. F.....	11	Oregon-Wash. RR. & Nav. <i>See</i> Un. Pac.....	13
Baltimore & Ohio Chicago Terminal.....	4	Galv. Harrisb. & San Ant. <i>See</i> Sou. Pac.....	12	Panhandle & Santa Fe. <i>See</i> Atechison.....	10
Baltimore Ches. & Atlantic. <i>See</i> Penn.....	10	Galveston Wharf.....	7	Pennsylvania Railroad.....	10
Bangor & Aroostook.....	4	Georgia.....	7	Pennsylvania Company. <i>See</i> Penn.....	11
Beaum.Sour L. & W. <i>See</i> N. O. T. & M.....	9	Georgia Southern & Fla. <i>See</i> Southern.....	12	Peoria & Pekin Union.....	11
Bellefonte Central.....	14	Grand Rapids & Indiana. <i>See</i> Penn.....	10	Pere Marquette.....	11
Belt Railway of Chicago.....	4	Grand Trunk Lines in New England.....	7	Philadelphia & Reading Ry.....	11
Bessemer & Lake Erie.....	4	Grand Trunk Western.....	7	Pittsb. & L. E. <i>See</i> N. Y. Cent.....	10
Bingham & Garfield.....	5	Great Northern.....	7	Pitts. Cin. Chic. & St. Louis. <i>See</i> Penn.....	11
Birmingham Southern.....	5	Gulf & Ship Island.....	7	Pittsburgh Shawmut & Northern.....	11
Boston & Maine.....	5	Gulf Colo. & Santa Fe. <i>See</i> Atechison.....	4	Pittsburgh & Shawmut.....	11
Buffalo & Susq. RR. Corp.....	5	Gulf Mobile & Northern.....	7	Pittsburgh & West Virginia.....	11
Buffalo Rochester & Pittsburgh.....	5 and 14	Hooking Valley.....	8	Port Reading.....	11
Canadian Pacific Lines (in Maine).....	5	Houston & Texas Cent. <i>See</i> Sou. Pac.....	12	Quincy Omaha & Kansas City.....	11
Carolina Clinchfield & Ohio.....	5	Houston East & West Tex. <i>See</i> So. Pac.....	12	Richmond-Washington System.....	11
Central New England.....	5	Illinois Central.....	8	Richm. Fred. & Potom. <i>See</i> Rich.-Wash.....	11
Central of Georgia.....	5	Indiana Harbor Belt. <i>See</i> N. Y. Central.....	9	Rutland.....	11
Central RR. of New Jersey.....	5	International & Great Northern.....	8	St. Joseph & Grand Isl. <i>See</i> Union Pac.....	13
Central Vermont.....	5	Kanawha & Mich. <i>See</i> N. Y. Cent.....	9	St. Louis-San Francisco.....	11
Charleston & West Carolina.....	5	Kansas City Mexico & Orient RR.....	8	St. L. Brownsv. & Mex. <i>See</i> N. O. T. & M.....	9
Chesapeake & Ohio Lines.....	5	Kan. City Mex. & Orient Ry. Co. of Tex.....	8	St. Louis Merchants' Bridge & Terminal. <i>See</i> Terminal Association of St. Louis.....	12
Chicago & Alton.....	5	Kansas City Southern.....	8	St. Louis San Fr. & Tex. <i>See</i> St. L.-SF.....	11
Chicago & Eastern Illinois.....	5	Kansas City Terminal.....	8	St. Louis Southwestern.....	11
Chicago & Erie. <i>See</i> Erie.....	7	Lake Erie & W. <i>See</i> N. Y. Cent.....	9	St. Louis S. W. Ry. of Tex. <i>See</i> St. L. & S. W.....	11
Chicago & North Western.....	5	Lehigh & Hudson River.....	8	San Antonio & Aransas Pass.....	11
Chicago Burlington & Quincy.....	5	Lehigh & New England.....	8	Seaboard Air Line.....	11
Chicago Det. & Can. Grand Trk. Jct. <i>See</i> Grand Trunk Western.....	7	Lehigh Valley.....	8	South Buffalo.....	12
Chicago Great Western.....	5 and 14	Long Islad. <i>See</i> Pennsylvania.....	10	Southern Railway.....	12
Chicago Indianapolis & Louisville.....	5	Los Angeles & Salt Lake.....	8	Southern Pacific.....	12
Chicago Junction.....	5	Louisiana & Arkansas.....	8	Southern Ry. in Mississippi. <i>See</i> South.....	12
Chicago Milwaukee & St. Paul.....	6	Louisiana Railway & Navigation Co.....	8	Spokane International.....	12
Chicago Peoria & St. Louis RR.....	6	Louisiana Western. <i>See</i> Southern Pac.....	12	Spokane Portland & Seattle.....	12
Chicago Rock Island & Gulf.....	6	Louisville & Nashville.....	8	Staten Island Rapid Transit.....	12
Chicago Rock Island & Pacific.....	6	Louisville Henderson & St. Louis.....	8	Tennessee Central.....	12
Chicago St. Paul Minn. & Omaha.....	6	Maine Central.....	8	Terminal Railroad Assn. of St. Louis.....	12
Chicago Terre Haute & Southeastern.....	6	Maryland Delaw. & Virginia. <i>See</i> Penn.....	10	Texarkana & Ft. Smith. <i>See</i> Kan. C. So.....	8
Cincinnati Indianapolis & Western.....	6	Michigan Cent. <i>See</i> N. Y. Cent.....	10	Texas & New Orleans. <i>See</i> So. Pac.....	12
Cincinnati New Orleans & Texas Pacific.....	6	Midland Valley.....	8	Texas & Pacific.....	12
Cincinnati North'n. <i>See</i> N. Y. Cent.....	9	Mineral Range.....	8	Tol. & Ohio Cent. <i>See</i> N. Y. Cent.....	10
Cleve. Cin. Chic. & St. L. <i>See</i> N. Y. Cent.....	9	Minneapolis & St. Louis.....	8	Tol. Peoria & West. <i>See</i> Penn.....	11 and 14
Coal & Coke.....	6	Minneapolis St. Paul & S. S. M.....	8	Toledo St. Louis & Western.....	13
Colorado & Southern.....	6	Minnesota & Internat. <i>See</i> No. Pac.....	10	Trinity & Brazos Valley. <i>See</i> Colorado & Southern.....	6
Colorado & Wyoming.....	6	Mississippi Central.....	9	Ulster & Delaware.....	13
Colorado Midland.....	6	Missouri & North Arkansas.....	9	Union RR. (of Pennsylvania).....	13
Cripple Creek & Colorado Springs.....	6	Missouri Kansas & Texas.....	9	Union Pacific.....	13
Cumberland Valley. <i>See</i> Pennsylvania.....	10	Missouri Kansas & Tex. Ry. of Texas.....	9	Utah.....	13
Delaware & Hudson.....	6	Missouri Oklahoma & Gulf.....	9	Vicksburg Shreveport & Pacific.....	13
Delaware Lackawanna & Western.....	6	Missouri Pacific.....	9	Virginian.....	13
Denver & Rio Grande.....	6	Mobile & Ohio. <i>See</i> Southern.....	12	Wabash.....	13
Denver & Salt Lake.....	6	Monongahela. <i>See</i> Pennsylvania.....	10	Washington Southern. <i>See</i> Rich.-Wash.....	11
Detroit & Mackinac.....	6	Monongahela Connecting.....	9	West Jersey & Seashore. <i>See</i> Penn.....	10
Detroit & Toledo Shore Line.....	6	Morgan's L. & T. RR. & SS. Co. <i>See</i> So. P.....	12	Western Maryland.....	13
Detroit Grand Haven & Milwaukee. <i>See</i> Grand Trunk Western.....	7	Nashville Chattanooga & St. Louis.....	9	Western Pacific.....	13
Detroit Toledo & Ironton.....	7	Nevada Northern.....	9	Western Railway of Alabama.....	13
Duluth & Iron Range.....	7	New Orleans & North Eastern.....	9	Wheeling & Lake Erie.....	1
Duluth Missabe & Northern.....	7	New Orleans & North Eastern.....	9	Wichita Falls & Northwestern.....	1
		New Orleans Great Northern.....	9	Yazoo & Mississippi Valley.....	1
		New Orleans Texas & Mexico.....	9		
		New York Central.....	9		
		New York Chicago & St. Louis.....	10		

INTER-STATE COMMERCE COMMISSION RETURNS FOR OCTOBER AND THE TEN MONTHS ENDING WITH OCTOBER

In the following we furnish detailed figures of earnings and expenses for October 1918, as compared with October 1917, and also for the ten months ending with October in the two years, of every steam railroad in the United States which is obliged to file monthly returns of earnings and expenses with the Inter-State Commerce Commission at Washington.

It should be understood, however, that the Inter-State Commerce Commission now requires monthly reports only from roads whose gross railway operating revenues exceed \$1,000,000 per annum. Prior to the taking over of the roads by the Government, or, to be strictly accurate, prior to the call for the March 1918 reports, monthly returns were required from all carriers having railway operating revenues in excess of \$100,000 per annum.

In the closing pages of this publication—page 14—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 the latter.

Table with multiple columns for different railway systems (Alabama & Vicksburg, Atlanta & West Point, Baltimore & Ohio, etc.) and rows for Earnings, Expenses, and Net after taxes, comparing 1918 and 1917 data for the month of October and the first ten months of the year.

Bingham & Garfield

EARNINGS.	Month of October		Jan. 1 to Oct. 31	
	1918.	1917.	1918.	1917.
Freight revenue	207,621	311,637	2,795,886	2,614,098
Passenger revenue	4,040	3,871	39,471	48,877
Tot., incl. other rev.	309,666	321,188	2,908,243	2,704,286
Expenses—Maint. way	39,076	25,530	394,953	281,559
Maint. of equipm't.	47,671	39,146	456,422	350,418
Traffic expenses	1,192	1,194	12,522	12,884
Transportation exp.	65,287	45,807	567,733	393,168
Total, incl. other	161,433	116,071	1,514,651	1,052,647
Net from railroad	148,232	205,117	1,393,592	1,651,639
Taxes (less war taxes)	11,749	15,426	97,836	83,088
Net after taxes	136,503	189,692	1,295,715	1,568,550
Net after rents	153,341	209,214	1,460,200	1,559,345
War taxes	46,666	99,699	466,666	
Aver. miles of r'd oper.	36	36		

Central of Georgia

EARNINGS.	Month of October		Jan. 1 to Oct. 31	
	1918.	1917.	1918.	1917.
Freight revenue	1,384,948	1,017,110	10,049,189	8,169,884
Passenger revenue	480,332	417,120	4,793,188	3,264,331
Tot., incl. other rev.	1,774,419	1,592,577	17,001,793	12,762,565
Expenses—Maint. way	363,460	215,617	2,578,499	1,902,798
Maint. of equipm't.	651,046	338,131	3,341,233	2,220,119
Traffic expenses	25,184	44,470	318,241	401,707
Transportation exp.	762,535	483,679	6,490,767	4,210,700
Total, incl. other	1,856,510	1,019,332	13,250,139	9,130,465
Net from railroad	117,909	573,264	3,751,653	3,632,100
Taxes (less war taxes)	58,385	61,386	637,004	631,930
Net after taxes	59,110	511,463	3,108,880	7,990,698
Net after rents	54,148	535,151	3,078,160	3,382,985
War taxes	6,770	5,592	93,085	38,005
Aver. miles of r'd oper.	1,918	1,918		

Chicago & Alton

EARNINGS.	Month of October		Jan. 1 to Oct. 31	
	1918.	1917.	1918.	1917.
Freight revenue	1,736,707	1,348,000	14,107,202	11,976,582
Passenger revenue	505,480	444,700	4,711,982	4,024,084
Tot., incl. other rev.	2,388,752	1,911,763	20,124,094	17,171,101
Expenses—Maint. way	344,026	254,781	2,770,477	1,863,180
Maint. of equipm't.	501,608	450,256	4,899,714	3,458,062
Traffic expenses	21,367	40,168	274,677	398,315
Transportation exp.	882,516	690,821	8,303,360	6,043,029
Total, incl. other	1,803,462	1,475,021	16,752,407	12,762,676
Net from railroad	585,290	436,742	3,371,687	4,999,043
Taxes (less war taxes)	57,231	63,850	605,043	567,934
Net after taxes	527,729	372,547	2,764,413	4,428,484
Net after rents	422,984	270,408	1,783,216	3,563,096
War taxes	805		8,051	
Aver. miles of r'd oper.	1,050	1,052		

Chicago & Eastern Illinois

EARNINGS.	Month of October		Jan. 1 to Oct. 31	
	1918.	1917.	1918.	1917.
Freight revenue	2,213,808	1,452,107	17,332,771	13,224,931
Passenger revenue	355,398	305,435	3,282,920	2,844,381
Tot., incl. other rev.	2,731,341	1,898,964	22,206,343	17,465,427
Expenses—Maint. way	242,239	160,965	2,781,055	1,863,888
Maint. of equipm't.	811,436	493,532	7,163,517	4,337,637
Traffic expenses	19,967	33,213	234,242	277,448
Transportation exp.	969,148	708,513	8,845,718	6,567,912
Total, incl. other	2,190,993	1,441,824	19,625,657	15,507,696
Net from railroad	531,348	457,140	2,580,685	3,677,828
Taxes (less war taxes)	79,591	77,652	781,165	673,818
Net after taxes	451,381	379,620	1,799,649	3,281,150
Net after rents	382,130	408,180	1,896,579	3,913,533
War taxes	1,131	1,131		
Aver. miles of r'd oper.				

Birmingham Southern

EARNINGS.	Month of October		Jan. 1 to Oct. 31	
	1918.	1917.	1918.	1917.
Freight revenue	85,553	94,518	1,030,856	709,629
Passenger revenue	1,551,937	2,098	10,383	19,062
Tot., incl. other rev.	92,940	121,781	1,229,763	912,889
Expenses—Maint. way	3,002	15,985	98,464	157,604
Maint. of equipm't.	6,459	32,916	237,208	254,536
Traffic expenses	37,135	921	9,560	8,202
Transportation exp.	16,639	55,161	508,501	476,238
Total, incl. other	30,949	108,808	893,888	936,320
Net from railroad	61,890	12,973	335,774	36,568
Taxes (less war taxes)	6,790	5,032	55,074	31,526
Net after taxes	55,099	7,940	280,700	5,042
Net after rents	54,212	12,025	305,154	20,201
War taxes	27	44	27	44
Aver. miles of r'd oper.				

Central New England

EARNINGS.	Month of October		Jan. 1 to Oct. 31	
	1918.	1917.	1918.	1917.
Freight revenue	411,215	421,752	4,595,445	4,084,598
Passenger revenue	25,269	28,064	253,622	298,779
Tot., incl. other rev.	436,484	449,816	4,849,067	4,383,377
Expenses—Maint. way	456,095	477,315	5,058,301	4,581,251
Maint. of equipm't.	127,312	95,660	895,599	785,923
Traffic expenses	107,489	41,308	867,252	439,575
Transportation exp.	6,397	1,367	17,932	12,459
Total, incl. other	216,484	194,400	2,436,711	1,623,035
Net from railroad	495,951	343,563	4,339,421	2,955,249
Taxes (less war taxes)	39,856	133,452	718,883	1,626,002
Net after taxes	17,800	15,000	178,000	184,000
Net after rents	57,650	118,448	540,647	1,441,297
War taxes	72,007	87,039	99,050	866,378
Aver. miles of r'd oper.	301	301		

Chicago & North Western

EARNINGS.	Month of October		Jan. 1 to Oct. 31	
	1918.	1917.	1918.	1917.
Freight revenue	10,523,191	7,231,827	72,600,682	60,117,896
Passenger revenue	13,876,430	10,477,717	105,303,521	89,972,176
Tot., incl. other rev.	2,074,094	1,195,083	15,694,099	11,774,184
Expenses—Maint. way	2,282,181	1,595,994	21,736,564	14,882,279
Maint. of equipm't.	75,027	119,198	841,507	1,145,539
Traffic expenses	5,247,772	3,973,894	47,304,089	35,350,820
Transportation exp.	9,975,100	7,127,332	88,318,643	65,314,703
Total, incl. other	8,901,329	3,550,365	10,184,878	24,657,473
Net from railroad	525,000	425,000	4,305,000	4,250,000
Taxes (less war taxes)	3,375,231	2,922,372	12,655,363	20,398,362
Net after taxes	3,256,843	2,864,263	12,950,603	20,149,640
Net after rents	8,090	8,107		
War taxes				
Aver. miles of r'd oper.				

Central Railroad of New Jersey

EARNINGS.	Month of October		Jan. 1 to Oct. 31	
	1918.	1917.	1918.	1917.
Freight revenue	3,430,188	2,484,834	27,903,503	22,712,600
Passenger revenue	707,392	558,277	6,541,511	5,871,654
Tot., incl. other rev.	4,434,685	3,299,777	37,526,591	31,073,858
Expenses—Maint. way	349,254	319,066	3,119,127	2,587,389
Maint. of equipm't.	908,830	604,264	7,989,959	5,411,930
Traffic expenses	17,790	31,185	254,342	313,882
Transportation exp.	1,702,202	1,415,027	16,466,791	12,215,777
Total, incl. other	3,071,765	2,456,720	28,757,036	21,360,330
Net from railroad	1,362,919	842,958	8,769,555	9,713,627
Taxes (less war taxes)	169,273	150,218	1,713,812	1,601,475
Net after taxes	1,192,939	692,550	7,051,186	8,106,941
Net after rents	1,224,450	664,638	6,912,594	8,117,688
War taxes	684	683		
Aver. miles of r'd oper.				

Boston & Maine

EARNINGS.	Month of October		Jan. 1 to Oct. 31	
	1918.	1917.	1918.	1917.
Freight revenue	3,753,623	3,275,305	35,893,292	29,317,624
Passenger revenue	1,551,937	1,709,807	15,832,934	14,620,165
Tot., incl. other rev.	6,104,231	5,500,377	57,896,268	49,401,339
Expenses—Maint. way	1,877,725	644,140	7,445,643	3,356,100
Maint. of equipm't.	1,170,222	774,147	10,463,096	6,918,785
Traffic expenses	37,135	48,815	391,141	372,669
Transportation exp.	3,225,910	2,528,558	30,243,063	24,294,301
Total, incl. other	5,529,756	4,139,626	50,371,681	38,351,945
Net from railroad	574,471	1,360,746	7,524,586	11,049,394
Taxes (less war taxes)	173,885	171,285	1,755,000	1,718,451
Net after taxes	400,585	1,189,460	5,769,585	9,330,939
Net after rents	407,084	1,090,705	4,334,918	6,769,610
War taxes	2,258	2,258		
Aver. miles of r'd oper.				

Central Railroad of New Jersey

EARNINGS.	Month of October		Jan. 1 to Oct. 31	
	1918.	1917.	1918.	1917.
Freight revenue	3,430,188	2,484,834	27,903,503	22,712,600
Passenger revenue	707,392	558,277	6,541,511	5,871,654
Tot., incl. other rev.	4,434,685	3,299,777	37,526,591	31,073,858
Expenses—Maint. way	349,254	319,066	3,119,127	2,587,389
Maint. of equipm't.	908,830	604,264	7,989,959	5,411,930
Traffic expenses	17,790	31,185	254,342	313,882
Transportation exp.	1,702,202	1,415,027	16,466,791	12,215,777
Total, incl. other	3,071,765	2,456,720	28,757,036	21,360,330
Net from railroad	1,362,919	842,958	8,769,555	9,713,627
Taxes (less war taxes)	169,273	150,218	1,713,812	1,601,475
Net after taxes	1,192,939	692,550	7,051,186	8,106,941
Net after rents	1,224,450	664,638	6,912,594	8,117,688
War taxes	684	683		
Aver. miles of r'd oper.				

Buffalo & Susquehanna RR Corp

EARNINGS.	Month of October		Jan. 1 to Oct. 31	
	1918.	1917.	1918.	1917.
Freight revenue	178,221	159,863	1,793,690	1,375,193
Passenger revenue	4,959	5,932	66,457	60,798
Tot., incl. other rev.	187,426	168,619	1,882,930	1,461,890
Expenses—Maint. way	46,241	23,390	359,481	225,978
Maint. of equipm't.	767,167	47,518	615,007	412,951
Traffic expenses	2,029	48,815	391,141	372,669
Transportation exp.	67,288	50,786	746,624	459,541
Total, incl. other	106,013	130,427	1,793,996	1,179,370
Net from railroad	8,585	38,191	88,934	282,520
Taxes (less war taxes)	4,100	2,750	41,000	27,500
Net after taxes	12,685	35,441	47,934	255,015
Net after rents	14,493	69,925	243,986	

EARNINGS.	Chicago Milwaukee & St Paul			
	Month of October		Jan. 1 to Oct. 31	
	1918.	1917.	1918.	1917.
Freight revenue.....	11,264,451	8,043,646	78,410,304	66,212,355
Passenger revenue.....	2,046,232	1,901,190	19,775,543	17,763,056
Tot., incl. other rev.	14,310,683	11,034,551	108,988,526	94,395,681
Expenses—Maint. way	1,665,456	1,035,575	13,955,557	9,234,187
Maint. of equipm't.	7,024,639	2,248,246	31,332,740	17,626,078
Traffic expenses.....	81,685	169,110	1,075,474	1,480,843
Transportation exp.	5,475,813	4,886,703	49,722,681	39,192,920
Total, incl. other.	14,468,707	8,029,522	98,724,993	69,479,813
Net from railroad.....	147,504	3,005,028	10,263,533	24,915,868
Taxes (less war taxes)	514,639	476,992	5,156,655	5,090,352
Net after taxes.....	367,546	2,408,037	5,062,660	17,777,308
Net after rents.....	501,833	2,344,005	4,137,488	18,041,899
War taxes.....	31,385	178,666	313,856	178,666
Aver. miles of r'd oper.	10,306	10,281		

EARNINGS.	Chicago Peoria & St Louis			
	Month of October		Jan. 1 to Oct. 31	
	1918.	1917.	1918.	1917.
Freight revenue.....	164,204	168,161	1,512,272	1,467,135
Passenger revenue.....	20,538	23,874	218,085	241,441
Tot., incl. other rev.	194,320	201,073	1,831,151	1,795,724
Expenses—Maint. way	40,971	24,261	294,834	216,751
Maint. of equipm't.	56,931	50,122	642,107	396,879
Traffic expenses.....	1,330	6,004	28,944	28,944
Transportation exp.	81,701	94,167	976,611	773,835
Total, incl. other.	185,296	180,698	2,017,965	1,506,890
Net from railroad.....	9,024	21,274	186,313	288,834
Taxes (less war taxes)	7,400	6,750	76,003	78,239
Net after taxes.....	1,624	14,524	262,316	210,575
Net after rents.....	5,195	957	312,103	151,083
War taxes.....	247	255		
Aver. miles of r'd oper.				

EARNINGS.	Chicago Rock Island & Gulf			
	Month of October		Jan. 1 to Oct. 31	
	1918.	1917.	1918.	1917.
Freight revenue.....	270,920	271,453	2,498,460	2,223,108
Passenger revenue.....	82,992	83,925	916,569	679,685
Tot., incl. other rev.	353,912	355,378	3,415,029	2,902,793
Expenses—Maint. way	62,867	31,838	507,354	410,438
Maint. of equipm't.	57,601	47,740	575,758	431,634
Traffic expenses.....	9,744	10,720	51,580	103,123
Transportation exp.	155,201	109,851	1,377,957	1,014,741
Total, incl. other.	295,413	210,556	2,463,699	2,000,539
Net from railroad.....	58,500	144,822	951,330	902,254
Taxes (less war taxes)	13,154	14,383	131,548	117,211
Net after taxes.....	45,346	130,439	819,782	785,043
Net after rents.....	78,237	159,018	804,309	1,024,040
War taxes.....	2,654	474	26,858	
Aver. miles of r'd oper.				

EARNINGS.	Chicago Rock Island & Pacific			
	Month of October		Jan. 1 to Oct. 31	
	1918.	1917.	1918.	1917.
Freight revenue.....	7,116,135	5,411,802	54,500,185	46,776,434
Passenger revenue.....	2,107,937	2,194,756	22,433,325	18,240,071
Tot., incl. other rev.	10,160,102	8,162,555	82,780,290	70,322,338
Expenses—Maint. way	1,478,458	929,259	11,677,939	9,116,032
Maint. of equipm't.	2,170,161	1,434,740	19,849,747	13,674,074
Traffic expenses.....	16,144	26,892	1,013,606	1,372,428
Transportation exp.	3,750,579	2,846,287	34,744,219	26,550,650
Total, incl. other.	7,752,196	5,583,146	69,618,578	52,494,721
Net from railroad.....	2,407,906	2,579,408	13,161,714	17,927,317
Taxes (less war taxes)	380,309	305,057	3,464,935	3,190,888
Net after taxes.....	2,027,597	2,274,351	9,696,779	14,736,429
Net after rents.....	1,878,857	2,118,321	8,431,842	12,545,541
War taxes.....	45,565	86,129	232,217	86,139
Aver. miles of r'd oper.	7,735	7,822		

EARNINGS.	Chicago St Paul Minn & Omaha			
	Month of October		Jan. 1 to Oct. 31	
	1918.	1917.	1918.	1917.
Freight revenue.....	1,859,334	1,406,022	13,728,387	11,423,671
Passenger revenue.....	504,047	489,894	5,181,567	4,758,032
Tot., incl. other rev.	2,496,072	2,064,554	20,235,460	17,654,369
Expenses—Maint. way	330,600	222,575	2,995,717	3,190,134
Maint. of equipm't.	941,294	369,995	4,438,933	3,744,074
Traffic expenses.....	16,144	26,892	1,013,606	1,372,428
Transportation exp.	972,229	600,889	9,407,342	7,355,421
Total, incl. other.	2,331,927	1,482,051	17,021,008	12,842,821
Net from railroad.....	164,144	572,509	3,214,451	4,811,549
Taxes (less war taxes)	141,945	137,962	1,121,723	1,080,207
Net after taxes.....	20,199	434,547	2,088,265	3,721,566
Net after rents.....	2,915	417,527	2,110,176	3,648,660
War taxes.....				
Aver. miles of r'd oper.	1,749	1,752		

EARNINGS.	Chicago Terre Haute & Southeast			
	Month of October		Jan. 1 to Oct. 31	
	1918.	1917.	1918.	1917.
Freight revenue.....	524,263	311,133	3,886,084	2,825,554
Passenger revenue.....	20,442	18,580	217,004	175,516
Tot., incl. other rev.	544,594	337,798	4,185,999	3,079,852
Expenses—Maint. way	82,307	44,358	508,717	364,407
Maint. of equipm't.	149,221	109,374	1,418,933	744,276
Traffic expenses.....	4,151	4,602	1,38,052	45,795
Transportation exp.	166,251	116,561	1,516,526	1,057,078
Total, incl. other.	409,180	284,926	3,595,951	2,326,830
Net from railroad.....	135,413	62,872	588,748	753,022
Taxes (less war taxes)	14,500	17,785	145,000	151,428
Net after taxes.....	120,913	45,087	443,748	601,594
Net after rents.....	190,075	72,597	759,487	1,111,327
War taxes.....	2,000	12,214	20,000	24,428
Aver. miles of r'd oper.	374	374		

EARNINGS.	Cincinnati Indianapolis & West			
	Month of October		Jan. 1 to Oct. 31	
	1918.	1917.	1918.	1917.
Freight revenue.....	212,622	149,050	1,926,429	1,533,634
Passenger revenue.....	36,650	60,486	447,273	475,506
Tot., incl. other rev.	271,354	218,947	2,605,333	2,216,097
Expenses—Maint. way	53,033	29,657	337,778	277,689
Maint. of equipm't.	94,941	46,308	745,049	374,122
Traffic expenses.....	4,285	9,504	63,929	71,471
Transportation exp.	126,100	91,431	1,240,790	933,026
Total, incl. other.	279,100	186,324	2,570,992	1,742,826
Net from railroad.....	7,254	32,623	35,241	473,271
Taxes (less war taxes)	10,679	12,115	102,180	103,610
Net after taxes.....	18,425	20,507	66,938	369,660
Net after rents.....	17,857	28,156	67,087	383,172
War taxes.....	1,314		12,351	
Aver. miles of r'd oper.	321	321		

EARNINGS.	Cincinnati New Ori & Texas Pac			
	Month of October		Jan. 1 to Oct. 31	
	1918.	1917.	1918.	1917.
Freight revenue.....	995,488	825,199	8,422,238	7,774,094
Passenger revenue.....	279,634	316,129	3,319,430	2,441,720
Tot., incl. other rev.	1,371,190	1,202,752	12,567,165	10,928,928
Expenses—Maint. way	140,345	82,293	1,190,784	823,803
Maint. of equipm't.	411,406	255,340	3,640,025	2,436,908
Traffic expenses.....	20,736	20,588	222,722	288,010
Transportation exp.	449,124	394,902	4,841,610	3,426,631
Total, incl. other.	1,052,611	781,516	10,124,907	7,235,756
Net from railroad.....	318,574	421,233	2,442,258	3,693,170
Taxes (less war taxes)	38,250	41,500	381,249	404,400
Net after taxes.....	280,318	379,728	2,060,250	3,288,655
Net after rents.....	326,803	466,997	2,027,395	4,264,783
War taxes.....	103,156	53,925	103,156	235,775
Aver. miles of r'd oper.	337	337		

EARNINGS.	Coal & Coke			
	Month of September		Jan. 1 to Sept. 30	
	1918.	1917.	1918.	1917.
Freight revenue.....	119,670	92,439	825,733	759,273
Passenger revenue.....	23,674	24,461	195,243	172,041
Tot., incl. other rev.	147,807	112,556	1,061,414	970,918
Expenses—Maint. way	41,183	25,408	265,114	187,984
Maint. of equipm't.	42,472	25,572	383,535	239,951
Traffic expenses.....	52,717	42,056	494,823	373,748
Transportation exp.	139,873	97,031	1,194,010	838,630
Total, incl. other.	7,034	15,252	132,596	132,388
Net from railroad.....	6,000	6,000	45,000	48,000
Taxes (less war taxes)	2,934	6,526	177,596	84,288
Net after taxes.....	4,066	19,242	101,522	180,210
Net after rents.....	197	197		
War taxes.....				
Aver. miles of r'd oper.				

EARNINGS.	Colorado & Wyoming			
	Month of October		Jan. 1 to Oct. 31	
	1918.	1917.	1918.	1917.
Freight revenue.....	33,704	28,126	286,983	334,885
Passenger revenue.....	1,604	2,390	23,159	25,117
Tot., incl. other rev.	105,000	90,977	941,004	996,068
Expenses—Maint. way	18,809	9,879	105,738	87,359
Maint. of equipm't.	15,553	13,003	163,394	140,042
Traffic expenses.....	69	55	1,301	1,189
Transportation exp.	44,271	33,413	408,207	325,055
Total, incl. other.	83,888	60,604	721,843	594,932
Net from railroad.....	21,112	30,372	219,760	401,735
Taxes (less war taxes)	4,600	4,100	38,944	36,177
Net after taxes.....	16,512	26,272	180,807	365,558
Net after rents.....	16,912	22,617	156,586	326,094
War taxes.....				
Aver. miles of r'd oper.	42	42		

EARNINGS.	Colorado & Southern System			
	Month of October		Jan. 1 to Oct. 31	
	1918.	1917.	1918.	1917.
Freight revenue.....	972,724	786,737	7,942,522	6,786,355
Passenger revenue.....	149,757	168,624	1,754,742	1,572,553
Tot., incl. other rev.	1,181,111	1,029,255	10,332,576	8,978,416
Expenses—Maint. way	155,631	81,572	1,215,607	845,099
Maint. of equipm't.	282,822	175,020	2,208,618	1,534,629
Traffic expenses.....	518	11,772	85,514	113,102
Transportation exp.	418,179	307,743	3,698,684	2,699,689
Total, incl. other.	901,925	608,363	7,673,327	5,507,564
Net from railroad.....	279,186	414,892	2,659,248	3,470,852
Taxes (less war taxes)	47,000	103,000	470,000	555,737
Net after taxes.....	232,187	311,785	2,189,389	2,904,003

EARNINGS.	Detroit Toledo & Ironton		El Paso & Southwestern	
	Month of October 1918.	1917.	Month of October 1918.	1917.
Freight revenue.....	\$ 321,615	\$ 200,983	\$ 987,454	\$ 888,989
Passenger revenue.....	12,890	16,118	144,484	185,968
Tot., incl. other rev.	354,043	238,376	1,179,466	1,133,680
Expenses—Maint. way	85,829	31,829	163,025	171,425
Maint. of equipm't.	79,777	53,043	387,019	125,706
Traffic expenses.....	3,807	3,916	8,126	23,162
Transportation exp.	181,927	140,082	333,605	292,352
Total, incl. other.....	303,298	237,672	921,846	597,479
Net from railroad.....	9,254	704	257,620	536,201
Taxes (less war taxes)	8,900	8,400	110,985	38,642
Net after taxes.....	18,162	8,334	146,635	497,515
Net after rents.....	36,301	24,427	150,190	488,669
War taxes.....	---	---	---	---
Aver. miles of r'd oper.	457	463	1,027	1,028

EARNINGS.	Duluth & Iron Range		Erie System Erie	
	Month of October 1918.	1917.	Month of October 1918.	1917.
Freight revenue.....	\$ 1,054,258	\$ 931,662	\$ 7,754,334	\$ 5,544,528
Passenger revenue.....	34,732	33,589	960,343	790,793
Tot., incl. other rev.	1,098,609	969,506	9,492,516	6,923,295
Expenses—Maint. way	104,913	82,462	1,091,995	724,445
Maint. of equipm't.	112,673	101,025	2,312,616	1,605,830
Traffic expenses.....	398	714	65,318	93,757
Transportation exp.	233,270	250,168	3,969,553	3,037,342
Total, incl. other.....	463,096	459,854	7,868,582	5,642,590
Net from railroad.....	634,913	509,951	1,611,933	1,280,705
Taxes (less war taxes)	79,723	57,951	109,000	260,130
Net after taxes.....	555,158	451,999	1,711,577	1,019,496
Net after rents.....	555,365	449,306	1,720,187	1,050,892
War taxes.....	---	---	---	---
Aver. miles of r'd oper.	284	269	1,989	1,989

EARNINGS.	Galveston Wharf		Georgia	
	Month of October 1918.	1917.	Month of October 1918.	1917.
Freight revenue.....	\$ 81,737	\$ 65,185	\$ 444,980	\$ 350,524
Passenger revenue.....	2,182	1,108	169,687	146,760
Tot., incl. other rev.	83,919	66,293	657,336	536,404
Expenses—Maint. way	1,143	1,108	35,482	27,239
Maint. of equipm't.	1,143	1,108	90,479	48,748
Traffic expenses.....	286	1,143	4,670	16,332
Transportation exp.	37,911	20,022	225,181	166,513
Total, incl. other.....	74,071	42,400	372,126	267,743
Net from railroad.....	7,666	22,744	285,210	265,661
Taxes (less war taxes)	11,800	13,200	5,950	6,178
Net after taxes.....	4,133	9,544	279,256	262,480
Net after rents.....	4,133	9,544	285,215	262,716
War taxes.....	---	---	---	---
Aver. miles of r'd oper.	13	13	328	328

EARNINGS.	Duluth Missabe & Northern		Chicago & Erie	
	Month of October 1918.	1917.	Month of October 1918.	1917.
Freight revenue.....	\$ 3,054,761	\$ 1,777,929	\$ 1,012,997	\$ 745,510
Passenger revenue.....	34,732	33,589	115,410	49,913
Tot., incl. other rev.	3,195,440	1,899,046	2,209,802	852,420
Expenses—Maint. way	182,816	176,366	611,213	338,442
Maint. of equipm't.	174,464	134,302	119,938	87,899
Traffic expenses.....	2,737	2,748	155,041	107,190
Transportation exp.	461,188	445,094	10,960	19,483
Total, incl. other.....	870,627	816,377	464,042	383,624
Net from railroad.....	2,324,813	1,082,669	775,385	614,920
Taxes (less war taxes)	324,046	117,414	484,413	247,500
Net after taxes.....	1,982,760	965,254	269,433	1,17,710
Net after rents.....	1,981,955	961,655	269,433	1,17,710
War taxes.....	---	---	---	---
Aver. miles of r'd oper.	412	418	269	269

EARNINGS.	Duluth South Shore & Atlantic		Florida East Coast	
	Month of October 1918.	1917.	Month of October 1918.	1917.
Freight revenue.....	\$ 359,894	\$ 240,292	\$ 354,775	\$ 339,277
Passenger revenue.....	98,816	110,111	137,663	188,421
Tot., incl. other rev.	458,978	383,124	611,213	560,739
Expenses—Maint. way	84,248	63,932	117,947	72,167
Maint. of equipm't.	102,458	74,727	146,885	116,088
Traffic expenses.....	5,516	8,156	6,150	6,739
Transportation exp.	224,244	160,166	306,563	224,129
Total, incl. other.....	429,686	297,303	584,830	420,920
Net from railroad.....	36,291	85,320	26,382	139,819
Taxes (less war taxes)	19,000	19,500	24,176	53,504
Net after taxes.....	37,291	65,820	2,197	86,283
Net after rents.....	36,200	68,262	26,854	81,969
War taxes.....	---	---	---	---
Aver. miles of r'd oper.	601	601	764	765

EARNINGS.	Grand Trunk Lines in New Eng.		Grand Trunk Western	
	Month of October 1918.	1917.	Month of October 1918.	1917.
Freight revenue.....	\$ 444,980	\$ 350,524	\$ 1,556,018	\$ 1,078,384
Passenger revenue.....	169,687	146,760	248,905	292,921
Tot., incl. other rev.	657,336	536,404	2,004,327	1,455,210
Expenses—Maint. way	35,482	27,239	29,457	231,822
Maint. of equipm't.	90,479	48,748	416,082	255,776
Traffic expenses.....	4,670	16,332	26,556	25,000
Transportation exp.	225,181	166,513	825,813	678,461
Total, incl. other.....	372,126	267,743	1,625,364	1,261,425
Net from railroad.....	285,210	265,661	378,962	193,784
Taxes (less war taxes)	5,950	6,178	103,145	48,918
Net after taxes.....	279,256	262,480	275,817	144,866
Net after rents.....	285,215	262,716	294,028	3,498
War taxes.....	---	---	---	---
Aver. miles of r'd oper.	328	328	1,002	1,023

EARNINGS.	Duluth Winnipeg & Pacific		Fonda Johnston & Gloversville	
	Month of October 1918.	1917.	Month of October 1918.	1917.
Freight revenue.....	\$ 98,688	\$ 126,217	\$ 31,562	\$ 24,235
Passenger revenue.....	19,136	22,042	51,937	58,483
Tot., incl. other rev.	120,779	150,399	88,406	86,725
Expenses—Maint. way	19,656	14,927	11,546	8,470
Maint. of equipm't.	21,770	24,633	8,960	6,477
Traffic expenses.....	2,887	2,666	542	491
Transportation exp.	61,056	74,798	35,434	29,632
Total, incl. other.....	112,439	125,810	63,620	51,577
Net from railroad.....	8,340	24,589	24,786	35,148
Taxes (less war taxes)	7,340	9,365	5,909	4,200
Net after taxes.....	993	15,223	18,888	30,948
Net after rents.....	12,951	23,712	15,239	18,757
War taxes.....	---	---	---	---
Aver. miles of r'd oper.	175	175	88	88

EARNINGS.	East St Louis Connecting		Fort Smith & Western	
	Month of October 1918.	1917.	Month of October 1918.	1917.
Freight revenue.....	\$ 102,039	\$ 87,197	\$ 102,832	\$ 94,856
Passenger revenue.....	14,007	9,840	24,127	26,147
Tot., incl. other rev.	120,779	150,399	134,954	130,828
Expenses—Maint. way	19,656	14,927	16,521	15,253
Maint. of equipm't.	21,770	24,633	38,046	24,342
Traffic expenses.....	2,887	2,666	3,305	3,188
Transportation exp.	73,683	56,455	40,632	35,349
Total, incl. other.....	152,774	81,242	104,265	83,701
Net from railroad.....	50,735	5,955	30,689	47,126
Taxes (less war taxes)	2,265	1,652	4,500	3,600
Net after taxes.....	33,000	4,302	26,189	43,526
Net after rents.....	619,432	8,904	24,803	47,463
War taxes.....	---	---	---	---
Aver. miles of r'd oper.	3	3	253	253

EARNINGS.	Gulf & Ship Island		Gulf Mobile & Northern	
	Month of October 1918.	1917.	Month of October 1918.	1917.
Freight revenue.....	\$ 148,052	\$ 170,462	\$ 169,710	\$ 187,154
Passenger revenue.....	58,721	51,466	33,031	33,525
Tot., incl. other rev.	226,242	234,999	216,346	229,679
Expenses—Maint. way	52,516	30,593	46,004	26,331
Maint. of equipm't.	37,155	29,410	56,790	35,265
Traffic expenses.....	2,742	3,288	4,065	4,696
Transportation exp.	77,309	64,288	87,052	63,403
Total, incl. other.....	178,368	136,183	202,521	140,797
Net from railroad.....	47,873	98,812	13,825	88,330
Taxes (less war taxes)	10,443	24,868	11,075	17,284
Net after taxes.....	37,430	73,944	2,749	71,045
Net after rents.....	38,876	72,347	4,359	80,566
War taxes.....	---	---	---	---
Aver. miles of r'd oper.	307	307	402	419

EARNINGS.	Elgin Joliet & Eastern		Grand Trunk Western	
	Month of October 1918.	1917.	Month of October 1918.	1917.
Freight revenue.....	\$ 2,091,857	\$ 1,229,451	\$ 1,556,018	\$ 1,078,384
Passenger revenue.....	121	130	248,905	292,921
Tot., incl. other rev.	2,094,205	1,334,379	2,004,327	1,455,210
Expenses—Maint. way	167,435	122,477	29,457	231,822
Maint. of equipm't.	864,358	282,092	416,082	255,776
Traffic expenses.....	7,365	9,989	26,556	25,000
Transportation exp.	744,660	498,648	825,813	678,461
Total, incl. other.....	1,797,526	950,210	1,625,364	1,261,425
Net from railroad.....	596,678	384,159	378,962	193,784
Taxes (less war taxes)	50,772	54,492	103,145	48,918
Net after taxes.....	545,906	329,666	275,817	144,866
Net after rents.....	543,280	208,405	294,028	3,498
War taxes.....	---	---	---	---
Aver. miles of r'd oper.	807	804	1,002	1,023

EARNINGS.	Grand Trunk Western		Great Northern	
	Month of October 1918.	1917.	Month of October 1918.	1917.
Freight revenue.....	\$ 9,964,831	\$ 6,590,188	\$ 60,997,830	\$ 53,447,351
Passenger revenue.....	1,342,759	1,605,482	13,001,866	13,213,777
Tot., incl. other rev.	12,000,441	8,344,840	12,000,441	8,344,840
Expenses—Maint. way	1,562,741	901,763	14,180,080	10,280,222
Maint. of equipm't.	2,031,774	1,046,308	16,074,479	9,957,375
Traffic expenses.....	43,750	104,988	630,073	1,092,916
Transportation exp.	4,135,584	3,250,089	34,605,783	25,732,933
Total, incl. other.....	7,920,510	5,463,816	66,639,191	48,891,563
Net from railroad.....	4,189,931	3,371,032	4,189,931	3,371,032
Taxes (less war taxes)	624,379	680,149	4,999,897	4,818,411
Net after taxes.....	3,564,879	2,684,458	9,112,301	19,880,671
Net after rents.....	3,505,924	2,699,976	10,326,767	19,997,775
War taxes.....	---	---	---	---
Aver. miles of r'd oper.	8,258	8,260	3	3

EARNINGS.	Elgin Joliet & Eastern		Fort Smith & Western	
	Month of October 1918.	1917.	Month of October 1918.	1917.
Freight revenue.....	\$ 102,039	\$ 87,197	\$ 102,832	\$ 94,856
Passenger revenue.....	14,007	9,840	24,127	26,147
Tot., incl. other rev.	120,779	150,399	134,954	130,828

Hocking Valley Earnings table with columns for 1918 and 1917, and sub-columns for Month of October and Jan. 1 to Oct. 31.

Kansas City Terminal Earnings table with columns for 1918 and 1917, and sub-columns for Month of October and Jan. 1 to Oct. 31.

Louisville & Nashville Earnings table with columns for 1918 and 1917, and sub-columns for Month of October and Jan. 1 to Oct. 31.

Illinois Central Earnings table with columns for 1918 and 1917, and sub-columns for Month of October and Jan. 1 to Oct. 31.

Lehigh & Hudson River Earnings table with columns for 1918 and 1917, and sub-columns for Month of October and Jan. 1 to Oct. 31.

Louisville Henderson & St Louis Earnings table with columns for 1918 and 1917, and sub-columns for Month of October and Jan. 1 to Oct. 31.

International & Great Northern Earnings table with columns for 1918 and 1917, and sub-columns for Month of October and Jan. 1 to Oct. 31.

Lehigh & New England Earnings table with columns for 1918 and 1917, and sub-columns for Month of October and Jan. 1 to Oct. 31.

Maine Central Earnings table with columns for 1918 and 1917, and sub-columns for Month of October and Jan. 1 to Oct. 31.

Kansas City Mexico & Orient RR Earnings table with columns for 1918 and 1917, and sub-columns for Month of October and Jan. 1 to Oct. 31.

Lehigh Valley Earnings table with columns for 1918 and 1917, and sub-columns for Month of October and Jan. 1 to Oct. 31.

Midland Valley Earnings table with columns for 1918 and 1917, and sub-columns for Month of October and Jan. 1 to Oct. 31.

Kans City Mex & Or Ry of Texas Earnings table with columns for 1918 and 1917, and sub-columns for Month of October and Jan. 1 to Oct. 31.

Los Angeles & Salt Lake Earnings table with columns for 1918 and 1917, and sub-columns for Month of October and Jan. 1 to Oct. 31.

Mineral Range Earnings table with columns for 1918 and 1917, and sub-columns for Month of September and Jan. 1 to Sept. 30.

Kansas City Southern System Earnings table with columns for 1918 and 1917, and sub-columns for Month of October and Jan. 1 to Oct. 31.

Louisiana & Arkansas Earnings table with columns for 1918 and 1917, and sub-columns for Month of October and Jan. 1 to Oct. 31.

Minneapolis & St Louis Earnings table with columns for 1918 and 1917, and sub-columns for Month of October and Jan. 1 to Oct. 31.

Texarkana & Fort Smith Earnings table with columns for 1918 and 1917, and sub-columns for Month of October and Jan. 1 to Oct. 31.

Louisiana Railway & Nav Co Earnings table with columns for 1918 and 1917, and sub-columns for Month of October and Jan. 1 to Oct. 31.

Minn St Paul & Sault Ste Marie Earnings table with columns for 1918 and 1917, and sub-columns for Month of October and Jan. 1 to Oct. 31.

EARNINGS.

Freight revenue	57,436
Passenger revenue	29,795
Tot., incl. other rev.	89,614
Expenses—Maint. way	17,528
Maint. of equipm't.	22,988
Traffic expenses	1,385
Transportation exp.	34,226
Total, incl. other.	80,929
Net from railroad	8,684
Taxes (less war taxes)	3,481
Net after taxes	5,193
Net after rents	7,453
War taxes	312
Aver. miles of r'd oper.	164

Mississippi Central

Month of October		Jan. 1 to Oct. 31	
1918.	1917.	1918.	1917.
\$	\$	\$	\$
Freight revenue	76,104	650,301	519,948
Passenger revenue	37,309	372,174	187,149
Tot., incl. other rev.	119,428	1,072,324	753,290
Expenses—Maint. way	11,565	141,503	95,412
Maint. of equipm't.	20,689	258,798	173,422
Traffic expenses	1,086	14,986	10,464
Transportation exp.	28,893	313,996	192,946
Total, incl. other.	66,796	780,526	514,568
Net from railroad	52,631	291,797	238,801
Taxes (less war taxes)	7,396	38,100	42,681
Net after taxes	45,235	253,680	195,972
Net after rents	55,280	315,445	316,093
War taxes	312	9,700	---
Aver. miles of r'd oper.	164	---	---

Nashville Chattanooga & St Louis

Month of October		Jan. 1 to Oct. 31	
1918.	1917.	1918.	1917.
\$	\$	\$	\$
Freight revenue	1,472,746	1,023,732	1,188,621
Passenger revenue	520,565	334,248	4,901,714
Tot., incl. other rev.	2,137,226	1,453,249	17,790,855
Expenses—Maint. way	260,015	153,783	2,012,536
Maint. of equipm't.	444,518	266,242	3,992,985
Traffic expenses	28,277	57,238	397,445
Transportation exp.	882,667	538,158	7,434,396
Total, incl. other.	1,655,516	1,036,260	14,292,339
Net from railroad	478,709	416,988	3,498,516
Taxes (less war taxes)	33,334	100,000	333,340
Net after taxes	445,147	316,795	3,163,845
Net after rents	443,021	397,442	3,523,056
War taxes	6,666	---	66,660
Aver. miles of r'd oper.	1,248	1,236	---

New OrL Texas & Mex Sys (Concl.)
St Louis Brownsville & Mexico

Month of October		Jan. 1 to Oct. 31	
1918.	1917.	1918.	1917.
\$	\$	\$	\$
Freight revenue	315,517	205,415	2,412,062
Passenger revenue	112,436	94,139	964,617
Tot., incl. other rev.	461,584	325,320	3,861,483
Expenses—Maint. way	65,034	55,044	538,196
Maint. of equipm't.	59,091	43,263	667,517
Traffic expenses	1,208	9,756	63,107
Transportation exp.	103,130	88,476	1,060,241
Total, incl. other.	239,115	206,088	2,459,444
Net from railroad	223,469	119,231	1,201,969
Taxes (less war taxes)	9,944	8,000	49,444
Net after taxes	212,524	111,231	1,101,503
Net after rents	206,923	113,348	1,063,254
War taxes	3,055	---	30,555
Aver. miles of r'd oper.	548	548	---

EARNINGS.

Freight revenue	54,913
Passenger revenue	34,054
Tot., incl. other rev.	96,874
Expenses—Maint. way	24,377
Maint. of equipm't.	19,674
Traffic expenses	1,585
Transportation exp.	42,067
Total, incl. other.	93,559
Net from railroad	3,014
Taxes (less war taxes)	5,750
Net after taxes	-2,846
Net after rents	-7,445
War taxes	312
Aver. miles of r'd oper.	365

Missouri & North Arkansas

Month of September		Jan. 1 to Sept. 30	
1918.	1917.	1918.	1917.
\$	\$	\$	\$
Freight revenue	75,571	640,254	659,078
Passenger revenue	45,610	344,030	328,444
Tot., incl. other rev.	130,000	1,060,868	1,064,222
Expenses—Maint. way	19,434	252,069	181,603
Maint. of equipm't.	19,711	199,188	168,855
Traffic expenses	3,787	21,464	36,119
Transportation exp.	46,227	435,561	403,145
Total, incl. other.	93,569	959,919	832,814
Net from railroad	36,439	100,949	231,407
Taxes (less war taxes)	5,690	50,723	45,300
Net after taxes	30,858	45,506	184,472
Net after rents	30,867	28,400	177,292
War taxes	1,091	---	---
Aver. miles of r'd oper.	365	---	---

Nevada Northern

Month of October		Jan. 1 to Oct. 31	
1918.	1917.	1918.	1917.
\$	\$	\$	\$
Freight revenue	219,781	2,040,270	1,857,602
Passenger revenue	15,114	155,238	153,862
Tot., incl. other rev.	242,914	2,248,501	2,062,462
Expenses—Maint. way	31,060	28,527	230,249
Maint. of equipm't.	32,274	18,937	269,852
Traffic expenses	938	1,468	8,305
Transportation exp.	59,838	49,847	535,167
Total, incl. other.	131,038	109,173	1,100,703
Net from railroad	131,236	133,741	1,147,347
Taxes (less war taxes)	19,919	10,598	188,417
Net after taxes	111,306	123,342	978,318
Net after rents	106,363	120,848	939,331
War taxes	635	---	5,693
Aver. miles of r'd oper.	168	165	---

New York Central System
New York Central & Erie

Month of October		Jan. 1 to Oct. 31	
1918.	1917.	1918.	1917.
\$	\$	\$	\$
Freight revenue	14,512,764	15,294,452	123,068,718
Passenger revenue	5,291,054	5,291,054	56,512,798
Tot., incl. other rev.	23,768,782	23,768,782	239,294,263
Expenses—Maint. way	3,204,715	2,473,589	27,611,063
Maint. of equipm't.	3,822,152	50,845,444	34,734,829
Traffic expenses	196,862	266,817	2,296,975
Transportation exp.	8,321,847	10,071,434	77,457,237
Total, incl. other.	15,455,557	19,019,912	143,797,021
Net from railroad	7,123,225	4,097,351	55,920,357
Taxes (less war taxes)	1,060,954	10,596,329	9,648,373
Net after taxes	6,062,271	3,501,022	46,271,984
Net after rents	6,072,022	3,501,022	46,271,984
War taxes	55,947	93,532	111,893
Aver. miles of r'd oper.	6,079	6,082	---

EARNINGS.

Freight revenue	2,721,710
Passenger revenue	581,274
Tot., incl. other rev.	3,559,117
Expenses—Maint. way	562,712
Maint. of equipm't.	453,819
Traffic expenses	13,544
Transportation exp.	1,037,099
Total, incl. other.	2,156,759
Net from railroad	1,399,322
Taxes (less war taxes)	123,875
Net after taxes	1,275,333
Net after rents	1,241,249
War taxes	312
Aver. miles of r'd oper.	1,737

Missouri Kansas & Texas R.R.

Month of October		Jan. 1 to Oct. 31	
1918.	1917.	1918.	1917.
\$	\$	\$	\$
Freight revenue	1,726,930	19,205,612	15,321,551
Passenger revenue	499,904	6,186,373	4,497,106
Tot., incl. other rev.	2,390,043	27,069,349	21,257,708
Expenses—Maint. way	335,379	4,394,290	2,779,317
Maint. of equipm't.	665,848	7,331,499	5,003,415
Traffic expenses	32,982	255,529	358,368
Transportation exp.	724,068	9,434,748	6,396,435
Total, incl. other.	1,827,827	22,299,445	15,176,181
Net from railroad	562,215	4,770,903	6,141,527
Taxes (less war taxes)	159,283	1,004,592	966,397
Net after taxes	411,643	3,766,106	5,170,001
Net after rents	500,941	4,128,283	6,241,977
War taxes	1,744	---	---
Aver. miles of r'd oper.	1,744	---	---

Newburgh & South Shore

Month of October		Jan. 1 to Oct. 31	
1918.	1917.	1918.	1917.
\$	\$	\$	\$
Freight revenue	96,802	1,168,984	839,698
Passenger revenue	12,500	148,010	92,371
Tot., incl. other rev.	21,599	219,990	203,538
Expenses—Maint. way	64,090	53,820	530,634
Maint. of equipm't.	116,771	98,393	927,789
Traffic expenses	53,073	1,580	241,195
Transportation exp.	9,754	5,404	60,679
Total, incl. other.	43,318	6,994	171,515
Net from railroad	57,634	22,324	186,423
Taxes (less war taxes)	10,579	---	15,292
Net after taxes	47,055	---	171,131
Net after rents	47,055	---	171,131
War taxes	---	---	---
Aver. miles of r'd oper.	7	7	---

Cincinnati Northern

Month of October		Jan. 1 to Oct. 31	
1918.	1917.	1918.	1917.
\$	\$	\$	\$
Freight revenue	223,373	2,038,270	1,824,318
Passenger revenue	14,711	12,756	153,330
Tot., incl. other rev.	241,960	2,277,224	2,043,375
Expenses—Maint. way	43,595	32,339	357,106
Maint. of equipm't.	69,486	40,694	629,767
Traffic expenses	2,363	8,022	31,713
Transportation exp.	80,687	89,614	849,695
Total, incl. other.	209,977	173,680	1,910,892
Net from railroad	85,807	68,280	366,331
Taxes (less war taxes)	7,566	10,611	112,864
Net after taxes	78,232	58,289	253,365
Net after rents	73,257	57,591	179,681
War taxes	---	---	---
Aver. miles of r'd oper.	251	245	---

EARNINGS.

Freight revenue	1,198,198
Passenger revenue	592,682
Tot., incl. other rev.	899,898
Expenses—Maint. way	364,266
Maint. of equipm't.	368,288
Traffic expenses	15,250
Transportation exp.	884,486
Total, incl. other.	714,287
Net from railroad	116,611
Taxes (less war taxes)	47,500
Net after taxes	68,599
Net after rents	23,721
War taxes	1,796
Aver. miles of r'd oper.	1,796

Missouri Kans & Texas Ry of Tex

Month of October		Jan. 1 to Oct. 31	
1918.	1917.	1918.	1917.
\$	\$	\$	\$
Freight revenue	991,419	8,978,335	7,784,514
Passenger revenue	602,711	867,081	3,951,274
Tot., incl. other rev.	711,523	10,066,722	12,788,170
Expenses—Maint. way	141,835	3,046,034	2,425,357
Maint. of equipm't.	368,288	3,057,016	1,881,795
Traffic expenses	27,374	209,240	280,797
Transportation exp.	678,453	8,223,114	5,319,375
Total, incl. other.	1,149,833	15,335,775	10,989,363
Net from railroad	561,686	720,946	1,798,807
Taxes (less war taxes)	51,916	479,177	477,850
Net after taxes	509,367	242,625	1,317,879
Net after rents	343,667	967,443	---
War taxes	---	---	---
Aver. miles of r'd oper.	1,796	---	---

New Orleans & North Eastern

Month of October		Jan. 1 to Oct. 31	
1918.	1917.	1918.	1917.
\$	\$	\$	\$
Freight revenue	332,138	3,599,023	2,875,926
Passenger revenue	108,953	1,257,940	734,044
Tot., incl. other rev.	471,847	5,411,698	3,984,861
Expenses—Maint. way	63,980	57,857	399,593
Maint. of equipm't.	112,787	78,152	1,165,701
Traffic expenses	7,858	10,655	81,579
Transportation exp.	262,592	163,930	2,127,775
Total, incl. other.	64,815	321,337	2,177,038
Net from railroad	129,344	150,310	1,218,822
Taxes (less war taxes)	27,068	34,759	287,846
Net after taxes	102,327	115,550	936,585
Net after rents	80,412	123,508	953,348
War taxes	---	7,991	1,268,798
Aver. miles of r'd oper.	203	203	51,508

Cleve Cin Chic & St L (Inc Peoria & East)

Month of October		Jan. 1 to Oct. 31	
1918.	1917.	1918.	1917.
\$	\$	\$	\$
Freight revenue	3,578,276	41,188,878	30,294,048
Passenger revenue	1,115,175	12,761,246	9,800,382
Tot., incl. other rev.	5,063,791	58,050,312	42,881,194
Expenses—Maint. way	798,452	423,449	9,522,535
Maint. of equipm't.	2,037,576	1,000,523	11,345,826
Traffic expenses	87,067	134,917	800,036
Transportation exp.	2,680,704	1,986,683	23,008,308
Total, incl. other.	5,733,448	3,661,256	42,141,554
Net from railroad	1,403,701	1,402,535	16,544,658
Taxes (less war taxes)	173,500	229,788	3,124,253
Net after taxes	1,229,787	1,178,737	13,419,814
Net after rents	1,247,756	1,013,524	12,387,220
War taxes	---	---	9,182,141
Aver. miles of r'd oper.	2,395	2,386	---

EARNINGS.

Freight revenue	113,174
Passenger revenue	18,896
Tot., incl. other rev.	138,098
Expenses—Maint. way	27,292
Maint. of equipm't.	46,972
Traffic expenses	1,243
Transportation exp.	76,625
Total, incl. other.	161,036
Net from railroad	22,937
Taxes (less war taxes)	9,000
Net after taxes	31,933
Net after rents	35,717
War taxes	---
Aver. miles of r'd oper.	332

Missouri Oklahoma & Gulf

Month of October		Jan.	
------------------	--	------	--

New York Central System (Concl.)

Table with columns for EARNINGS, Month of October 1918, 1917, and Jan. 1 to Oct. 31 1918, 1917. Rows include Freight revenue, Passenger revenue, Expenses, Net from railroad, Taxes, and Aver. miles of r'd oper.

Pittsburgh & Lake Erie

Table with columns for EARNINGS, Month of October 1918, 1917, and Jan. 1 to Oct. 31 1918, 1917. Rows include Freight revenue, Passenger revenue, Expenses, Net from railroad, Taxes, and Aver. miles of r'd oper.

Toledo & Ohio Central

Table with columns for EARNINGS, Month of October 1918, 1917, and Jan. 1 to Oct. 31 1918, 1917. Rows include Freight revenue, Passenger revenue, Expenses, Net from railroad, Taxes, and Aver. miles of r'd oper.

New York Chicago & St. Louis

Table with columns for EARNINGS, Month of October 1918, 1917, and Jan. 1 to Oct. 31 1918, 1917. Rows include Freight revenue, Passenger revenue, Expenses, Net from railroad, Taxes, and Aver. miles of r'd oper.

New York New Haven & Hartford

Table with columns for EARNINGS, Month of October 1918, 1917, and Jan. 1 to Oct. 31 1918, 1917. Rows include Freight revenue, Passenger revenue, Expenses, Net from railroad, Taxes, and Aver. miles of r'd oper.

New York Ontario & Western

Table with columns for EARNINGS, Month of October 1918, 1917, and Jan. 1 to Oct. 31 1918, 1917. Rows include Freight revenue, Passenger revenue, Expenses, Net from railroad, Taxes, and Aver. miles of r'd oper.

New York Susquehanna & West

Table with columns for EARNINGS, Month of October 1918, 1917, and Jan. 1 to Oct. 31 1918, 1917. Rows include Freight revenue, Passenger revenue, Expenses, Net from railroad, Taxes, and Aver. miles of r'd oper.

Norfolk & Western

Table with columns for Month of October 1918, 1917, and Jan. 1 to Oct. 31 1918, 1917. Rows include Freight revenue, Passenger revenue, Expenses, Net from railroad, Taxes, and Aver. miles of r'd oper.

Norfolk Southern

Table with columns for Month of October 1918, 1917, and Jan. 1 to Oct. 31 1918, 1917. Rows include Freight revenue, Passenger revenue, Expenses, Net from railroad, Taxes, and Aver. miles of r'd oper.

Northern Pacific System*

Table with columns for Month of October 1918, 1917, and Jan. 1 to Oct. 31 1918, 1917. Rows include Freight revenue, Passenger revenue, Expenses, Net from railroad, Taxes, and Aver. miles of r'd oper.

Minnesota & International

Table with columns for Month of October 1918, 1917, and Jan. 1 to Oct. 31 1918, 1917. Rows include Freight revenue, Passenger revenue, Expenses, Net from railroad, Taxes, and Aver. miles of r'd oper.

Northwestern Pacific

Table with columns for Month of October 1918, 1917, and Jan. 1 to Oct. 31 1918, 1917. Rows include Freight revenue, Passenger revenue, Expenses, Net from railroad, Taxes, and Aver. miles of r'd oper.

Pennsylvania Sys—Eastern Lines

Table with columns for Month of October 1918, 1917, and Jan. 1 to Oct. 31 1918, 1917. Rows include Freight revenue, Passenger revenue, Expenses, Net from railroad, Taxes, and Aver. miles of r'd oper.

Baltimore Chesapeake & Atlantic

Table with columns for Month of October 1918, 1917, and Jan. 1 to Oct. 31 1918, 1917. Rows include Freight revenue, Passenger revenue, Expenses, Net from railroad, Taxes, and Aver. miles of r'd oper.

Pennsylvania Sys (Concluded)

Table with columns for Month of October 1918, 1917, and Jan. 1 to Oct. 31 1918, 1917. Rows include Freight revenue, Passenger revenue, Expenses, Net from railroad, Taxes, and Aver. miles of r'd oper.

Long Island

Table with columns for Month of October 1918, 1917, and Jan. 1 to Oct. 31 1918, 1917. Rows include Freight revenue, Passenger revenue, Expenses, Net from railroad, Taxes, and Aver. miles of r'd oper.

Maryland Delaware & Virginia

Table with columns for Month of October 1918, 1917, and Jan. 1 to Oct. 31 1918, 1917. Rows include Freight revenue, Passenger revenue, Expenses, Net from railroad, Taxes, and Aver. miles of r'd oper.

Monongahela

Table with columns for Month of October 1918, 1917, and Jan. 1 to Oct. 31 1918, 1917. Rows include Freight revenue, Passenger revenue, Expenses, Net from railroad, Taxes, and Aver. miles of r'd oper.

New York Philadelphia & Norfolk

Table with columns for Month of October 1918, 1917, and Jan. 1 to Oct. 31 1918, 1917. Rows include Freight revenue, Passenger revenue, Expenses, Net from railroad, Taxes, and Aver. miles of r'd oper.

West Jersey & Seashore

Table with columns for Month of October 1918, 1917, and Jan. 1 to Oct. 31 1918, 1917. Rows include Freight revenue, Passenger revenue, Expenses, Net from railroad, Taxes, and Aver. miles of r'd oper.

Pennsylvania Sys—Western Lines

Table with columns for Month of October 1918, 1917, and Jan. 1 to Oct. 31 1918, 1917. Rows include Freight revenue, Passenger revenue, Expenses, Net from railroad, Taxes, and Aver. miles of r'd oper.

Pennsylvania Sys (Concluded)
Pennsylvania Company

EARNINGS.	Month of October		Jan. 1 to Oct. 31	
	1918.	1917.	1918.	1917.
Freight revenue	8,134,334	5,442,814	50,832,542	47,423,797
Passenger revenue	1,336,340	1,189,752	13,099,071	11,453,957
Tot., incl. other rev.	10,368,823	7,438,263	77,375,670	66,025,766
Expenses—Maint. way	1,373,982	947,291	11,757,414	7,939,256
Maint. of equipm't.	3,031,155	1,384,681	20,034,125	11,974,134
Traffic expenses	66,380	144,665	809,984	930,579
Transportation exp.	4,256,064	3,042,435	34,828,190	28,392,462
Total, incl. other	8,941,534	5,730,773	69,630,407	51,263,016
Net from railroad	1,427,289	1,707,489	7,745,262	14,762,755
Taxes (less war taxes)	297,022	300,002	2,902,368	3,000,020
Net after taxes	1,130,142	1,403,311	4,842,330	11,757,861
Net after rents	1,236,902	1,416,862	3,539,373	10,179,196
War taxes	30,161	29,596	292,204	295,065
Aver. miles of r'd oper.	1,754	1,754		

Pittsburgh & West Virginia

EARNINGS.	Month of October		Jan. 1 to Oct. 31	
	1918.	1917.	1918.	1917.
Freight revenue	147,995	152,510	1,361,395	1,305
Passenger revenue	8,184	10,406	92,108	
Tot., incl. other rev.	170,079	171,873	1,581,735	
Expenses—Maint. way	73,448	15,697	403,389	
Maint. of equipm't.	54,564	23,591	432,187	
Traffic expenses	1,172	1,694	12,654	
Transportation exp.	67,450	47,256	588,833	
Total, incl. other	217,050	98,570	1,593,095	
Net from railroad	46,970	73,302	11,359	
Taxes (less war taxes)	17,906	11,764	140,096	
Net after taxes	64,877	61,538	151,455	
Net after rents	60,336	62,115	181,514	
War taxes				
Aver. miles of r'd oper.	63	63		

St Louis & San Francisco System
St Louis-San Francisco

EARNINGS.	Month of October		Jan. 1 to Oct. 31	
	1918.	1917.	1918.	1917.
Freight revenue	4,702,522	3,653,077	30,339,410	31,650,868
Passenger revenue	1,672,937	1,482,290	17,041,958	12,429,447
Tot., incl. other rev.	6,612,190	5,430,115	57,326,978	47,346,577
Expenses—Maint. way	969,609	518,154	8,177,632	5,372,285
Maint. of equipm't.	1,505,814	890,299	13,054,186	7,653,252
Traffic expenses	39,073	61,813	495,331	652,452
Transportation exp.	2,408,251	1,795,382	21,974,769	15,681,299
Total, incl. other	5,070,644	3,378,437	45,195,974	30,430,549
Net from railroad	1,541,545	2,051,677	12,131,002	16,916,028
Taxes (less war taxes)	215,631	222,075	2,263,516	1,965,080
Net after taxes	1,320,628	1,828,242	9,857,172	14,937,918
Net after rents	1,295,496	1,792,663	9,357,446	14,265,105
War taxes	18,856	170,999		
Aver. miles of r'd oper.	4,761	4,761		

Pittsburgh Cincinnati Chicago & St. Louis

EARNINGS.	Month of October		Jan. 1 to Oct. 31	
	1918.	1917.	1918.	1917.
Freight revenue	6,513,340	4,602,252	49,328,188	43,073,088
Passenger revenue	1,678,938	1,296,720	15,580,077	11,357,754
Tot., incl. other rev.	8,996,414	6,526,122	73,249,611	61,350,878
Expenses—Maint. way	1,115,451	729,304	8,813,950	6,742,332
Maint. of equipm't.	2,664,999	1,391,594	20,531,183	12,131,048
Traffic expenses	73,084	174,043	907,950	1,087,198
Transportation exp.	3,564,864	2,541,047	31,492,475	24,303,261
Total, incl. other	7,655,759	5,031,420	64,070,875	46,193,284
Net from railroad	1,340,655	1,494,701	8,178,766	15,157,494
Taxes (less war taxes)	246,020	239,580	2,362,412	2,395,806
Net after taxes	1,094,954	1,254,533	5,816,353	12,760,222
Net after rents	978,620	1,007,076	3,861,481	10,609,431
War taxes	24,884	26,847	246,119	265,475
Aver. miles of r'd oper.	2,386	2,386		

Pittsburgh Shawmut & Northern

EARNINGS.	Month of October		Jan. 1 to Oct. 31	
	1918.	1917.	1918.	1917.
Freight revenue	71,353	99,018	970,183	947,545
Passenger revenue	3,873	5,049	52,708	55,456
Tot., incl. other rev.	78,256	107,963	1,050,560	1,033,030
Expenses—Maint. way	23,472	22,224	292,942	179,313
Maint. of equipm't.	47,608	43,455	506,071	466,851
Traffic expenses	1,012	1,364	12,543	13,338
Transportation exp.	34,948	48,506	558,285	473,184
Total, incl. other	112,694	123,600	1,438,529	1,183,988
Net from railroad	34,437	15,642	387,878	150,958
Taxes (less war taxes)	1,779	1,813	18,153	17,921
Net after taxes	36,216	17,456	406,032	168,879
Net after rents	2,005	14,649	99,062	137,269
War taxes			543	
Aver. miles of r'd oper.	204	204		

Fort Worth & Rio Grande

EARNINGS.	Month of October		Jan. 1 to Oct. 31	
	1918.	1917.	1918.	1917.
Freight revenue	72,736	75,678	570,691	504,367
Passenger revenue	29,510	35,465	318,423	217,471
Tot., incl. other rev.	108,695	117,008	955,739	808,387
Expenses—Maint. way	22,617	11,840	179,153	122,792
Maint. of equipm't.	59,152	27,111	216,921	154,119
Traffic expenses	1,374	2,173	17,315	17,038
Transportation exp.	52,400	50,307	437,687	374,391
Total, incl. other	141,452	96,240	900,820	711,431
Net from railroad	32,756	20,767	54,918	96,958
Taxes (less war taxes)	3,019	2,712	30,283	27,655
Net after taxes	35,846	18,055	23,967	69,260
Net after rents	36,586	7,044	44,414	1,407
War taxes				
Aver. miles of r'd oper.	235	235		

Toledo Peoria & Western

EARNINGS.	Month of October		Jan. 1 to Oct. 31	
	1918.	1917.	1918.	1917.
Freight revenue	104,630	74,201	887,200	631,397
Passenger revenue	42,015	35,384	379,770	357,804
Tot., incl. other rev.	155,508	122,372	1,347,617	1,074,443
Expenses—Maint. way	29,849	14,602	242,041	182,266
Maint. of equipm't.	46,738	34,751	395,980	285,592
Traffic expenses	2,252	2,192	25,512	23,954
Transportation exp.	74,623	44,581	640,640	428,837
Total, incl. other	159,157	100,221	1,387,388	969,023
Net from railroad	3,649	22,151	9,720	105,419
Taxes (less war taxes)	8,590	8,009	92,753	77,000
Net after taxes	12,149	14,141	102,474	28,419
Net after rents	7,915	29,688	24,258	205,700
War taxes	247		21	
Aver. miles of r'd oper.	247	247	(See also on page 14)	

Port Reading

EARNINGS.	Month of October		Jan. 1 to Oct. 31	
	1918.	1917.	1918.	1917.
Freight revenue	185,945	110,944	1,517,162	1,329,951
Passenger revenue	757,307	141,719	2,079,087	1,584,430
Tot., incl. other rev.	18,512	30,291	199,121	128,960
Expenses—Maint. way	56,021	10,900	187,089	98,779
Maint. of equipm't.	Cr 40	40	374	395
Traffic expenses	93,791	75,445	1,014,988	867,856
Transportation exp.	168,274	118,758	1,413,464	1,104,558
Total, incl. other	89,033	22,961	665,622	479,872
Net from railroad	10,000	10,500	97,666	104,000
Taxes (less war taxes)	79,033	12,461	567,956	375,872
Net after taxes	72,612	10,036	343,231	36,287
Net after rents	21	21		
War taxes				
Aver. miles of r'd oper.	21	21		

St Louis-San Francisco & Texas

EARNINGS.	Month of October		Jan. 1 to Oct. 31	
	1918.	1917.	1918.	1917.
Freight revenue	105,116	77,228	960,784	664,526
Passenger revenue	14,441	22,562	130,427	217,471
Tot., incl. other rev.	123,620	111,345	1,161,660	961,335
Expenses—Maint. way	18,096	13,784	152,893	164,589
Maint. of equipm't.	54,093	18,532	218,753	160,138
Traffic expenses	1,155	2,880	18,520	31,856
Transportation exp.	53,364	47,465	523,738	440,216
Total, incl. other	132,067	86,325	974,899	843,253
Net from railroad	3,467	25,020	186,760	118,682
Taxes (less war taxes)	1,648	1,491	16,505	14,913
Net after taxes	10,145	23,529	170,013	103,125
Net after rents	28,428	2,600	72,519	222,067
War taxes				
Aver. miles of r'd oper.	134	143		

Peoria & Pekin Union

EARNINGS.	Month of October		Jan. 1 to Oct. 31	
	1918.	1917.	1918.	1917.
Freight revenue	25,672	14,192	213,311	143,573
Passenger revenue	4,394	5,519	60,925	60,899
Tot., incl. other rev.	111,891	101,560	1,033,579	1,015,495
Expenses—Maint. way	11,413	12,132	129,975	130,382
Maint. of equipm't.	40,819	17,602	228,600	149,862
Traffic expenses	8	45	307	394
Transportation exp.	83,061	59,930	775,704	607,120
Total, incl. other	139,240	92,765	1,174,126	960,105
Net from railroad	27,249	8,805	120,546	115,390
Taxes (less war taxes)	9,600	9,500	94,769	82,500
Net after taxes	36,849	694	215,316	32,890
Net after rents	19,048	16,555	33,507	198,227
War taxes				
Aver. miles of r'd oper.	19	19		

Quincy Omaha & Kansas City

EARNINGS.	Month of October		Jan. 1 to Oct. 31	
	1918.	1917.	1918.	1917.
Freight revenue	70,731	56,436	623,503	471,539
Passenger revenue	19,227	21,345	203,842	192,070
Tot., incl. other rev.	97,009	84,056	890,777	723,844
Expenses—Maint. way	48,417	13,733	306,496	182,788
Maint. of equipm't.	18,368	14,665	202,129	116,426
Traffic expenses	Cr 592	1,043	8,911	12,452
Transportation exp.	63,017	33,841	494,382	333,960
Total, incl. other	121,151	65,252	1,032,056	660,317
Net from railroad	24,141	18,804	141,279	67,520
Taxes (less war taxes)	2,912	2,873	29,357	28,761
Net after taxes	27,054	15,931	170,637	28,747
Net after rents	31,342	10,622	212,632	395
War taxes				
Aver. miles of r'd oper.	256	256		

St Louis Southwestern System
St Louis Southwestern

EARNINGS.	Month of October		Jan. 1 to Oct. 31	
	1918.	1917.	1918.	1917.
Freight revenue	791,477	811,565	6,117,201	7,283,418
Passenger revenue	179,954	214,728	2,034,445	1,692,425
Tot., incl. other rev.	1,026,			

EARNINGS.	South Buffalo			
	Month of October		Jan. 1 to Oct. 31	
	1918.	1917.	1918.	1917.
Freight revenue.....	\$ 55,946	\$ 51,200	\$ 487,466	\$ 446,503
Passenger revenue.....				
Tot., incl. other rev.	140,108	94,427	1,301,921	1,014,232
Expenses—Maint. way	13,588	12,992	145,196	111,657
Maint. of equipm't.	19,199	13,840	159,926	127,168
Traffic expenses.....	275	167	3,257	1,734
Transportation exp.	72,882	53,784	693,442	482,740
Total, incl. other.	107,555	82,230	1,019,819	741,971
Net from railroad.....	32,552	12,196	282,102	272,261
Taxes (less war taxes)	140	3,100	14,000	31,000
Net after taxes.....	31,152	9,096	268,102	241,261
Net after rents.....	11,829	3,688	130,050	67,019
War taxes.....	100		1,000	
Aver. miles of r'd oper.	35	36		

EARNINGS.	Southern Railway System			
	Month of October		Jan. 1 to Oct. 31	
	1918.	1917.	1918.	1917.
Freight revenue.....	8,124,192	5,740,938	62,437,861	48,435,709
Passenger revenue.....	3,230,218	2,726,180	34,668,475	18,015,889
Tot., incl. other rev.	12,269,788	9,139,552	105,880,258	73,847,360
Expenses—Maint. way	1,372,550	899,601	11,538,123	3,231,856
Maint. of equipm't.	2,141,122	1,326,372	19,766,679	12,031,974
Traffic expenses.....	119,001	173,058	1,300,609	1,086,690
Transportation exp.	4,483,698	3,048,592	39,127,341	25,497,094
Total, incl. other.	8,412,456	5,649,262	74,401,902	49,459,665
Net from railroad.....	3,857,331	3,490,290	30,888,355	24,387,694
Taxes (less war taxes)	295,093	315,518	3,064,592	2,874,613
Net after taxes.....	3,561,761	3,172,187	27,785,631	21,487,446
Net after rents.....	3,456,811	2,948,357	26,273,588	20,846,204
War taxes.....	25,000	68,000	25,000	487,000
Aver. miles of r'd oper.	6,982	6,982		

EARNINGS.	Alabama Great Southern			
	Month of October		Jan. 1 to Oct. 31	
	1918.	1917.	1918.	1917.
Freight revenue.....	591,635	461,312	5,098,772	4,012,046
Passenger revenue.....	170,444	179,287	1,974,597	1,380,375
Tot., incl. other rev.	822,985	688,471	7,543,922	5,826,002
Expenses—Maint. way	61,771	49,807	610,734	918,458
Maint. of equipm't.	226,554	122,483	1,796,485	1,195,744
Traffic expenses.....	12,379	16,691	128,687	165,848
Transportation exp.	380,279	208,070	2,885,635	1,773,663
Total, incl. other.	700,088	416,877	5,599,914	3,893,747
Net from railroad.....	122,897	272,594	1,944,008	1,932,255
Taxes (less war taxes)	21,228	25,418	210,717	206,925
Net after taxes.....	101,657	247,158	1,730,217	1,725,237
Net after rents.....	111,396	275,599	1,854,277	2,111,252
War taxes.....	47,125	15,920	47,125	73,420
Aver. miles of r'd oper.	312	312		

EARNINGS.	Georgia Southern & Florida			
	Month of October		Jan. 1 to Oct. 31	
	1918.	1917.	1918.	1917.
Freight revenue.....	203,346	166,175	1,757,594	1,373,937
Passenger revenue.....	87,529	98,712	884,815	721,872
Tot., incl. other rev.	323,407	288,800	2,923,482	2,359,452
Expenses—Maint. way	55,791	35,482	437,542	331,002
Maint. of equipm't.	90,409	59,704	765,744	529,403
Traffic expenses.....	4,015	6,735	48,162	72,522
Transportation exp.	135,597	102,170	1,255,014	859,010
Total, incl. other.	297,630	210,347	2,620,746	1,890,783
Net from railroad.....	25,836	78,458	302,735	168,668
Taxes (less war taxes)	13,168	16,883	135,174	133,008
Net after taxes.....	12,443	61,365	166,799	334,260
Net after rents.....	14,006	77,027	240,975	532,796
War taxes.....	563	402	6,154	
Aver. miles of r'd oper.	402	402		

EARNINGS.	Mobile & Ohio			
	Month of October		Jan. 1 to Oct. 31	
	1918.	1917.	1918.	1917.
Freight revenue.....	1,111,052	1,032,276	9,802,772	9,510,324
Passenger revenue.....	207,041	165,411	1,698,198	1,292,744
Tot., incl. other rev.	1,397,986	1,248,349	12,311,395	11,426,807
Expenses—Maint. way	237,798	135,612	1,624,970	1,220,884
Maint. of equipm't.	404,653	323,568	3,823,530	2,712,944
Traffic expenses.....	25,068	38,780	314,192	165,868
Transportation exp.	584,857	426,295	5,646,870	3,917,329
Total, incl. other.	1,294,380	958,298	11,672,308	8,558,285
Net from railroad.....	99,606	292,056	639,086	2,868,581
Taxes (less war taxes)	43,376	42,479	431,480	429,764
Net after taxes.....	56,136	249,465	205,187	2,438,307
Net after rents.....	38,638	281,391	284,234	2,812,587
War taxes.....		23,473	26,068	63,235
Aver. miles of r'd oper.	991	1,160		

EARNINGS.	Southern Ry in Mississippi			
	Month of October		Jan. 1 to Oct. 31	
	1918.	1917.	1918.	1917.
Freight revenue.....	111,493	78,780	877,196	618,339
Passenger revenue.....	40,565	44,187	405,364	312,645
Tot., incl. other rev.	162,173	133,645	1,175,770	1,023,803
Expenses—Maint. way	45,788	23,734	276,473	212,640
Maint. of equipm't.	16,851	11,243	145,032	99,999
Traffic expenses.....	2,445	2,536	23,408	23,017
Transportation exp.	76,849	53,844	605,210	441,892
Total, incl. other.	146,443	95,528	1,093,453	809,900
Net from railroad.....	16,269	38,117	82,317	213,902
Taxes (less war taxes)	9,000	9,000	96,000	95,163
Net after taxes.....	7,165	29,107	7,918	118,546
Net after rents.....	6,792	10,181	107,346	39,990
War taxes.....	278	278		
Aver. miles of r'd oper.				

EARNINGS.	Southern Pacific System			
	Month of October		Jan. 1 to Oct. 31	
	1918.	1917.	1918.	1917.
Freight revenue.....	10,863,506	9,091,596	82,850,212	71,577,029
Passenger revenue.....	3,291,636	3,105,905	33,037,977	27,017,185
Tot., incl. other rev.	15,263,100	13,239,307	126,556,955	108,206,117
Expenses—Maint. way	1,489,495	927,296	14,894,958	10,097,102
Maint. of equipm't.	2,104,166	1,372,299	21,041,666	13,676,204
Traffic expenses.....	100,126	161,457	1,270,198	1,905,457
Transportation exp.	5,261,150	4,375,405	49,062,331	35,895,196
Total, incl. other.	9,371,677	7,286,128	90,869,270	65,363,859
Net from railroad.....	5,891,424	5,953,179	35,687,684	42,852,257
Taxes (less war taxes)	615,053	524,215	5,866,624	5,049,223
Net after taxes.....	5,262,394	5,426,655	29,781,964	37,775,441
Net after rents.....	5,352,718	5,361,036	30,588,515	37,916,314
War taxes.....			7,048	
Aver. miles of r'd oper.	7,050	7,102		

EARNINGS.	Southern Pacific System (Concl.)			
	Month of October		Jan. 1 to Oct. 31	
	1918.	1917.	1918.	1917.
Freight revenue.....	324,653	258,835	3,020,548	2,779,272
Passenger revenue.....	44,729	53,197	470,932	520,544
Tot., incl. other rev.	388,154	337,959	3,722,021	3,566,808
Expenses—Maint. way	67,224	30,438	672,241	418,945
Maint. of equipm't.	52,414	35,882	524,145	352,567
Traffic expenses.....	1,069	2,037	23,468	26,630
Transportation exp.	117,339	74,577	977,181	768,131
Total, incl. other.	256,435	163,446	2,414,075	1,779,727
Net from railroad.....	131,749	175,513	1,307,946	1,786,881
Taxes (less war taxes)	17,199	17,713	170,059	168,573
Net after taxes.....	114,545	157,797	1,136,939	1,617,614
Net after rents.....	113,981	147,692	1,062,502	1,516,405
War taxes.....	1,700	8,766	17,000	87,666
Aver. miles of r'd oper.	377	377		

EARNINGS.	Galveston Harrisburg & San Antonio			
	Month of October		Jan. 1 to Oct. 31	
	1918.	1917.	1918.	1917.
Freight revenue.....	1,389,004	1,325,757	12,363,481	11,593,432
Passenger revenue.....	402,850	373,939	4,327,635	3,681,429
Tot., incl. other rev.	1,882,010	1,773,918	17,701,510	16,161,976
Expenses—Maint. way	276,511	212,338	1,894,723	1,937,519
Maint. of equipm't.	321,019	261,548	3,074,161	2,055,566
Traffic expenses.....	14,308	39,939	248,817	337,739
Transportation exp.	598,073	548,540	6,379,740	5,159,626
Total, incl. other.	1,279,272	1,108,588	12,169,383	9,949,943
Net from railroad.....	602,737	665,380	5,601,126	6,212,033
Taxes (less war taxes)	56,278	64,978	562,281	563,739
Net after taxes.....	546,305	597,134	5,020,205	5,634,293
Net after rents.....	559,042	588,986	4,756,202	5,044,218
War taxes.....	2,500	72,938	25,000	404,320
Aver. miles of r'd oper.	1,382	1,360		

EARNINGS.	Houston & Texas Central			
	Month of October		Jan. 1 to Oct. 31	
	1918.	1917.	1918.	1917.
Freight revenue.....	595,483	622,796	5,208,244	4,573,004
Passenger revenue.....	164,250	194,702	1,817,718	1,433,109
Tot., incl. other rev.	809,938	864,116	7,536,243	6,476,261
Expenses—Maint. way	149,416	93,347	941,872	848,159
Maint. of equipm't.	128,557	72,421	1,312,598	113,215
Traffic expenses.....	4,029	7,375	105,082	175,252
Transportation exp.	270,111	251,729	2,792,052	2,073,474
Total, incl. other.	578,763	453,760	5,336,498	4,073,872
Net from railroad.....	221,174	410,355	2,199,744	2,401,389
Taxes (less war taxes)	35,450	46,442	355,056	344,537
Net after taxes.....	195,518	362,736	1,842,349	2,056,510
Net after rents.....	206,844	344,829	1,873,172	2,081,676
War taxes.....	4,000	35,994	40,000	
Aver. miles of r'd oper.	887	948		

EARNINGS.	Houston East & West Texas			
	Month of October		Jan. 1 to Oct. 31	
	1918.	1917.	1918.	1917.
Freight revenue.....	129,888	120,986	1,202,860	1,073,015
Passenger revenue.....	86,802	141,490	402,617	335,640
Tot., incl. other rev.	177,368	172,490	1,702,982	1,508,180
Expenses—Maint. way	30,784	18,958	248,334	190,068
Maint. of equipm't.	28,091	6,733	231,194	157,071
Traffic expenses.....	4,029	2,088	16,813	24,866
Transportation exp.	79,996	54,841	731,054	484,554
Total, incl. other.	143,444	86,043	1,261,438	890,447
Net from railroad.....	33,923	86,365	441,544	617,733
Taxes (less war taxes)	6,345	7,895	63,461	61,

EARNINGS.

Freight revenue	676,521	579,066	5,741,395	5,238,197
Passenger revenue	65,713	38,464	797,318	366,855
Tot., incl. other rev.	742,234	617,530	6,538,713	5,604,052
Expenses—Maint. way	136,780	83,760	1,103,311	886,670
Maint. of equipm't.	151,954	116,007	1,458,373	889,891
Traffic expenses	4,804	20,665	109,466	183,718
Transportation exp.	247,273	199,556	2,583,715	2,040,314
Total, incl. other	546,339	430,095	5,357,993	4,096,867
Net from railroad	221,119	217,113	1,443,995	1,786,742
Taxes (less war taxes)	25,000	46,100	222,200	227,800
Net after taxes	195,957	171,013	1,221,625	1,558,805
Net after rents	170,712	124,338	902,930	1,083,307
War taxes	—	—	—	—
Aver. miles of r'd oper.	454	454	—	—

Toledo St Louis & Western

Month of October 1918. 1917. Jan. 1 to Oct. 31 1918. 1917.

Freight revenue	676,521	579,066	5,741,395	5,238,197
Passenger revenue	65,713	38,464	797,318	366,855
Tot., incl. other rev.	742,234	617,530	6,538,713	5,604,052
Expenses—Maint. way	136,780	83,760	1,103,311	886,670
Maint. of equipm't.	151,954	116,007	1,458,373	889,891
Traffic expenses	4,804	20,665	109,466	183,718
Transportation exp.	247,273	199,556	2,583,715	2,040,314
Total, incl. other	546,339	430,095	5,357,993	4,096,867
Net from railroad	221,119	217,113	1,443,995	1,786,742
Taxes (less war taxes)	25,000	46,100	222,200	227,800
Net after taxes	195,957	171,013	1,221,625	1,558,805
Net after rents	170,712	124,338	902,930	1,083,307
War taxes	—	—	—	—
Aver. miles of r'd oper.	454	454	—	—

Union Pacific System (Concl)

St Joseph & Grand Island

Month of October 1918. 1917. Jan. 1 to Oct. 31 1918. 1917.

Freight revenue	188,994	179,145	1,755,916	1,551,853
Passenger revenue	29,035	29,515	311,076	265,321
Tot., incl. other rev.	240,796	221,411	2,208,768	1,947,699
Expenses—Maint. way	42,063	124,720	429,548	819,562
Maint. of equipm't.	40,903	30,208	390,793	251,655
Traffic expenses	1,460	3,149	22,540	35,437
Transportation exp.	108,322	84,937	1,125,522	718,415
Total, incl. other	203,228	251,109	2,000,619	1,896,375
Net from railroad	37,568	29,758	148,148	51,323
Taxes (less war taxes)	8,606	8,829	86,065	88,207
Net after taxes	28,962	38,588	62,045	37,191
Net after rents	27,011	45,331	32,034	63,730
War taxes	—	—	—	—
Aver. miles of r'd oper.	258	258	—	—

Western Maryland

Month of September 1918. 1917. Jan. 1 to Sept. 30 1918. 1917.

Freight revenue	1,283,015	1,001,710	9,602,461	8,442,108
Passenger revenue	106,256	114,681	776,015	824,468
Tot., incl. other rev.	1,455,298	1,205,513	11,009,405	9,938,957
Expenses—Maint. way	317,919	130,542	1,731,666	1,109,901
Maint. of equipm't.	579,556	231,824	3,356,641	1,924,559
Traffic expenses	16,496	22,094	185,330	207,363
Transportation exp.	646,691	386,767	5,258,425	3,430,613
Total, incl. other	1,602,946	815,841	10,924,411	7,046,785
Net from railroad	147,647	389,671	84,994	2,892,172
Taxes (less war taxes)	43,200	34,000	388,800	326,000
Net after taxes	190,847	355,671	303,805	2,566,172
Net after rents	194,398	407,698	—	2,924,139
War taxes	6,800	15,000	61,200	15,000
Aver. miles of r'd oper.	707	697	—	—

EARNINGS.

Freight revenue	43,325	48,395	387,564	315,160
Passenger revenue	60,997	70,663	164,113	228,479
Tot., incl. other rev.	129,188	139,563	679,693	695,679
Expenses—Maint. way	18,450	11,606	104,190	50,989
Maint. of equipm't.	23,742	9,534	111,574	87,441
Traffic expenses	961	1,253	10,128	16,058
Transportation exp.	54,937	54,689	401,076	315,982
Total, incl. other	101,804	84,442	664,922	511,634
Net from railroad	27,384	55,120	14,771	184,644
Taxes (less war taxes)	4,600	4,000	36,800	32,000
Net after taxes	22,810	51,127	22,062	152,755
Net after rents	22,816	47,552	10,769	132,889
War taxes	200	—	1,600	—
Aver. miles of r'd oper.	128	128	—	—

Ulster & Delaware

Month of August 1918. 1917. Jan. 1 to Aug. 31 1918. 1917.

Freight revenue	43,325	48,395	387,564	315,160
Passenger revenue	60,997	70,663	164,113	228,479
Tot., incl. other rev.	129,188	139,563	679,693	695,679
Expenses—Maint. way	18,450	11,606	104,190	50,989
Maint. of equipm't.	23,742	9,534	111,574	87,441
Traffic expenses	961	1,253	10,128	16,058
Transportation exp.	54,937	54,689	401,076	315,982
Total, incl. other	101,804	84,442	664,922	511,634
Net from railroad	27,384	55,120	14,771	184,644
Taxes (less war taxes)	4,600	4,000	36,800	32,000
Net after taxes	22,810	51,127	22,062	152,755
Net after rents	22,816	47,552	10,769	132,889
War taxes	200	—	1,600	—
Aver. miles of r'd oper.	128	128	—	—

Union RR (of Pennsylvania)

Month of October 1918. 1917. Jan. 1 to Oct. 31 1918. 1917.

Freight revenue	684,331	528,214	5,818,278	4,878,318
Passenger revenue	80,536	16,126	540,847	394,303
Tot., incl. other rev.	235,959	212,140	1,684,349	1,598,471
Expenses—Maint. way	544	307	2,806	2,942
Maint. of equipm't.	358,211	298,656	3,093,282	2,549,835
Traffic expenses	683,773	534,507	5,382,429	4,609,956
Transportation exp.	558	—	2,993	268,362
Total, incl. other	14,180	3,517	106,893	95,529
Net from railroad	13,621	9,810	328,949	172,832
Taxes (less war taxes)	53,021	23,759	1,040,835	741,173
Net after taxes	35	35	—	—
Net after rents	—	—	—	—
War taxes	—	—	—	—
Aver. miles of r'd oper.	35	35	—	—

Western Pacific

Month of October 1918. 1917. Jan. 1 to Oct. 31 1918. 1917.

Freight revenue	849,100	774,807	7,766,160	6,612,356
Passenger revenue	168,802	143,294	1,233,622	1,234,922
Tot., incl. other rev.	1,065,732	966,392	9,414,198	8,222,488
Expenses—Maint. way	17,982	136,539	1,548,769	1,293,774
Maint. of equipm't.	206,481	102,089	1,276,131	799,536
Traffic expenses	7,168	6,662	160,856	210,742
Transportation exp.	394,014	294,465	3,000,802	2,431,541
Total, incl. other	844,903	583,942	6,383,734	5,055,643
Net from railroad	220,829	382,450	3,080,464	3,166,845
Taxes (less war taxes)	40,114	45,204	457,200	400,932
Net after taxes	180,699	337,203	2,621,628	2,765,747
Net after rents	154,000	309,771	2,599,570	2,582,398
War taxes	1,011	958	103,097	—
Aver. miles of r'd oper.	—	—	—	—

EARNINGS.

Freight revenue	8,612,507	6,045,762	59,242,025	45,086,793
Passenger revenue	1,668,952	1,467,157	15,157,652	11,378,325
Tot., incl. other rev.	10,807,724	8,109,350	80,756,487	62,465,536
Expenses—Maint. way	998,359	752,882	8,599,609	7,512,890
Maint. of equipm't.	1,586,870	1,031,115	13,029,809	8,008,882
Traffic expenses	41,210	106,898	653,216	1,137,511
Transportation exp.	2,592,231	2,132,966	22,107,340	17,885,162
Total, incl. other	5,019,228	4,316,585	48,083,643	37,172,803
Net from railroad	5,278,495	3,792,765	32,672,843	25,282,733
Taxes (less war taxes)	275,642	307,160	2,826,420	2,745,027
Net after taxes	5,004,320	3,485,523	29,842,764	22,538,582
Net after rents	4,971,958	3,394,627	30,335,540	22,291,909
War taxes	30,686	109,904	806,800	911,232
Aver. miles of r'd oper.	3,612	3,621	—	—

Union Pacific System

Month of October 1918. 1917. Jan. 1 to Oct. 31 1918. 1917.

Freight revenue	8,612,507	6,045,762	59,242,025	45,086,793
Passenger revenue	1,668,952	1,467,157	15,157,652	11,378,325
Tot., incl. other rev.	10,807,724	8,109,350	80,756,487	62,465,536
Expenses—Maint. way	998,359	752,882	8,599,609	7,512,890
Maint. of equipm't.	1,586,870	1,031,115	13,029,809	8,008,882
Traffic expenses	41,210	106,898	653,216	1,137,511
Transportation exp.	2,592,231	2,132,966	22,107,340	17,885,162
Total, incl. other	5,019,228	4,316,585	48,083,643	37,172,803
Net from railroad	5,278,495	3,792,765	32,672,843	25,282,733
Taxes (less war taxes)	275,642	307,160	2,826,420	2,745,027
Net after taxes	5,004,320	3,485,523	29,842,764	22,538,582
Net after rents	4,971,958	3,394,627	30,335,540	22,291,909
War taxes	30,686	109,904	806,800	911,232
Aver. miles of r'd oper.	3,612	3,621	—	—

Utah

Month of October 1918. 1917. Jan. 1 to Oct. 31 1918. 1917.

Freight revenue	150,478	653	1,162,599	6,199
Passenger revenue	152,009	24,072	1,175,274	138,621
Tot., incl. other rev.	24,697	173	143,436	1,690
Expenses—Maint. way	25,104	226,592	566,516	608,757
Maint. of equipm't.	80,410	71,599	698,757	33,942
Traffic expenses	7,159	3,107	33,942	—
Transportation exp.	68,491	68,491	574,814	—
Total, incl. other	65,820	20,000	509,508	48,000
Net from railroad	171	171	—	—
Taxes (less war taxes)	—	—	—	—
Net after taxes	—	—	—	—
Net after rents	—	—	—	—
War taxes	—	—	—	—
Aver. miles of r'd oper.	—	—	—	—

Western Ry. of Alabama

Month of October 1918. 1917. Jan. 1 to Oct. 31 1918. 1917.

Freight revenue	154,623	110,765	1,133,683	782,309
Passenger revenue	86,401	51,274	772,407	458,102
Tot., incl. other rev.	254,763	175,971	2,070,806	1,376,180
Expenses—Maint. way	27,780	22,510	249,476	163,330
Maint. of equipm't.	37,181	30,874	424,045	268,675
Traffic expenses	2,285	6,404	38,718	63,841
Transportation exp.	87,110	56,479	693,228	439,390
Total, incl. other	212,772	123,745	1,494,278	1,003,653
Net from railroad	41,991	52,225	576,527	372,526
Taxes (less war taxes)	7,000	14,400	70,000	77,741
Net after taxes	34,991	37,825	506,541	294,761
Net after rents	34,287	40,395	493,069	353,305
War taxes	1,241	—	12,410	—
Aver. miles of r'd oper.	133	133	—	—

EARNINGS.

Freight revenue	2,764,750	2,198,791	21,013,971	18,500,634
Passenger revenue	456,016	598,551	5,078,752	4,375,182
Tot., incl. other rev.	3,427,247	2,984,830	28,045,123	25,271,983
Expenses—Maint. way	393,889	150,419	3,709,157	2,637,178
Maint. of equipm't.	642,482	312,645	4,237,298	2,713,522
Traffic expenses	8,485	34,136	218,993	357,525
Transportation exp.	937,513	729,432	8,083,781	6,549,890
Total, incl. other	2,118,194	1,346,222	17,585,870	13,468,228
Net from railroad	1,309,052	1,638,608	10,459,253	11,803,755
Taxes (less war taxes)	157,754	205,290	1,577,540	1,542,702
Net after taxes	1,150,900	1,433,246	8,878,908	10,268,381
Net after rents	1,128,992	1,433,836	9,093,811	10,408,171
War taxes	23,500	44,642	245,000	357,138
Aver. miles of r'd oper.	2,344	2,306	—	—

Oregon Short Line

Month of October 1918. 1917. Jan. 1 to Oct. 31 1918. 1917.

Freight revenue	2,764,750	2,198,791	21,013,971	18,500,634
Passenger revenue	456,016	598,551	5,078,752	4,375,182
Tot., incl. other rev.				

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. A few railroad companies still issue monthly statements of their own, though under Government control the number of these has been greatly reduced. The form of these company returns 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 here all the company statements (few though they be) 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.

Bellefonte Central

	—Month of October—		—Jan. 1 to Oct. 31—	
	1918.	1917.	1918.	1917.
Gross receipts	7,958	6,232	72,995	66,727
Operation	7,830	6,449	62,117	61,414
Net	128	217	10,878	5,313
Interest and taxes	210	247	2,100	2,470
Surplus	82	464	8,778	2,843

Buffalo Rochester & Pittsburgh

	—Month of October—		—Jan. 1 to Oct. 31—	
	1918.	1917.	1918.	1917.
Operating revenues	1,743,177	1,478,738	15,393,611	12,466,380
Operating expenses	1,891,893	1,097,962	14,427,638	9,736,238
Net revenue	148,716	380,776	965,973	2,730,142
Railway tax accruals	29,734	35,400	267,342	354,000
Uncollectible railway revenue			230	204
Railway operating income	175,430	345,376	698,392	2,375,929
Equipment & joint facility rents	3,524	63,455	399,880	711,247
Net	178,974	408,831	1,098,272	3,087,176

Fonda Johnstown & Gloversville

	—Month of October—		—Jan. 1 to Oct. 31—	
	1918.	1917.	1918.	1917.
Total railway operating revenues	88,406	86,725	931,423	892,676
Railway operating expenses	63,620	51,577	566,332	500,417
Net revenue from railway oper.	24,786	35,148	365,091	392,259
Railway tax accruals	5,900	4,200	46,400	37,500
Railway operating income	18,886	30,948	318,691	354,759
Miscellaneous operating income	1,074	1,178	5,943	7,602
Total operating income	17,812	29,770	324,634	362,361
Non-operating income	2,853	2,134	28,747	19,127
Gross income	20,665	31,904	353,381	381,488
Total deductions from gross income	32,404	32,391	329,644	328,398
Net income	11,739	487	23,737	53,090

Chicago Great Western

	—Month of July—		—Jan. 1 to July 31—	
	1918.	1917.	1918.	1917.
Miles operated	1,496	1,496		
Total operating revenue	1,712,829	1,378,105	10,123,320	9,212,981
Total operating expenses	1,405,553	1,026,810	9,295,096	7,052,760
Net revenue from railroad operation	307,276	351,295	828,224	2,160,221
Net income after charges	86,821	125,946	467,836,485	740,504

New York Chicago & St Louis

	—Month of October—		—Jan. 1 to Oct. 31—	
	1918.	1917.	1918.	1917.
Operating revenues	2,327,680	1,546,355	17,961,574	14,204,258
Operating expenses	1,700,756	1,191,543	14,124,403	10,985,440
Net operating revenue	626,904	354,812	3,837,171	3,218,818
Taxes and uncollectible railway revenues		55,081	420,155	515,211
Operating income	626,904	299,731	3,417,016	2,703,607
Other income	7,118	31,623	117,949	298,127
Gross income	634,022	331,354	3,534,965	3,001,734
Deductions from income	72,418	103,932	690,759	800,229
Net income	561,604	230,422	2,844,206	2,201,505

New York Ontario & Western

	—Month of July—		—Jan. 1 to July 31—	
	1918.	1917.	1918.	1917.
Operating revenue	1,314,416	958,072	6,090,513	5,067,709
Operating expenses, taxes and uncollectible revenue	826,893	601,149	5,473,009	3,848,758
Net revenue	487,523	356,923	617,504	1,218,951
Other income and deduc'ns, net	113,843	112,208	819,386	720,273
Net income	373,680	244,715	201,882	498,678

Toledo Peoria & Western

	—Month of August—		—Jan. 1 to Aug. 31—	
	1918.	1917.	1918.	1917.
Railroad and outside revenue	163,281	117,103	1,014,278	843,268
Operating expenses	132,824	106,419	1,010,748	774,524
Net earnings	30,457	10,684	3,530	68,744
Other income	7,510	15,010	126,150	152,179
Total net income	38,267	25,694	129,680	220,923
Fixed charges, &c.	6,595	8,880	71,481	181,001
Surplus	31,671	16,814	58,199	39,922