RAILWAY EARNINGS

SECTION OF THE

COMMERCIAL & FINANCIAL CHRONICLE

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THIS entire publication is devoted to a presentation of the reports of earnings and expenses of United States railroads for the latest month (February) and for the calendar 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. *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 and the net earnings after the deductions of such taxes and also the deduction of 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. 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 additional items of information, or where, as sometimes happens, figures are issued by the companies in consolidated form, so as to show results for the system as a whole, instead of each constituent road separately.

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.

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REVENUE RETURNS OF

UNITED STATES RAILROADS

FOR FEBRUARY AND FOR THE TWO MONTHS ENDING WITH FEBRUARY.

In the following we furnish detailed figures of earnings and expenses for February 1924, as compared with February 1923, and also for the two months ending with February 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 page 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.

Akron Canton & Youngstown

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	230,005	192,828	427,067	368,812
Passenger revenue	743	798	1,528	1,704
Tot., incl. oth. rev.	240,119	203,917	446,536	393,460
Expenses—Maint. way	25,112	26,117	49,439	52,250
Maint. of equipm't	22,897	17,005	44,452	36,478
Traffic expenses	8,999	7,762	16,627	14,641
Transportation exp.	69,052	60,068	131,998	120,989
Tot. exp., incl. oth.	135,725	120,127	260,979	241,789
Net from railroad	104,394	83,790	185,557	151,671
Taxes	14,300	13,500	28,600	26,250
Uncollectible revenue	328	164	434	164
Net after taxes, &c.	89,766	70,126	156,523	125,257
Net after rents	68,411	47,101	108,230	80,382
Aver. miles of r'd oper.	170	170	170	170

Ann Arbor

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	395,355	278,403	737,225	664,562
Passenger revenue	39,054	32,655	77,656	76,853
Tot., incl. oth. rev.	448,632	327,322	844,772	773,781
Expenses—Maint. way	42,997	34,770	80,781	63,652
Maint. of equipm't	83,361	105,394	168,011	246,536
Traffic expenses	9,356	8,691	18,097	18,023
Transportation exp.	210,208	199,124	422,174	416,209
Tot. exp., incl. oth.	358,733	361,683	716,453	770,970
Net from railroad	89,899	—34,361	128,319	2,811
Taxes	21,300	22,440	42,600	44,880
Uncollectible revenue	76	25	86	27
Net after taxes, &c.	68,523	—56,826	85,633	—42,096
Net after rents	31,701	—99,917	15,076	—103,772
Aver. miles of r'd oper.	293	293	293	293

Baltimore & Ohio
Includes Coal & Coke

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
Freight revenue	15,244,932	15,623,695	30,193,584	32,828,511
Passenger revenue	2,110,465	1,957,261	4,522,433	4,158,034
Tot., incl. oth. rev.	18,497,990	18,692,393	36,947,728	39,249,363
Expenses—Maint. way	2,500,322	2,050,136	5,000,614	4,100,437
Maint. of equipm't	4,250,758	4,249,603	8,932,368	8,682,680
Traffic expenses	349,789	327,961	699,840	639,932
Transportation exp.	7,595,875	7,713,407	15,276,721	15,943,019
Tot. exp., incl. oth.	15,332,064	14,935,038	31,211,340	30,553,339
Net from railroad	3,165,926	3,757,355	5,736,388	8,696,024
Taxes	858,784	818,779	1,717,743	1,637,692
Uncollectible revenue	5,224	7,142	23,887	14,551
Net after taxes, &c.	2,301,918	2,931,434	3,994,758	7,043,781
Net after rents	2,021,100	2,522,158	3,495,561	6,131,652
Aver. miles of r'd oper.	5,303	5,212	5,303	5,212

Alabama & Vicksburg

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	206,059	181,373	400,826	419,257
Passenger revenue	57,779	48,024	124,836	108,518
Tot., incl. other rev.	282,834	249,306	564,141	568,217
Expenses—Maint. way	50,020	34,498	114,676	70,272
Maint. of equipm't	48,185	51,444	101,592	99,393
Traffic expenses	9,454	9,509	19,027	18,118
Transportation exp.	95,668	99,002	207,544	215,260
Tot. exp., incl. oth.	217,952	207,139	474,658	429,179
Net from railroad	64,882	42,167	89,483	139,038
Taxes	23,848	23,159	41,779	51,270
Uncollectible revenue	209	121	392	154
Net after taxes, &c.	40,825	18,887	47,312	87,614
Net after rents	45,538	30,881	56,267	110,041
Aver. miles of r'd oper.	141	141	141	141

Atlanta & West Point

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	140,295	134,613	281,227	------
Passenger revenue	77,031	67,680	155,290	------
Tot., incl. other rev.	250,580	223,255	498,350	463,931
Expenses—Maint. way	30,941	23,127	65,268	------
Maint. of equipm't	43,525	41,173	92,495	------
Traffic expenses	8,766	8,725	15,741	------
Transportation exp.	82,824	75,175	174,536	------
Tot. exp., incl. oth.	182,004	163,710	379,764	365,332
Net from railroad	68,576	59,545	118,586	98,599
Taxes	9,509	14,325	24,785	------
Uncollectible revenue	87	3	Cr87	------
Net after taxes, &c.	58,980	45,217	93,890	72,079
Net after rents	46,161	36,270	70,353	------
Aver. miles of r'd oper.	93	93	93	------

B & O Chicago Terminal

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Tot., incl. other rev.	286,127	262,787	567,416	556,518
Expenses—Maint. way	31,294	21,140	62,601	19,825
Maint. of equipm't	49,645	33,032	102,400	69,143
Traffic expenses	2,254	1,668	3,875	3,432
Transportation exp.	186,443	171,393	375,326	360,448
Tot. exp., incl. oth.	283,800	242,464	573,968	481,016
Net from railroad	2,327	20,323	—6,552	75,502
Taxes	40,478	44,225	80,956	88,450
Uncollectible revenue	------	------	------	197
Net after taxes, &c.	—38,151	—23,902	—87,508	—13,145
Net after rents	12,996	19,593	17,008	68,456
Aver. miles of r'd oper.	80	83	80	83

Atchison Top & Santa Fe System
Atchison Topeka & Santa Fe

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	9,200,171	9,470,385	18,374,393	20,869,436
Passenger revenue	3,737,241	3,451,287	7,699,586	7,277,525
Tot., incl. other rev.	14,386,032	14,170,447	28,912,397	30,619,347
Expenses—Maint. way	1,656,344	1,355,512	3,325,948	2,819,838
Maint. of equipm't	3,765,308	3,650,890	8,112,713	7,375,945
Traffic expenses	306,690	273,247	616,081	563,923
Transportation exp.	4,804,280	4,753,538	10,059,351	10,184,655
Tot. exp., incl. oth.	10,829,426	10,350,921	22,515,557	21,595,334
Net from railroad	3,556,606	3,819,526	6,396,840	9,024,013
Taxes	1,055,320	1,199,514	2,194,684	2,558,796
Uncollectible revenue	3,289	2,657	10,416	6,098
Net after taxes, &c.	2,497,997	2,617,355	4,191,740	6,459,119
Net after rents	2,703,421	2,902,701	4,528,886	6,867,264
Aver. miles of r'd oper.	8,997	8,927	8,997	8,922

Atlanta Birmingham & Atlantic

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	339,810	312,252	633,392	648,510
Passenger revenue	37,667	40,255	83,716	85,090
Tot., incl. other rev.	397,271	374,665	772,183	777,591
Expenses—Maint. way	67,428	57,709	139,397	122,435
Maint. of equipm't	80,869	82,980	166,951	173,442
Traffic expenses	21,896	23,404	44,783	46,254
Transportation exp.	169,749	194,773	341,520	403,112
Tot. exp., incl. oth.	355,215	373,678	723,573	775,149
Net from railroad	42,057	987	48,609	2,442
Taxes	12,656	12,593	25,214	25,322
Uncollectible revenue	166	2,630	401	2,647
Net after taxes, &c.	29,234	—14,236	22,994	—25,527
Net after rents	15,642	—28,027	—4,641	—52,130
Aver. miles of r'd oper.	639	639	639	639

Bangor & Aroostook

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	626,822	403,111	1,165,482	798,776
Passenger revenue	64,369	65,239	137,982	146,269
Tot., incl. other rev.	706,808	490,118	1,344,732	987,067
Expenses—Maint. way	101,810	103,646	218,396	219,431
Maint. of equipm't	139,380	120,798	288,772	241,156
Traffic expenses	3,384	4,043	7,013	8,439
Transportation exp.	199,195	190,958	397,844	383,916
Tot. exp., incl. oth.	462,832	438,796	953,130	894,078
Net from railroad	243,976	51,322	391,602	92,989
Taxes	49,714	35,887	92,515	69,024
Uncollectible revenue	122	223	157	280
Net after taxes, &c.	194,140	15,212	298,930	23,685
Net after rents	225,906	66,691	366,097	114,436
Aver. miles of r'd oper.	616	616	616	616

Gulf Colorado & Santa Fe

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	1,685,671	1,242,574	3,304,525	2,877,988
Passenger revenue	291,330	279,212	640,014	611,394
Tot., incl. other rev.	2,111,186	1,624,530	4,194,783	3,694,404
Expenses—Maint. way	466,352	332,280	856,884	700,347
Maint. of equipm't	546,001	476,190	1,109,887	932,965
Traffic expenses	44,800	43,273	92,787	90,760
Transportation exp.	707,947	599,450	1,393,164	1,289,091
Tot. exp., incl. oth.	1,824,753	1,521,432	3,576,836	3,139,582
Net from railroad	286,433	103,098	618,747	554,822
Taxes	83,993	80,636	167,986	160,896
Uncollectible revenue	901	574	2,723	1,211
Net after taxes, &c.	201,539	21,888	448,038	392,715
Net after rents	107,197	Cr23,257	262,749	272,628
Aver. miles of r'd oper.	1,908	1,908	1,908	1,908

Atlantic City

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	99,653	106,158	192,779	217,192
Passenger revenue	112,352	108,870	231,280	227,686
Tot., incl. other rev.	227,607	225,343	454,195	468,729
Expenses—Maint. way	100,751	54,934	203,188	115,423
Maint. of equipm't	34,310	32,473	66,742	64,177
Traffic expenses	4,555	3,871	10,106	8,780
Transportation exp.	173,019	166,520	351,839	384,007
Tot. exp., incl. oth.	316,822	262,342	640,125	580,997
Net from railroad	—89,215	—36,999	—185,930	—112,268
Taxes	19,949	19,575	39,898	39,160
Uncollectible revenue	6	------	17	------
Net after taxes, &c.	—109,170	—56,574	—225,845	—151,428
Net after rents	—148,500	—83,174	—288,720	—197,259
Aver. miles of r'd oper.	170	170	170	170

Belt Railway of Chicago

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Tot., incl. other rev.	566,427	552,255	1,123,868	1,173,070
Expenses—Maint. way	34,647	26,559	68,381	60,766
Maint. of equipm't	69,245	62,469	148,829	136,113
Traffic expenses	2,210	2,245	4,728	4,692
Transportation exp.	300,224	269,600	590,359	574,065
Tot. exp., incl. oth.	418,317	371,396	837,180	795,430
Net from railroad	148,110	180,859	286,688	377,640
Taxes	42,700	31,089	78,279	64,678
Uncollectible revenue	------	------	------	------
Net after taxes, &c.	105,410	149,770	208,409	312,962
Net after rents	132,805	130,652	268,960	304,046
Aver. miles of r'd oper.	32	32	32	32

Panhandle & Santa Fe

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	612,028	398,079	1,238,063	872,138
Passenger revenue	111,463	88,744	250,659	204,500
Tot., incl. other rev.	767,037	517,732	1,573,701	1,141,040
Expenses—Maint. way	122,460	52,023	180,046	128,739
Maint. of equipm't	202,420	179,877	415,674	364,588
Traffic expenses	7,429	7,401	15,339	15,807
Transportation exp.	218,651	178,331	436,507	388,084
Tot. exp., incl. oth.	568,617	434,849	1,084,670	931,901
Net from railroad	198,420	82,883	489,031	209,139
Taxes	25,358	26,441	51,573	48,564
Uncollectible revenue	5	1	137	200
Net after taxes, &c.	173,057	56,441	437,321	160,375
Net after rents	141,235	34,205	370,701	102,676
Aver. miles of r'd oper.	858	857	858	857

Atlantic Coast Line

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	5,483,680	4,834,727	10,263,081	9,656,347
Passenger revenue	2,163,781	1,969,844	4,200,480	3,826,646
Tot., incl. other rev.	8,210,779	7,266,476	15,577,671	14,382,207
Expenses—Maint. way	775,026	703,084	1,570,705	1,456,142
Maint. of equipm't	1,438,298	1,277,047	2,818,309	2,554,945
Traffic expenses	123,740	124,261	259,297	226,335
Transportation exp.	2,601,324	2,486,424	5,146,980	4,963,117
Tot. exp., incl. oth.	5,137,756	4,772,286	10,186,763	9,564,226
Net from railroad	3,073,023	2,494,190	5,390,908	4,817,981
Taxes	450,000	350,000	800,000	700,000
Uncollectible revenue	1,619	839	4,559	1,188
Net after taxes, &c.	2,621,404	2,143,351	4,586,349	4,116,793
Net after rents	2,500,737	1,994,295	4,351,960	3,914,686
Aver. miles of r'd oper.	4,868	4,860	4,869	4,860

Bessemer & Lake Erie

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	720,322	870,118	1,470,475	1,993,932
Passenger revenue	25,483	27,196	49,800	59,264
Tot., incl. other rev.	765,901	920,607	1,561,665	2,101,927
Expenses—Maint. way	57,707	67,637	130,931	137,184
Maint. of equipm't	481,349	391,934	957,954	770,804
Traffic expenses	16,454	12,909	29,884	29,898
Transportation exp.	295,750	355,053	612,136	746,659
Tot. exp., incl. oth.	869,234	863,107	1,771,227	1,753,673
Net from railroad	—103,333	57,500	—209,562	348,254
Taxes	42,500	29,200	85,000	58,400
Uncollectible revenue	56	14	63	14
Net after taxes, &c.	—145,889	28,286	—294,625	289,840
Net after rents	—54,173	246,387	—110,998	781,979
Aver. miles of r'd oper.	228	228	228	228

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Bingham & Garfield

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	35,681	32,095	70,636	62,192
Passenger revenue	------	10	------	10
Tot., incl. other rev.	36,851	32,994	73,336	65,182
Expenses—Maint.way	3,671	2,163	9,719	8,225
Maint. of equipm't	6,556	5,225	17,006	9,046
Traffic expenses	2,147	1,336	3,747	2,928
Transportation exp.	11,026	7,510	21,176	15,927
Tot.exp.,incl.oth.	28,011	19,963	60,395	43,685
Net from railroad	8,840	13,031	12,941	21,498
Taxes	10,494	10,796	20,474	14,441
Uncollectible revenue	4	------	4	------
Net after taxes, &c.	—1,658	2,235	—7,537	7,057
Net after rents	14,639	13,747	25,036	31,276
Aver. miles of r'd oper.	34	34	34	34

Boston & Maine

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	3,822,586	3,534,974	7,567,693	7,196,712
Passenger revenue	1,783,900	1,721,611	3,558,479	3,613,554
Tot., incl. other rev.	6,301,900	5,931,100	12,617,574	12,244,159
Expenses—Maint.way	748,410	1,034,441	1,611,414	2,262,917
Maint. of equipm't	1,268,380	1,587,777	2,768,040	3,244,671
Traffic expenses	51,624	48,451	107,089	98,246
Transportation exp.	2,959,733	3,551,123	6,061,035	7,364,683
Tot.exp.,incl.oth.	5,270,642	6,438,436	11,050,390	13,443,090
Net from railroad	1,031,258	—507,336	1,567,184	—1,198,931
Taxes	239,097	242,472	478,193	484,944
Uncollectible revenue	23	13	292	47
Net after taxes, &c.	792,138	—749,821	1,088,699	—1,683,922
Net after rents	555,971	—1,281,805	647,999	—2,780,895
Aver. miles of r'd oper.	2,287	2,287	2,287	2,287

Brooklyn Eastern District Term'l

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	112,592	121,631	218,425	248,592
Passenger revenue	------	------	------	------
Tot., incl. oth. rev.	121,684	129,790	234,550	268,023
Expenses—Maint.way	12,141	4,650	22,766	9,578
Maint. of equipm't	10,356	12,962	19,814	25,633
Traffic expenses	67	132	669	582
Transportation exp.	41,854	48,624	84,251	97,444
Tot.exp.,incl.oth.	69,794	71,321	138,378	143,811
Net from railroad	51,890	58,469	96,172	124,212
Taxes	6,402	5,815	12,804	12,027
Uncollectible revenue	------	------	------	------
Net after taxes, &c.	45,488	52,654	83,368	112,185
Net after rents	45,488	52,654	83,648	112,185
Aver. miles of r'd oper.	9	9	9	9

Buffalo & Susquehanna RR. Corp

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	197,199	228,048	407,147	490,406
Passenger revenue	5,453	5,700	11,070	11,793
Tot., incl. other rev.	206,266	237,179	424,909	509,413
Expenses—Maint.way	33,971	34,150	67,657	70,645
Maint. of equipm't	84,572	72,311	171,598	161,339
Traffic expenses	1,888	1,985	3,865	3,975
Transportation exp.	65,527	78,947	134,949	171,037
Tot.exp.,incl.oth.	195,006	195,802	396,336	424,120
Net from railroad	11,260	41,377	28,573	85,293
Taxes	8,600	13,900	19,100	27,500
Uncollectible revenue	4	------	4	1
Net after taxes, &c.	2,656	27,477	9,469	57,792
Net after rents	42,164	80,753	88,613	159,344
Aver. miles of r'd oper.	253	253	253	253

Buffalo Rochester & Pittsburgh

EARNINGS.	—Mon h of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	1,316,343	1,804,806	2,562,106	3,723,437
Passenger revenue	136,560	134,755	280,551	289,056
Tot., incl. other rev.	1,510,727	1,995,600	2,949,406	4,128,175
Expenses—Maint.way	172,787	197,270	348,696	375,112
Maint. of equipm't	564,308	746,529	1,073,858	1,552,615
Traffic expenses	23,157	22,753	48,236	47,370
Transportation exp.	608,927	781,984	1,207,683	1,629,685
Tot.exp.,incl.oth.	1,417,223	1,790,837	2,767,408	3,691,650
Net from railroad	93,504	204,763	181,998	436,525
Taxes	35,000	35,000	70,000	70,000
Uncollectible revenue	228	183	366	189
Net after taxes, &c.	58,276	169,580	111,632	366,336
Net after rents	101,529	256,790	246,245	558,092
Aver. miles of r'd oper.	591	589	591	589

Carolina Clinchfield & Ohio

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	659,491	604,710	1,288,305	1,280,339
Passenger revenue	36,714	36,833	76,843	75,991
Tot., incl. other rev.	712,174	652,784	1,393,350	1,380,368
Expenses—Maint.way	72,450	51,805	145,037	109,646
Maint. of equipm't	176,916	192,810	355,278	391,413
Traffic expenses	26,317	23,915	52,682	48,933
Transportation exp.	222,677	211,275	422,435	429,405
Tot.exp.,incl.oth.	519,353	498,840	1,016,372	1,017,099
Net from railroad	192,821	153,944	376,978	363,269
Taxes	50,000	50,000	100,000	100,000
Uncollectible revenue	1	108	28	139
Net after taxes, &c.	142,820	103,836	276,950	263,130
Net after rents	213,589	146,238	397,847	347,930
Aver. miles of r'd oper.	309	309	309	309

Central of Georgia

EARNINGS.	—Month of February— 1924	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	1,571,374	1,509,990	2,977,625	2,984,521
Passenger revenue	479,057	467,139	978,025	956,314
Tot., incl. other rev.	2,250,892	2,157,738	4,341,057	4,317,485
Expenses—Maint.way	328,319	245,293	598,234	521,275
Maint. of equipm't	383,399	415,089	782,185	830,855
Traffic expenses	71,522	68,060	141,883	143,371
Transportation exp.	833,346	827,301	1,693,094	1,707,237
Tot.exp.,incl.oth.	1,715,761	1,639,308	3,419,488	3,376,558
Net from railroad	535,131	518,430	921,569	940,927
Taxes	115,374	108,361	211,772	208,193
Uncollectible revenue	*Cr*2,639	305	*Cr*1,476	1,333
Net after taxes, &c.	422,396	409,764	711,273	731,401
Net after rents	429,597	402,024	726,894	727,440
Aver. miles of r'd oper.	1,920	1,920	1,920	1,920

Canadian National System
Atlantic & St. Lawrence RR.

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	171,980	232,944	361,694	534,516
Passenger revenue	30,619	31,230	64,743	63,950
Tot., incl. other rev.	217,801	277,746	457,739	626,676
Expenses—Maint.way	30,393	63,955	61,689	105,975
Maint. of equipm't	48,032	72,547	100,651	129,110
Traffic expenses	6,592	3,778	12,719	7,490
Transportation exp.	155,109	230,198	321,767	506,042
Tot.exp.,incl.oth.	251,127	378,594	525,502	765,721
Net from railroad	—33,326	—100,848	—67,763	—139,045
Taxes	15,150	15,150	30,300	30,300
Uncollectible revenue	------	53	------	53
Net after taxes, &c.	—48,476	—116,051	—98,063	—169,398
Net after rents	—126,836	—226,533	—248,611	—393,193
Aver. miles of r'd oper.	166	166	166	166

Chicago Detroit & Canada Gr. Trunk Jct.

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	193,886	211,917	413,036	394,124
Passenger revenue	10,001	8,684	18,881	18,048
Tot., incl. other rev.	241,467	252,035	500,420	478,39.
Expenses—Maint.way	13,376	10,106	24,652	19,827
Maint. of equipm't	13,562	16,141	24,010	34,242
Traffic expenses	5,679	3,333	10,991	7,198
Transportation exp.	90,220	89,293	179,691	171,312
Tot.exp.,incl.oth.	126,096	122,283	245,996	239,821
Net from railroad	115,371	129,752	254,424	238,571
Taxes	8,251	7,608	16,503	15,216
Uncollectible revenue	6	------	6	25
Net after taxes, &c.	107,114	122,144	237,915	223,330
Net after rents	80,265	96,728	188,650	172,468
Aver. miles of r'd oper.	59	59	59	59

Detroit Grand Haven & Milwaukee

EARNINGS.	—Mon.h of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	425,531	348,249	864,096	694,391
Passenger revenue	40,383	37,982	79,385	79,249
Tot., incl. oth. rev.	509,313	429,374	1,031,756	862,662
Expenses—Maint.way	40,433	36,841	84,698	79,676
Maint. of equipm't	54,998	59,568	101,206	121,679
Traffic expenses	12,932	8,161	25,485	18,009
Transportation exp.	259,995	249,890	526,263	525,305
Tot.exp.,incl.oth.	382,170	370,071	767,593	776,030
Net from railroad	127,143	59,303	264,163	86,632
Taxes	3,525	4,984	8,100	9,971
Uncollectible revenue	3	157	947	630
Net after taxes, &c.	123,615	54,162	255,116	76,031
Net after rents	37,412	—20,541	91,591	—49,295
Aver. miles of r'd oper.	189	189	189	189

Central New England

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	625,219	469,413	1,248,698	936,624
Passenger revenue	12,592	15,767	26,579	34,808
Tot., incl. other rev.	658,847	511,986	1,317,990	1,032,625
Expenses—Maint.way	96,471	68,671	191,595	153,869
Maint. of equipm't	118,640	119,347	237,343	261,869
Traffic expenses	4,727	4,326	9,670	9,047
Transportation exp.	233,229	249,584	469,645	524,078
Tot.exp.,incl.oth.	463,881	452,640	929,989	970,452
Net from railroad	194,966	59,346	388,001	62,173
Taxes	25,700	23,351	51,400	47,451
Uncollectible revenue	58	54	106	58
Net after taxes, &c.	169,208	35,941	336,495	14,664
Net after rents	128,280	—58,232	248,563	—204,054
Aver. miles of r'd oper.	295	295	295	295

Central Railroad of New Jersey

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	3,225,820	3,248,419	6,668,280	6,683,899
Passenger revenue	674,647	647,143	1,345,622	1,306,932
Tot., incl. other rev.	4,151,766	4,055,034	8,503,854	8,419,606
Expenses—Maint.way	533,145	410,508	1,027,877	905,654
Maint. of equipm't	1,153,524	888,835	2,655,918	1,992,349
Traffic expenses	36,755	59,202	73,896	87,097
Transportation exp.	1,799,831	2,008,860	3,702,867	4,206,772
Tot.exp.,incl.oth.	3,646,985	3,485,056	7,712,726	7,435,688
Net from railroad	504,781	569,978	791,128	983,918
Taxes	326,581	311,061	784,512	607,498
Uncollectible revenue	1,396	10	7,104	374
Net after taxes, &c.	176,804	258,907	—488	376,046
Net after rents	57,939	236,687	—151,669	325,934
Aver. miles of r'd oper.	691	694	692	694

Central Vermont

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	501,000	429,477	986,200	883,843
Passenger revenue	100,735	108,920	207,235	216,280
Tot., incl. other rev.	657,777	603,328	1,311,045	1,219,122
Expenses—Maint.way	84,617	68,048	177,201	143,996
Maint. of equipm't	118,848	116,699	227,441	241,678
Traffic expenses	11,862	15,332	24,217	26,053
Transportation exp.	338,383	385,231	657,959	837,850
Tot.exp.,incl.oth.	578,013	605,340	1,141,120	1,290,876
Net from railroad	79,764	—2,012	169,925	—71,754
Taxes	19,645	20,494	37,682	40,990
Uncollectible revenue	42	58	46	125
Net after taxes, &c.	60,077	—22,564	132,197	—112,869
Net after rents	38,741	—86,659	83,944	—246,303
Aver. miles of r'd oper.	434	532	434	532

Charleston & Western Carolina

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	284,172	263,194	529,024	523,919
Passenger revenue	30,502	30,777	65,507	68,967
Tot., incl. other rev.	329,489	306,420	623,028	617,456
Expenses—Maint.way	64,031	45,766	122,272	87,844
Maint. of equipm't	45,671	41,217	91,534	76,227
Traffic expenses	6,911	7,083	14,332	13,364
Transportation exp.	137,409	133,194	272,605	260,579
Tot.exp.,incl.oth.	260,894	233,710	514,211	451,128
Net from railroad	68,595	72,710	108,817	166,328
Taxes	17,500	11,000	35,000	22,000
Uncollectible revenue	61	*Cr*1	112	57
Net after taxes, &c.	51,034	61,711	73,705	144,271
Net after rents	43,905	46,405	57,838	118,288
Aver. miles of r'd oper.	342	342	342	342

Chesapeake & Ohio Lines

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	7,417,207	5,752,762	14,226,862	12,193,945
Passenger revenue	769,447	730,896	1,624,618	1,567,143
Tot., incl. other rev.	8,516,847	6,819,789	16,554,365	14,462,470
Expenses—Maint.way	1,254,542	669,433	2,280,880	1,490,785
Maint. of equipm't	2,048,431	1,945,481	4,182,741	4,062,178
Traffic expenses	91,089	80,483	184,718	164,662
Transportation exp.	2,841,643	2,613,785	5,680,937	5,434,335
Tot.exp.,incl.oth.	6,456,988	5,504,654	12,779,133	11,548,016
Net from railroad	2,059,859	1,315,135	3,775,232	2,914,454
Taxes	373,875	303,740	747,750	607,480
Uncollectible revenue	1,923	283	3,188	569
Net after taxes, &c.	1,684,061	1,011,112	3,024,294	2,306,405
Net after rents	1,807,045	1,060,133	3,289,183	2,434,653
Aver. miles of r'd oper.	2,552	2,552	2,552	2,551

Chicago & Alton

EARNINGS.	—Mon.h of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	1,602,001	1,773,598	3,477,874	3,942,672
Passenger revenue	500,505	465,289	1,027,537	1,015,807
Tot., incl. other rev.	2,309,523	2,420,878	5,031,961	5,363,020
Expenses—Maint.way	211,639	299,268	435,937	537,154
Maint. of equipm't	668,851	775,408	1,339,699	1,601,722
Traffic expenses	61,390	52,547	121,750	111,890
Transportation exp.	943,427	936,714	2,040,024	2,009,069
Tot.exp.,incl.oth.	1,958,604	2,132,269	4,060,369	4,398,713
Net from railroad	350,919	288,609	971,592	964,307
Taxes	93,900	81,200	177,700	162,400
Uncollectible revenue	266	629	1,217	740
Net after taxes, &c.	256,753	206,780	792,675	801,167
Net after rents	154,880	79,843	583,293	564,759
Aver. miles of r'd oper.	1,050	1,050	1,050	1,050

Chicago & Eastern Illinois

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$		$	$
Freight revenue	1,849,202	1,731,611	3,819,077	3,782,936
Passenger revenue	381,484	340,809	811,369	763,072
Tot., incl. oth. rev.	2,400,183	2,230,408	4,971,815	4,876,540
Expenses—Maint.way	256,146	203,893	530,570	425,341
Maint. of equipm't	697,577	702,396	1,397,101	1,532,981
Traffic expenses	51,806	43,190	98,233	86,616
Transportation exp.	982,485	934,638	2,052,136	1,959,374
Tot.exp.,incl.oth.	2,073,667	1,960,287	4,246,224	4,164,002
Net from railroad	326,516	270,121	725,591	712,538
Taxes	100,000	100,000	210,000	200,000
Uncollectible revenue	862	470	1,940	2,760
Net after taxes, &c.	225,654	169,651	513,651	509,778
Net after rents	184,206	226,632	450,131	660,402
Aver. miles of r'd oper.	945	945	945	945

Chicago & North Western

EARNINGS.	—Mon h of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	8,508,679	8,305,410	16,088,732	17,359,221
Passenger revenue	2,300,203	2,107,525	4,915,269	4,458,024
Tot., incl. other rev.	12,005,444	11,448,293	23,521,736	23,978,873
Expenses—Maint.way	1,168,351	1,094,031	2,322,176	2,272,364
Maint. of equipm't	2,440,145	2,901,699	4,916,986	6,175,263
Traffic expenses	158,630	167,818	305,485	330,168
Transportation exp.	5,475,630	5,576,665	11,134,231	11,467,433
Tot.exp.,incl.oth.	9,662,499	10,115,460	19,535,408	21,032,940
Net from railroad	2,342,945	1,332,833	3,986,328	2,945,933
Taxes	750,000	750,000	1,500,000	1,500,000
Uncollectible revenue	11,240	1,821	22,690	3,583
Net after taxes, &c.	1,581,705	581,012	2,463,638	1,442,350
Net after rents	1,298,354	358,723	1,905,221	1,115,684
Aver. miles of r'd oper.	8,462	8,462	8,462	8,462

Chicago Burlington & Quincy

EARNINGS.	—Mon h of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	10,069,124	10,123,670	19,699,907	21,758,071
Passenger revenue	2,045,656	1,891,038	4,254,864	4,143,935
Tot., incl. other rev.	13,232,456	13,126,287	26,259,122	28,310,324
Expenses—Maint.way	1,054,447	936,465	2,105,070	1,965,071
Maint. of equipm't	3,126,800	3,253,122	6,442,969	6,853,460
Traffic expenses	226,855	184,029	475,981	377,777
Transportation exp.	5,091,906	5,543,421	10,610,211	11,474,116
Tot.exp.,incl.oth.	9,904,509	10,378,383	20,562,368	21,612,595
Net from railroad	3,327,947	2,747,904	5,696,754	6,697,729
Taxes	885,643	922,552	1,680,365	1,845,067
Uncollectible revenue	4,784	16,028	8,674	22,166
Net after taxes, &c.	2,437,520	1,809,324	4,007,715	4,830,496
Net after rents	2,156,672	1,598,816	3,498,263	4,481,703
Aver. miles of r'd oper.	9,405	9,393	9,405	9,393

Chicago Great Western

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 o Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	1,485,980	1,435,279	2,807,734	3,021,443
Passenger revenue	329,034	309,476	694,271	687,666
Tot., incl. other rev.	1,960,981	1,882,970	3,803,016	4,006,188
Expenses—Maint.way	162,523	158,998	347,606	338,042
Maint. of equipm't	389,891	416,209	802,373	952,295
Traffic expenses	64,846	62,032	125,594	131,199
Transportation exp.	895,296	910,354	1,844,384	1,842,496
Tot.exp.,incl.oth.	1,577,188	1,613,762	3,250,600	3,400,870
Net from railroad	383,793	269,208	552,416	605,318
Taxes	83,075	83,072	160,695	168,581
Uncollectible revenue	182	74	429	284
Net after taxes, &c.	300,536	186,062	391,292	436,453
Net after rents	201,846	94,864	213,757	270,335
Aver. miles of r'd oper.	1,496	1,496	1,496	1,496

Chicago Indianapolis & Louisville

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	1,097,371	1,010,567	2,081,418	2,056,072
Passenger revenue	214,151	204,948	451,759	458,171
Tot., incl. other rev.	1,428,042	1,332,158	2,779,095	2,762,911
Expenses—Maint.way	135,500	122,193	270,907	251,212
Maint. of equipm't	282,179	306,700	605,114	602,485
Traffic expenses	32,967	32,945	65,148	63,848
Transportation exp.	530,806	544,755	1,075,366	1,116,099
Tot.exp.,incl.oth.	1,031,983	1,058,183	2,115,475	2,133,379
Net from railroad	396,059	273,975	663,620	629,532
Taxes	62,914	56,383	125,725	121,820
Uncollectible revenue	96	2	137	11
Net after taxes, &c.	333,049	217,590	537,758	507,701
Net after rents	212,235	101,877	296,390	267,865
Aver. miles of r'd oper.	654	657	654	657

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Chicago Milwaukee & St. Paul
Incl. Chic. Terre Haute & Southeastern

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	9,843,621	9,565,846	18,856,303	20,734,136
Passenger revenue	1,758,233	1,625,536	3,731,074	3,616,976
Tot., incl. other rev.	12,932,916	12,346,682	25,327,749	26,816,921
Expenses—Maint.way	1,323,121	1,136,888	2,553,971	2,208,344
Maint. of equipm't	2,990,280	3,212,640	6,168,941	7,015,040
Traffic expenses	168,400	186,103	353,467	375,685
Transportation exp.	5,492,129	5,618,693	11,152,803	11,726,407
Tot.exp.,incl.oth.	10,345,814	10,507,612	21,003,925	22,055,017
Net from railroad	2,587,102	1,839,070	4,323,824	4,761,904
Taxes	750,000	789,440	1,500,000	1,578,880
Uncollectible revenue	63,914	1,210	71,408	1,800
Net after taxes, &c.	1,773,188	1,048,420	2,752,416	3,181,224
Net after rents	1,373,022	599,747	2,000,535	2,424,166
Aver. miles of r'd oper.	10,986	11,025	10,988	11,025

Chicago Peoria & St. Louis

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	84,238	79,129	168,700	214,116
Passenger revenue	16,828	13,666	29,540	29,324
Tot., incl. other rev.	111,589	101,180	220,318	261,871
Expenses—Maint.way	14,334	15,479	26,981	37,992
Maint. of equipm't	19,975	23,416	39,842	55,098
Traffic expenses	1,953	2,890	3,890	6,484
Transportation exp.	59,418	66,273	124,020	159,213
Tot.exp.,incl.oth.	104,273	117,562	211,803	278,302
Net from railroad	7,316	—16,382	8,515	—16,431
Taxes	3,500	9,578	7,000	19,084
Uncollectible revenue	------	------	27	------
Net after taxes, &c.	3,816	—25,960	1,488	—35,515
Net after rents	19,562	—43,703	—42,616	—69,436
Aver. miles of r'd oper.	247	247	247	247

Chicago River & Indiana
Includes Chicago Junction

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Tot., incl. oth. rev.	628,832	567,099	1,249,838	1,207,306
Expenses—Maint.way	53,396	48,501	102,655	99,731
Maint. of equipm't	69,659	68,572	127,382	149,677
Traffic expenses	1,035	1,328	1,871	2,317
Transportation exp.	265,857	232,869	520,995	491,737
Tot.exp.,incl.oth.	401,416	362,611	776,261	764,541
Net from railroad	227,416	204,488	473,577	442,765
Taxes	51,176	31,239	91,781	69,290
Uncollectible revenue	------	------	------	------
Net after taxes, &c.	176,240	173,249	381,796	373,475
Net after rents	282,454	252,734	590,971	542,759
Aver. miles of r'd oper.	19	19	19	19

Chicago Rock Island & Gulf

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	375,940	252,044	761,787	614,017
Passenger revenue	77,397	70,402	165,561	150,170
Tot., incl. other rev.	494,176	354,456	1,009,505	832,960
Expenses—Maint.way	63,642	58,855	116,302	117,082
Maint. of equipm't	61,147	66,294	140,211	143,362
Traffic expenses	13,098	12,994	26,018	25,442
Transportation exp.	192,596	203,360	408,953	438,675
Tot.exp.,incl.oth.	349,421	357,249	728,512	755,151
Net from railroad	144,755	—2,793	280,993	77,809
Taxes	12,484	12,238	24,968	24,477
Uncollectible revenue	5	137	177	195
Net after taxes, &c.	132,266	—15,168	255,848	53,137
Net after rents	123,090	—26,667	190,119	20,542
Aver. miles of r'd oper.	461	461	461	461

Chicago Rock Island & Pacific

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	7,037,116	6,137,323	13,531,411	13,705,127
Passenger revenue	1,978,297	1,794,442	4,151,458	3,927,758
Tot., incl. other rev.	9,674,590	8,563,837	19,053,526	18,930,248
Expenses—Maint.way	864,050	1,087,289	1,806,571	2,393,809
Maint. of equipm't	1,855,180	2,417,692	3,779,742	4,790,361
Traffic expenses	195,046	166,399	387,995	383,618
Transportation exp.	4,134,152	4,232,544	8,617,948	8,807,158
Tot.exp.,incl.oth.	7,371,593	8,192,638	15,225,267	16,957,191
Net from railroad	2,302,997	371,219	3,828,259	1,973,057
Taxes	517,323	496,827	1,034,121	1,016,501
Uncollectible revenue	3,110	1,378	4,447	2,298
Net after taxes, &c.	1,782,564	—126,986	2,789,691	954,258
Net after rents	1,407,314	—486,566	1,945,168	331,108
Aver. miles of r'd oper.	7,635	7,635	7,635	7,635

Chicago St. Paul Minn. & Omaha

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	1,699,551	1,483,551	3,206,866	3,234,261
Passenger revenue	479,077	453,469	1,019,048	978,338
Tot., incl. other rev.	2,324,856	2,066,761	4,560,917	4,487,681
Expenses—Maint.way	179,916	187,931	391,957	395,861
Maint. of equipm't	445,606	438,711	949,208	908,961
Traffic expenses	35,483	32,778	71,057	66,688
Transportation exp.	1,093,187	1,146,992	2,196,272	2,334,056
Tot.exp.,incl.oth.	1,828,735	1,881,759	3,762,734	3,861,034
Net from railroad	496,121	185,002	798,183	626,647
Taxes	123,909	129,715	249,723	274,049
Uncollectible revenue	783	1,059	1,190	2,301
Net after taxes, &c.	371,429	54,228	547,270	350,297
Net after rents	308,415	50,296	413,006	385,794
Aver. miles of r'd oper.	1,749	1,749	1,749	1,749

Cincinnati Indianapolis & West.

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	321,650	300,473	620,693	651,533
Passenger revenue	29,377	37,747	62,055	82,115
Tot., incl. other rev.	373,850	367,913	730,374	794,840
Expenses—Maint.way	29,142	26,942	56,731	56,894
Maint. of equipm't	82,009	81,591	161,950	168,331
Traffic expenses	13,331	11,782	25,113	22,037
Transportation exp.	158,730	181,661	313,306	383,445
Tot.exp.,incl.oth.	301,053	322,467	593,848	671,594
Net from railroad	72,797	45,446	136,526	123,246
Taxes	20,351	18,354	40,351	37,681
Uncollectible revenue	------	------	232	------
Net after taxes, &c.	52,446	27,092	95,943	85,565
Net after rents	31,366	1,282	61,520	14,185
Aver. miles of r'd oper.	347	347	347	347

Colorado & Southern System
Colorado & Southern

—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
821,307	717,277	1,711,750	1,589,601
126,339	129,221	272,854	293,069
1,022,372	906,624	2,136,734	2,014,836
101,090	106,829	199,226	221,944
271,806	287,269	559,900	640,113
15,528	15,177	25,684	27,542
412,422	407,048	859,686	872,510
849,058	862,611	1,743,784	1,864,049
173,314	44,013	392,950	150,787
62,626	63,004	125,252	127,575
120	249	653	1,009
110,568	—19,240	267,045	22,203
105,422	7,279	249,292	25,073
1,099	1,099	1,099	1,099

Fort Worth & Denver City

—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
$	$	$	$
626,473	482,352	1,296,874	1,015,665
134,566	132,565	309,913	294,288
806,681	646,819	1,688,831	1,379,471
68,434	52,704	133,080	111,942
163,089	184,711	329,214	379,104
13,172	11,376	22,628	19,325
267,508	215,467	542,432	463,693
547,811	498,513	1,104,471	1,047,391
258,870	148,306	584,360	332,080
41,939	37,504	78,872	89,008
1,745	16	2,003	94
215,186	110,786	503,485	242,978
229,267	146,319	546,725	------
456	456	456	------

Trinity & Brazos Valley

—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
$	$	$	$
139,362	106,066	285,755	247,285
19,900	16,382	43,885	33,060
166,854	128,329	344,795	293,953
44,342	32,331	106,737	75,469
49,647	39,951	110,336	63,475
3,472	3,220	6,672	7,820
85,199	56,187	181,134	137,734
194,057	143,954	428,025	305,474
—27,203	—15,625	—83,230	—11,521
7,111	7,500	14,223	15,000
122	82	124	94
—34,436	—23,207	—97,577	—26,615
—54,207	—47,193	—138,080	—70,378
368	368	368	368

Wichita Valley

—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
$	$	$	$
144,177	72,870	287,359	156,669
21,579	14,721	50,432	33,626
175,133	92,553	354,876	201,656
24,376	15,530	49,934	36,047
8,170	15,092	18,772	27,570
3	24	38	66
45,721	38,533	101,725	84,259
80,088	70,655	174,199	151,520
95,045	21,898	180,677	50,136
7,932	5,639	14,864	12,777
1,300	1	1,301	6
85,813	16,258	164,512	37,353
65,317	7,998	122,879	17,660
271	256	271	256

Columbus & Greenville
Formerly Southern Ry. in Mississippi

—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924	1923.
97,241	73,862	181,177	173,236
25,308	24,862	59,059	59,170
130,762	105,524	256,214	246,089
25,519	28,949	63,842	66,324
11,186	10,350	29,618	29,352
3,143	2,660	5,540	6,475
46,783	41,414	94,779	88,978
96,149	91,477	212,437	207,822
34,613	14,047	43,777	38,267
1,500	—16,409	3,000	—14,009
------	32	1	90
33,113	30,424	40,776	52,186
22,646	12,306	20,259	23,448
167	167	167	167

Delaware & Hudson

—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
$	$	$	$
3,301,582	2,466,774	6,280,998	5,185,077
274,722	297,616	577,382	607,347
3,747,617	2,954,654	7,217,495	6,204,170
431,845	288,677	926,286	697,048
997,715	1,041,570	2,124,996	2,271,946
43,846	32,794	89,231	73,743
1,567,156	1,615,980	3,112,960	3,312,857
3,198,806	3,150,183	6,569,653	6,704,683
548,811	—195,529	647,842	—500,513
102,700	84,888	205,400	169,776
1,170	------	1,171	518
444,941	—280,417	441,271	—670,807
494,386	—319,264	529,253	—720,101
894	886	894	886

Delaware Lackawanna & Western

—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923
$	$	$	$
4,996,626	4,504,244	10,084,776	9,269,350
1,013,039	1,005,047	2,122,709	2,130,260
6,769,333	6,233,585	13,762,317	12,905,042
559,007	491,006	1,147,706	1,036,301
1,597,429	2,005,615	3,226,740	4,004,677
108,753	105,105	236,620	214,190
2,950,634	3,046,224	5,989,967	6,301,335
5,421,318	5,843,405	11,028,500	11,956,414
1,348,015	390,180	2,733,817	948,628
490,040	409,995	975,080	819,990
187	2,028	2,666	3,384
857,788	—21,843	1,756,071	125,254
950,315	75,395	1,864,481	339,159
992	993	993	993

Denver & Rio Grande Western

—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
$	$	$	$
1,737,177	1,838,064	3,748,416	3,852,985
337,453	359,118	705,804	755,876
2,273,536	2,377,163	4,825,291	5,027,566
226,029	231,656	482,941	524,329
674,412	798,777	1,436,519	1,723,750
46,476	43,069	98,726	91,088
824,088	983,123	1,842,611	2,107,771
1,879,025	2,174,203	4,083,891	4,688,834
394,511	202,960	741,400	338,732
167,775	167,775	335,550	335,550
1,220	364	1,531	601
225,516	34,821	404,319	2,581
275,787	70,498	483,377	48,723
2,598	2,593	2,598	2,593

Denver & Salt Lake

—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
$	$	$	$
192,390	128,402	334,023	237,238
18,319	12,414	37,662	27,141
232,156	160,045	416,725	303,003
34,011	25,566	70,344	66,392
99,462	69,340	199,981	144,520
1,069	844	2,153	1,855
77,057	73,486	158,346	135,780
217,381	175,025	443,193	360,286
14,775	—14,980	—26,468	—57,283
9,000	9,000	18,000	18,000
------	54	------	54
5,775	—24,034	—44,468	—75,337
13,735	—16,980	—31,286	—65,264
255	255	255	255

Detroit & Mackinac

—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
$	$	$	$
88,830	88,874	173,005	171,178
24,830	24,832	58,280	58,059
125,372	121,969	252,959	247,100
21,447	18,493	40,921	37,537
35,005	46,850	73,144	88,195
2,151	1,715	3,987	3,593
62,326	59,733	126,088	124,860
126,639	131,993	255,020	264,629
—1,267	—10,024	—2,061	—17,529
9,505	10,709	19,008	21,425
150	977	283	977
—10,922	—21,710	—21,352	—39,931
2,517	—10,893	238	—17,064
375	385	375	385

Detroit & Toledo Shore Line

—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
$	$	$	$
353,360	270,693	657,862	634,809
------	------	------	------
356,368	275,582	666,125	646,136
30,823	13,973	60,027	40,286
33,684	25,652	69,880	54,763
2,806	2,913	6,307	5,193
106,178	91,586	220,990	205,215
179,416	141,073	370,433	318,712
176,952	134,509	295,692	327,424
25,000	18,300	50,000	36,600
------	------	------	------
151,952	116,209	245,692	290,824
75,885	40,489	70,655	120,590
61	61	61	61

Detroit Toledo & Ironton

—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
$	$	$	$
941,752	655,995	1,909,769	1,398,064
7,933	8,819	16,787	19,686
962,574	680,955	1,951,803	1,450,626
70,977	65,418	164,186	140,703
132,648	131,431	289,086	305,732
9,347	6,120	16,607	13,129
297,603	271,353	592,465	599,585
534,707	486,853	1,110,519	1,079,299
427,867	194,102	841,284	371,327
15,714	12,563	31,429	25,248
16	------	22	------
412,137	181,539	809,833	346,079
296,030	39,615	572,135	108,910
468	454	468	454

Duluth & Iron Range

—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
$	$	$	$
165,855	154,188	276,952	284,403
17,741	19,106	37,396	41,465
206,893	199,653	355,110	374,805
58,617	53,038	115,050	108,042
135,191	116,015	268,672	246,545
1,268	1,094	2,131	1,969
150,859	162,448	300,880	321,543
362,602	354,643	726,799	714,930
—155,709	—154,990	—371,689	—340,125
12,867	12,125	21,147	23,042
19	14	38	19
—168,595	—167,129	—392,874	—363,186
—173,597	—167,558	—409,620	—361,673
280	279	280	279

Duluth Missabe & Northern

—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
$	$	$	$
109,152	98,923	200,062	183,998
13,450	21,320	28,681	42,251
137,598	146,192	256,754	279,195
133,420	94,215	272,881	194,382
212,846	177,849	414,390	375,266
3,178	2,583	6,153	5,445
144,634	172,966	287,752	346,981
513,604	473,369	1,019,885	969,171
—376,006	—327,177	—763,131	—689,976
111,884	75,852	223,601	151,809
------	------	------	------
—487,890	—403,029	—986,732	—841,785
—488,482	—40,698	—985,391	—841,457
305	305	305	305

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Duluth South Shore & Atlantic

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	335,656	246,693	623,947	557,327
Passenger revenue	87,597	79,570	207,371	189,151
Tot., incl. other rev.	455,190	353,308	898,400	805,484
Expenses—Maint.way	56,417	43,478	106,090	84,185
Maint. of equipm't	77,310	70,936	163,940	151,032
Traffic expenses	6,468	5,438	11,178	11,847
Transportation exp.	226,418	220,182	440,188	476,912
Tot.exp.,incl.oth.	382,990	355,484	753,529	757,338
Net from railroad	72,200	—2,176	144,871	48,146
Taxes	28,000	30,045	56,000	60,045
Uncollectible revenue	2	12	81	17
Net after taxes, &c.	44,198	—32,233	88,790	—11,916
Net after rents	18,566	—37,440	39,677	—27,247
Aver. miles of r'd oper.	591	591	591	591

Duluth Winnipeg & Pacific

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	226,063	200,578	403,220	381,860
Passenger revenue	21,587	22,786	47,718	48,732
Tot., incl. other rev.	254,818	229,824	466,077	443,357
Expenses—Maint.way	16,289	33,374	41,099	61,755
Maint. of equipm't	48,329	48,037	79,346	75,883
Traffic expenses	3,278	3,374	3,859	6,789
Transportation exp.	91,723	105,871	182,775	202,846
Tot.exp.,incl.oth.	174,681	196,115	332,034	358,315
Net from railroad	80,137	33,769	133,043	85,042
Taxes	12,741	11,520	23,254	19,930
Uncollectible revenue	2	------	2	------
Net after taxes, &c.	67,394	22,249	109,787	65,112
Net after rents	66,054	26,239	104,940	63,065
Aver. miles of r'd oper.	178	178	178	178

East St. Louis Connecting

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Tot., incl. oth. rev.	205,586	205,448	430,919	408,413
Expenses—Maint.way	13,431	9,914	28,805	29,071
Maint. of equipm't	15,261	3,321	32,590	18,026
Traffic expenses	285	271	583	561
Transportation exp.	84,113	66,081	173,246	135,201
Tot.exp.,incl.oth.	115,472	81,612	240,002	187,950
Net from railroad	90,114	123,836	190,917	220,463
Taxes	8,190	10,571	18,881	21,158
Uncollectible revenue	------	------	------	------
Net after taxes, &c.	81,924	113,265	172,036	199,305
Net after rents	58,405	94,475	124,560	163,729
Aver. miles of r'd oper.	1	1	1	1

Elgin Joliet & Eastern

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	1,967,545	1,807,860	3,741,426	3,856,225
Passenger revenue	11	5	101	22
Tot., incl. other rev.	2,183,391	2,016,488	4,148,721	4,296,146
Expenses—Maint.way	149,715	126,301	295,625	258,738
Maint. of equipm't	559,396	537,050	1,125,980	1,134,194
Traffic expenses	13,409	11,962	25,606	24,208
Transportation exp.	756,707	711,185	1,481,702	1,426,425
Tot.exp.,incl.oth.	1,520,034	1,421,729	3,010,564	2,915,647
Net from railroad	663,557	594,759	1,138,157	1,380,499
Taxes	81,933	74,746	163,866	149,604
Uncollectible revenue	27	------	77	191
Net after taxes, &c.	581,597	520,013	974,214	1,230,704
Net after rents	374,512	378,942	589,137	949,174
Aver. miles of r'd oper.	459	459	459	459

Erie System

Erie

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
Freight revenue	7,098,544	7,809,882	13,591,238	15,797,007
Passenger revenue	990,170	930,661	2,034,585	1,981,031
Tot., incl. other rev.	8,719,269	9,316,309	16,984,940	18,968,634
Expenses—Maint.way	911,880	760,617	1,790,274	1,652,040
Maint. of equipm't	2,369,015	2,783,363	4,851,042	5,839,706
Traffic expenses	147,695	133,932	293,455	276,071
Transportation exp.	3,519,002	4,348,704	7,034,610	8,955,867
Tot.exp.,incl.oth.	7,259,664	8,330,764	14,598,051	17,351,853
Net from railroad	1,459,605	985,545	2,386,889	1,616,781
Taxes	340,000	301,357	680,000	605,467
Uncollectible revenue	12,289	4,592	21,287	10,197
Net after taxes, &c.	1,107,316	679,596	1,685,602	1,001,117
Net after rents	1,285,629	732,243	2,139,275	1,076,604
Aver. miles of r'd oper.	2,055	2,039	2,055	2,039

Chicago & Erie

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	1,177,796	859,464	2,115,898	1,767,892
Passenger revenue	49,882	40,329	108,345	92,435
Tot., incl. other rev.	1,307,611	946,194	2,425,802	1,967,666
Expenses—Maint.way	92,350	82,544	192,656	181,051
Maint. of equipm't	161,579	188,500	329,686	377,857
Traffic expenses	21,562	15,458	44,177	37,674
Transportation exp.	458,267	463,830	899,711	979,967
Tot.exp.,incl.oth.	769,393	785,946	1,538,086	1,650,823
Net from railroad	538,238	160,248	887,716	316,843
Taxes	52,666	49,656	105,333	99,312
Uncollectible revenue	54	172	133	178
Net after taxes, &c.	485,518	110,420	782,250	217,353
Net after rents	193,401	—244,723	169,098	—444,177
Aver. miles of r'd oper.	269	269	269	269

New Jersey & New York

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	21,309	23,542	43,372	52,950
Passenger revenue	94,386	88,998	192,312	180,221
Tot., incl. other rev.	120,028	117,438	245,445	242,330
Expenses—Maint.way	15,197	9,972	30,596	22,800
Maint. of equipm't	17,535	23,276	38,364	50,671
Traffic expenses	1,263	1,410	2,321	2,694
Transportation exp.	66,037	67,652	138,514	147,842
Tot.exp.,incl.oth.	103,423	106,193	216,620	231,363
Net from railroad	16,605	11,245	28,825	10,967
Taxes	3,666	3,355	7,333	6,710
Uncollectible revenue	37	1	37	1
Net after taxes, &c.	12,902	7,889	21,455	4,256
Net after rents	—11,487	—19,711	—31,358	—50,844
Aver. miles of r'd oper.	45	45	45	45

El Paso & Southwestern

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	741,657	709,795	1,492,738	1,488,202
Passenger revenue	203,365	175,769	438,928	383,359
Tot., incl. other rev.	1,002,696	939,120	2,033,224	1,975,737
Expenses—Maint.way	185,879	198,454	369,236	385,973
Maint. of equipm't	224,536	197,041	447,895	406,774
Traffic expenses	35,217	30,307	79,396	60,119
Transportation exp.	272,366	266,826	577,501	540,327
Tot.exp.,incl.oth.	769,295	742,808	1,576,928	1,495,276
Net from railroad	233,401	196,312	456,296	480,461
Taxes	82,501	74,920	165,002	149,839
Uncollectible revenue	2	779	2	1,154
Net after taxes, &c.	150,898	120,613	291,292	329,468
Net after rents	135,894	129,202	247,225	343,069
Aver. miles of r'd oper.	1,139	1,139	1,139	1,139

Evansv. Indianap. & Terre Haute

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	153,886	124,663	324,312	271,629
Passenger revenue	8,843	6,761	15,171	14,586
Tot., incl. other rev.	170,201	137,179	353,403	298,858
Expenses—Maint.way	20,391	27,284	49,617	58,383
Maint. of equipm't	12,870	8,797	27,805	21,140
Traffic expenses	2,038	1,212	3,627	3,144
Transportation exp.	65,558	62,076	143,097	127,439
Tot.exp.,incl.oth.	102,985	101,559	229,116	215,632
Net from railroad	67,216	35,620	124,287	83,226
Taxes	6,530	4,233	10,780	8,466
Uncollectible revenue	14	------	14	------
Net after taxes, &c.	60,672	31,387	113,493	74,760
Net after rents	41,942	4,900	58,504	665
Aver. miles of r'd oper.	137	140	137	140

Florida East Coast

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	1,043,872	799,738	2,000,189	1,592,373
Passenger revenue	936,889	750,335	1,575,052	1,280,890
Tot., incl. oth. rev.	2,238,839	1,724,118	4,042,983	3,222,390
Expenses—Maint.way	230,469	178,546	458,270	369,779
Maint. of equipm't	243,648	184,034	518,377	380,783
Traffic expenses	21,802	14,460	49,952	36,400
Transportation exp.	626,248	463,187	1,254,939	914,757
Tot.exp.,incl.oth.	1,176,933	893,778	2,391,661	1,806,313
Net from railroad	1,061,906	830,340	1,651,322	1,416,077
Taxes	97,647	95,167	195,294	149,074
Uncollectible revenue	*Cr*28	73	160	1,706
Net after taxes, &c.	964,287	735,100	1,455,868	1,265,297
Net after rents	869,573	671,410	1,277,302	1,137,934
Aver. miles of r'd oper.	763	764	763	764

Fort Smith & Western

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	90,198	89,890	193,825	196,564
Passenger revenue	19,334	20,841	41,693	45,639
Tot., incl. other rev.	118,293	119,065	254,885	260,861
Expenses—Maint.way	27,637	19,231	62,533	42,148
Maint. of equipm't	24,967	26,854	57,214	58,602
Traffic expenses	5,359	4,773	10,372	9,887
Transportation exp.	51,342	46,475	105,680	96,967
Tot.exp.,incl.oth.	114,047	105,476	249,609	223,596
Net from railroad	4,246	13,589	5,276	37,265
Taxes	5,800	5,800	11,600	11,600
Uncollectible revenue	244	140	945	160
Net after taxes, &c.	—1,798	7,649	—7,269	25,505
Net after rents	—13,199	1,990	—30,209	12,975
Aver. miles of r'd oper.	249	249	249	249

Galveston Wharf

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Tot., incl. other rev.	96,119	106,263	224,218	232,597
Expenses—Maint.way	37,897	33,387	92,336	65,672
Maint. of equipm't	5,689	2,873	9,519	5,223
Traffic expenses	927	578	1,742	1,266
Transportation exp.	26,381	28,618	58,096	60,495
Tot.exp.,incl.oth.	77,847	76,393	166,684	159,175
Net from railroad	18,272	29,870	57,534	73,422
Taxes	17,000	17,000	34,000	34,000
Uncollectible revenue	*Cr*25	1	*Cr*25	10
Net after taxes, &c.	1,297	12,869	23,559	39,412
Net after rents	1,141	13,182	23,725	39,784
Aver. miles of r'd oper.	13	13	13	13

Georgia

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	374,356	326,510	713,839	669,143
Passenger revenue	84,608	87,818	187,142	190,610
Tot., incl. other rev.	492,655	439,099	967,312	912,028
Expenses—Maint.way	52,770	48,788	96,201	101,016
Maint. of equipm't	81,962	92,782	181,027	183,641
Traffic expenses	21,546	20,394	42,798	42,049
Transportation exp.	209,798	207,890	426,953	438,271
Tot.exp.,incl.oth.	379,152	388,630	781,407	802,864
Net from railroad	113,503	50,469	185,905	109,164
Taxes	6,750	6,260	13,500	12,520
Uncollectible revenue	------	127	93	309
Net after taxes, &c.	106,753	44,082	172,312	96,335
Net after rents	101,074	33,973	171,953	80,019
Aver. miles of r'd oper.	328	328	328	328

Georgia & Florida

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	120,149	132,554	233,562	238,660
Passenger revenue	17,093	16,736	36,180	35,271
Tot., incl. other rev.	145,644	156,305	287,177	288,527
Expenses—Maint.way	17,852	17,260	35,399	34,332
Maint. of equipm't	19,962	20,567	41,471	37,393
Traffic expenses	8,166	8,355	15,917	16,097
Transportation exp.	55,429	60,606	113,313	117,941
Tot.exp.,incl.oth.	109,508	113,707	222,121	219,949
Net from railroad	36,136	42,598	65,056	68,578
Taxes	6,400	6,270	12,800	12,644
Uncollectible revenue	8	12	125	37
Net after taxes, &c.	29,728	36,316	52,131	55,897
Net after rents	15,838	25,228	26,529	40,039
Aver. miles of r'd oper.	406	405	406	405

Grand Trunk System

See Canadian National System

Grand Trunk Western

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	1,408,220	1,037,113	2,542,185	2,187,732
Passenger revenue	165,543	158,818	359,917	332,374
Tot., incl. other rev.	1,671,042	1,291,600	3,086,627	2,691,342
Expenses—Maint.way	118,907	85,264	215,438	171,708
Maint. of equipm't	449,310	292,716	853,231	616,053
Traffic expenses	40,094	27,177	80,484	59,873
Transportation exp.	676,500	594,427	1,317,986	1,221,488
Tot.exp.,incl.oth.	1,340,097	1,052,200	2,580,737	2,178,266
Net from railroad	330,945	239,400	505,890	513,076
Taxes	69,280	59,702	134,509	119,404
Uncollectible revenue	408	132	985	389
Net after taxes, &c.	261,257	179,566	370,396	393,283
Net after rents	88,996	—64,632	36,774	—77,894
Aver. miles of r'd oper.	347	347	347	347

Great Northern

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	5,168,057	5,083,220	9,978,010	11,970,908
Passenger revenue	930,691	1,003,306	2,034,041	2,204,567
Tot., incl. oth. rev.	6,943,801	6,781,035	13,593,402	65,655,995
Expenses—Maint.way	746,416	819,092	1,449,233	1,588,479
Maint. of equipm't	1,482,636	1,923,701	2,703,493	3,832,531
Traffic expenses	152,448	127,526	303,223	265,531
Transportation exp.	3,059,763	3,834,265	6,283,802	8,168,181
Tot.exp.,incl.oth.	5,713,951	6,925,176	11,268,518	14,335,141
Net from railroad	1,229,850	—144,141	2,324,884	1,320,854
Taxes	660,452	653,874	1,319,277	1,359,544
Uncollectible revenue	1,188	4,547	3,550	5,549
Net after taxes, &c.	568,210	—802,562	1,002,057	—44,239
Net after rents	668,330	—637,468	1,220,368	279,740
Aver. miles of r'd oper.	8,251	8,255	8,251	8,255

Green Bay & Western

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	97,122	64,793	196,498	148,533
Passenger revenue	18,695	14,508	37,520	29,925
Tot., incl. other rev.	124,237	88,245	249,280	195,202
Expenses—Maint.way	16,470	13,583	32,887	28,632
Maint. of equipm't	22,274	19,437	45,959	43,289
Traffic expenses	2,851	2,247	6,315	4,583
Transportation exp.	47,040	44,054	97,817	91,713
Tot.exp.,incl.oth.	91,243	82,102	188,110	174,222
Net from railroad	32,994	6,143	61,170	20,980
Taxes	7,500	8,000	15,000	16,000
Uncollectible revenue	5	------	5	------
Net after taxes, &c.	25,489	—1,857	46,165	4,980
Net after rents	19,388	4,419	33,965	18,012
Aver. miles of r'd oper.	234	234	234	234

Gulf & Ship Island

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	241,576	182,279	460,039	388,028
Passenger revenue	35,019	32,703	76,013	71,349
Tot., incl. other rev.	305,685	228,915	594,847	487,218
Expenses—Maint.way	45,230	37,409	90,092	77,219
Maint. of equipm't	34,736	29,223	73,114	69,977
Traffic expenses	7,970	6,994	15,635	16,384
Transportation exp.	83,770	72,946	168,964	151,475
Tot.exp.,incl.oth.	194,710	161,939	396,594	344,097
Net from railroad	110,975	66,976	198,253	143,121
Taxes	28,006	22,689	55,166	47,461
Uncollectible revenue	288	419	331	481
Net after taxes, &c.	82,681	43,868	142,756	95,179
Net after rents	71,398	39,593	120,508	84,026
Aver. miles of r'd oper.	307	307	307	307

Gulf Mobile & Northern

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	423,885	389,534	848,173	838,813
Passenger revenue	38,510	34,168	83,070	74,999
Tot., incl. other rev.	481,192	441,306	969,174	948,197
Expenses—Maint.way	66,263	62,365	146,466	131,085
Maint. of equipm't	69,842	67,198	147,366	145,520
Traffic expenses	21,914	15,924	43,458	33,969
Transportation exp.	164,309	161,715	333,808	341,673
Tot.exp.,incl.oth.	340,414	323,504	705,916	683,402
Net from railroad	140,778	117,802	263,258	264,795
Taxes	28,297	26,010	53,533	46,988
Uncollectible revenue	941	28	967	231
Net after taxes, &c.	111,540	91,764	208,758	217,576
Net after rents	92,468	67,715	176,542	165,058
Aver. miles of r'd oper.	465	465	465	465

Hocking Valley

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	1,109,331	989,553	2,184,969	2,144,886
Passenger revenue	79,040	80,945	163,949	173,480
Tot., incl. other rev.	1,254,825	1,124,374	2,487,603	2,431,833
Expenses—Maint.way	111,735	118,661	228,884	234,661
Maint. of equipm't	356,417	461,986	720,935	924,032
Traffic expenses	13,705	12,128	27,245	23,805
Transportation exp.	414,048	418,558	839,645	882,224
Tot.exp.,incl.oth.	928,887	1,047,375	1,884,914	2,133,259
Net from railroad	325,938	76,999	602,689	298,574
Taxes	92,943	81,674	185,886	163,348
Uncollectible revenue	------	21	2	33
Net after taxes, &c.	232,995	—4,696	416,801	135,193
Net after rents	376,542	54,799	622,340	232,961
Aver. miles of r'd oper.	348	348	348	348

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Illinois Central System
Incl. Yazoo & Mississippi Valley

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	11,407,750	11,608,802	22,872,022	24,534,448
Passenger revenue	2,507,688	2,293,531	5,263,604	4,981,838
Tot., incl. other rev.	14,815,335	14,748,987	29,926,562	31,344,108
Expenses—Maint.way	1,705,579	1,819,356	3,464,823	3,907,361
Maint. of equipm't	2,809 426	3,223,142	5,919,873	6,981,994
Traffic expenses	229,088	223,767	472,072	454,462
Transportation exp	5,647,275	5,872,279	11,807,852	12,069.858
Tot.exp.,incl.oth.	10,792,804	11,508,874	22,479,664	24,150,003
Net from railroad	4,022,531	3,240,113	7,446,898	7,194,105
Taxes	1,079,722	928,568	2,081,888	1,968,753
Uncollectible revenue	2,729	159	5,141	1,275
Net after taxes, &c.	2,940,080	2,311,386	5,359,869	5,224,077
Net after rents	3,043,606	2,306,061	5,582,969	5,185,594
Aver. miles of r'd oper.	6,225	6,219	6,225	6,219

Illinois Central

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	10,059,430	10,564,390	20,189,026	21,997,662
Passenger revenue	2,212,043	1,988,351	4,609,849	4,293.346
Tot., incl. other rev.	13,083,412	13,334,620	26,421,755	27,966,479
Expenses—Maint.way	1,444,996	1,520,493	2,955,406	3,228,981
Maint. of equipm't	2,560,618	2,900,539	5,382,602	6,284,049
Traffic expenses	207,293	200,143	425,708	409,446
Transportation exp	4,987,247	5,220,417	10,419.396	10,731.288
Tot.exp.,incl.oth.	9,558,588	10,185,500	19,915,342	21,331.221
Net from railroad	3,524,824	3,149,120	6,506,413	6,635,258
Taxes	964,476	817,776	1,851,396	1,747,170
Uncollectible revenue	2,491	79	4,721	954
Net after taxes, &c.	2,557,857	2,331,265	4,650,296	4,887,134
Net after rents	2,671,327	2,330,917	4,892,385	4,868,268
Aver. miles of r'd oper.	4,845	4,839	4,845	4,839

Yazoo & Mississippi Valley

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	1,348,320	1,044,412	2,682,996	2,536,286
Passenger revenue	295,645	305,180	653,755	688,492
Tot., incl. oth. rev.	1,731,923	1,414,367	3,504,807	3,377,629
Expenses—Maint.way	260,583	298,863	509,417	678,380
Maint. of equipm't	248,808	322,603	537,271	697,945
Traffic expenses	21,795	23,624	46,364	45,016
Transportation exp	660.028	651,862	1,388.456	1,338.570
Tot.exp.,incl.oth.	1,234.216	1,323.374	2,564,322	2.818,782
Net from railroad	497,707	90,993	940,485	558,847
Taxes	115,246	110,792	230,492	221,583
Uncollectible revenue	238	80	420	321
Net after taxes, &c.	382.223	—19,879	709,573	336.943
Net after rents	372.27	—24,856	690,584	317.326
Aver. miles of r'd oper.	1.380	1,380	1,380	1,380

International-Great Northern

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	995,822	757,572	1,979,117	1,691,255
Passenger revenue	189.717	169,804	405,702	359,270
Tot., incl. other rev.	1,309,300	1,025,829	2,626,985	2,253,277
Expenses—Maint.way	255,212	160,239	501,862	389,706
Maint. of equipm't	248,673	171,313	498,369	414,380
Traffic expenses	34,508	28,634	69,199	56,920
Transportation exp	537,743	456,325	1,087,117	941,916
Tot.exp.,incl.oth.	1,110.365	869,840	2,233,761	1,911,135
Net from railroad	198,935	155,989	393,224	342,142
Taxes	34,666	32,500	69,356	65,000
Uncollectible revenue	154	------	252	3
Net after taxes, &c.	164.115	123.489	323.616	277,139
Net after rents	94,575	89,705	190,592	190,176
Aver. miles of r'd oper.	1,159	1,159	1,159	1,159

International Ry. Co. of Maine

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	261,811	258,555	523,554	540.180
Passenger revenue	30.923	36,478	71,031	71.697
Tot., incl. other rev.	308,767	311,959	630,138	646,722
Expenses—Maint.way	26,081	20,990	50,072	46,924
Maint. of equipm't	64,236	53,155	114,991	111.718
Traffic expenses	4,700	5,127	9,452	10,059
Transportation exp	139,839	149.820	276,142	312,867
Tot.exp.,incl.oth.	238,312	232.825	457.721	489.582
Net from railroad	70,455	79,134	172,417	157,140
Taxes	11,000	15,000	22,000	30,000
Uncollectible revenue	------	------	------	------
Net after taxes, &c.	59.455	64.134	150,417	127,140
Net after rents	43,509	50,373	120,004	102,690
Aver. miles of r'd oper	233	233	233	233

Kansas City Mexico & Orient RR.

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	135,632	90,116	271,014	179,160
Passenger revenue	5,914	5,983	13,295	13.369
Tot., incl. other rev.	146,893	106,205	294,215	209,572
Expenses—Maint.way	35,376	26,671	67,801	55,251
Maint. of equipm't	38,843	31,507	75,734	60,622
Traffic expenses	4,062	4,787	9,855	10,425
Transportation exp	64.021	62,354	137,671	126,517
Tot.exp.,incl.oth.	146,349	130,963	302,274	263.525
Net from railroad	544	—24,758	—8,059	—53,953
Taxes	3,857	7,226	9,913	14,453
Uncollectible revenue	------	12	------	16
Net after taxes, &c.	—3.313	—31.996	—17.972	—68,422
Net after rents	—17.763	—25,939	—47,805	—56,755
Aver. miles of r'd oper.	272	272	272	272

Kan. City Mex. & Or. Ry. of Texas

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	137,046	94,950	292,276	204,660
Passenger revenue	10,848	7,779	22,791	16,526
Tot., incl. other rev.	154,203	108,630	328,535	233,034
Expenses—Maint.way	31,516	20,951	62,984	44,077
Maint. of equipm't	34,643	32,706	65,695	60,195
Traffic expenses	4,530	4,753	10,064	10,345
Transportation exp	62,977	68,428	135,996	145,435
Tot.exp.,incl.oth.	139,326	132,679	285.619	271.636
Net from railroad	14,877	—24,049	42,916	—38,602
Taxes	4,000	6,000	8,000	12,000
Uncollectible revenue	------	156	36	239
Net after taxes, &c.	10.877	—30,205	34,880	—50.841
Net after rents	—1,978	—44,310	7,752	—85,712
Aver. miles of r'd oper.	465	465	465	465

Kansas Oklahoma & Gulf
Formerly Missouri Oklahoma & Gulf

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	177,762	207,659	352,245	455,084
Passenger revenue	11,507	10,110	23,166	21,448
Tot., incl. other rev.	195.491	227,701	387,973	490,869
Expenses—Maint.way	38,782	36,218	85,352	70,861
Maint. of equipm't	29,802	34,177	56,691	80,516
Traffic expenses	9,097	6,663	17,546	13,442
Transportation exp	69,285	87,718	147,588	189,677
Tot.exp.,incl.oth.	159.401	175,510	332.256	376,352
Net from railroad	36,090	52,191	55,717	114,517
Taxes	10.429	9,867	20,855	19,734
Uncollectible revenue	------	67	51	68
Net after taxes, &c.	25.661	42.257	34,811	94,715
Net after rents	17,826	21,778	12,777	47,235
Aver. miles of r'd oper.	314	314	314	314

Kansas City Southern System
Kansas City Southern

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	1,231,809	1,201,901	2,449,068	2,690,753
Passenger revenue	147,860	144,692	321,351	302,226
Tot., incl. other rev.	1,512,374	1,477,488	3,014,986	3,262,571
Expenses—Maint.way	213,189	185,281	414,681	378,790
Maint. of equipm't	269,532	285,825	539,377	653,890
Traffic expenses	39,718	36,539	80,461	76,290
Transportation exp	508,194	540,631	1,032,265	1,155,708
Tot.exp.,incl.oth.	1,101.561	1.109.547	2,204,868	2,392,167
Net from railroad	410,813	367,941	810,118	870,404
Taxes	93,084	88,047	186,167	172,957
Uncollectible revenue	379	123	836	449
Net after taxes, &c.	317.350	279.771	623,115	696,998
Net after rents	288,397	239,946	574,603	588,926
Aver. miles of r'd oper.	767	767	767	767

Texarkana & Fort Smith

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	191.329	160,978	382,434	351,885
Passenger revenue	14,240	12,718	29,756	25,813
Tot., incl. oth. rev.	226.467	191,593	451,711	412,594
Expenses—Maint.way	19,323	15.077	27,951	32,387
Maint. of equipm't	13.745	32,952	42,630	57,760
Traffic expenses	4,774	5,623	9,105	10,418
Transportation exp	59.759	54,880	119,197	110,779
Tot.exp.,incl.oth.	110,907	116,718	221,697	227.526
Net from railroad	115,560	74,875	230,014	185,068
Taxes	15,359	11,372	30,988	22,744
Uncollectible revenue	44	34	56	416
Net after taxes, &c.	100.157	63.469	198.970	161,908
Net after rents	84,101	41,575	152,062	117,357
Aver. miles of r'd oper.	81	81	81	81

Lake Superior & Ishpeming

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	71,016	67,728	133,905	145,805
Passenger revenue	6,395	5.425	12,133	11.203
Tot., incl. other rev.	80,423	76,893	151,988	164,758
Expenses—Maint.way	29,434	28,444	58,688	60,482
Maint. of equipm't	25,733	25,870	59,718	58,073
Traffic expenses	604	584	1,111	1,109
Transportation exp	37.781	43.492	75,187	90,828
Tot.exp.,incl.oth.	99.537	103.697	206.005	220.820
Net from railroad	—19.114	—26.804	—54,017	—56,062
Taxes	10,247	9,062	20,496	18,125
Uncollectible revenue	------	------	------	------
Net after taxes, &c.	—29,361	—35.866	—74.513	—74.187
Net after rents	—32,067	—39,328	—79,495	—79,961
Aver. miles of r'd oper.	163	163	163	163

Lake Terminal

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Tot., incl. other rev.	79,571	75,379	151,009	157,818
Expenses—Maint.way	9,811	11,013	26,325	17,437
Maint. of equipm't	16,803	13,560	33,287	27,457
Traffic expenses	------	------	------	------
Transportation exp	52.197	49.616	107,234	101,135
Tot.exp.,incl.oth.	80,552	75.857	170.542	149,370
Net from railroad	—981	—478	—19,533	8,448
Taxes	6,404	6,851	12,809	13,701
Uncollectible revenue	------	------	------	------
Net after taxes, &c.	—7.385	—7.329	—32.342	—5.253
Net after rents	—9,638	—8.801	—38.448	—7,604
Aver. miles of r'd oper.	13	13	13	13

Lehigh & Hudson River

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	248.462	194,306	488.408	400,092
Passenger revenue	2.888	3.352	5.733	7,275
Tot., incl. other rev.	261,970	208,728	515,426	428,716
Expenses—Maint.way	25.113	16,426	60,196	35,150
Maint. of equipm't	43,016	37,033	94,541	73,985
Traffic expenses	1,341	1,479	2,731	3,111
Transportation exp	97.165	94.809	196,812	190,833
Tot.exp.,incl.oth.	176,604	157,680	379.412	319,199
Net from railroad	85,366	51,048	136,014	109,517
Taxes	14,426	10,000	28,851	22,000
Uncollectible revenue	------	------	------	------
Net after taxes, &c.	70.940	41,048	107,163	87.517
Net after rents	45,337	50,732	58,078	90,567
Aver. miles of r'd oper.	96	96	96	96

Lehigh & New England

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	372,238	317,342	784,325	768,117
Passenger revenue	1,703	2,111	3,387	4,407
Tot., incl. other rev.	380,385	325,109	806,749	786,507
Expenses—Maint.way	45,608	31,435	109,382	69,438
Maint. of equipm't	110,199	115,422	224,417	274,429
Traffic expenses	5,620	11,222	11,573	18,251
Transportation exp	139.274	131,211	285,329	296,654
Tot.exp.,incl.oth.	318,283	305,163	664,481	691,291
Net from railroad	62,102	19,946	142,268	95,216
Taxes	11,650	8,201	26,432	20,988
Uncollectible revenue	------	------	------	------
Net after taxes, &c.	50.452	11,745	115,836	74.228
Net after rents	56,458	36,337	136,228	106,213
Aver. miles of r'd oper.	219	219	219	219

Lehigh Valley

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	4,941,281	3,827,938	9,975,030	7,979,674
Passenger revenue	502,759	486,848	1,057,111	1,040,923
Tot., incl. other rev.	5,839,731	4,708,230	11,810,851	9,831,317
Expenses—Maint.way	516,832	438,657	1,275,079	885,130
Maint. of equipm't	1,491,891	2,143,138	3,154,559	4,385,360
Traffic expenses	103,362	97,606	205,095	193,055
Transportation exp	2,584,635	2,530,325	5,266,420	5,349,363
Tot.exp.,incl.oth.	4,852,446	5,344,384	10,218,758	11,095.276
Net from railroad	987,285	—636,154	1,592,093	—1,263,959
Taxes	229,867	209,491	459,735	418,983
Uncollectible revenue	371	399	5,321	109
Net after taxes, &c.	757,047	—846,044	1,127,037	—1,683,051
Net after rents	692,421	—953,420	953,931	—1,882,453
Aver. miles of r'd oper.	1,374	1,335	1,374	1,335

Los Angeles & Salt Lake

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	1,398,713	1,038,211	2,752,480	2,171,823
Passenger revenue	401,481	377,803	901,783	829,705
Tot., incl. other rev.	1,959,916	1,543,542	3,979,608	3,273,952
Expenses—Maint.way	333,025	248,378	715,394	529,728
Maint. of equipm't	400.072	428,019	855,078	876,031
Traffic expenses	54.952	42,297	113,769	91,194
Transportation exp	633,861	597,038	1,359,361	1,248,377
Tot.exp.,incl.oth.	1,533.606	1,403,069	3,267.411	2,915.549
Net from railroad	426,310	140,473	712,197	358,403
Taxes	129,070	112,884	257,927	225,794
Uncollectible revenue	63	966	260	1.252
Net after taxes, &c.	297,177	26.623	454,010	131,357
Net after rents	232,358	—1,704	322,960	66,260
Aver. miles of r'd oper.	1,209	1,169	1,209	1,161

Louisiana & Arkansas

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	254,231	298,296	525,391	588,863
Passenger revenue	33,134	29,443	71,983	62,641
Tot., incl. other rev.	296,746	334,949	614,306	665,292
Expenses—Maint.way	44,058	39,033	100,173	90,758
Maint. of equipm't	66,308	39,096	131,039	81,357
Traffic expenses	9,304	7,869	17,485	15,538
Transportation exp	86,513	100,127	175,043	195,658
Tot.exp.,incl.oth.	218,482	194,777	445,253	400,676
Net from railroad	78,264	140,172	169,053	264,616
Taxes	22,165	31,563	48,487	55,967
Uncollectible revenue	137	33	137	50
Net after taxes, &c.	55.962	108,576	120,429	208,599
Net after rents	46,061	93,306	101,918	195,680
Aver. miles of r'd oper.	302	302	302	302

Louisiana Railway & Nav. Co.

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	249,464	244,578	500,705	545,864
Passenger revenue	23.119	27,120	49,792	59,537
Tot., incl. other rev.	287,814	289,684	585,667	643,649
Expenses—Maint.way	71,613	49,408	148,594	121,891
Maint. of equipm't	39,166	56,561	86,743	117,427
Traffic expenses	10,116	10,757	20,412	21,724
Transportation exp	132,183	120,363	265,944	247,810
Tot.exp.,incl.oth.	264,128	248.200	543,838	531,427
Net from railroad	23,686	41,484	41,829	112,222
Taxes	18,000	17,000	36,000	34,000
Uncollectible revenue	24	37	42	431
Net after taxes, &c.	5.662	24,447	5,787	77,791
Net after rents	13,380	11,598	36,355	35,916
Aver. miles of r'd oper.	343	343	343	343

Louisiana Ry. & Nav. Co. of Tex.

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	83,157		172,716	
Passenger revenue	11,879		27,191	
Tot., incl. other rev.	101,954		215,775	
Expenses—Maint.way	23,403		44,662	
Maint. of equipm't	13,963		33,010	
Traffic expenses	3,523		6,950	
Transportation exp	54,810	Not	111,144	Not
Tot.exp.,incl.oth.	100,867	Available.	205,600	Available.
Net from railroad	1,087	------	10,175	------
Taxes	4,000		8,000	------
Uncollectible revenue	------	------	------	------
Net after taxes, &c.	—2,913		2,175	
Net after rents	—27,087		—39,896	
Aver. miles of r'd oper.	206		206	

Louisville & Nashville

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	8,930.455	7,470,454	16,791,884	15,795,314
Passenger revenue	1,851.291	1,785,506	3,979,676	3,892,272
Tot., incl. other rev.	11,415,611	9,781,490	22,128,140	20,814,617
Expenses—Maint.way	1,473,125	1,275,510	3,021,672	2,620,727
Maint. of equipm't	2,784,213	2,536,179	5,680,578	5,319,037
Traffic expenses	230,521	229,034	499,884	481,109
Transportation exp	4.422.780	3.929,628	8,973,118	8,281,021
Tot.exp.,incl.oth.	9.207.859	8,235,976	18,775,673	17,226,309
Net from railroad	2,207,752	1,545,514	3,352,467	3,588,308
Taxes	442,412	449,985	839,909	900,004
Uncollectible revenue	1,775	626	5,073	1,665
Net after taxes, &c.	1,763,565	1,094,903	2,507,485	2,686,639
Net after rents	1,896,503	1,139,976	2,717,245	2,866,719
Aver. miles of r'd oper.	5,042	5,038	5,042	5,038

Louisville Henderson & St. Louis

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	245,844	192,011	461,439	403,297
Passenger revenue	54,838	51,494	114,474	111,542
Tot., incl. other rev.	319,746	254,296	611,498	539,583
Expenses—Maint.way	47,463	56,794	88,277	96,553
Maint. of equipm't	54,825	35,738	101,628	72,041
Traffic expenses	6,811	6,719	13,230	12,363
Transportation exp	102,662	91,197	202,679	188,123
Tot.exp.,incl.oth.	221,162	198,718	424,721	386,004
Net from railroad	98,584	55,578	186,777	153,579
Taxes	16,554	15,718	25,317	31,437
Uncollectible revenue	17	------	176	------
Net after taxes, &c.	82,013	39,860	161,284	122,142
Net after rents	66,019	25,941	133,794	96,135
Aver. miles of r'd oper.	199	199	199	199

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Federal Reserve Bank of St. Louis

Maine Central

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	1,360,414	981,104	2,501,502	2,029,178
Passenger revenue	324,155	313,248	668,109	657,637
Tot., incl. other rev.	1,801,721	1,406,849	3,409,840	2,923,398
Expenses—Maint.way	249,856	260,218	491,835	598,116
Maint. of equipm't	353,851	310,733	715,219	612,267
Traffic expenses	11,700	12,621	25,082	23,567
Transportation exp	782,626	866,498	1,560,536	1,792,562
Tot.exp.,incl.oth.	1,445,168	1,496,222	2,891,049	3,119,025
Net from railroad	356,553	—89,373	518,791	—195,627
Taxes	102,161	98,433	204,322	196,866
Uncollectible revenue	231	562	321	567
Net after taxes, &c.	254,161	—188,368	314,148	—393,060
Net after rents	231,634	—233,838	282,713	—418,028
Aver. miles of r'd oper.	1,207	1,201	1,207	1,201

Midland Valley

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	267,917	281,671	581,732	581,424
Passenger revenue	59,593	54,201	119,689	118,049
Tot., incl. other rev.	339,684	347,165	723,998	732,214
Expenses—Maint.way	57,403	35,894	107,282	84,488
Maint. of equipm't	43,561	54,006	92,597	108,462
Traffic expenses	5,910	5,135	11,496	10,387
Transportation exp	107,458	112,921	226,063	242,269
Tot.exp.,incl.oth.	227,426	222,349	467,038	475,611
Net from railroad	112,258	124,816	256,960	256,603
Taxes	16,249	15,177	32,499	30,353
Uncollectible revenue	175	231	197	284
Net after taxes, &c.	95,834	109,408	224,264	225,966
Net after rents	83,529	99,558	206,522	202,905
Aver. miles of r'd oper.	365	365	365	365

Minneapolis & St. Louis

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	1,121,764	1,105,120	2,109,992	2,349,355
Passenger revenue	140,678	137,663	290,991	296,070
Tot., incl. oth. rev.	1,326,563	1,300,785	2,528,782	2,769,529
Expenses—Maint.way	115,740	155,715	253,803	319,294
Maint. of equipm't	255,457	268,164	530,653	562,565
Traffic expenses	26,863	24,043	52,351	48,801
Transportation exp	560,934	621,516	1,212,906	1,280,568
Tot.exp.,incl.oth.	1,002,952	1,114,988	2,136,513	2,299,959
Net from railroad	323,611	185,797	392,269	469,570
Taxes	63,306	68,656	133,247	134,129
Uncollectible revenue	1,016	244	1,136	248
Net after taxes, &c.	259,289	116,897	257,886	335,193
Net after rents	212,773	94,172	128,604	278,395
Aver. miles of r'd oper.	1,649	1,649	1,649	1,649

Minn. St. Paul & Sault Ste. Marie

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	2,508,842	2,569,793	4,803,579	5,746,749
Passenger revenue	499,753	500,383	1,120,696	1,160,802
Tot., incl. other rev.	3,301,525	3,291,034	6,469,627	7,392,937
Expenses—Maint.way	469,414	457,862	923,621	887,248
Maint. of equipm't	683,536	599,692	1,293,155	1,278,040
Traffic expenses	58,475	54,393	119,910	104,889
Transportation exp	1,549,266	1,714,960	3,189,839	3,694,825
Tot.exp.,incl.oth.	2,883,477	2,964,169	5,780,145	6,199,986
Net from railroad	418,048	326,865	689,482	1,192,951
Taxes	221,217	237,340	461,166	505,387
Uncollectible revenue	2,052	2,350	3,192	2,828
Net after taxes, &c.	194,779	87,175	225,124	684,736
Net after rents	164,178	135,680	171,837	761,398
Aver. miles of r'd oper.	4,402	4,380	4,402	4,380

Mississippi Central

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	130,973	135,448	263,700	272,097
Passenger revenue	15,474	12,019	33,405	27,961
Tot., incl. other rev.	152,454	152,325	307,742	310,541
Expenses—Maint.way	27,915	19,391	55,698	36,497
Maint. of equipm't	21,305	20,526	47,584	39,952
Traffic expenses	6,619	5,504	12,314	11,300
Transportation exp	47,405	51,041	94,236	103,219
Tot.exp.,incl.oth.	111,257	103,380	226,255	204,616
Net from railroad	41,197	48,945	81,487	105,925
Taxes	6,500	6,039	13,000	12,078
Uncollectible revenue	18	3	18	8
Net after taxes, &c.	34,679	42,903	68,469	93,839
Net after rents	41,824	38,752	79,367	90,796
Aver. miles of r'd oper.	257	257	257	257

Missouri & North Arkansas

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	89,129	78,306	183,100	168,331
Passenger revenue	18,524	17,376	39,304	36,406
Tot., incl. other rev.	116,615	101,785	239,179	216,792
Expenses—Maint.way	23,514	15,787	47,735	37,805
Maint. of equipm't	25,702	20,167	52,135	33,693
Traffic expenses	4,266	2,675	9,158	5,306
Transportation exp	50,168	48,239	110,391	101,514
Tot.exp.,incl.oth.	111,055	92,077	234,134	189,003
Net from railroad	5,560	9,708	5,045	27,789
Taxes	3,115	4,200	6,230	8,150
Uncollectible revenue	610	------	661	1
Net after taxes, &c.	1,835	5,508	—1,846	19,638
Net after rents	—5,090	—7,961	—14,797	—13,638
Aver. miles of r'd oper.	364	364	364	364

Missouri Kansas-Texas RR.
Including Wichita Falls & Northwestern

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
Freight revenue	1,910,341	1,853,580	3,830,564	4,080,119
Passenger revenue	441,440	444,916	930,457	952,923
Tot., incl. other rev.	2,587,525	2,526,002	5,199,276	5,493,976
Expenses—Maint.way	235,272	226,638	540,782	462,989
Maint. of equipm't	611,057	886,715	1,317,959	1,783,168
Traffic expenses	47,346	53,544	98,986	105,460
Transportation exp	748,501	887,707	1,531,653	1,849,246
Tot.exp.,incl.oth.	1,747,511	2,179,099	3,706,844	4,491,179
Net from railroad	840,014	346,903	1,492,432	1,002,797
Taxes	184,102	135,357	348,325	300,781
Uncollectible revenue	1,802	228	3,344	710
Net after taxes, &c.	654,110	211,318	1,140,763	701,306
Net after rents	711,541	322,952	1,269,431	869,701
Aver. miles of r'd oper.	1,813	1,999	1,813	1,999

Missouri Kan.-Texas Ry. of Tex.

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	1,018,856	1,015,313	2,117,021	2,177,640
Passenger revenue	377,563	370,680	823,350	771,428
Tot., incl. other rev.	1,569,840	1,517,917	3,256,728	3,238,839
Expenses—Maint.way	204,176	176,129	454,362	402,763
Maint. of equipm't	248,827	365,452	459,345	761,356
Traffic expenses	37,034	43,930	78,102	88,724
Transportation exp	622,140	704,815	1,349,902	1,479,839
Tot.exp.,incl.oth.	1,186,589	1,358,774	2,481,949	2,947,785
Net from railroad	383,251	159,143	774,779	291,054
Taxes	46,932	55,973	101,446	113,258
Uncollectible revenue	1,867	500	2,441	1,339
Net after taxes, &c.	334,452	102,670	670,892	176,457
Net after rents	176,379	—102,864	306,639	—280,817
Aver. miles of r'd oper.	1,389	1,738	1,389	1,738

Missouri Pacific

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	7,256,643	5,625,251	14,330,769	12,156,215
Passenger revenue	1,385,402	1,318,756	2,891,442	2,852,731
Tot., incl. other rev.	9,376,227	7,601,442	18,915,835	16,373,470
Expenses—Maint.way	1,249,986	996,624	2,405,217	1,986,556
Maint. of equipm't	2,032,088	2,010,979	4,180,912	4,112,813
Traffic expenses	172,993	149,631	364,207	301,966
Transportation exp	3,845,800	3,430,983	7,935,488	7,239,107
Tot.exp.,incl.oth.	7,636,207	6,846,932	15,602,943	14,201,271
Net from railroad	1,740,020	754,510	3,312,892	2,172,199
Taxes	374,223	378,529	748,445	757,059
Uncollectible revenue	2,587	2,552	5,925	4,732
Net after taxes, &c.	1,363,210	373,429	2,558,522	1,410,408
Net after rents	1,024,515	—1,756	1,955,533	597,788
Aver. miles of r'd oper.	7,364	7,171	7,364	7,171

Mobile & Ohio

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	1,498,416	1,369,318	2,852,674	3,020,707
Passenger revenue	150,969	142,659	324,819	310,346
Tot., incl. other rev.	1,745,652	1,598,272	3,364,243	3,505,550
Expenses—Maint.way	246,714	187,083	467,951	384,477
Maint. of equipm't	287,411	362,568	602,908	851,891
Traffic expenses	58,840	45,693	104,200	92,561
Transportation exp	602,121	597,734	1,203,465	1,253,146
Tot.exp.,incl.oth.	1,240,043	1,237,462	2,471,842	2,673,910
Net from railroad	505,609	360,810	892,401	831,640
Taxes	80,989	92,304	158,978	169,608
Uncollectible revenue	108	152	947	487
Net after taxes, &c.	424,512	268,354	732,476	661,545
Net after rents	348,514	247,198	588,748	576,456
Aver. miles of r'd oper.	1,165	1,165	1,165	1,165

Monongahela Connecting

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Tot., incl. other rev.	197,410	191,615	390,354	396,738
Expenses—Maint.way	24,959	15,385	47,216	38,010
Maint. of equipm't	43,419	29,640	84,622	70,025
Traffic expenses	395	562	770	1,152
Transportation exp	111,695	111,041	211,192	237,289
Tot.exp.,incl.oth.	184,882	161,290	353,072	355,869
Net from railroad	1,528	30,325	37,282	40,869
Taxes	5,496	2,433	10,543	3,416
Uncollectible revenue	------	------	------	------
Net after taxes, &c.	7,032	27,892	26,739	37,458
Net after rents	—4,742	7,301	5,235	—2,318
Aver. miles of r'd oper.	7	7	7	7

Montour

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	122,840	114,289	253,384	255,580
Passenger revenue	1,150	454	2,217	947
Tot., incl. other rev.	125,508	116,474	258,725	260,791
Expenses—Maint.way	19,884	16,101	44,580	31,756
Maint. of equipm't	45,408	37,459	88,833	88,370
Traffic expenses	961	1,100	1,975	2,225
Transportation exp	39,608	33,521	82,127	70,322
Tot.exp.,incl.oth.	112,970	95,129	232,002	206,483
Net from railroad	12,538	21,345	26,723	54,308
Taxes	6,573	11,869	12,800	15,738
Uncollectible revenue	------	------	------	------
Net after taxes, &c.	5,965	9,476	13,923	38,570
Net after rents	37,610	46,459	74,751	107,260
Aver. miles of r'd oper.	57	57	57	57

Nashville Chattanooga & St. Louis

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	1,436,381	1,343,229	2,760,528	2,715,080
Passenger revenue	410,712	375,029	846,521	806,398
Tot., incl. other rev.	1,997,142	1,820,018	3,889,752	3,749,141
Expenses—Maint.way	209,094	223,741	485,071	481,182
Maint. of equipm't	528,096	397,264	1,029,075	870,003
Traffic expenses	82,300	75,329	165,701	142,901
Transportation exp	754,151	766,363	1,556,652	1,588,212
Tot.exp.,incl.oth.	1,639,805	1,526,855	3,381,488	3,218,897
Net from railroad	357,337	293,163	508,264	530,244
Taxes	60,000	60,000	120,000	120,000
Uncollectible revenue	1,111	335	1,220	755
Net after taxes, &c.	296,226	232,828	387,044	409,489
Net after rents	287,865	277,898	396,036	508,913
Aver. miles of r'd oper.	1,258	1,258	1,258	1,258

Nevada Northern

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	75,155	48,398	139,874	89,450
Passenger revenue	8,297	6,740	18,258	13,254
Tot., incl. other rev.	88,411	58,621	167,814	109,126
Expenses—Maint.way	13,343	11,508	25,832	22,775
Maint. of equipm't	9,729	4,956	16,935	9,053
Traffic expenses	969	397	1,860	862
Transportation exp	17,626	13,576	34,660	24,343
Tot.exp.,incl.oth.	45,440	33,321	87,579	63,429
Net from railroad	42,971	25,300	80,235	45,697
Taxes	6,921	6,600	13,844	13,202
Uncollectible revenue	------	------	------	------
Net after taxes, &c.	36,050	18,700	66,391	32,495
Net after rents	35,637	19,868	65,418	36,589
Aver. miles of r'd oper.	165	165	165	165

Newburgh & South Shore

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Tot., incl. other rev.	171,602	162,020	325,143	321,843
Expenses—Maint.way	10,197	9,766	25,983	20,389
Maint. of equipm't	59,134	42,168	112,552	98,524
Traffic expenses	------	------	------	------
Transportation exp	74,445	74,678	149,096	161,104
Tot.exp.,incl.oth.	147,995	130,537	296,427	288,577
Net from railroad	23,607	31,483	28,716	33,266
Taxes	13,180	12,912	26,447	24,816
Uncollectible revenue	------	------	------	------
Net after taxes, &c.	10,427	18,571	2,269	8,450
Net after rents	15,456	10,409	18,752	—9,744
Aver. miles of r'd oper.	7	7	7	7

New Orleans Great Northern

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	211,392	179,102	407,808	375,247
Passenger revenue	26,296	26,433	54,293	56,187
Tot., incl. other rev.	247,291	213,044	479,721	448,250
Expenses—Maint.way	31,757	26,187	58,815	53,114
Maint. of equipm't	44,925	29,940	89,184	67,663
Traffic expenses	6,057	5,753	11,461	11,281
Transportation exp	76,513	70,253	153,849	142,923
Tot.exp.,incl.oth.	170,255	142,874	336,609	296,605
Net from railroad	77,036	70,170	143,112	151,645
Taxes	16,686	16,669	33,389	33,374
Uncollectible revenue	188	281	208	371
Net after taxes, &c.	60,162	53,220	109,515	117,900
Net after rents	48,266	52,243	91,004	117,296
Aver. miles of r'd oper.	274	274	274	274

New Orleans Tex. & Mex. System
New Orleans Texas & Mexico

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	182,147	223,550	401,342	463,585
Passenger revenue	32,995	28,492	69,003	59,242
Tot., incl. other rev.	226,150	258,750	490,428	533,982
Expenses—Maint.way	38,532	38,156	81,433	77,579
Maint. of equipm't	55,467	55,970	91,615	100,976
Traffic expenses	7,022	8,195	13,611	15,910
Transportation exp	63,576	55,287	122,337	119,710
Tot.exp.,incl.oth.	172,039	166,840	324,342	332,286
Net from railroad	54,111	91,910	166,086	201,696
Taxes	28,937	19,733	57,812	39,466
Uncollectible revenue	35	------	29	------
Net after taxes, &c.	25,139	72,177	108,245	162,230
Net after rents	81,490	106,306	223,186	226,511
Aver. miles of r'd oper.	191	191	191	191

Beaumont Sour Lake & Western

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	170,699	158,312	324,691	307,960
Passenger revenue	26,853	23,164	54,833	48,115
Tot., incl. other rev.	209,982	191,364	401,746	375,731
Expenses—Maint.way	25,996	16,960	64,454	47,975
Maint. of equipm't	25,437	22,289	44,185	42,875
Traffic expenses	5,989	5,738	11,611	11,115
Transportation exp	64,531	58,238	129,276	115,207
Tot.exp.,incl.oth.	129,662	110,370	265,792	230,921
Net from railroad	80,320	80,994	135,954	144,810
Taxes	5,025	5,340	10,050	10,480
Uncollectible revenue	10	8	20	8
Net after taxes, &c.	75,285	75,746	125,884	134,322
Net after rents	25,544	51,260	29,225	87,966
Aver. miles of r'd oper.	118	118	118	118

St. Louis Brownsville & Mexico

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	453,186	253,259	820,628	550,650
Passenger revenue	120,474	109,922	247,399	215,066
Tot., incl. other rev.	609,272	393,347	1,139,280	826,121
Expenses—Maint.way	78,950	71,019	172,343	150,774
Maint. of equipm't	64,635	75,655	133,651	139,044
Traffic expenses	14,481	14,195	28,021	27,469
Transportation exp	164,229	118,028	309,618	244,749
Tot.exp.,incl.oth.	340,759	295,038	679,994	594,044
Net from railroad	268,513	98,309	459,286	232,077
Taxes	18,425	24,125	36,850	48,250
Uncollectible revenue	Cr20	65	350	65
Net after taxes, &c.	250,108	74,119	422,086	183,762
Net after rents	181,149	47,675	298,073	132,720
Aver. miles of r'd oper.	550	550	550	550

New York Central System
New York Central RR.

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
Freight revenue	19,678,369	19,330,823	37,871,661	42,198,547
Passenger revenue	6,845,250	6,373,193	14,706,672	14,412,174
Tot., incl. other rev.	29,920,312	29,294,708	59,655,908	63,890,591
Expenses—Maint.way	3,153,490	2,847,935	6,330,922	6,148,773
Maint. of equipm't	6,627,662	7,391,413	13,348,154	16,718,790
Traffic expenses	350,974	335,708	732,881	607,430
Transportation exp	12,072,349	12,715,164	24,038,893	26,514,307
Tot.exp.,incl.oth.	23,478,925	24,407,600	47,013,578	52,339,023
Net from railroad	6,441,387	4,887,108	12,642,330	11,551,568
Taxes	1,912,806	1,593,772	3,723,831	3,391,487
Uncollectible revenue	13,627	13,098	22,864	18,163
Net after taxes, &c.	4,514,954	3,280,238	8,895,635	8,141,918
Net after rents	4,267,823	2,999,505	8,413,381	7,734,645
Aver. miles of r'd oper.	6,889	6,889	6,899	6,899

Cincinnati Northern

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	446,700	393,675	784,458	806,617
Passenger revenue	11,101	11,741	23,584	26,858
Tot., incl. other rev.	464,375	411,629	820,433	846,801
Expenses—Maint.way	39,854	52,673	91,861	103,030
Maint. of equipm't	62,297	77,428	138,573	157,531
Traffic expenses	5,653	4,757	10,544	8,726
Transportation exp	163,106	152,903	288,536	311,325
Tot.exp.,incl.oth.	281,277	294,882	547,357	595,139
Net from railroad	183,098	116,747	273,076	251,662
Taxes	27,128	19,665	44,306	45,058
Uncollectible revenue	6	------	44	169
Net after taxes, &c.	155,964	97,082	228,726	206,435
Net after rents	110,782	58,597	149,633	138,727
Aver. miles of r'd oper.	244	244	244	244

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Federal Reserve Bank of St. Louis

New York Central System (*Concl.*)
Clev. Cin. Chic. & St. L. (Incl. Peo. & East.)

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	5,660,720	5,393,578	10,742,812	11,711,864
Passenger revenue	1,210,929	1,159,136	2,627,761	2,572,443
Tot., incl. other rev.	7,402,398	7,091,158	14,522,547	15,466,970
Expenses—Maint. way	665,555	616,579	1,401,081	1,331,121
Maint. of equipm't	1,638,308	1,756,566	3,389,599	3,702,283
Traffic expenses	115,638	89,014	220,589	192,498
Transportation exp.	2,980,353	2,892,750	6,013,825	6,127,766
Tot. exp., incl. oth.	5,631,671	5,571,760	11,517,033	11,803,341
Net from railroad	1,770,727	1,519,398	3,005,514	3,663,629
Taxes	405,245	372,032	734,106	824,284
Uncollectible revenue	1,317	279	1,988	1,057
Net after taxes, &c.	1,364,165	1,147,087	2,269,420	2,838,288
Net after rents	1,131,766	999,745	1,798,858	2,631,997
Aver. miles of r'd oper.	2,407	2,409	2,407	2,409

Indiana Harbor Belt

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Tot., incl. other rev.	934,907	845,510	1,765,032	1,842,946
Expenses—Maint. way	67,015	63,751	152,999	189,929
Maint. of equipm't	111,738	130,098	212,067	276,128
Traffic expenses	5,480	4,315	9,804	9,371
Transportation exp.	465,966	462,170	936,176	899,145
Tot. exp., incl. oth.	676,334	680,723	1,360,142	1,416,830
Net from railroad	258,573	164,787	404,890	426,116
Taxes	27,037	17,574	46,384	46,868
Uncollectible revenue	55	212	2,129	244
Net after taxes, &c.	231,481	147,001	356,377	379,004
Net after rents	115,208	27,464	121,853	139,856
Aver. miles of r'd oper.	119	119	119	120

Michigan Central

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	5,416,147	4,834,600	10,076,024	10,319,988
Passenger revenue	1,429,123	1,249,228	3,182,135	2,902,421
Tot., incl. oth. rev.	7,560,150	6,747,799	14,652,819	14,622,371
Expenses—Maint. way	778,902	690,738	1,490,884	1,374,400
Maint. of equipm't	1,386,684	1,434,534	2,910,834	2,839,311
Traffic expenses	107,078	92,530	194,914	175,170
Transportation exp.	2,790,349	2,697,556	5,536,755	5,523,390
Tot. exp., incl. oth.	5,313,099	5,114,057	10,612,159	10,331,987
Net from railroad	2,247,051	1,633,742	4,040,660	4,290,384
Taxes	453,529	341,431	842,355	820,177
Uncollectible revenue	549	763	1,462	2,247
Net after taxes, &c.	1,792,973	1,291,548	3,196,843	3,467,960
Net after rents	1,685,696	1,023,384	3,046,307	3,043,411
Aver. miles of r'd oper.	1,862	1,862	1,862	1,862

Pittsburgh & Lake Erie

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	2,695,638	2,983,792	5,343,446	6,152,153
Passenger revenue	239,596	235,018	498,339	492,669
Tot., incl. other rev.	3,039,999	3,324,913	6,048,560	6,861,797
Expenses—Maint. way	309,252	294,426	645,378	610,736
Maint. of equipm't	966,831	924,221	1,936,217	1,856,738
Traffic expenses	24,365	21,661	47,048	39,482
Transportation exp.	979,935	1,031,473	2,007,775	2,131,060
Tot. exp., incl. oth.	2,362,166	2,333,920	4,790,515	4,767,039
Net from railroad	677,833	990,993	1,258,045	2,094,758
Taxes	163,800	235,700	341,100	423,600
Uncollectible revenue	*Cr*26	29	106	91
Net after taxes, &c.	514,059	755,264	916,839	1,671,067
Net after rents	868,890	1,163,401	1,630,936	2,446,159
Aver. miles of r'd oper.	234	231	234	231

New York Chicago & St. Louis

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	4,311,668	3,795,575	8,389,112	8,154,560
Passenger revenue	147,191	140,583	298,975	302,326
Tot., incl. other rev.	4,620,541	4,097,185	8,990,445	8,801,466
Expenses—Maint. way	528,309	433,962	1,085,428	872,032
Maint. of equipm't	855,588	962,795	1,736,964	1,980,107
Traffic expenses	110,480	107,715	231,222	212,292
Transportation exp.	1,778,875	1,687,228	3,659,631	3,516,804
Tot. exp., incl. oth.	3,434,163	3,331,935	7,037,594	6,877,473
Net from railroad	1,186,378	765,250	1,952,851	1,923,993
Taxes	226,893	252,119	475,273	511,695
Uncollectible revenue	11,072	585	11,445	1,295
Net after taxes, &c.	948,413	512,546	1,466,133	1,411,003
Net after rents	779,835	386,045	1,178,323	1,137,990
Aver. miles of r'd oper.	1,695	1,696	1,695	1,696

New York Connecting

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	201,011	49,426	376,093	114,295
Passenger revenue	------	------	------	------
Tot., incl. other rev.	255,456	441,681	483,779	537,067
Expenses—Maint. way	3,805	7,682	12,738	18,188
Maint. of equipm't	13,702	9,004	29,835	14,827
Traffic expenses	------	------	------	------
Transportation exp.	49,257	44,034	91,136	95,219
Tot. exp., incl. oth.	67,781	61,881	136,002	130,483
Net from railroad	187,675	379,800	347,777	406,584
Taxes	34,700	37,800	74,700	75,600
Uncollectible revenue	------	------	------	------
Net after taxes, &c.	152,975	342,000	273,077	330,984
Net after rents	118,719	306,157	202,848	258,555
Aver. miles of r'd oper.	20	20	20	20

New York New Haven & Hartford

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	4,821,354	4,528,176	9,779,325	9,101,460
Passenger revenue	3,792,189	3,611,407	7,674,035	7,662,819
Tot., incl. other rev.	9,690,100	9,278,493	19,711,274	19,196,049
Expenses—Maint. way	913,143	915,667	2,042,266	2,037,801
Maint. of equipm't	2,283,780	2,254,314	4,668,120	5,145,929
Traffic expenses	59,416	53,681	120,633	115,259
Transportation exp.	4,014,592	4,553,410	8,130,534	9,328,813
Tot. exp., incl. oth.	7,690,783	8,212,425	15,858,240	17,544,043
Net from railroad	1,999,317	1,066,068	3,852,042	1,646,006
Taxes	415,000	404,842	830,000	808,942
Uncollectible revenue	2,013	42,954	2,688	43,982
Net after taxes, &c.	1,582,304	618,272	3,019,346	793,082
Net after rents	1,246,701	—329,693	2,336,808	1,110,280
Aver. miles of r'd oper.	2,000	2,000	2,000	2,000

New York Ontario & Western

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	676,228	606,072	1,318,090	1,286,153
Passenger revenue	100,069	109,234	200,093	232,120
Tot., incl. other rev.	915,688	846,129	1,805,600	1,807,968
Expenses—Maint. way	106,260	112,788	231,669	233,611
Maint. of equipm't	199,734	250,000	442,147	500,000
Traffic expenses	15,221	14,595	31,480	30,028
Transportation exp.	489,587	556,854	973,995	1,205,639
Tot. exp., incl. oth.	847,521	967,669	1,759,398	2,036,724
Net from railroad	68,167	—121,540	46,202	—228,756
Taxes	48,000	42,500	96,000	85,000
Uncollectible revenue	116	96	183	238
Net after taxes, &c.	20,051	—164,136	—49,981	—313,994
Net after rents	2,980	—208,197	—98,753	—416,813
Aver. miles of r'd oper.	569	569	569	569

New York Susquehanna & West.

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	279,327	270,815	550,234	545,895
Passenger revenue	56,553	57,130	114,664	117,501
Tot., incl. other rev.	379,054	372,994	755,869	760,368
Expenses—Maint. way	46,506	55,648	100,591	100,034
Maint. of equipm't	80,144	55,325	160,373	144,128
Traffic expenses	3,809	3,734	7,619	7,444
Transportation exp.	218,383	245,021	450,861	494,640
Tot. exp., incl. oth.	359,529	372,073	740,608	770,262
Net from railroad	19,525	921	15,261	—9,894
Taxes	29,166	28,000	58,333	56,000
Uncollectible revenue	5,555	1,789	5,555	7,108
Net after taxes, &c.	—15,196	—28,868	—48,627	—73,002
Net after rents	—32,083	—32,658	—74,267	—75,516
Aver. miles of r'd oper.	135	135	135	135

Norfolk & Western

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	6,642,187	5,646,451	13,088,075	11,458,838
Passenger revenue	669,989	679,961	1,433,035	1,471,704
Tot., incl. other rev.	7,621,696	6,595,565	15,132,238	13,494,474
Expenses—Maint. way	1,053,256	919,202	2,132,338	1,828,591
Maint. of equipm't	2,225,112	1,780,018	4,258,640	3,978,674
Traffic expenses	82,707	78,644	167,993	168,506
Transportation exp.	2,703,382	2,474,449	5,442,035	5,212,089
Tot. exp., incl. oth.	6,236,416	5,417,036	12,353,805	11,511,258
Net from railroad	1,385,280	1,178,529	2,778,433	1,983,216
Taxes	575,000	475,000	1,150,000	950,000
Uncollectible revenue	177	9,335	209	9,965
Net after taxes, &c.	810,103	694,194	1,628,224	1,023,251
Net after rents	1,007,506	1,076,938	1,953,569	1,669,773
Aver. miles of r'd oper.	2,240	2,237	2,240	2,237

Norfolk Southern

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	629,043	573,430	1,206,855	1,100,956
Passenger revenue	89,235	95,214	201,866	212,210
Tot., incl. other rev.	765,726	696,651	1,500,398	1,380,288
Expenses—Maint. way	103,360	91,761	214,108	189,602
Maint. of equipm't	98,171	107,459	213,348	220,867
Traffic expenses	24,652	22,162	50,646	45,473
Transportation exp.	311,010	301,711	622,357	615,592
Tot. exp., incl. oth.	566,949	551,349	1,159,582	1,129,578
Net from railroad	198,777	145,302	340,816	250,710
Taxes	42,622	38,265	85,564	76,530
Uncollectible revenue	213	152	607	416
Net after taxes, &c.	155,942	106,885	254,645	173,764
Net after rents	113,208	69,431	186,584	108,955
Aver. miles of r'd oper.	931	930	931	930

Northwestern Pacific

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	274,288	306,988	541,191	627,887
Passenger revenue	166,677	156,462	323,600	317,379
Tot., incl. other rev.	493,650	509,200	968,287	1,043,504
Expenses—Maint. way	103,872	114,480	237,528	253,847
Maint. of equipm't	98,449	97,521	202,003	192,136
Traffic expenses	4,113	3,633	8,725	8,290
Transportation exp.	211,670	213,950	433,739	447,630
Tot. exp., incl. oth.	435,129	449,843	917,208	942,627
Net from railroad	58,521	59,357	51,079	100,877
Taxes	45,367	49,072	90,740	98,156
Uncollectible revenue	152	6	874	17
Net after taxes, &c.	13,002	10,279	—40,535	2,704
Net after rents	3,304	2,164	—58,117	—20,278
Aver. miles of r'd oper.	496	496	496	496

Northern Pacific

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	5,605,306	4,900,213	10,434,622	10,858,804
Passenger revenue	966,640	1,037,063	2,091,756	2,290,852
Tot., incl. other rev.	7,264,439	6,534,900	13,870,587	14,422,913
Expenses—Maint. way	743,601	700,125	1,421,557	1,410,118
Maint. of equipm't	1,584,180	1,979,715	3,152,947	3,928,756
Traffic expenses	148,626	131,683	288,087	288,728
Transportation exp.	2,814,692	3,262,903	5,819,347	6,839,555
Tot. exp., incl. oth.	5,508,789	6,386,058	11,171,611	13,114,978
Net from railroad	1,755,650	148,842	2,698,976	1,307,935
Taxes	686,995	701,468	1,364,843	1,383,852
Uncollectible revenue	1,248	1,762	5,575	2,497
Net after taxes, &c.	1,067,407	—554,388	1,328,558	—78,414
Net after rents	1,466,771	—31,896	1,976,191	989,376
Aver. miles of r'd oper.	6,669	6,665	6,669	6,665

Pennsylvania Railroad
Incl. Penn. Company, Grand Rapids & Indiana and P. C. C. & St. L.

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	37,059,749	33,757,474	71,032,956	71,300,092
Passenger revenue	11,313,832	10,994,119	23,720,772	23,827,173
Tot., incl. other rev.	52,778,147	49,476,813	103445,540	105125,743
Expenses—Maint. way	4,836,084	4,150,416	9,669,442	9,074,187
Maint. of equipm't	13,688,150	14,363,747	26,627,949	29,983,701
Traffic expenses	637,167	623,929	1,278,932	1,233,577
Transportation exp.	22,246,100	22,518,122	43,811,658	46,843,695
Tot. exp., incl. oth.	43,586,304	43,790,737	85,795,339	91,566,531
Net from railroad	9,191,843	5,686,076	17,560,201	13,559,212
Taxes	1,415,189	1,373,002	3,318,954	3,220,016
Uncollectible revenue	10,558	3,368	17,351	18,139
Net after taxes, &c.	7,766,096	4,309,706	14,313,896	10,321,057
Net after rents	6,196,325	3,263,976	11,311,071	8,222,246
Aver. miles of r'd oper.	10,484	10,534	10,484	10,534

Baltimore Chesapeake & Atlantic

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	63,206	54,627	123,587	111,367
Passenger revenue	17,667	16,013	40,128	40,283
Tot., incl. other rev.	84,370	73,854	169,811	158,988
Expenses—Maint. way	10,422	7,745	20,214	15,914
Maint. of equipm't	21,162	29,723	37,538	46,610
Traffic expenses	1,299	1,326	2,893	2,582
Transportation exp.	68,359	70,035	140,576	142,256
Tot. exp., incl. oth.	104,616	112,225	208,125	214,275
Net from railroad	—20,246	—38,371	—38,314	—55,287
Taxes	------	------	------	------
Uncollectible revenue	------	------	------	10
Net after taxes, &c.	—20,246	—38,371	—38,314	—55,297
Net after rents	—20,244	—39,957	—40,696	—54,695
Aver. miles of r'd oper.	87	87	87	87

Long Island

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	761,277	724,376	1,468,155	1,569,644
Passenger revenue	1,329,727	1,159,798	2,722,215	2,432,690
Tot., incl. other rev.	2,283,300	2,082,771	4,582,615	4,404,127
Expenses—Maint. way	277,187	237,788	588,543	503,724
Maint. of equipm't	441,298	456,766	930,008	948,899
Traffic expenses	19,321	15,325	37,641	31,785
Transportation exp.	1,200,265	1,132,739	2,413,696	2,382,596
Tot. exp., incl. oth.	2,015,353	1,919,297	4,127,686	4,019,543
Net from railroad	267,947	163,474	454,929	384,584
Taxes	22,620	20,744	72,150	66,167
Uncollectible revenue	1,320	9	2,183	874
Net after taxes, &c.	244,007	142,641	380,596	317,543
Net after rents	207,721	81,648	300,492	107,548
Aver. miles of r'd oper.	397	397	397	397

Monongahela

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	449,719	305,956	897,013	702,483
Passenger revenue	30,629	36,737	59,660	76,466
Tot., incl. other rev.	484,173	347,023	964,445	787,782
Expenses—Maint. way	55,000	33,580	110,000	78,232
Maint. of equipm't	85,793	95,202	171,586	194,972
Traffic expenses	950	1,277	2,101	2,605
Transportation exp.	147,546	126,735	299,247	278,538
Tot. exp., incl. oth.	302,972	264,781	605,376	572,128
Net from railroad	181,201	82,242	359,069	215,128
Taxes	10,500	9,950	21,000	19,900
Uncollectible revenue	91	------	133	------
Net after taxes, &c.	170,610	72,292	337,936	195,754
Net after rents	83,835	11,279	167,550	67,296
Aver. miles of r'd oper.	106	106	106	106

Toledo Peoria & Western

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	88,092	98,411	176,119	197,241
Passenger revenue	47,336	43,060	90,667	89,214
Tot., incl. other rev.	150,552	151,899	293,605	307,881
Expenses—Maint. way	18,269	23,055	38,413	50,229
Maint. of equipm't	30,868	43,763	72,774	91,916
Traffic expenses	2,136	2,273	4,296	4,933
Transportation exp.	73,006	78,659	150,579	166,987
Tot. exp., incl. oth.	131,092	154,808	279,951	328,694
Net from railroad	19,460	—2,909	13,654	—20,813
Taxes	10,000	11,000	20,000	22,000
Uncollectible revenue	42	4	42	83
Net after taxes, &c.	9,418	—13,913	—6,388	—42,896
Net after rents	730	—9,919	—19,264	—32,868
Aver. miles of r'd oper.	247	247	247	247

West Jersey & Seashore

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	317,310	342,848	614,188	782,612
Passenger revenue	421,260	420,981	830,946	857,827
Tot., incl. other rev.	825,915	839,239	1,599,652	1,791,246
Expenses—Maint. way	128,424	159,763	254,923	314,956
Maint. of equipm't	184,813	174,921	354,429	372,882
Traffic expenses	10,599	11,624	21,850	23,095
Transportation exp.	461,914	473,146	933,157	989,202
Tot. exp., incl. oth.	820,921	856,932	1,636,463	1,775,966
Net from railroad	4,994	—17,693	—36,811	15,280
Taxes	------	------	------	------
Uncollectible revenue	38	3	242	72
Net after taxes, &c.	4,956	—17,696	—37,053	15,208
Net after rents	—19,712	—39,459	—84,410	—28,246
Aver. miles of r'd oper.	359	359	359	359

Peoria & Pekin Union

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	26,778	19,368	50,140	42,682
Passenger revenue	2,620	2,774	5,397	5,845
Tot., incl. other rev.	172,579	135,281	333,454	299,046
Expenses—Maint. way	9,344	9,141	18,715	20,996
Maint. of equipm't	15,384	16,889	30,516	31,355
Traffic expenses	724	322	1,283	758
Transportation exp.	78,544	66,798	160,273	131,934
Tot. exp., incl. oth.	111,725	101,789	226,531	203,196
Net from railroad	60,854	33,492	106,923	95,850
Taxes	12,500	12,500	25,000	25,000
Uncollectible revenue	------	------	------	------
Net after taxes, &c.	48,354	20,992	81,923	70,850
Net after rents	68,367	44,972	123,389	127,627
Aver. miles of r'd oper.	19	19	19	19

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Federal Reserve Bank of St. Louis

Perkiomen

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	82,646	74,384	176,249	168,750
Passenger revenue	5,457	5,743	10,590	11,875
Tot., incl. other rev.	92,059	83,658	194,637	188,304
Expenses—Maint.way	7,139	5,628	15,097	10,260
Maint. of equipm't	4,661	3,275	9,376	7,016
Traffic expenses	112	106	219	214
Transportation exp.	52,185	36,258	95,087	76,935
Tot.exp.,incl.oth.	64,948	46,072	121,497	96,084
Net from railroad	27,111	37,586	73,140	92,220
Taxes	Cr64	6,133	4,722	12,266
Uncollectible revenue	------	------	------	------
Net after taxes, &c.	27,175	31,453	68,418	79,954
Net after rents	22,201	28,087	60,424	72,887
Aver. miles of r'd oper.	41	41	41	41

Pere Marquette

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	2,823,358	2,375,793	5,173,234	5,149,873
Passenger revenue	399,802	331,995	837,319	736,157
Tot., incl. other rev.	3,532,952	2,998,522	6,629,731	6,509,104
Expenses—Maint.way	293,260	219,775	616,604	474,186
Maint. of equipm't	724,346	761,729	1,477,363	1,560,519
Traffic expenses	47,624	48,477	109,966	99,040
Transportation exp.	1,490,393	1,342,379	2,867,929	2,795,815
Tot.exp.,incl.oth.	2,652,970	2,483,002	5,276,660	5,157,601
Net from railroad	879,982	515,520	1,353,071	1,351,503
Taxes	151,314	132,686	300,749	265,505
Uncollectible revenue	1,511	474	1,620	518
Net after taxes, &c.	727,157	382,360	1,050,702	1,085,480
Net after rents	621,317	169,820	848,092	715,094
Aver. miles of r'd oper.	2,292	2,212	2,292	2,212

Pittsburgh & Shawmut

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	83,946	112,706	172,898	254,345
Passenger revenue	5,960	5,197	11,887	11,376
Tot., incl. oth. rev.	91,679	120,005	188,171	270,775
Expenses—Maint.way	21,125	19,875	38,041	39,689
Maint. of equipm't	38,933	41,919	79,679	91,667
Traffic expenses	1,620	1,265	2,720	3,526
Transportation exp.	34,232	47,902	68,764	107,128
Tot.exp.,incl.oth.	102,671	117,386	203,428	254,722
Net from railroad	—10,992	2,619	—15,257	16,053
Taxes	137	112	275	237
Uncollectible revenue	574	------	575	56
Net after taxes, &c.	—11,703	2,507	—16,107	15,760
Net after rents	9,258	40,288	21,248	86,006
Aver. miles of r'd oper.	102	102	102	102

Pittsburgh & West Virginia

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	286,730	205,961	551,231	431,355
Passenger revenue	8,729	7,342	16,798	16,073
Tot., incl. other rev.	329,644	244,155	633,195	509,728
Expenses—Maint.way	27,357	21,121	50,839	43,987
Maint. of equipm't	87,297	73,048	198,823	154,732
Traffic expenses	4,019	3,088	8,330	6,248
Transportation exp.	73,819	72,382	146,440	153,131
Tot.exp.,incl.oth.	234,820	192,354	471,160	403,734
Net from railroad	94,824	51,801	162,035	105,994
Taxes	39,261	39,041	77,071	76,442
Uncollectible revenue	-----	-----	-----	-----
Net after taxes, &c.	55,563	12,760	84,964	29,552
Net after rents	128,649	102,460	235,824	194,427
Aver. miles of r'd oper.	92	89	92	89

Pittsburgh Shawmut & Northern

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	101,713	120,809	183,817	271,542
Passenger revenue	6,563	7,974	13,789	17,444
Tot., incl. other rev.	110,950	130,973	203,246	293,975
Expenses—Maint.way	19,059	21,076	39,554	44,554
Maint. of equipm't	34,446	39,891	72,056	87,813
Traffic expenses	1,507	1,513	2,916	4,005
Transportation exp.	51,813	58,633	105,170	127,042
Tot.exp.,incl.oth.	114,302	126,602	233,441	279,834
Net from railroad	—3,352	4,371	—30,195	14,141
Taxes	2,665	2,474	5,313	4,747
Uncollectible revenue	------	------	140	125
Net after taxes, &c.	—6,017	1,897	—35,648	9,269
Net after rents	—8,998	24,782	—40,951	48,479
Aver. miles of r'd oper.	210	210	210	210

Port Reading

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	121,844	199,311	258,527	465,459
Passenger revenue	------	------	------	------
Tot., incl. other rev.	157,047	255,063	334,908	579,883
Expenses—Maint.way	30,454	12,124	52,619	26,128
Maint. of equipm't	3,339	6,673	11,259	17,380
Traffic expenses	229	229	458	458
Transportation exp.	85,182	122,152	171,276	224,411
Tot.exp.,incl.oth.	120,411	142,357	241,234	273,569
Net from railroad	36,636	112,706	93,674	306,314
Taxes	2,784	13,612	20,215	27,148
Uncollectible revenue	------	------	------	------
Net after taxes, &c.	33,852	99,094	73,459	279,166
Net after rents	4,756	19,394	—3,852	109,520
Aver. miles of r'd oper.	21	21	21	21

Quincy Omaha & Kansas City

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	53,805	62,376	120,231	161,020
Passenger revenue	24,710	17,040	46,525	39,178
Tot., incl. other rev.	87,374	86,363	183,537	214,031
Expenses—Maint.way	32,914	16,554	52,880	44,107
Maint. of equipm't	36,860	19,677	49,470	42,883
Traffic expenses	924	1,165	1,886	1,960
Transportation exp.	46,959	72,433	99,498	138,223
Tot.exp.,incl.oth.	119,968	111,744	208,815	230,848
Net from railroad	—32,594	—25,381	—25,278	—16,817
Taxes	4,063	3,675	8,126	7,349
Uncollectible revenue	23	4	11	4
Net after taxes, &c.	—36,680	—29,060	—33,415	—24,170
Net after rents	—41,021	—36,310	—43,367	—38,926
Aver. miles of r'd oper.	250	250	250	250

Reading Company
Successors to Philadelphia & Reading

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
Freight revenue	6,602,252	7,068,068	13,024,261	15,048,823
Passenger revenue	814,031	778,871	1,688,356	1,668,256
Tot., incl. other rev.	7,789,064	8,244,951	15,421,683	17,562,171
Expenses—Maint.way	839,871	642,783	1,657,085	1,293,482
Maint. of equipm't	1,947,639	1,753,784	4,020,647	3,720,458
Traffic expenses	72,247	65,436	143,671	131,270
Transportation exp.	2,969,085	3,284,505	6,042,073	6,916,408
Tot.exp.,incl.oth.	5,942,910	5,865,081	12,244,050	12,352,771
Net from railroad	1,846,154	2,379,870	3,177,633	5,209,400
Taxes	402,267	339,433	771,534	678,868
Uncollectible revenue	222	685	688	944
Net after taxes, &c.	1,443,665	2,039,752	2,405,411	4,529,588
Net after rents	1,601,695	2,131,298	2,712,521	4,742,896
Aver. miles of r'd oper.	1,150	1,150	1,150	1,150

Richmond Fredericksb. & Potomac

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	470,963	374,635	888,879	801,764
Passenger revenue	359,469	342,088	763,593	719,952
Tot., incl. other rev.	983,214	876,991	1,976,758	1,840,687
Expenses—Maint.way	86,719	60,488	179,119	139,150
Maint. of equipm't	149,456	134,975	302,713	267,004
Traffic expenses	9,657	8,145	20,096	19,167
Transportation exp.	329,811	366,688	678,483	751,697
Tot.exp.,incl.oth.	633,560	624,554	1,293,794	1,278,907
Net from railroad	349,654	252,437	684,964	561,780
Taxes	57,916	41,056	114,347	91,409
Uncollectible revenue	6	------	15	1
Net after taxes, &c.	291,732	211,381	568,602	470,370
Net after rents	231,317	138,140	461,733	345,425
Aver. miles of r'd oper.	117	117	117	117

Rutland

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	290,048	274,927	563,074	553,373
Passenger revenue	114,961	107,458	238,394	233,088
Tot., incl. oth. rev.	500,172	457,884	1,002,834	956,082
Expenses—Maint.way	86,889	78,318	172,595	159,682
Maint. of equipm't	98,118	87,841	209,248	193,072
Traffic expenses	8,871	7,542	17,457	14,915
Transportation exp.	238,387	245,466	472,731	506,687
Tot.exp.,incl.oth.	445,978	431,689	901,194	901,742
Net from railroad	54,194	26,195	101,640	54,340
Taxes	23,335	14,805	46,287	35,489
Uncollectible revenue	3	------	7	------
Net after taxes, &c.	30,856	11,390	55,346	18,851
Net after rents	40,564	33,856	74,675	64,391
Aver. miles of r'd oper.	413	413	413	413

St. Louis-San Francisco System
St. Louis-San Francisco

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	4,503,227	4,412,758	9,217,716	9,160,952
Passenger revenue	1,447,647	1,382,138	3,023,366	2,983,864
Tot., incl. other rev.	6,366,494	6,202,269	13,158,395	12,999,365
Expenses—Maint.way	726,203	556,094	1,468,552	1,168,120
Maint. of equipm't	1,246,066	1,357,623	2,555,505	2,649,062
Traffic expenses	91,950	84,232	183,303	176,033
Transportation exp.	2,344,478	2,442,252	4,917,230	5,141,456
Tot.exp.,incl.oth.	4,594,657	4,585,096	9,484,601	9,446,504
Net from railroad	1,771,837	1,617,173	3,673,794	3,552,861
Taxes	342,091	297,692	693,749	565,356
Uncollectible revenue	1,777	1,513	4,808	4,559
Net after taxes, &c.	1,427,969	1,317,968	2,975,237	2,982,946
Net after rents	1,459,677	1,256,710	3,015,241	2,826,144
Aver. miles of r'd oper.	4,747	4,751	4,747	4,751

Fort Worth & Rio Grande

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	70,214	60,219	173,030	144,848
Passenger revenue	20,728	23,857	47,417	49,757
Tot., incl. other rev.	103,362	91,101	242,755	210,198
Expenses—Maint.way	16,335	16,665	34,250	39,501
Maint. of equipm't	19,717	23,025	41,417	48,507
Traffic expenses	4,246	2,859	8,489	5,980
Transportation exp.	53,059	54,848	111,501	112,152
Tot.exp.,incl.oth.	99,119	95,468	207,626	210,008
Net from railroad	4,243	—4,367	35,129	190
Taxes	3,835	3,775	7,670	7,550
Uncollectible revenue	------	------	19	10
Net after taxes, &c.	408	—8,142	27,440	—7,370
Net after rents	—7,400	—18,592	11,356	—27,972
Aver. miles of r'd oper.	235	235	235	235

St. Louis San Francisco & Texas

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	115,554	85,940	242,063	199,533
Passenger revenue	12,429	13,522	29,601	29,937
Tot., incl. other rev.	134,684	105,055	283,384	241,413
Expenses—Maint.way	17,624	27,859	37,185	49,699
Maint. of equipm't	21,510	17,981	44,282	38,906
Traffic expenses	5,040	3,895	10,008	7,690
Transportation exp.	50,522	52,029	104,072	108,711
Tot.exp.,incl.oth.	100,810	109,361	207,756	220,056
Net from railroad	33,874	—4,306	75,628	21,357
Taxes	2,078	2,043	4,156	4,086
Uncollectible revenue	16	24	27	49
Net after taxes, &c.	31,780	—6,373	71,445	17,222
Net after rents	7,653	—30,103	24,131	—28,192
Aver. miles of r'd oper.	134	134	134	134

St. Louis Transfer

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Tot., incl. other rev.	72,238	76,074	159,307	148,288
Expenses—Maint.way	7,163	5,178	15,612	9,109
Maint. of equipm't	8,374	2,451	18,059	10,430
Traffic expenses	166	157	339	326
Transportation exp.	46,286	39,357	99,785	78,933
Tot.exp.,incl.oth.	63,228	48,227	136,335	101,315
Net from railroad	9,010	27,847	22,972	46,973
Taxes	270	268	680	546
Uncollectible revenue	------	------	------	------
Net after taxes, &c.	8,740	27,579	22,292	46,427
Net after rents	1,244	20,563	5,472	32,936
Aver. miles of r'd oper.	6	6	6	6

St. Louis Southwestern System
St. Louis Southwestern

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
Freight revenue	1,299,622	1,480,020	2,600,660	3,207,463
Passenger revenue	147,637	134,935	317,768	289,114
Tot., incl. other rev.	1,526,866	1,669,562	3,077,663	3,616,550
Expenses—Maint.way	169,390	149,551	336,451	381,409
Maint. of equipm't	330,329	345,463	630,772	713,539
Traffic expenses	48,802	43,677	95,406	88,361
Transportation exp.	399,407	475,054	835,265	975,476
Tot.exp.,incl.oth.	1,015,512	1,074,381	2,043,166	2,280,688
Net from railroad	511,354	595,181	1,034,497	1,335,862
Taxes	56,414	65,740	131,626	140,578
Uncollectible revenue	70	338	409	798
Net after taxes, &c.	454,870	529,103	902,462	1,194,486
Net after rents	339,217	445,169	746,715	1,006,968
Aver. miles of r'd oper.	969	968	969	968

St. Louis Southwestern Ry. of Texas

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	494,113	441,707	1,000,651	1,020,889
Passenger revenue	86,499	86,369	190,532	180,034
Tot., incl. other rev.	637,888	558,372	1,300,693	1,274,123
Expenses—Maint.way	124,306	129,495	252,566	265,725
Maint. of equipm't	159,037	241,743	378,968	523,021
Traffic expenses	21,688	19,744	43,513	40,163
Transportation exp.	256,376	330,147	531,227	728,430
Tot.exp.,incl.oth.	598,527	753,478	1,285,430	1,620,984
Net from railroad	39,361	—195,106	15,263	—346,861
Taxes	25,500	25,000	51,000	50,006
Uncollectible revenue	27	180	150	221
Net after taxes, &c.	13,834	—220,286	—35,887	—397,088
Net after rents	86,441	—201,026	45,331	—392,909
Aver. miles of r'd oper.	807	807	807	807

San Antonio & Aransas Pass

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	389,632	274,149	749,348	596,763
Passenger revenue	64,406	57,985	143,360	119,924
Tot., incl. other rev.	490,727	359,718	960,258	773,261
Expenses—Maint.way	85,220	81,715	194,298	189,898
Maint. of equipm't	107,672	119,361	231,320	245,730
Traffic expenses	11,697	11,717	22,991	24,048
Transportation exp.	195,276	175,092	403,497	366,909
Tot.exp.,incl.oth.	420,853	412,769	893,157	876,528
Net from railroad	69,874	—53,051	67,101	—103,267
Taxes	15,843	15,105	31,780	30,152
Uncollectible revenue	595	1,585	1,890	1,648
Net after taxes, &c.	53,436	—69,741	33,431	—135,067
Net after rents	50,569	—49,064	33,434	—96,764
Aver. miles of r'd oper.	739	739	739	739

San Antonio Uvalde & Gulf

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	98,492	53,233	178,138	108,273
Passenger revenue	19,469	16,165	42,559	34,067
Tot., incl. other rev.	131,069	76,236	245,749	157,264
Expenses—Maint.way	21,806	16,239	41,127	26,500
Maint. of equipm't	13,794	12,685	30,146	25,824
Traffic expenses	4,258	3,248	8,959	7,371
Transportation exp.	54,899	33,587	101,966	67,782
Tot.exp.,incl.oth.	100,491	71,502	194,461	140,936
Net from railroad	30,578	4,734	51,288	16,328
Taxes	3,429	3,070	6,701	6,299
Uncollectible revenue	331	24	354	125
Net after taxes, &c.	26,818	1,640	44,233	9,904
Net after rents	12,006	—10,442	16,836	—17,357
Aver. miles of r'd oper.	317	317	317	317

Seaboard Air Line

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	3,443,924	3,145,213	6,585,893	6,194,507
Passenger revenue	902,866	1,005,954	2,081,339	2,071,584
Tot., incl. other rev.	4,826,860	4,542,476	9,578,697	9,030,207
Expenses—Maint.way	639,549	468,620	1,331,480	1,053,453
Maint. of equipm't	767,144	865,315	1,612,459	1,608,591
Traffic expenses	147,153	143,382	303,765	283,146
Transportation exp.	1,805,989	1,830,273	3,666,212	3,679,849
Tot.exp.,incl.oth.	3,583,663	3,514,481	7,364,110	7,033,256
Net from railroad	1,243,197	1,027,995	2,214,587	1,996,951
Taxes	190,000	175,000	380,000	350,000
Uncollectible revenue	810	1,031	1,464	2,097
Net after taxes, &c.	1,052,387	851,964	1,833,123	1,644,854
Net after rents	941,507	557,501	1,623,808	1,082,459
Aver. miles of r'd oper.	3,571	3,576	3,571	3,576

Southern Railway System
Southern Railway

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
Freight revenue	8,215,435	8,044,863	15,824,637	16,547,336
Passenger revenue	2,315,099	2,266,260	5,105,403	4,964,824
Tot., incl. other rev.	11,413,351	11,116,966	22,755,544	23,169,380
Expenses—Maint.way	1,600,122	1,688,537	3,138,049	3,244,087
Maint. of equipm't	2,112,682	2,040,754	4,390,478	4,342,379
Traffic expenses	211,045	212,546	443,965	432,083
Transportation exp.	4,281,791	4,318,754	8,726,935	9,134,283
Tot.exp.,incl.oth.	8,587,736	8,634,675	17,492,233	17,927,005
Net from railroad	2,825,615	2,482,291	5,263,311	5,242,375
Taxes	548,565	477,682	1,030,289	904,881
Uncollectible revenue	2,219	1,097	6,074	2,712
Net after taxes, &c.	2,274,831	2,003,512	4,226,948	4,334,782
Net after rents	1,929,879	1,681,710	3,681,411	3,878,140
Aver. miles of r'd oper.	6,849	6,971	6,849	6,971

Alabama Great Southern

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	613,284	636,450	1,198,083	1,326,936
Passenger revenue	145,616	137,691	317,946	291,881
Tot., incl. other rev.	808,247	819,191	1,611,609	1,710,714
Expenses—Maint.way	111,058	98,733	229,458	189,539
Maint. of equipm't	211,102	160,175	405,457	311,073
Traffic expenses	19,556	21,092	40,132	41,764
Transportation exp.	270,288	307,440	551,079	619,765
Tot.exp.,incl.oth.	644,460	618,195	1,288,818	1,224,345
Net from railroad	163,787	200,996	322,791	486,369
Taxes	34,082	67,881	67,969	99,277
Uncollectible revenue	109	39	148	40
Net after taxes, &c.	129,596	133,076	254,674	387,052
Net after rents	149,572	124,775	289,422	404,632
Aver. miles of r'd oper.	318	318	318	318

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Federal Reserve Bank of St. Louis

Southern Railway System (*Concl.*)

Cincinnati New Orleans & Texas Pacific

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
Freight revenue	1,357,423	1,364,280	2,616,565	2,775,294
Passenger revenue	339,501	298,162	760,268	683,441
Tot., incl. other rev.	1,796,276	1,741,934	3,565,942	3,615,943
Expenses—Maint.way	254,832	194,887	509,956	399,867
Maint. of equipm't	407,725	392,063	818,205	810,513
Traffic expenses	35,731	34,361	72,565	65,376
Transportation exp.	534,589	563,556	1,094,993	1,170,954
Tot.exp.,incl.oth.	1,293,495	1,241,394	2,609,389	2,559,200
Net from railroad	502,781	500,540	956,553	1,056,743
Taxes	59,950	113,714	123,238	176,446
Uncollectible revenue	114	141	344	203
Net after taxes, &c.	442,717	386,685	832,971	880,094
Net after rents	410,526	371,330	815,787	836,709
Aver. miles of r'd oper.	338	338	338	338

Georgia Southern & Florida

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	259,960	251,537	510,459	517,566
Passenger revenue	112,938	104,722	250,607	238,436
Tot., incl. other rev.	403,075	390,093	823,846	827,165
Expenses—Maint.way	78,589	64,988	144,424	127,267
Maint. of equipm't	58,715	61,265	113,661	127,686
Traffic expenses	8,647	7,669	18,438	16,388
Transportation exp.	146,188	157,526	309,624	337,654
Tot.exp.,incl.oth.	306,044	305,806	614,867	639,907
Net from railroad	97,031	84,287	208,979	187,258
Taxes	18,802	21,136	38,604	42,182
Uncollectible revenue	155	19	425	166
Net after taxes, &c.	78,074	63,132	169,950	144,910
Net after rents	42,441	23,317	87,528	66,033
Aver. miles of r'd oper.	401	402	401	402

New Orleans & Northeastern RR.

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	379,918	407,104	770,891	878,901
Passenger revenue	73,999	70,730	156,698	147,281
Tot., incl. oth. rev.	487,088	537,848	990,348	1,146,151
Expenses—Maint.way	66,101	81,164	136,560	155,848
Maint. of equipm't	98,356	99,335	199,155	211,290
Traffic expenses	10,442	11,845	21,526	22,535
Transportation exp.	146,257	202,246	309,878	428,768
Tot.exp.,incl.oth.	341,783	414,612	707,057	858,514
Net from railroad	145,305	123,236	283,291	287,637
Taxes	38,498	51,868	75,315	98,652
Uncollectible revenue	497	90	858	89
Net after taxes, &c.	106,310	71,278	207,118	188,896
Net after rents	108,116	52,724	197,186	156,880
Aver. miles of r'd oper.	207	207	207	207

Northern Alabama

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	123,541	103,925	238,074	238,489
Passenger revenue	13,616	11,571	28,498	24,204
Tot., incl. other rev.	140,041	117,926	272,734	267,703
Expenses—Maint.way	18,394	22,874	23,180	44,137
Maint. of equipm't	6,310	7,559	15,280	15,875
Traffic expenses	2,165	2,275	4,651	3,560
Transportation exp.	47,983	47,680	85,715	92,353
Tot.exp.,incl.oth.	77,950	83,787	135,349	162,296
Net from railroad	62,091	34,139	137,385	105,407
Taxes	6,037	3,970	11,068	7,940
Uncollectible revenue	12	7	12	17
Net after taxes, &c.	56,042	30,162	126,305	97,450
Net after rents	36,747	9,234	83,774	55,205
Aver. miles of r'd oper.	110	110	110	110

Southern Pacific System

Southern Pacific

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	9,781,500	8,625,676	19,061,702	17,905,587
Passenger revenue	3,368,844	3,233,794	6,913,943	6,762,656
Tot., incl. other rev.	14,619,904	13,245,017	28,865,589	27,475,969
Expenses—Maint.way	2,260,341	2,095,620	4,516,992	4,200,269
Maint. of equipm't	2,870,461	2,667,161	5,761,757	5,461,366
Traffic expenses	323,706	295,493	602,727	568,136
Transportation exp.	5,066,111	4,592,439	10,220,596	9,552,858
Tot.exp.,incl.oth.	11,216,357	10,354,164	22,591,752	21,191,611
Net from railroad	3,403,547	2,890,853	6,273,837	6,284,358
Taxes	1,122,111	1,283,515	2,334,709	2,561,825
Uncollectible revenue	3,289	6,562	4,879	7,489
Net after taxes, &c.	2,278,147	1,600,776	3,934,249	3,715,044
Net after rents	2,171,505	1,544,529	3,739,809	3,561,136
Aver. miles of r'd oper.	7,142	7,116	7,142	7,116

Arizona Eastern

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	235,731	233,743	494,725	485,192
Passenger revenue	29,830	29,893	59,085	62,526
Tot., incl. other rev.	280,638	279,103	584,189	578,667
Expenses—Maint.way	52,859	31,950	107,309	82,463
Maint. of equipm't	42,642	42,959	86,591	85,339
Traffic expenses	3,440	2,966	6,594	5,056
Transportation exp.	114,907	72,367	200,075	130,379
Tot.exp.,incl.oth.	236,938	169,653	445,662	342,354
Net from railroad	43,700	109,450	138,527	236,313
Taxes	27,234	26,359	53,924	53,425
Uncollectible revenue	13	29	108	40
Net after taxes, &c.	16,453	83,062	84,495	182,848
Net after rents	14,274	73,269	73,258	162,413
Aver. miles of r'd oper.	382	382	382	382

Atlantic Steamship Lines

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	902,873	966,966	1,766,813	1,979,434
Passenger revenue	47,742	60,284	95,025	112,815
Tot., incl. other rev.	1,002,360	1,078,638	1,978,158	2,201,663
Expenses—Maint.way	15,991	12,308	49,248	26,538
Maint. of equipm't	141,133	167,286	289,936	337,465
Traffic expenses	20,156	26,134	43,988	44,282
Transportation exp.	696,162	634,501	1,406,383	1,320,890
Tot.exp.,incl.oth.	906,394	866,299	1,852,902	1,782,405
Net from railroad	95,966	212,339	125,256	419,258
Taxes	12,202	11,582	24,026	23,162
Uncollectible revenue	------	------	------	------
Net after taxes, &c.	83,764	200,757	101,230	396,096
Net after rents	82,726	200,367	100,062	395,706
Aver. miles of r'd oper	------	------	------	------

Southern Pacific System (*Concl.*)

Galveston Harrisburg & San Antonio

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
Freight revenue	1,426,787	1,199,174	2,917,324	2,564,986
Passenger revenue	422,819	390,097	879,568	807,533
Tot., incl. other rev.	1,973,315	1,676,989	4,033,723	3,568,315
Expenses—Maint.way	403,715	352,062	822,492	765,760
Maint. of equipm't	418,052	406,907	921,957	798,913
Traffic expenses	47,735	43,188	95,220	89,788
Transportation exp.	707,607	669,917	1,494,577	1,406,817
Tot.exp.,incl.oth.	1,672,284	1,522,848	3,520,386	3,196,383
Net from railroad	301,031	154,141	513,337	371,932
Taxes	63,135	60,034	126,270	119,893
Uncollectible revenue	4,105	2,337	4,850	3,306
Net after taxes, &c.	233,791	91,770	382,217	248,733
Net after rents	199,847	50,702	300,265	173,017
Aver. miles of r'd oper.	1,379	1,379	1,379	1,379

Houston & Texas Central

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	790,524	679,105	1,636,870	1,567,642
Passenger revenue	233,985	233,011	492,512	493,566
Tot., incl. other rev.	1,107,049	975,807	2,284,652	2,203,194
Expenses—Maint.way	319,034	251,737	590,364	486,274
Maint. of equipm't	217,289	241,347	486,447	483,196
Traffic expenses	26,121	26,824	49,676	52,246
Transportation exp.	424,804	404,145	864,480	815,002
Tot.exp.,incl.oth.	1,027,713	968,672	2,080,012	1,922,250
Net from railroad	29,336	7,135	204,640	280,944
Taxes	39,933	52,555	99,234	105,086
Uncollectible revenue	2,425	1,898	2,952	2,762
Net after taxes, &c.	36,978	—47,318	102,454	173,096
Net after rents	—11,274	—80,651	4,299	111,417
Aver. miles of r'd oper.	923	923	923	923

Houston East & West Texas

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	192,578	144,713	389,511	334,824
Passenger revenue	41,194	36,547	82,984	78,531
Tot., incl. other rev.	247,823	193,525	499,370	437,816
Expenses—Maint.way	76,279	59,022	158,123	118,090
Maint. of equipm't	62,571	58,456	128,244	115,070
Traffic expenses	3,728	3,239	7,372	6,755
Transportation exp.	102,386	85,732	215,451	179,457
Tot.exp.,incl.oth.	249,834	214,877	520,586	433,672
Net from railroad	—2,011	—21,352	—21,216	4,144
Taxes	8,505	8,309	17,009	16,579
Uncollectible revenue	345	498	408	895
Net after taxes, &c.	—10,861	—30,159	—38,633	—13,330
Net after rents	—24,137	—45,636	—63,149	—40,885
Aver. miles of r'd oper.	191	191	191	191

Louisiana Western

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	238,163	220,382	512,377	533,496
Passenger revenue	83,704	83,976	178,685	174,978
Tot., incl. other rev.	350,543	326,272	742,849	759,503
Expenses—Maint.way	52,039	62,909	101,856	130,361
Maint. of equipm't	74,448	71,462	148,868	142,426
Traffic expenses	10,455	9,196	23,987	18,909
Transportation exp.	107,803	92,074	223,230	200,998
Tot.exp.,incl.oth.	266,329	256,175	540,819	533,973
Net from railroad	84,214	70,097	202,030	225,530
Taxes	33,793	26,860	62,238	53,720
Uncollectible revenue	14	1	86	10
Net after taxes, &c.	50,407	43,230	139,706	171,800
Net after rents	51,251	43,646	142,168	161,844
Aver. miles of r'd oper.	207	207	207	207

Morgan's Louisiana & Texas RR.

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	467,378	486,981	967,818	1,151,397
Passenger revenue	140,859	151,365	296,273	318,698
Tot., incl. other rev.	665,316	690,845	1,374,254	1,585,869
Expenses—Maint.way	139,280	178,062	274,662	340,081
Maint. of equipm't	174,208	152,663	374,017	311,008
Traffic expenses	18,869	15,317	40,211	32,204
Transportation exp.	270,226	285,857	576,184	611,700
Tot.exp.,incl.oth.	640,046	667,385	1,346,528	1,366,973
Net from railroad	25,270	23,460	27,726	218,896
Taxes	48,099	46,920	96,197	93,840
Uncollectible revenue	70	279	265	354
Net after taxes, &c.	—22,899	—23,739	—68,736	124,702
Net after rents	—40,891	—44,368	—106,267	55,803
Aver. miles of r'd oper.	400	400	400	400

Texas & New Orleans

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	489,923	436,510	1,022,340	980,403
Passenger revenue	154,879	148,739	322,839	299,374
Tot., incl. other rev.	714,518	628,789	1,466,166	1,378,393
Expenses—Maint.way	211,836	188,357	473,603	387,053
Maint. of equipm't	148,778	176,976	363,842	351,217
Traffic expenses	13,734	13,672	28,071	27,694
Transportation exp.	294,362	255,369	589,190	552,101
Tot.exp.,incl.oth.	664,866	654,095	1,488,173	1,368,691
Net from railroad	49,652	—25,306	—22,007	9,702
Taxes	28,891	28,602	57,782	57,033
Uncollectible revenue	963	234	1,153	431
Net after taxes, &c.	19,798	—54,142	—80,942	—47,762
Net after rents	—20,727	—75,081	—158,756	—107,346
Aver. miles of r'd oper.	507	507	507	507

Spokane International

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	69,119	73,714	136,182	152,922
Passenger revenue	15,420	12,921	32,080	29,157
Tot., incl. other rev.	90,200	91,048	178,836	192,337
Expenses—Maint.way	12,742	11,047	22,889	20,563
Maint. of equipm't	7,564	9,949	14,903	19,787
Traffic expenses	3,184	3,261	6,680	6,405
Transportation exp.	32,516	41,738	68,553	82,144
Tot.exp.,incl.oth.	63,543	72,701	126,726	142,111
Net from railroad	26,657	18,347	52,110	50,226
Taxes	5,758	5,737	11,516	11,474
Uncollectible revenue	------	------	39	92
Net after taxes, &c.	20,899	12,610	40,555	38,660
Net after rents	14,548	6,332	28,555	24,963
Aver. miles of r'd oper.	165	165	165	165

Spokane Portland & Seattle

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	487,325	364,780	955,352	799,478
Passenger revenue	111,538	113,700	236,337	240,655
Tot., incl. other rev.	656,337	534,162	1,316,740	1,154,844
Expenses—Maint.way	45,847	46,761	101,848	109,398
Maint. of equipm't	114,505	103,023	246,029	218,203
Traffic expenses	9,493	8,629	19,436	18,245
Transportation exp.	199,468	174,863	401,329	366,095
Tot.exp.,incl.oth.	393,463	364,146	818,005	770,639
Net from railroad	262,874	170,016	498,735	384,205
Taxes	70,250	75,003	143,200	150,003
Uncollectible revenue	1,381	115	1,551	312
Net after taxes, &c.	191,243	94,898	353,984	233,890
Net after rents	185,484	81,917	285,143	200,966
Aver. miles of r'd oper.	554	556	554	556

Staten Island Rapid Transit

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	94,239	68,222	182,479	148,215
Passenger revenue	89,589	71,168	181,241	153,603
Tot., incl. other rev.	199,711	152,889	397,724	330,623
Expenses—Maint.way	23,395	25,044	49,633	54,648
Maint. of equipm't	36,896	25,882	66,219	66,695
Traffic expenses	1,975	1,687	4,367	3,530
Transportation exp.	115,936	108,090	237,720	224,543
Tot.exp.,incl.oth.	192,652	174,432	388,318	377,038
Net from railroad	7,059	—21,543	9,406	—46,415
Taxes	14,500	17,500	29,000	35,000
Uncollectible revenue	2,118	80	5,224	142
Net after taxes, &c.	—9,559	—39,123	—24,818	—81,557
Net after rents	—23,057	—51,404	—50,162	—110,830
Aver. miles of r'd oper.	23	23	23	23

Tennessee Central

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	152,474	187,747	310,157	373,733
Passenger revenue	41,959	35,079	81,609	75,818
Tot., incl. oth. rev.	208,630	234,885	419,515	474,848
Expenses—Maint.way	25,619	30,216	59,614	59,854
Maint. of equipm't	31,740	34,613	68,668	79,850
Traffic expenses	6,487	5,451	13,334	11,494
Transportation exp.	83,763	94,844	174,262	193,776
Tot.exp.,incl.oth.	157,173	174,359	335,324	363,325
Net from railroad	51,457	60,526	84,191	111,523
Taxes	5,731	5,023	11,940	10,068
Uncollectible revenue	13	1	22	1
Net after taxes, &c.	45,713	55,502	72,229	101,454
Net after rents	40,073	34,921	51,718	55,970
Aver. miles of r'd oper.	296	287	296	287

Terminal RR. Ass'n of St. Louis

Terminal Railroad Association of St. Louis

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Tot., incl. other rev.	400,624	364,416	827,283	767,112
Expenses—Maint.way	83,887	83,392	187,220	162,710
Maint. of equipm't	45,497	29,377	93,054	88,339
Traffic expenses	1,001	944	2,039	1,974
Transportation exp.	176,317	144,176	358,167	279,175
Tot.exp.,incl.oth.	318,150	268,435	664,026	548,190
Net from railroad	82,474	95,981	163,257	218,922
Taxes	59,449	69,196	122,597	130,763
Uncollectible revenue	277	------	814	25
Net after taxes, &c.	22,748	26,785	39,846	88,134
Net after rents	119,729	145,769	244,087	319,855
Aver. miles of r'd oper.	37	37	37	37

St. Louis Merchants Bridge Terminal

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Tot., incl. other rev.	411,547	410,297	861,891	864,571
Expenses—Maint.way	65,228	42,259	133,329	111,292
Maint. of equipm't	32,278	25,430	71,906	74,769
Traffic expenses	922	858	1,883	1,796
Transportation exp.	206,078	195,831	430,343	403,751
Tot.exp.,incl.oth.	311,376	270,259	651,459	603,932
Net from railroad	100,171	140,038	210,432	260,639
Taxes	22,691	26,777	50,832	53,610
Uncollectible revenue	------	------	------	------
Net after taxes, &c.	77,480	113,261	159,600	207,029
Net after rents	72,040	111,782	146,234	193,988
Aver. miles of r'd oper.	9	9	9	9

Texas & Pacific

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	1,856,027	1,619,438	3,763,787	3,578,045
Passenger revenue	531,904	520,928	1,167,620	1,134,525
Tot., incl. other rev.	2,624,320	2,321,642	5,354,953	5,079,956
Expenses—Maint.way	344,812	274,990	860,602	614,417
Maint. of equipm't	527,311	707,992	941,516	1,535,214
Traffic expenses	53,053	45,964	112,411	100,801
Transportation exp.	899,781	946,882	1,875,967	2,047,099
Tot.exp.,incl.oth.	1,913,826	2,075,181	3,993,078	4,550,538
Net from railroad	710,494	246,461	1,361,875	529,418
Taxes	137,500	100,000	275,000	200,000
Uncollectible revenue	2,152	1,786	6,733	4,236
Net after taxes, &c.	570,842	144,675	1,080,142	325,182
Net after rents	500,858	—21,568	894,904	—33,706
Aver. miles of r'd oper.	1,952	1,952	1,952	1,952

Toledo St. Louis & Western

Now included in
New York Chicago & St. Louis

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Ulster & Delaware

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	39,195	46,085	75,013	95,080
Passenger revenue	11,269	21,058	22,629	42,890
Tot., incl. other rev.	78,157	99,478	156,596	204,133
Expenses—Maint. way	12,808	14,991	27,823	31,133
Maint. of equipm't	15,565	21,289	33,388	48,913
Traffic expenses	1,972	1,682	3,536	3,418
Transportation exp.	48,659	54,888	97,145	112,353
Tot. exp., incl. oth.	85,859	101,170	176,011	212,545
Net from railroad	—7,702	—1,692	—19,415	—8,412
Taxes	5,500	6,001	11,000	12,004
Uncollectible revenue	------	------	79	2
Net after taxes, &c.	—13,202	—7,693	—30,494	—20,418
Net after rents	—15,801	—10,453	—34,974	—26,566
Aver. miles of r'd oper.	128	128	128	128

Union Pacific System

Union Pacific

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	6,286,756	5,748,271	12,209,393	11,995,316
Passenger revenue	1,128,545	1,070,527	2,422,415	2,351,560
Tot., incl. other rev.	8,228,151	7,489,782	16,145,662	15,734,789
Expenses—Maint. way	649,590	582,578	1,267,086	1,218,964
Maint. of equipm't	1,701,580	1,763,353	3,346,552	3,897,868
Traffic expenses	127,738	119,612	263,081	243,304
Transportation exp.	2,688,718	2,367,078	5,268,820	5,100,388
Tot. exp., incl. oth.	5,600,215	5,232,765	11,006,077	11,295,859
Net from railroad	2,627,936	2,257,017	5,139,585	4,438,930
Taxes	657,698	562,489	1,315,452	1,125,445
Uncollectible revenue	47	*Cr*780	306	1,819
Net after taxes, &c.	1,970,191	1,695,308	3,823,827	3,311,666
Net after rents	1,903,275	1,825,281	3,749,874	3,435,329
Aver. miles of r'd oper.	3,714	3,708	3,714	3,708

Oregon Short Line

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	2,183,289	2,085,673	4,423,083	4,582,731
Passenger revenue	349,649	349,126	733,557	738,976
Tot., incl. oth. rev.	2,720,281	2,628,899	5,536,533	5,707,097
Expenses—Maint. way	331,829	306,005	642,130	625,256
Maint. of equipm't	578,526	611,320	1,131,553	1,273,619
Traffic expenses	42,049	44,778	83,638	83,599
Transportation exp.	916,644	923,199	1,921,209	2,019,373
Tot. exp., incl. oth.	2,025,970	2,028,549	4,093,821	4,304,552
Net from railroad	694,311	600,350	1,442,712	1,402,545
Taxes	276,875	252,162	553,749	503,925
Uncollectible revenue	763	1,162	2,245	1,480
Net after taxes, &c.	416,673	347,026	886,718	897,140
Net after rents	348,973	339,551	795,177	877,914
Aver. miles of r'd oper.	2,364	2,366	2,365	2,366

Oregon Washington RR. & Navigation

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	1,834,025	1,373,479	3,550,911	3,134,665
Passenger revenue	358,819	376,343	768,782	801,926
Tot., incl. other rev.	2,379,365	1,933,861	4,698,400	4,313,856
Expenses—Maint. way	308,982	323,364	599,473	677,537
Maint. of equipm't	376,632	441,128	758,542	925,018
Traffic expenses	60,359	53,732	122,832	113,769
Transportation exp.	815,828	999,533	1,756,104	2,201,944
Tot. exp., incl. oth.	1,704,236	1,946,488	3,528,873	4,192,183
Net from railroad	675,129	—12,627	1,169,527	121,673
Taxes	171,011	166,639	342,011	333,273
Uncollectible revenue	12	38	*Cr*2,358	*Cr*61
Net after taxes, &c.	504,106	—179,304	829,874	—211,539
Net after rents	427,803	—248,348	689,176	—348,522
Aver. miles of r'd oper.	2,231	2,237	2,231	2,237

St. Joseph & Grand Island

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	248,636	205,327	474,683	431,150
Passenger revenue	24,750	20,376	49,300	44,548
Tot., incl. other rev.	288,554	239,327	553,546	505,698
Expenses—Maint. way	31,429	23,043	68,058	54,629
Maint. of equipm't	43,178	44,140	92,484	101,581
Traffic expenses	2,937	2,304	5,907	4,769
Transportation exp.	117,490	120,534	232,846	245,080
Tot. exp., incl. oth.	206,697	201,607	424,128	431,388
Net from railroad	81,857	37,720	129,418	74,310
Taxes	13,316	13,150	26,633	26,292
Uncollectible revenue	------	------	------	100
Net after taxes, &c.	68,541	24,570	102,785	47,918
Net after rents	50,174	4,276	74,250	21,398
Aver. miles of r'd oper.	258	258	258	258

Union RR. (of Pennsylvania

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Tot., incl. other rev.	814,532	770,825	1,640,046	1,716,075
Expenses—Maint. way	74,745	38,815	142,399	82,990
Maint. of equipm't	227,620	175,328	443,108	351,712
Traffic expenses	169	148	424	327
Transportation exp.	448,550	444,847	921,179	932,980
Tot. exp., incl. oth.	758,758	666,269	1,522,864	1,383,192
Net from railroad	55,774	104,556	117,182	332,883
Taxes	11,000	11,000	22,000	22,000
Uncollectible revenue	------	------	------	------
Net after taxes, &c.	44,774	93,556	95,182	310,883
Net after rents	122,899	169,902	253,975	446,798
Aver. miles of r'd oper.	45	45	45	45

Utah

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	113,174	126,133	297,545	274,418
Passenger revenue	468	676	977	1,508
Tot., incl. other rev.	114,273	127,621	299,572	277,948
Expenses—Maint. way	22,999	15,123	44,101	29,568
Maint. of equipm't	42,648	35,710	87,164	83,528
Traffic expenses	362	382	775	714
Transportation exp.	28,079	37,468	72,074	78,374
Tot. exp., incl. oth.	99,902	93,505	220,059	202,745
Net from railroad	14,371	34,116	79,513	75,203
Taxes	7,191	7,143	17,382	14,287
Uncollectible revenue	------	------	------	------
Net after taxes, &c.	7,180	26,973	62,131	60,916
Net after rents	—3,017	23,021	41,437	49,308
Aver. miles of r'd oper.	102	102	102	102

Vicksburg Shreveport & Pacific

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	229,939	216,965	452,136	452,425
Passenger revenue	85,862	80,515	182,226	176,592
Tot., incl. other rev.	340,513	325,531	685,144	686,173
Expenses—Maint. way	57,207	43,001	129,251	91,863
Maint. of equipm't	69,545	61,609	146,996	120,841
Traffic expenses	12,383	10,185	24,639	20,039
Transportation exp.	121,957	115,312	252,255	239,258
Tot. exp., incl. oth.	278,420	245,507	587,878	502,742
Net from railroad	62,093	80,024	97,266	183,431
Taxes	17,721	22,657	38,845	49,082
Uncollectible revenue	97	553	163	954
Net after taxes, &c.	44,275	56,814	58,260	133,395
Net after rents	25,875	44,020	18,550	111,004
Aver. miles of r'd oper.	188	171	188	171

Virginian

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	1,566,053	1,356,079	2,944,464	2,802,254
Passenger revenue	66,602	64,069	138,324	134,833
Tot., incl. other rev.	1,726,535	1,511,968	3,263,684	3,120,147
Expenses—Maint. way	122,110	155,142	228,766	335,317
Maint. of equipm't	361,362	365,541	715,210	755,611
Traffic expenses	12,070	10,462	25,052	22,561
Transportation exp.	511,838	456,639	1,005,165	935,988
Tot. exp., incl. oth.	1,021,930	1,022,471	2,005,685	2,122,277
Net from railroad	704,605	489,497	1,257,999	997,870
Taxes	146,370	99,360	292,740	216,100
Uncollectible revenue	88	6	132	34
Net after taxes, &c.	558,147	390,131	965,127	781,736
Net after rents	566,843	435,668	972,821	880,618
Aver. miles of r'd oper.	544	540	544	540

Wabash

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	4,446,932	3,651,175	8,283,361	7,507,850
Passenger revenue	673,577	573,729	1,451,829	1,261,771
Tot., incl. other rev.	5,476,157	4,610,494	10,478,520	9,481,732
Expenses—Maint. way	678,525	555,050	1,315,253	1,185,404
Maint. of equipm't	1,033,186	1,024,119	1,949,068	2,132,350
Traffic expenses	126,396	109,805	265,041	223,004
Transportation exp.	2,261,148	1,973,024	4,567,611	4,030,818
Tot. exp., incl. oth.	4,279,308	3,813,325	8,475,537	7,900,255
Net from railroad	1,196,849	797,169	2,002,983	1,581,477
Taxes	236,255	188,775	456,030	377,550
Uncollectible revenue	234	1,529	1,521	3,267
Net after taxes, &c.	960,360	606,865	1,545,432	1,200,660
Net after rents	624,183	306,686	951,725	639,240
Aver. miles of r'd oper.	2,486	2,472	2,486	2,472

Western Maryland

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	1,512,996	1,545,200	3,056,113	3,091,538
Passenger revenue	61,184	63,741	128,891	138,928
Tot., incl. other rev.	1,646,116	1,705,617	3,326,326	3,436,039
Expenses—Maint. way	189,996	178,313	397,791	352,220
Maint. of equipm't	368,704	440,208	725,875	876,114
Traffic expenses	36,823	33,158	72,793	68,208
Transportation exp.	559,984	641,636	1,138,101	1,315,151
Tot. exp., incl. oth.	1,209,994	1,355,715	2,448,331	2,739,454
Net from railroad	436,122	349,902	877,995	696,585
Taxes	90,000	70,000	180,000	130,000
Uncollectible revenue	------	------	------	------
Net after taxes, &c.	346,122	279,902	697,995	566,585
Net after rents	343,633	335,971	667,881	655,087
Aver. miles of r'd oper.	804	804	804	804

Western Pacific

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	692,645	641,890	1,431,115	1,341,498
Passenger revenue	113,053	101,981	241,760	200,901
Tot., incl. other rev.	859,519	795,070	1,792,100	1,657,672
Expenses—Maint. way	148,330	123,596	276,856	249,084
Maint. of equipm't	194,015	188,231	395,376	390,017
Traffic expenses	33,022	31,911	66,799	66,643
Transportation exp.	329,643	330,517	706,778	717,183
Tot. exp., incl. oth.	759,410	716,922	1,551,160	1,507,006
Net from railroad	100,109	78,148	240,940	150,666
Taxes	83,209	76,011	166,431	151,740
Uncollectible revenue	180	114	220	177
Net after taxes, &c.	16,720	2,023	74,289	—1,251
Net after rents	84,320	73,765	198,129	150,960
Aver. miles of r'd oper.	1,042	1,043	1,042	1,043

Western Ry. of Alabama

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	165,422	147,246	324,530	291,682
Passenger revenue	75,083	63,876	149,985	138,157
Tot., incl. other rev.	267,158	228,320	526,103	466,686
Expenses—Maint. way	34,987	29,618	66,058	58,954
Maint. of equipm't	48,215	43,181	107,050	91,737
Traffic expenses	9,512	9,840	18,933	18,991
Transportation exp.	78,266	74,298	160,925	159,218
Tot. exp., incl. oth.	185,966	171,122	383,073	357,445
Net from railroad	81,192	57,198	143,030	109,241
Taxes	10,301	12,040	24,165	24,397
Uncollectible revenue	124	5	125	5
Net after taxes, &c.	70,767	45,153	118,740	84,830
Net after rents	63,839	43,229	109,460	79,916
Aver. miles of r'd oper.	133	133	133	133

Wheeling & Lake Erie

EARNINGS.	—Month of February— 1924.	1923.	—Jan. 1 to Feb. 29— 1924.	1923.
	$	$	$	$
Freight revenue	1,429,532	895,655	2,789,567	1,836,948
Passenger revenue	56,248	52,179	114,849	112,799
Tot., incl. other rev.	1,567,753	1,039,119	3,064,674	2,127,860
Expenses—Maint. way	141,489	96,829	289,063	182,921
Maint. of equipm't	395,493	377,098	802,250	790,742
Traffic expenses	26,788	14,675	50,178	28,030
Transportation exp.	566,295	417,728	1,121,415	864,811
Tot. exp., incl. oth.	1,168,578	940,979	2,337,642	1,938,575
Net from railroad	399,175	98,140	727,032	189,285
Taxes	113,862	98,797	224,334	196,594
Uncollectible revenue	1	------	19	8
Net after taxes, &c.	285,312	—657	502,679	—7,317
Net after rents	226,769	—5,437	431,492	—68,216
Aver. miles of r'd oper.	511	511	511	511

Wichita Falls & Northwestern

Now included in Missouri Kansas & Texas

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COMPANY RETURNS

All the figures in the foregoing pages are transcripts of the monthly returns as filed with the Inter-State Commerce Commission at Washington. A few railroad companies also issue monthly statements of their own, and sometimes these company statements go beyond the requirements of the Commission and give added items of information. Besides this, a number of companies —notably the Pennsylvania Railroad—issue consolidated statements, showing the results for the system as a whole, whereas the Commerce Commission requires returns from each constituent road separately.

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 where they differ in any way from the returns to the Commission, or where they embrace more facts than are contained in such 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.

Pennsylvania System

	—Month of February—		—Jan. 1 to Feb. 29—	
	1924.	1923.	1924.	1923.
Revenues—	$	$	$	$
Freight	38,314,132	34,977,670	73,463,465	76,964,537
Passenger	13,188,758	12,700,935	27,536,847	27,391,220
Mail	938,809	819,586	1,897,680	1,08,034
Express	1,352,949	1,517,547	2,257,125	3,198,035
All other transportation	959,094	1,098,463	1,968,279	2,232,086
Incidental	1,439,893	1,531,617	3,113,038	3,408,010
Joint facility—Credit	56,857	96,292	121,152	127,131
Joint facility—Debit	30,915	39,519	59,861	57,144
Railway operating revenues	56,219,577	52,702,591	110297,725	111971,909
Expenses—				
Maintenance of way and structures	5,301,953	4,649,719	10,639,117	10,038,277
Maintenance of equipment	14,384,854	15,109,598	28,065,943	31,497,677
Traffic	669,542	653,258	1,344,372	1,293,354
Transportation	24,124,267	24,379,661	47,605,550	50,688,627
Miscellaneous operations	779,746	784,384	1,627,860	1,682,804
General	1,537,017	1,479,973	3,065,424	3,009,575
Transp'n for investment—Credit	11,091	3,568	26,501	6,556
Railway operating expenses	46,786,288	57,053,035	92,321,765	98,203,758
Net rev. from railway operations	9,433,289	5,649,556	17,975,960	13,768,151
Railway tax accruals	1,458,962	1,399,235	3,438,094	3,332,121
Uncollectible railway revenues	11,915	3,460	19,776	19,097
Railway operating income	7,962,412	4,246,861	14,518,090	10,416,933
Equipment rents—Debit balance	1,590,291	1,107,148	3,047,069	2,384,239
Joint facility rents—Debit balance	39,893	18,960	84,610	*Cr*.38,765
Net railway operating income	6,332,228	3,120,753	11,386,411	8,071,459

Bellefonte Central

	—Month of February—		—Jan. 1 to Feb. 29—	
	1924	1923.	1924.	1923.
	$	$	$	$
Gross receipts	9,121	12,471	16,454	22,289
Operation	7,715	11,746	14,715	22,887
Net	1,405	724	1,738	—597
Interest and taxes	170	120	340	240
Surplus	1,235	604	1,398	—837

Canadian Pacific

	—Month of February—		—Jan. 1 to Feb. 29—	
	1924.	1923.	1924.	1923.
	$	$	$	$
Gross earnings	13,083,123	11,159,864	26,475,555	24,308,779
Working expenses	12,005,273	10,664,371	24,537,305	23,093,259
Net profits	1,077,849	495,493	1,938,249	1,215,519

Fonda Johnstown & Gloversville

	—Month of February—		—Jan. 1 to Feb. 29—	
	1924.	1923.	1924.	1923.
Operating Income—	$	$	$	$
Freight revenue	41,197	50,029	74,768	96,312
Passenger revenue—steam division	3,362	4,266	6,861	8,604
Passenger rev.—electric division	72,229	69,465	147,647	148,958
All other rev. from transportation	5,065	3,612	7,601	7,572
Rev from other railway operations	780	779	1,682	1,665
Total operating revenues	122,704	128,153	238,561	263,114
Railway oper. exp. (not incl. taxes)	72,835	72,836	145,181	156,564
Net rev. from railway operations	49,869	55,316	93,380	106,549
Railway tax accruals	7,840	7,840	15,680	15,680
Railway operating income	42,029	47,476	77,700	90,869
Miscel. oper. income (or loss)	461	292	1,306	1,287
Total operating income	41,567	47,184	76,393	89,582
Non-operating income	3,487	3,278	6,641	6,505
Gross income	45,055	50,462	83,035	96,087
Deduct—Rents for leased roads	675	675	1,350	1,350
Other rents accrued—debits	4,730	8,475	8,643	14,977
Interest on funded debt	24,791	24,229	49,583	48,458
Interest on unfunded debt	1,019	1,719	2,485	3,900
Amort. of Disc. on Funded Debt	185	------	371	------
Total deductions from gross inc.	31,402	35,098	62,433	68,686
Net income	13,652	15,364	20,602	27,401

The Kansas City Southern

(Including Texarkana & Fort Smith)

	—Month of February—		—Jan. 1 to Feb. 29—	
	1924.	1923.	1924.	1923.
	$	$	$	$
Gross revenue	1,738,839	1,669,082	3,466,696	3,675,165
Operating expenses	1,212,469	1,226,264	2,426,565	2,619,693
Net revenues	526,370	442,817	1,040,130	1,055,472
Taxes	108,441	99,418	217,154	195,700
Uncollectible railway revenue	423	157	892	865
Operating income	417,505	343,240	822,084	858,905

Minneapolis St. Paul & Sault Ste. Marie Ry. Co.

	—Month of February—		—Jan. 1 to Feb. 29—	
	1924.	1923.	1924.	1923.
	$	$	$	$
Freight revenues	1,270,464	1,426,491	2,486,658	3,388,791
Passenger revenues	292,624	309,772	662,518	731,550
All other revenues	181,907	147,338	331,730	309,514
Total revenues	1,744,997	1,883,601	3,480,907	4,429,856
M. W. & S. expenses	297,659	302,846	587,771	586,859
M. of E. expenses	417,072	396,730	787,598	828,013
Traffic expenses	32,020	32,047	65,596	61,711
Transportation expenses	807,105	967,434	1,675,691	2,120,928
General expenses	68,076	75,316	139,156	125,434
Total expenses	1,621,935	1,774,375	3,255,815	3,722,947
Net railway revenue	123,062	109,226	225,092	706,909
Taxes and uncollectible revenues	139,272	154,133	291,790	328,511
Net revenue after taxes, &c	—16,210	—44,907	—66,698	378,397
Hire of equipment—*Cr*	73,377	138,771	140,148	261,617
Rental of terminals—*Dr*	10,562	12,345	18,599	23,852
Net after rents	46,604	81,519	54,850	616,163

Missouri-Kansas-Texas Lines

	—Month of February—		—Jan. 1 to Feb. 29—	
	1924.	1923.	1924.	1923.
	$	$	$	$
Miles operated (average)	3,202	3,738	3,202	3,738
Operating revenue	4,157,364	4,043,917	8,456,003	8,732,814
Operating expenses	2,934,099	3,537,872	6,188,792	7,438,963
Available for interest	915,404	265,173	1,635,678	693,245
Interest charges incl. adjust. bonds	633,940	629,239	1,268,150	1,258,759
Net income	281,464	—364,066	367,528	—565,513

Note.—Decrease in mileage 535.96 miles.

St. Louis-San Francisco

(Including Subsidiary Lines)

	—Month of February—		—Jan. 1 to Feb. 29—	
	1924.	1923.	1924.	1923.
	$	$	$	$
Mileage	5,155	5,155	5,155	5,155
Freight revenue	4,692,216	4,560,804	9,642,248	9,509,916
Passenger revenue	1,483,800	1,422,902	3,107,648	3,070,619
Miscellaneous revenues	451,296	429,967	981,507	903,599
Total operating revenues	6,627,312	6,413,673	13,731,403	13,484,134
Maintenance of way and structures	761,834	603,783	1,545,607	1,269,069
Maintenance of equipment	1,290,217	1,401,058	2,643,745	2,742,208
Transportation expense	2,462,376	2,557,853	5,164,079	5,382,197
Miscellaneous expenses	300,780	242,517	588,947	521,754
Total operating expenses	4,815,207	4,805,211	9,942,378	9,916,128
Net operating income	1,463,575	1,228,269	3,057,671	2,790,279
Balance for interest	1,434,397	1,155,794	3,006,187	2,714,856
Surplus after charges	213,576	48,419	561,154	391,883

St. Louis Southwestern

(Including St. Louis Southwestern of Texas)

	—Month of February—		—Jan. 1 to Feb. 29—	
	1924.	1923.	1924.	1923.
	$	$	$	$
Railway operating revenues	2,164,754	2,227,932	4,378,356	4,890,672
Railway operating expenses	1,614,038	1,827,859	3,328,595	3,901,671
Net rev from railway operation	550,715	400,073	1,049,760	989,000
Railway tax accruals and uncollectible railway revenues	82,010	91,258	183,185	191,603
Railway operating income	468,704	308,815	866,575	797,397
Other railway operating income	26,709	4,751	65,146	—33,580
Total railway operating income	495,414	313,566	931,721	763,816
Deductions from ry. oper. income	69,756	69,426	139,676	149,758
Net railway operating income	425,657	244,140	792,045	614,058
Non-operating income	39,391	41,222	77,746	81,304
Gross income	465,048	285,362	869,792	695,362
Deductions from gross income	223,935	211,266	452,231	427,319
Net income	241,113	74,095	417,560	268,042

Wisconsin Central Railway Co.

	—Month of February—		—Jan. 1 to Feb. 29—	
	1924.	1923.	1924.	1923.
	$	$	$	$
Freight revenues	1,238,376	1,143,301	2,316,920	2,357,957
Passenger revenues	207,128	190,611	458,178	429,252
All other revenues	111,022	73,518	213,621	175,871
Total revenues	1,556,527	1,407,432	2,988,719	2,963,080
M. W. & S. expenses	171,754	155,015	335,849	300,388
M. of E. expenses	266,463	202,961	505,556	450,027
Traffic expenses	26,454	22,345	54,313	43,176
Transportation expenses	742,160	747,524	1,514,147	1,573,895
General expenses	54,709	61,945	114,463	109,550
Total expenses	1,261,541	1,189,792	2,524,330	2,477,038
Net railway revenue	294,985	217,639	464,389	486,042
Taxes and uncollectible revenues	83,996	85,556	172,568	179,703
Net revenue after taxes, &c	210,988	132,082	291,821	306,338
Hire of equipment—*Dr*	*Dr*.41,279	*Dr*.27,704	*Dr*.74,019	*Dr*.69,640
Rental of terminals—*Dr*	*Dr*.52,136	*Dr*.50,218	*Dr*.100,814	*Dr*.91,463
Net, after rents	117,573	54,160	116,986	145,235

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Southern Pacific

	—Month of February—		—Jan. 1 to Feb. 29—	
	1924.	1923.	1924.	1923.
Average miles of road operated	11,248	11,222	11,248	11,223
Revenues—	$	$	$	$
Freight	14,556,346	13,061,662	28,927,335	27,665,118
Passenger	4,535,484	4,379,820	9,344,719	9,137,353
Mail	372,604	349,632	691,034	661,686
Express	603 064	482,047	1,036,696	1,064,287
All other transportation	492,119	449,027	991,384	920,098
Incidental	521,529	474,247	1,072,161	988,538
Joint facility—Credit	12,977	15,698	28,708	24,946
Joint facility—Debit	6,638	10,012	12,725	12,676
Railway operating revenues	21,087,488	19,208,873	42,079,313	40,449,256
Expenses—				
Maintenance of way and structures	3,556,563	3,254,660	7,147,693	6,584,612
Maintenance of equipment	4,166,052	4,001,960	8,590,440	8,119,642
Traffic	470,806	437,083	902,077	847,229
Transportation	7,823,908	7,128,545	15,867,215	14,848,953
Miscellaneous	318,025	308,102	673,615	638,257
General	749,594	701,988	1,552,787	1,391,297
Transporta'n for investment—*Cr*	115.211	162,817	172,986	117,007
Railway operating expenses	16,969,740	15,756,163	34,560,842	32,311,026
Income—				
Net rev. from railway operations	4,117,748	3,452,710	7,518,471	8,138,229
Railway tax accruals	1,396,955	1,557,362	2,901,554	3,109,818
Uncollectible railway revenues	11,224	11,850	14,700	14,325
Equipment rents (net)	282,377	245,020	531,697	558,412
Joint facility rent (net)	31,321	31,545	75,553	55,084
Net railway operating income	2,458,511	1,670,013	4,146,073	4,509,758

Union Pacific

	—Month of February—		—Jan. 1 to Feb. 29—	
	1924.	1923.	1924.	1923.
Average miles of road operated	9,499	9,461	9,500	9,453
Operating Revenues—	$	$	$	$
Freight revenue	11,690,554	10,242,296	22,921,837	21,873,593
Pasenger revenue	2,238,303	2,173,681	4,826,233	4,721,697
Mail revenue	373,098	375,974	737,601	751,773
Express revenue	261,172	275,190	510,992	548,384
All other transportation	337,416	302,025	689,020	640,715
Incidental	387,171	226,919	674,521	493,533
Railway operating revenues	15,287,714	13,596,085	30,360,204	29,029,695
Operating Expenses—				
Maintenance of way and structures	1,623,428	1,460,326	3,224,084	3,051,486
Maintenance of equipment	3,056,809	3,243,821	6,091,725	6,972,537
Traffic	285,097	260,417	583,320	531,864
Transportation	5,055,049	4,886,848	10,305,492	10,570,082
Miscellaneous operations	274,941	254,761	560,886	535,133
General	569,415	508,259	1,144,798	1,065,654
Transporta'n for investment—*Cr*	*Cr*712	*Cr*3,561	*Cr*14,122	*Cr*18,612
Railway operating expenses	10,864,027	10,610,871	21,896,183	22,708,144
Income—				
Net rev. from railway operations	4,423,687	2,985,214	8,464,021	6,321,551
Railway tax accruals	1,234,653	1,094,176	2,469,138	2,188,438
Uncollectible railway revenues	886	1,386	454	4,490
Railway operating income	3,188,148	1,889,652	5,994,429	4,128,623
Equipment rents, net	*Dr*171,298	*Cr*78,833	*Dr*286,850	*Cr*21,208
Joint facility rent, net	*Dr*104,441	*Dr*53,706	*Dr*150,401	*Dr*118,851
Net	2,912,409	1,914,779	5,557,178	4,030,980
Oper. ratio (revenues over exp.)	71.06	78.04	72.12	78.22

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