

# RAILWAY EARNINGS

SECTION OF THE

## COMMERCIAL & FINANCIAL CHRONICLE

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**T**HIS entire publication is devoted to a presentation of the reports of earnings and expenses of United States railroads for the latest month (April) 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 APRIL AND FOR THE FOUR MONTHS ENDING WITH APRIL.

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

EARNINGS.	Akron Canton & Youngstown				Ann Arbor				Baltimore & Ohio			
	Month of April		Jan. 1 to April 30		Month of April		Jan. 1 to April 30		Month of April		Jan. 1 to April 30	
	1924.	1923.	1924.	1923.	1924.	1923.	1924.	1923.	1924.	1923.	1924.	1923.
Freight revenue	221,912	213,077	893,916	788,115	418,941	431,119	1,603,274	1,311,778	14,812,760	17,897,560	61,181,935	69,845,803
Passenger revenue	660	830	2,855	3,608	38,882	39,488	158,457	152,973	2,427,171	2,390,438	9,250,967	8,832,219
Tot., incl. oth. rev.	230,037	223,762	931,300	833,749	476,803	488,375	1,830,118	1,532,855	18,574,172	21,675,358	75,197,876	83,672,001
Expenses—Maint. way	40,443	35,440	120,123	116,169	42,660	53,245	159,772	173,317	2,350,774	2,190,888	9,852,160	8,482,054
Maint. of equipm't.	25,264	17,140	91,133	76,479	111,747	90,220	389,243	437,325	4,209,791	5,671,634	17,652,066	19,972,521
Traffic expenses	10,014	7,677	36,395	29,794	9,648	8,586	36,470	35,067	345,646	304,197	1,438,865	1,254,638
Transportation exp.	62,805	63,306	265,598	249,686	192,681	190,268	824,001	790,604	7,052,440	7,746,919	29,991,724	32,115,207
Tot. exp., incl. oth.	147,718	132,339	549,512	507,567	370,708	356,575	1,467,667	1,489,714	14,633,545	16,508,453	61,535,150	64,211,531
Net from railroad	82,319	91,423	381,788	326,182	106,095	131,800	362,451	43,141	3,940,627	5,166,905	13,662,726	19,460,470
Taxes	13,000	15,300	53,900	55,550	21,300	22,440	85,200	89,760	866,091	816,149	3,443,039	3,293,963
Uncollectible revenue	202	795	240	240	159	37	255	86	Cr447	17,073	30,255	34,293
Net after taxes, &c.	69,117	76,123	327,093	270,392	84,636	109,323	276,996	46,705	3,074,983	4,333,683	10,189,432	16,132,214
Net after rents	40,576	53,524	224,411	183,499	49,269	62,703	136,640	192,555	2,828,123	4,011,487	9,235,302	14,524,143
Aver. miles of r'd oper.	170	170	170	170	293	293	293	293	5,303	5,212	5,303	5,212



EARNINGS.	Bingham & Garfield				Canadian National System				Chesapeake & Ohio Lines			
	Month of April		Jan. 1 to April 30		Month of April		Jan. 1 to April 30		Month of April		Jan. 1 to April 30	
	1924.	1923.	1924.	1923.	1924.	1923.	1924.	1923.	1924.	1923.	1924.	1923.
Freight revenue	35,752	38,391	143,223	137,281	206,751	265,931	784,619	1,088,554	6,993,348	6,836,427	28,822,692	25,712,038
Passenger revenue			1	15	35,368	35,215	134,564	134,164	911,641	937,778	3,395,645	3,384,687
Tot., incl. other rev.	37,423	39,448	149,518	143,130	255,152	318,268	978,859	1,287,955	8,393,229	8,243,341	33,794,086	30,765,219
Expenses—Maint. way	6,718	6,364	23,863	20,840	70,739	43,772	156,526	187,662	1,128,188	989,358	4,680,727	3,486,150
Maint. of equipm't.	7,988	5,161	29,465	18,766	43,899	52,247	196,806	255,396	2,179,653	2,250,249	8,628,339	8,485,427
Traffic expenses	1,781	1,360	6,484	5,555	5,170	4,620	23,831	15,563	90,280	80,573	374,508	332,020
Transportation exp.	9,488	9,198	41,923	34,525	125,504	133,179	582,951	887,112	2,606,077	2,641,719	11,234,624	10,913,533
Tot. exp., incl. oth.	30,139	26,190	119,074	95,529	254,980	241,236	1,009,584	1,379,021	6,244,562	6,178,022	25,850,902	24,054,970
Net from railroad	7,284	13,658	30,444	47,601	172	77,032	30,725	-91,126	2,148,667	2,065,319	7,943,184	6,630,249
Taxes	10,193	7,557	41,161	29,492	15,150	15,150	60,600	60,600	373,875	303,740	1,495,500	1,214,960
Uncollectible revenue		27	4	27	11		37	53	2,876	12,844	8,514	14,537
Net after taxes, &c.	-2,909	6,074	-10,721	18,082	-14,889	61,882	-91,362	-151,779	1,771,916	1,748,735	6,439,170	5,400,752
Net after rents	11,198	17,813	51,866	65,806	-79,143	-55,982	-375,918	-605,714	1,889,761	1,811,267	6,948,697	5,640,488
Aver. miles of r'd oper.	34	34	34	34	166	166	166	166	2,558	2,552	2,555	2,552

EARNINGS.	Boston & Maine				Chicago Detroit & Canada Gr. Trunk Jct.				Chicago & Alton			
	Month of April		Jan. 1 to April 30		Month of April		Jan. 1 to April 30		Month of April		Jan. 1 to April 30	
	1924.	1923.	1924.	1923.	1924.	1923.	1924.	1923.	1924.	1923.	1924.	1923.
Freight revenue	3,933,050	4,968,508	15,781,416	16,848,625	222,399	269,577	912,315	915,900	1,632,493	1,944,483	6,876,100	7,954,864
Passenger revenue	1,685,853	1,807,469	7,041,020	7,338,714	5,339	8,843	34,284	36,971	498,614	509,066	2,049,636	2,054,237
Tot., incl. other rev.	6,410,487	7,600,997	25,890,237	27,300,482	276,574	312,300	1,104,487	1,088,407	2,334,802	2,675,303	9,899,089	10,881,008
Expenses—Maint. way	805,056	889,623	3,212,904	4,094,747	15,715	12,490	53,703	40,972	369,751	302,319	1,015,246	1,102,846
Maint. of equipm't.	1,394,391	1,615,739	5,522,776	6,517,606	10,876	16,465	50,979	83,096	602,682	698,951	2,549,211	3,051,011
Traffic expenses	41,033	54,705	204,991	204,801	5,551	2,879	22,174	13,335	60,405	61,329	234,291	232,729
Transportation exp.	2,878,046	3,502,279	12,004,870	14,775,006	85,736	89,353	360,699	358,504	882,706	919,519	3,853,386	3,945,504
Tot. exp., incl. oth.	5,375,208	6,281,942	21,957,538	26,533,676	121,406	124,476	501,310	509,886	1,982,193	2,048,639	7,847,634	8,608,216
Net from railroad	1,035,279	1,319,055	3,932,699	766,806	155,168	187,824	603,177	578,161	352,609	626,664	2,041,455	2,727,972
Taxes	261,216	240,429	964,536	948,864	8,684	7,608	33,890	30,432	92,930	83,800	363,560	338,855
Uncollectible revenue	14	22	313	99		7	13	46	347	385	2,033	1,180
Net after taxes, &c.	774,049	1,078,604	2,967,850	182,157	146,484	180,209	569,274	547,683	259,332	542,479	1,675,862	1,932,757
Net after rents	586,716	483,938	2,090,284	2,478,423	115,753	147,416	462,779	439,805	175,119	442,433	1,280,868	1,501,334
Aver. miles of r'd oper.	2,287	2,287	2,287	2,287	59	59	59	59	1,050	1,050	1,050	1,050

EARNINGS.	Brooklyn Eastern District Term'l				Detroit Grand Haven & Milwaukee				Chicago & Eastern Illinois			
	Month of April		Jan. 1 to April 30		Month of April		Jan. 1 to April 30		Month of April		Jan. 1 to April 30	
	1924.	1923.	1924.	1923.	1924.	1923.	1924.	1923.	1924.	1923.	1924.	1923.
Freight revenue	108,358	145,919	452,739	552,893	464,379	493,227	1,858,333	1,679,589	1,409,497	1,812,345	6,882,357	7,558,022
Passenger revenue					33,701	43,669	163,171	166,383	382,200	378,847	1,593,544	1,525,864
Tot., incl. other rev.	116,871	155,344	484,421	590,676	547,015	588,873	2,198,809	2,032,272	1,961,695	2,371,367	9,165,599	9,789,594
Expenses—Maint. way	10,777	6,071	41,134	21,508	97,238	82,489	266,482	205,865	199,404	268,682	950,204	942,805
Maint. of equipm't.	12,503	11,476	45,841	54,513	49,276	61,881	216,700	301,926	659,088	631,991	2,793,123	2,967,401
Traffic expenses	1,065	817	1,845	1,429	13,169	7,308	51,698	33,470	51,858	46,792	201,275	180,929
Transportation exp.	44,187	51,932	177,600	201,275	236,668	256,303	1,043,009	1,047,152	844,957	902,080	3,858,830	3,876,804
Tot. exp., incl. oth.	73,670	75,126	287,680	299,912	413,570	423,512	1,640,325	1,649,576	1,841,111	1,841,111	7,543,215	7,543,215
Net from railroad	43,201	80,218	196,741	290,764	133,445	165,361	558,484	382,696	120,201	341,194	1,022,394	1,500,333
Taxes	7,513	17,207	29,219	41,122	4,832	4,985	17,764	19,941	100,000	120,000	410,000	440,000
Uncollectible revenue					187	9	2,514	1,027	762	714	3,120	3,612
Net after taxes, &c.	35,688	63,011	167,522	249,642	128,426	160,367	538,206	361,728	19,439	220,480	609,274	1,056,721
Net after rents	38,008	63,011	171,362	249,802	33,666	68,525	187,936	47,250	-65,557	307,219	426,607	1,385,039
Aver. miles of r'd oper.	9	9	9	9	189	189	189	189	945	945	945	945

EARNINGS.	Buffalo & Susquehanna RR. Corp				Central New England				Chicago & North Western			
	Month of April		Jan. 1 to April 30		Month of April		Jan. 1 to April 30		Month of April		Jan. 1 to April 30	
	1924.	1923.	1924.	1923.	1924.	1923.	1924.	1923.	1924.	1923.	1924.	1923.
Freight revenue	133,041	180,598	701,480	935,586	654,033	560,319	2,533,340	2,029,247	7,709,383	9,011,128	32,383,010	35,988,834
Passenger revenue	6,393	5,564	24,408	24,275	12,935	16,147	53,367	70,272	2,287,854	2,276,803	9,685,431	9,204,539
Tot., incl. other rev.	143,514	189,521	740,169	974,280	688,835	603,569	2,674,565	2,222,436	11,323,194	12,621,717	47,196,981	50,054,474
Expenses—Maint. way	35,219	32,728	136,308	141,514	118,923	93,685	383,713	351,138	1,799,662	1,622,125	5,283,327	5,314,861
Maint. of equipm't.	74,609	74,055	323,996	314,538	125,604	96,351	495,490	499,526	2,871,975	3,126,571	10,459,250	12,785,691
Traffic expenses	2,009	2,424	7,999	8,506	4,849	2,844	19,666	17,736	158,909	159,483	627,304	668,025
Transportation exp.	46,677	60,983	240,014	317,292	219,330	229,749	930,842	1,020,892	4,987,178	5,531,878	21,498,223	23,041,564
Tot. exp., incl. oth.	167,639	178,403	745,804	816,048	480,718	432,447	1,874,877	1,934,633	10,234,102	10,912,933	39,566,175	43,377,625
Net from railroad	-24,098	11,118	-5,635	158,232	208,117	171,122	799,688	287,803	1,089,092	1,708,782	7,650,806	6,676,849
Taxes	2,650	9,200	27,100	54,300	25,700	24,100	102,800	95,651	750,000	750,000	3,000,000	3,000,000
Uncollectible revenue			4	1			107	60	4,962	6,878	37,687	13,754
Net after taxes, &c.	-26,748	1,918	-32,739	103,931	182,417	147,022	696,781	192,092	334,130	951,904	4,613,119	3,663,095
Net after rents	-202	47,259	-106,784	312,346	141,185	73,356	529,435	-157,194	240,505	698,048	3,753,668	2,688,381
Aver. miles of r'd oper.	253	253	253	253	295	295	295	295	8,462	8,462	8,462	8,462

EARNINGS.	Buffalo Rochester & Pittsburgh				Central Railroad of New Jersey				Chicago Burlington & Quincy			
	Month of April		Jan. 1 to April 30		Month of April		Jan. 1 to April 30		Month of April		Jan. 1 to April 30	
	1924.	1923.	1924.	1923.	1924.	1923.	1924.	1923.	1924.	1923.	1924.	1923.
Freight revenue	964,460	1,445,724	4,833,201	7,165,148	3,360,233	3,870,274	13,802,326	14,566,488	8,811,957	10,672,366	38,227,264	43,774,380
Passenger revenue	149,514	143,101	577,070	588,479	702,287	693,158	2,724,026	2,689,285	1,929,335	2,059,503	8,349,769	8,833,405
Tot., incl. other rev.	1,172,614	1,655,009	5,632,228	8,008,817	4,336,629	4,874,036	17,600,077	18,351,467	12,288,572	14,397,445	51,835,927	57,521,303
Expenses—Maint. way	143,673	294,551	653,667	935,294	427,257	375,839	1,855,440	1,690,178	1,634,537	2,103,459	4,854,152	5,481,779
Maint. of equipm't.	314,493	569,134	1,990,406	2,266,770	1,072,778	1,268,132	5,046,925	4,762,213	2,759,607	2,990,587	11,935,407	13,198,422
Traffic expenses	25,019	27,369	97,588	103,635	32,569	34,383	140,704	155,857	228,853	218,812		

Chicago Milwaukee & St. Paul
EARNINGS.
Freight revenue.....
Passenger revenue.....
Tot., incl. other rev.
Expenses—Maint. way
Maint. of equipm't.
Traffic expenses.....
Transportation exp.....
Tot. exp., incl. oth.
Net from railroad.....
Taxes.....
Uncollectible revenue.....
Net after taxes, &c.
Net after rents.....
Aver. miles of r'd oper.

Colorado & Southern System
Colorado & Southern
EARNINGS.
Freight revenue.....
Passenger revenue.....
Tot., incl. other rev.
Expenses—Maint. way
Maint. of equipm't.
Traffic expenses.....
Transportation exp.....
Tot. exp., incl. oth.
Net from railroad.....
Taxes.....
Uncollectible revenue.....
Net after taxes, &c.
Net after rents.....
Aver. miles of r'd oper.

Denver & Rio Grande Western
EARNINGS.
Freight revenue.....
Passenger revenue.....
Tot., incl. other rev.
Expenses—Maint. way
Maint. of equipm't.
Traffic expenses.....
Transportation exp.....
Tot. exp., incl. oth.
Net from railroad.....
Taxes.....
Uncollectible revenue.....
Net after taxes, &c.
Net after rents.....
Aver. miles of r'd oper.

Chicago Peoria & St. Louis
EARNINGS.
Freight revenue.....
Passenger revenue.....
Tot., incl. other rev.
Expenses—Maint. way
Maint. of equipm't.
Traffic expenses.....
Transportation exp.....
Tot. exp., incl. oth.
Net from railroad.....
Taxes.....
Uncollectible revenue.....
Net after taxes, &c.
Net after rents.....
Aver. miles of r'd oper.

Fort Worth & Denver City
EARNINGS.
Freight revenue.....
Passenger revenue.....
Tot., incl. other rev.
Expenses—Maint. way
Maint. of equipm't.
Traffic expenses.....
Transportation exp.....
Tot. exp., incl. oth.
Net from railroad.....
Taxes.....
Uncollectible revenue.....
Net after taxes, &c.
Net after rents.....
Aver. miles of r'd oper.

Denver & Salt Lake
EARNINGS.
Freight revenue.....
Passenger revenue.....
Tot., incl. other rev.
Expenses—Maint. way
Maint. of equipm't.
Traffic expenses.....
Transportation exp.....
Tot. exp., incl. oth.
Net from railroad.....
Taxes.....
Uncollectible revenue.....
Net after taxes, &c.
Net after rents.....
Aver. miles of r'd oper.

Chicago River & Indiana
Includes Chicago Junction
EARNINGS.
Freight revenue.....
Passenger revenue.....
Tot., incl. other rev.
Expenses—Maint. way
Maint. of equipm't.
Traffic expenses.....
Transportation exp.....
Tot. exp., incl. oth.
Net from railroad.....
Taxes.....
Uncollectible revenue.....
Net after taxes, &c.
Net after rents.....
Aver. miles of r'd oper.

Trinity & Brazos Valley
EARNINGS.
Freight revenue.....
Passenger revenue.....
Tot., incl. other rev.
Expenses—Maint. way
Maint. of equipm't.
Traffic expenses.....
Transportation exp.....
Tot. exp., incl. oth.
Net from railroad.....
Taxes.....
Uncollectible revenue.....
Net after taxes, &c.
Net after rents.....
Aver. miles of r'd oper.

Detroit & Mackinac
EARNINGS.
Freight revenue.....
Passenger revenue.....
Tot., incl. other rev.
Expenses—Maint. way
Maint. of equipm't.
Traffic expenses.....
Transportation exp.....
Tot. exp., incl. oth.
Net from railroad.....
Taxes.....
Uncollectible revenue.....
Net after taxes, &c.
Net after rents.....
Aver. miles of r'd oper.

Chicago Rock Island & Gulf
EARNINGS.
Freight revenue.....
Passenger revenue.....
Tot., incl. other rev.
Expenses—Maint. way
Maint. of equipm't.
Traffic expenses.....
Transportation exp.....
Tot. exp., incl. oth.
Net from railroad.....
Taxes.....
Uncollectible revenue.....
Net after taxes, &c.
Net after rents.....
Aver. miles of r'd oper.

Wichita Valley
EARNINGS.
Freight revenue.....
Passenger revenue.....
Tot., incl. other rev.
Expenses—Maint. way
Maint. of equipm't.
Traffic expenses.....
Transportation exp.....
Tot. exp., incl. oth.
Net from railroad.....
Taxes.....
Uncollectible revenue.....
Net after taxes, &c.
Net after rents.....
Aver. miles of r'd oper.

Detroit & Toledo Shore Line
EARNINGS.
Freight revenue.....
Passenger revenue.....
Tot., incl. other rev.
Expenses—Maint. way
Maint. of equipm't.
Traffic expenses.....
Transportation exp.....
Tot. exp., incl. oth.
Net from railroad.....
Taxes.....
Uncollectible revenue.....
Net after taxes, &c.
Net after rents.....
Aver. miles of r'd oper.

Chicago Rock Island & Pacific
EARNINGS.
Freight revenue.....
Passenger revenue.....
Tot., incl. other rev.
Expenses—Maint. way
Maint. of equipm't.
Traffic expenses.....
Transportation exp.....
Tot. exp., incl. oth.
Net from railroad.....
Taxes.....
Uncollectible revenue.....
Net after taxes, &c.
Net after rents.....
Aver. miles of r'd oper.

Columbus & Greenville
Formerly Southern Ry. in Mississippi
EARNINGS.
Freight revenue.....
Passenger revenue.....
Tot., incl. other rev.
Expenses—Maint. way
Maint. of equipm't.
Traffic expenses.....
Transportation exp.....
Tot. exp., incl. oth.
Net from railroad.....
Taxes.....
Uncollectible revenue.....
Net after taxes, &c.
Net after rents.....
Aver. miles of r'd oper.

Detroit Terminal
EARNINGS.
Freight revenue.....
Passenger revenue.....
Tot., incl. other rev.
Expenses—Maint. way
Maint. of equipm't.
Traffic expenses.....
Transportation exp.....
Tot. exp., incl. oth.
Net from railroad.....
Taxes.....
Uncollectible revenue.....
Net after taxes, &c.
Net after rents.....
Aver. miles of r'd oper.

Chicago St. Paul Minn. & Omaha
EARNINGS.
Freight revenue.....
Passenger revenue.....
Tot., incl. other rev.
Expenses—Maint. way
Maint. of equipm't.
Traffic expenses.....
Transportation exp.....
Tot. exp., incl. oth.
Net from railroad.....
Taxes.....
Uncollectible revenue.....
Net after taxes, &c.
Net after rents.....
Aver. miles of r'd oper.

Delaware & Hudson
EARNINGS.
Freight revenue.....
Passenger revenue.....
Tot., incl. other rev.
Expenses—Maint. way
Maint. of equipm't.
Traffic expenses.....
Transportation exp.....
Tot. exp., incl. oth.
Net from railroad.....
Taxes.....
Uncollectible revenue.....
Net after taxes, &c.
Net after rents.....
Aver. miles of r'd oper.

Detroit Toledo & Ironton
EARNINGS.
Freight revenue.....
Passenger revenue.....
Tot., incl. other rev.
Expenses—Maint. way
Maint. of equipm't.
Traffic expenses.....
Transportation exp.....
Tot. exp., incl. oth.
Net from railroad.....
Taxes.....
Uncollectible revenue.....
Net after taxes, &c.
Net after rents.....
Aver. miles of r'd oper.

Cincinnati Indianapolis & West.
EARNINGS.
Freight revenue.....
Passenger revenue.....
Tot., incl. other rev.
Expenses—Maint. way
Maint. of equipm't.
Traffic expenses.....
Transportation exp.....
Tot. exp., incl. oth.
Net from railroad.....
Taxes.....
Uncollectible revenue.....
Net after taxes, &c.
Net after rents.....
Aver. miles of r'd oper.

Delaware Lackawanna & Western
EARNINGS.
Freight revenue.....
Passenger revenue.....
Tot., incl. other rev.
Expenses—Maint. way
Maint. of equipm't.
Traffic expenses.....
Transportation exp.....
Tot. exp., incl. oth.
Net from railroad.....
Taxes.....
Uncollectible revenue.....
Net after taxes, &c.
Net after rents.....
Aver. miles of r'd oper.

Duluth & Iron Range
EARNINGS.
Freight revenue.....
Passenger revenue.....
Tot., incl. other rev.
Expenses—Maint. way
Maint. of equipm't.
Traffic expenses.....
Transportation exp.....
Tot. exp., incl. oth.
Net from railroad.....
Taxes.....
Uncollectible revenue.....
Net after taxes, &c.
Net after rents.....
Aver. miles of r'd oper.



EARNINGS.	Duluth Missabe & Northern			
	Month of April		Jan. 1 to April 30	
	1924.	1923.	1924.	1923.
Freight revenue	447,415	203,447	765,010	520,566
Passenger revenue	11,585	25,455	52,161	94,712
Tot., incl. other rev.	497,950	263,181	902,565	732,418
Expenses—Maint. way	225,378	152,978	621,562	450,591
Maint. of equipm't	207,832	221,747	856,072	811,042
Traffic expenses	2,922	2,831	12,148	11,602
Transportation exp.	189,779	184,092	628,850	724,600
Tot. exp., incl. oth.	646,168	582,647	2,196,813	2,086,567
Net from railroad	-148,218	-319,466	-1,294,248	-1,354,149
Taxes	89,119	80,257	425,270	309,730
Uncollectible revenue				
Net after taxes, &c.	-237,337	-399,723	-1,719,518	-1,663,879
Net after rents	-242,989	-403,361	-1,728,972	-1,669,917
Aver. miles of r'd oper.	305	305	305	305

EARNINGS.	Elgin Joliet & Eastern			
	Month of April		Jan. 1 to April 30	
	1924.	1923.	1924.	1923.
Freight revenue	1,819,488	2,278,833	7,586,711	8,361,601
Passenger revenue	74	21	178	52
Tot., incl. other rev.	2,018,954	2,523,090	8,401,430	9,285,099
Expenses—Maint. way	221,678	175,309	675,022	587,671
Maint. of equipm't	418,779	642,127	2,005,491	2,474,133
Traffic expenses	13,015	15,331	50,463	51,165
Transportation exp.	702,119	762,818	2,960,877	2,964,005
Tot. exp., incl. oth.	1,394,776	1,630,591	5,851,436	6,219,677
Net from railroad	624,178	892,499	2,549,994	3,065,422
Taxes	81,934	119,331	327,732	343,793
Uncollectible revenue			167	290
Net after taxes, &c.	542,244	773,168	2,222,095	2,721,339
Net after rents	352,651	570,321	1,430,496	2,032,832
Aver. miles of r'd oper.	459	459	459	459

EARNINGS.	Georgia & Florida			
	Month of April		Jan. 1 to April 30	
	1924.	1923.	1924.	1923.
Freight revenue	110,257	104,253	486,289	472,800
Passenger revenue	17,870	18,211	74,170	73,240
Tot., incl. other rev.	137,689	130,561	595,521	577,413
Expenses—Maint. way	20,947	17,237	71,905	71,898
Maint. of equipm't	17,191	17,055	84,445	74,797
Traffic expenses	8,587	7,816	32,698	32,751
Transportation exp.	53,027	56,863	228,606	239,260
Tot. exp., incl. oth.	108,414	106,324	450,762	447,484
Net from railroad	29,275	24,237	144,759	129,929
Taxes	6,475	6,200	25,711	25,251
Uncollectible revenue	262	563	440	652
Net after taxes, &c.	22,538	17,474	118,608	104,026
Net after rents	11,581	10,723	67,277	67,820
Aver. miles of r'd oper.	406	405	406	405

EARNINGS.	Duluth South Shore & Atlantic			
	Month of April		Jan. 1 to April 30	
	1924.	1923.	1924.	1923.
Freight revenue	361,402	363,190	1,346,872	1,228,732
Passenger revenue	92,814	92,789	397,216	369,429
Tot., incl. other rev.	486,081	484,163	1,872,693	1,716,018
Expenses—Maint. way	58,469	53,369	219,405	186,937
Maint. of equipm't	87,709	70,126	338,799	294,300
Traffic expenses	6,259	6,415	24,139	25,153
Transportation exp.	215,277	251,196	888,710	971,761
Tot. exp., incl. oth.	384,847	399,338	1,536,949	1,547,576
Net from railroad	101,234	84,825	335,744	168,442
Taxes	30,000	28,000	116,000	118,000
Uncollectible revenue			81	23
Net after taxes, &c.	71,234	56,821	219,663	50,419
Net after rents	46,634	25,446	109,683	-13,509
Aver. miles of r'd oper.	591	591	591	591

EARNINGS.	El Paso & Southwestern			
	Month of April		Jan. 1 to April 30	
	1924.	1923.	1924.	1923.
Freight revenue	864,210	934,900	3,235,721	3,245,580
Passenger revenue	156,659	166,018	760,311	712,704
Tot., incl. other rev.	1,072,904	1,162,350	4,205,780	4,181,917
Expenses—Maint. way	195,890	179,733	743,554	749,854
Maint. of equipm't	223,013	212,608	899,639	847,636
Traffic expenses	34,949	32,152	148,187	122,314
Transportation exp.	306,934	279,745	1,178,950	1,125,572
Tot. exp., incl. oth.	811,318	752,868	3,175,371	3,046,360
Net from railroad	261,586	409,482	1,030,409	1,135,557
Taxes	82,500	109,950	330,002	359,739
Uncollectible revenue	461	1,213	706	2,678
Net after taxes, &c.	178,625	298,319	699,701	773,140
Net after rents	136,288	294,210	566,416	750,651
Aver. miles of r'd oper.	1,139	1,139	1,139	1,139

EARNINGS.	Grand Trunk System			
	Month of April		Jan. 1 to April 30	
	1924.	1923.	1924.	1923.
Freight revenue	1,327,587	1,620,606	5,405,450	5,286,992
Passenger revenue	154,746	173,819	671,586	683,434
Tot., incl. other rev.	1,560,056	1,879,933	6,428,532	6,306,947
Expenses—Maint. way	207,665	147,149	549,963	399,849
Maint. of equipm't	426,379	309,137	1,760,821	1,225,435
Traffic expenses	42,533	25,139	164,164	112,700
Transportation exp.	607,639	640,806	2,594,923	2,672,663
Tot. exp., incl. oth.	1,343,364	1,175,416	5,297,700	4,530,417
Net from railroad	216,692	704,517	1,130,832	1,776,530
Taxes	72,535	59,702	279,732	238,808
Uncollectible revenue	783	226	2,584	804
Net after taxes, &c.	143,374	644,589	848,516	1,536,918
Net after rents	4,285	382,783	122,648	596,212
Aver. miles of r'd oper.	347	347	347	347

EARNINGS.	Duluth Winnipeg & Pacific			
	Month of April		Jan. 1 to April 30	
	1924.	1923.	1924.	1923.
Freight revenue	151,139	178,209	768,872	814,262
Passenger revenue	19,680	23,411	91,635	96,245
Tot., incl. other rev.	177,675	211,399	888,500	938,791
Expenses—Maint. way	27,545	30,997	98,264	123,141
Maint. of equipm't	30,466	54,046	138,504	180,752
Traffic expenses	3,224	2,664	12,047	12,819
Transportation exp.	73,546	95,108	343,575	406,019
Tot. exp., incl. oth.	144,311	188,825	633,035	744,495
Net from railroad	33,364	22,574	255,465	194,296
Taxes	8,650	21,759	43,760	91,692
Uncollectible revenue	3		5	
Net after taxes, &c.	24,711	815	211,700	102,604
Net after rents	23,563	3,503	215,399	115,463
Aver. miles of r'd oper.	178	178	178	178

EARNINGS.	Evansv. Indianap. & Terre Haute			
	Month of April		Jan. 1 to April 30	
	1924.	1923.	1924.	1923.
Freight revenue	106,145	105,517	554,843	498,706
Passenger revenue	5,492	5,941	29,570	28,424
Tot., incl. other rev.	117,950	118,420	606,657	554,197
Expenses—Maint. way	22,625	39,861	110,484	136,033
Maint. of equipm't	15,170	12,660	63,180	42,660
Traffic expenses	1,963	1,889	7,626	7,401
Transportation exp.	52,145	55,567	249,401	243,013
Tot. exp., incl. oth.	91,225	112,834	430,707	440,191
Net from railroad	26,725	5,586	175,950	114,006
Taxes	4,250	4,233	19,280	16,932
Uncollectible revenue	201	1	215	1
Net after taxes, &c.	22,274	1,352	156,455	97,073
Net after rents	10,810	-31,828	71,732	-49,086
Aver. miles of r'd oper.	143	140	139	140

EARNINGS.	Grand Trunk Western			
	Month of April		Jan. 1 to April 30	
	1924.	1923.	1924.	1923.
Freight revenue	1,327,587	1,620,606	5,405,450	5,286,992
Passenger revenue	154,746	173,819	671,586	683,434
Tot., incl. other rev.	1,560,056	1,879,933	6,428,532	6,306,947
Expenses—Maint. way	207,665	147,149	549,963	399,849
Maint. of equipm't	426,379	309,137	1,760,821	1,225,435
Traffic expenses	42,533	25,139	164,164	112,700
Transportation exp.	607,639	640,806	2,594,923	2,672,663
Tot. exp., incl. oth.	1,343,364	1,175,416	5,297,700	4,530,417
Net from railroad	216,692	704,517	1,130,832	1,776,530
Taxes	72,535	59,702	279,732	238,808
Uncollectible revenue	783	226	2,584	804
Net after taxes, &c.	143,374	644,589	848,516	1,536,918
Net after rents	4,285	382,783	122,648	596,212
Aver. miles of r'd oper.	347	347	347	347

EARNINGS.	East St. Louis Connecting			
	Month of April		Jan. 1 to April 30	
	1924.	1923.	1924.	1923.
Freight revenue	174,865	190,018	791,988	809,777
Passenger revenue	20,543	10,072	61,845	50,898
Tot., incl. other rev.	195,408	200,090	853,833	860,675
Expenses—Maint. way	13,841	9,269	55,989	35,177
Maint. of equipm't	6,284	2,831	11,140	11,228
Traffic expenses	67,342	58,954	312,059	260,219
Transportation exp.	104,276	80,702	441,305	356,895
Tot. exp., incl. oth.	182,743	142,766	727,486	694,629
Net from railroad	12,665	117,324	126,347	166,046
Taxes	7,176	10,571	35,248	42,299
Uncollectible revenue			316	
Net after taxes, &c.	63,413	98,745	315,119	410,583
Net after rents	41,984	77,990	222,311	333,791
Aver. miles of r'd oper.	1	1	1	1

EARNINGS.	Florida East Coast			
	Month of April		Jan. 1 to April 30	
	1924.	1923.	1924.	1923.
Freight revenue	1,169,998	1,050,777	4,382,097	3,715,493
Passenger revenue	472,849	403,319	2,847,292	2,368,717
Tot., incl. other rev.	1,887,099	1,623,079	8,219,652	6,858,575
Expenses—Maint. way	224,471	161,824	933,286	706,968
Maint. of equipm't	271,389	199,832	1,074,931	798,671
Traffic expenses	15,381	11,888	84,000	66,054
Transportation exp.	603,990	430,417	2,547,830	1,860,080
Tot. exp., incl. oth.	1,170,218	845,570	4,863,493	3,624,111
Net from railroad	716,878	777,509	3,356,159	3,234,464
Taxes	109,436	115,149	402,406	338,772
Uncollectible revenue	436	105	1,924	2,071
Net after taxes, &c.	607,006	662,255	2,951,829	2,893,621
Net after rents	487,267	579,966	2,541,799	2,608,042
Aver. miles of r'd oper.	763	764	763	764

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EARNINGS.	Hocking Valley				Kan. City Mex. & Or. Ry. of Texas				Lehigh & New England			
	Month of April		Jan. 1 to April 30		Month of April		Jan. 1 to April 30		Month of April		Jan. 1 to April 30	
	1924.	1923.	1924.	1923.	1924.	1923.	1924.	1923.	1924.	1923.	1924.	1923.
Freight revenue.....	1,190,426	1,229,336	4,473,024	4,461,603	156,070	112,265	566,202	439,392	335,717	522,171	1,530,484	1,809,238
Passenger revenue.....	72,729	89,798	313,903	359,491	9,489	7,597	43,037	33,836	1,820	1,900	7,056	8,532
Tot., incl. other rev.	1,364,290	1,394,690	5,093,289	5,084,112	173,468	127,490	636,518	499,802	345,779	533,092	1,572,254	1,849,527
Expenses—Maint. way	158,889	112,409	505,946	464,618	41,091	32,907	142,330	93,745	49,911	48,441	210,711	158,068
Maint. of equipm't.	406,718	474,964	1,507,839	1,890,201	36,986	39,067	136,851	138,910	127,146	151,545	585,885	611,876
Traffic expenses.....	14,489	13,002	54,731	51,961	5,406	5,905	20,792	21,995	5,711	9,712	22,884	34,344
Transportation exp.	408,025	410,731	1,657,015	1,717,763	71,618	81,010	279,061	302,856	122,424	149,717	547,922	601,447
Tot. exp., incl. oth.	1,026,620	1,044,628	3,869,818	4,256,480	160,286	164,435	600,887	580,161	322,254	377,420	1,365,983	1,474,590
Net from railroad.....	337,670	350,062	1,223,471	827,632	13,182	-36,945	35,631	-80,359	23,525	155,672	206,271	374,937
Taxes.....	92,943	81,674	371,772	326,696	4,000	6,000	16,000	24,000	6,719	22,443	44,054	64,529
Uncollectible revenue.	20		496	279	1	208	40	1,073				
Net after taxes, &c.	244,707	268,388	851,203	500,657	9,181	-43,153	19,591	-105,432	16,806	133,229	162,217	310,408
Net after rents.....	171,873	298,873	1,092,004	707,755	-4,043	-55,541	-32,002	-162,143	18,980	137,229	203,169	369,434
Aver. miles of r'd oper.	348	348	348	348	465	465	465	465	219	219	219	219

EARNINGS.	Illinois Central System			
	Month of April		Jan. 1 to April 30	
	1924.	1923.	1924.	1923.
Freight revenue.....	10,461,345	12,413,081	44,430,906	50,053,888
Passenger revenue.....	2,331,927	2,428,195	10,185,001	9,909,783
Tot., incl. other rev.	13,897,224	16,214,697	58,540,056	64,236,290
Expenses—Maint. way	1,947,431	2,260,930	7,113,783	8,408,152
Maint. of equipm't.	3,326,145	4,014,423	12,394,881	14,787,404
Traffic expenses.....	187,759	220,421	884,616	805,295
Transportation exp.	5,283,212	6,011,293	22,568,604	24,606,708
Tot. exp., incl. oth.	11,099,733	12,935,329	44,532,832	50,238,300
Net from railroad.....	2,797,491	3,279,368	14,007,224	13,997,990
Taxes.....	852,431	947,222	3,973,587	3,898,998
Uncollectible revenue.	3,173	1,146	12,755	3,752
Net after taxes, &c.	1,941,887	2,331,000	10,020,882	10,095,340
Net after rents.....	2,062,722	2,231,819	10,524,759	9,805,286
Aver. miles of r'd oper.	6,227	6,219	6,227	6,219

EARNINGS.	Illinois Central			
	Month of April		Jan. 1 to April 30	
	1924.	1923.	1924.	1923.
Freight revenue.....	9,147,825	11,266,490	39,108,765	45,051,015
Passenger revenue.....	2,048,042	2,095,506	8,924,464	8,568,823
Tot., incl. oth. rev.	12,204,650	14,628,471	51,596,064	57,540,725
Expenses—Maint. way	1,689,333	1,840,753	6,091,781	6,931,154
Maint. of equipm't.	2,988,510	3,609,156	11,196,432	13,299,024
Traffic expenses.....	167,711	195,445	792,226	800,000
Transportation exp.	4,630,272	5,353,968	19,836,026	21,906,487
Tot. exp., incl. oth.	9,794,747	11,381,827	39,319,128	44,328,781
Net from railroad.....	2,409,903	3,246,644	12,276,936	13,211,944
Taxes.....	737,185	836,430	3,512,603	3,455,732
Uncollectible revenue.	2,982	791	12,054	2,774
Net after taxes, &c.	1,669,736	2,409,423	8,752,279	9,753,438
Net after rents.....	1,812,862	2,325,096	9,314,906	9,509,787
Aver. miles of r'd oper.	4,847	4,839	4,847	4,839

EARNINGS.	Yazoo & Mississippi Valley			
	Month of April		Jan. 1 to April 30	
	1924.	1923.	1924.	1923.
Freight revenue.....	1,313,520	1,146,591	5,322,141	5,002,873
Passenger revenue.....	283,885	332,689	1,260,537	1,340,960
Tot., incl. other rev.	1,692,574	1,586,226	6,943,992	6,995,505
Expenses—Maint. way	258,098	420,177	1,002,002	1,476,998
Maint. of equipm't.	337,635	405,267	1,198,449	1,488,380
Traffic expenses.....	20,048	24,976	92,390	95,295
Transportation exp.	652,940	657,325	2,732,578	2,700,221
Tot. exp., incl. oth.	1,304,986	1,553,502	5,213,704	5,909,519
Net from railroad.....	387,588	32,724	1,730,288	786,046
Taxes.....	115,246	110,792	460,984	443,166
Uncollectible revenue.	191	355	701	978
Net after taxes, &c.	272,151	-78,423	1,268,603	341,902
Net after rents.....	249,860	-93,277	1,209,853	295,499
Aver. miles of r'd oper.	1,380	1,380	1,380	1,380

EARNINGS.	International-Great Northern			
	Month of April		Jan. 1 to April 30	
	1924.	1923.	1924.	1923.
Freight revenue.....	928,454	780,780	3,885,617	3,359,284
Passenger revenue.....	188,161	192,001	801,372	735,272
Tot., incl. other rev.	1,271,849	1,091,904	5,264,975	4,533,911
Expenses—Maint. way	259,165	231,856	1,021,207	1,225,996
Maint. of equipm't.	248,806	227,547	998,337	885,833
Traffic expenses.....	35,622	27,636	140,210	113,137
Transportation exp.	500,051	442,482	2,127,470	1,868,993
Tot. exp., incl. oth.	1,069,545	971,416	4,443,385	3,901,454
Net from railroad.....	202,304	120,488	821,590	632,457
Taxes.....	34,695	32,631	138,758	130,148
Uncollectible revenue.	367	32	946	51
Net after taxes, &c.	167,242	87,825	681,886	502,258
Net after rents.....	107,844	47,991	415,336	345,654
Aver. miles of r'd oper.	1,159	1,159	1,159	1,159

EARNINGS.	International Ry. Co. in Maine			
	Month of April		Jan. 1 to April 30	
	1924.	1923.	1924.	1923.
Freight revenue.....	200,780	234,155	1,010,764	1,032,127
Passenger revenue.....	47,445	47,655	169,255	160,753
Tot., incl. other rev.	261,671	296,012	1,247,738	1,258,866
Expenses—Maint. way	60,428	31,783	123,665	106,156
Maint. of equipm't.	49,927	49,216	230,241	229,406
Traffic expenses.....	4,607	4,334	18,047	17,906
Transportation exp.	103,590	124,900	512,300	584,733
Tot. exp., incl. oth.	212,118	213,970	898,579	953,700
Net from railroad.....	49,553	82,042	349,159	305,166
Taxes.....	11,000	15,000	44,000	60,000
Uncollectible revenue.				
Net after taxes, &c.	38,553	67,042	305,159	245,166
Net after rents.....	24,413	55,963	248,820	200,154
Aver. miles of r'd oper.	233	233	233	233

EARNINGS.	Kansas City Mexico & Orient RR.			
	Month of April		Jan. 1 to April 30	
	1924.	1923.	1924.	1923.
Freight revenue.....	144,038	125,138	538,615	427,058
Passenger revenue.....	6,707	7,052	27,755	27,846
Tot., incl. other rev.	160,677	143,801	592,244	494,863
Expenses—Maint. way	31,386	27,701	128,838	126,226
Maint. of equipm't.	33,697	28,870	149,043	118,385
Traffic expenses.....	4,883	5,811	19,681	20,904
Transportation exp.	72,310	67,399	274,558	264,668
Tot. exp., incl. oth.	147,420	135,040	594,223	551,161
Net from railroad.....	13,257	8,752	-1,979	-56,298
Taxes.....	6,000	7,226	22,524	28,905
Uncollectible revenue.		323	5	343
Net after taxes, &c.	7,257	1,203	-24,508	-85,546
Net after rents.....	-4,642	5,660	-78,089	-63,196
Aver. miles of r'd oper.	272	272	272	272

EARNINGS.	Kansas Oklahoma & Gulf			
	Month of April		Jan. 1 to April 30	
	1924.	1923.	1924.	1923.
Freight revenue.....	132,505	200,606	655,973	881,102
Passenger revenue.....	8,691	10,283	42,661	43,806
Tot., incl. other rev.	147,463	219,665	723,465	956,337
Expenses—Maint. way	36,994	34,470	159,527	147,413
Maint. of equipm't.	33,488	35,937	120,626	158,427
Traffic expenses.....	4,189	6,782	24,337	26,986
Transportation exp.	62,630	79,973	285,056	364,921
Tot. exp., incl. oth.	153,800	168,370	649,411	741,988
Net from railroad.....	-6,337	51,295	74,054	214,349
Taxes.....	10,376	9,942	41,710	39,617
Uncollectible revenue.	20		120	75
Net after taxes, &c.	-16,733	41,353	32,224	174,657
Net after rents.....	-23,104	27,266	-4,110	98,830
Aver. miles of r'd oper.	314	314	314	314

EARNINGS.	Kansas City Southern System			
	Month of April		Jan. 1 to April 30	
	1924.	1923.	1924.	1923.
Freight revenue.....	1,260,699	1,272,703	4,922,336	5,328,324
Passenger revenue.....	149,821	160,268	626,519	623,961
Tot., incl. other rev.	1,550,455	1,567,467	6,049,967	6,472,161
Expenses—Maint. way	243,338	216,196	888,700	803,469
Maint. of equipm't.	296,255	338,941	1,126,595	1,346,734
Traffic expenses.....	41,510	40,428	158,556	155,781
Transportation exp.	518,122	560,357	2,070,974	2,316,862
Tot. exp., incl. oth.	1,181,020	1,216,594	4,541,313	4,890,555
Net from railroad.....	369,427	350,873	1,508,654	1,581,606
Taxes.....	93,083	88,047	372,333	349,051
Uncollectible revenue.	115	149	1,018	816
Net after taxes, &c.	276,229	262,677	1,135,303	1,231,739
Net after rents.....	228,952	225,840	998,953	1,074,701
Aver. miles of r'd oper.	767	767	767	767

EARNINGS.	Texarkana & Fort Smith			
	Month of April		Jan. 1 to April 30	
	1924.	1923.	1924.	1923.
Freight revenue.....	220,739	174,843	837,237	715,119
Passenger revenue.....	12,345	14,486	56,987	54,708
Tot., incl. other rev.	251,301	212,291	970,385	846,376
Expenses—Maint. way	23,352	18,173	69,893	71,221

Louisville Henderson & St. Louis
EARNINGS.
Freight revenue... 198,742
Passenger revenue... 59,985
Tot., incl. other rev... 274,396
Expenses—Maint. way... 61,372
Maint. of equipm't... 34,440
Traffic expenses... 6,887
Transportation exp... 88,022
Tot. exp., incl. oth... 201,024
Net from railroad... 73,372
Taxes... 13,431
Uncollectible revenue... 2
Net after taxes, &c... 59,939
Net after rents... 44,625
Aver. miles of r'd oper... 199

Missouri-Kansas-Texas RR.
Including Wichita Falls & Northwestern
EARNINGS.
Freight revenue... 1,938,024
Passenger revenue... 406,741
Tot., incl. other rev... 2,561,143
Expenses—Maint. way... 247,780
Maint. of equipm't... 647,310
Traffic expenses... 51,194
Transportation exp... 754,532
Tot. exp., incl. oth... 1,803,447
Net from railroad... 757,696
Taxes... 170,595
Uncollectible revenue... 1,694
Net after taxes, &c... 585,407
Net after rents... 642,814
Aver. miles of r'd oper... 1,813

Nevada Northern
EARNINGS.
Freight revenue... 76,947
Passenger revenue... 8,888
Tot., incl. other rev... 91,872
Expenses—Maint. way... 13,442
Maint. of equipm't... 7,024
Traffic expenses... 717
Transportation exp... 16,651
Tot. exp., incl. oth... 43,428
Net from railroad... 48,444
Taxes... 6,925
Uncollectible revenue... 1
Net after taxes, &c... 41,519
Net after rents... 41,131
Aver. miles of r'd oper... 165

Maine Central
EARNINGS.
Freight revenue... 1,182,205
Passenger revenue... 371,680
Tot., incl. other rev... 1,682,200
Expenses—Maint. way... 262,150
Maint. of equipm't... 370,210
Traffic expenses... 12,384
Transportation exp... 704,572
Tot. exp., incl. oth... 1,401,351
Net from railroad... 280,849
Taxes... 102,161
Uncollectible revenue... 176
Net after taxes, &c... 178,512
Net after rents... 172,395
Aver. miles of r'd oper... 1,207

Missouri-Kan.-Texas Ry. of Tex.
EARNINGS.
Freight revenue... 961,903
Passenger revenue... 376,739
Tot., incl. other rev... 1,492,343
Expenses—Maint. way... 254,114
Maint. of equipm't... 189,536
Traffic expenses... 42,506
Transportation exp... 586,126
Tot. exp., incl. oth... 1,130,280
Net from railroad... 362,063
Taxes... 47,973
Uncollectible revenue... 961
Net after taxes, &c... 313,129
Net after rents... 161,572
Aver. miles of r'd oper... 1,389

Newburgh & South Shore
EARNINGS.
Freight revenue... 190,618
Passenger revenue... 23,715
Tot., incl. other rev... 51,902
Expenses—Maint. way... 66,823
Maint. of equipm't... 147,304
Traffic expenses... 43,314
Transportation exp... 14,184
Tot. exp., incl. oth... 147,304
Net from railroad... 43,314
Taxes... 14,184
Uncollectible revenue... 1
Net after taxes, &c... 29,130
Net after rents... 35,579
Aver. miles of r'd oper... 7

Midland Valley
EARNINGS.
Freight revenue... 352,757
Passenger revenue... 54,048
Tot., incl. other rev... 421,388
Expenses—Maint. way... 76,995
Maint. of equipm't... 50,839
Traffic expenses... 6,411
Transportation exp... 112,045
Tot. exp., incl. oth... 260,565
Net from railroad... 160,823
Taxes... 16,250
Uncollectible revenue... 320
Net after taxes, &c... 144,253
Net after rents... 128,770
Aver. miles of r'd oper... 365

Missouri Pacific
EARNINGS.
Freight revenue... 7,319,504
Passenger revenue... 1,358,214
Tot., incl. other rev... 9,498,933
Expenses—Maint. way... 1,497,617
Maint. of equipm't... 2,129,126
Traffic expenses... 191,009
Transportation exp... 3,536,953
Tot. exp., incl. oth... 7,724,376
Net from railroad... 1,757,557
Taxes... 373,555
Uncollectible revenue... 3,807
Net after taxes, &c... 1,380,195
Net after rents... 1,141,047
Aver. miles of r'd oper... 7,361

New Orleans Great Northern
EARNINGS.
Freight revenue... 214,006
Passenger revenue... 30,222
Tot., incl. other rev... 254,793
Expenses—Maint. way... 37,359
Maint. of equipm't... 41,334
Traffic expenses... 4,911
Transportation exp... 76,555
Tot. exp., incl. oth... 172,612
Net from railroad... 82,181
Taxes... 17,880
Uncollectible revenue... 484
Net after taxes, &c... 63,817
Net after rents... 51,081
Aver. miles of r'd oper... 274

Minneapolis & St. Louis
EARNINGS.
Freight revenue... 844,632
Passenger revenue... 118,927
Tot., incl. other rev... 1,031,527
Expenses—Maint. way... 403,725
Maint. of equipm't... 343,825
Traffic expenses... 27,556
Transportation exp... 535,351
Tot. exp., incl. oth... 1,351,955
Net from railroad... 320,428
Taxes... 67,372
Uncollectible revenue... 1,035
Net after taxes, &c... 388,835
Net after rents... 422,546
Aver. miles of r'd oper... 1,649

Mobile & Ohio
EARNINGS.
Freight revenue... 1,474,961
Passenger revenue... 146,442
Tot., incl. other rev... 1,714,646
Expenses—Maint. way... 231,315
Maint. of equipm't... 300,791
Traffic expenses... 39,593
Transportation exp... 569,683
Tot. exp., incl. oth... 1,188,685
Net from railroad... 525,961
Taxes... 95,989
Uncollectible revenue... 143
Net after taxes, &c... 429,829
Net after rents... 375,613
Aver. miles of r'd oper... 1,165

New Orleans Tex. & Mex. System
New Orleans Texas & Mexico
EARNINGS.
Freight revenue... 277,070
Passenger revenue... 32,896
Tot., incl. other rev... 320,196
Expenses—Maint. way... 118,936
Maint. of equipm't... 56,815
Traffic expenses... 7,789
Transportation exp... 68,010
Tot. exp., incl. oth... 254,116
Net from railroad... 66,080
Taxes... 21,525
Uncollectible revenue... 471
Net after taxes, &c... 44,084
Net after rents... 95,768
Aver. miles of r'd oper... 191

Minn. St. Paul & Sault Ste. Marie
EARNINGS.
Freight revenue... 2,829,694
Passenger revenue... 506,393
Tot., incl. other rev... 3,665,415
Expenses—Maint. way... 558,583
Maint. of equipm't... 711,799
Traffic expenses... 64,831
Transportation exp... 1,513,823
Tot. exp., incl. oth... 2,975,998
Net from railroad... 689,417
Taxes... 226,086
Uncollectible revenue... 910
Net after taxes, &c... 462,421
Net after rents... 399,936
Aver. miles of r'd oper... 4,402

Monongahela Connecting
EARNINGS.
Freight revenue... 194,359
Passenger revenue... 29,575
Tot., incl. other rev... 52,039
Expenses—Maint. way... 386
Maint. of equipm't... 99,937
Traffic expenses... 186,283
Transportation exp... 8,076
Tot. exp., incl. oth... 186,283
Net from railroad... 5,018
Taxes... 3,058
Uncollectible revenue... -7,230
Net after taxes, &c... 27,975
Net after rents... 16,120
Aver. miles of r'd oper... 7

Beaumont Sour Lake & Western
EARNINGS.
Freight revenue... 243,262
Passenger revenue... 24,657
Tot., incl. other rev... 281,659
Expenses—Maint. way... 28,650
Maint. of equipm't... 31,824
Traffic expenses... 6,679
Transportation exp... 77,969
Tot. exp., incl. oth... 153,534
Net from railroad... 128,125
Taxes... 5,900
Uncollectible revenue... 13
Net after taxes, &c... 122,212
Net after rents... 67,107
Aver. miles of r'd oper... 118

Mississippi Central
EARNINGS.
Freight revenue... 133,204
Passenger revenue... 13,519
Tot., incl. other rev... 151,816
Expenses—Maint. way... 29,730
Maint. of equipm't... 24,415
Traffic expenses... 5,732
Transportation exp... 40,542
Tot. exp., incl. oth... 108,196
Net from railroad... 43,620
Taxes... 7,000
Uncollectible revenue... 6
Net after taxes, &c... 36,614
Net after rents... 41,441
Aver. miles of r'd oper... 257

Montour
EARNINGS.
Freight revenue... 84,517
Passenger revenue... 1,007
Tot., incl. other rev... 87,048
Expenses—Maint. way... 27,047
Maint. of equipm't... 42,362
Traffic expenses... 1,122
Transportation exp... 32,989
Tot. exp., incl. oth... 111,078
Net from railroad... 24,030
Taxes... 2,111
Uncollectible revenue... -26,141
Net after taxes, &c... 9,481
Net after rents... 57
Aver. miles of r'd oper... 57

St. Louis Brownsville & Mexico
EARNINGS.
Freight revenue... 642,081
Passenger revenue... 101,989
Tot., incl. other rev... 799,924
Expenses—Maint. way... 61,517
Maint. of equipm't... 71,614
Traffic expenses... 16,103
Transportation exp... 192,291
Tot. exp., incl. oth... 361,380
Net from railroad... 438,544
Taxes... 25,075
Uncollectible revenue... 69
Net after taxes, &c... 413,400
Net after rents... 315,657
Aver. miles of r'd oper... 550

Missouri & North Arkansas
EARNINGS.
Freight revenue... 110,189
Passenger revenue... 17,375
Tot., incl. other rev... 136,679
Expenses—Maint. way... 25,807
Maint. of equipm't... 25,450
Traffic expenses... 3,813
Transportation exp... 50,861
Tot. exp., incl. oth... 113,429
Net from railroad... 23,250
Taxes... 3,115
Uncollectible revenue... 212
Net after taxes, &c... 19,923
Net after rents... 13,357
Aver. miles of r'd oper... 364

Nashville Chattanooga & St. Louis
EARNINGS.
Freight revenue... 1,532,013
Passenger revenue... 80,113
Tot., incl. other rev... 2,078,006
Expenses—Maint. way... 339,659
Maint. of equipm't... 440,547
Traffic expenses... 71,432
Transportation exp... 763,371
Tot. exp., incl. oth... 1,683,249
Net from railroad... 390,757
Taxes... 60,000
Uncollectible revenue... 178
Net after taxes, &c... 330,579
Net after rents... 295,351
Aver. miles of r'd oper... 1,258

New York Chicago & St. Louis
EARNINGS.
Freight revenue... 4,297,015
Passenger revenue... 152,017
Tot., incl. other rev... 4,676,478
Expenses—Maint. way... 645,073
Maint. of equipm't... 924,834
Traffic expenses... 118,916
Transportation exp... 1,720,517
Tot. exp., incl. oth... 3,567,185
Net from railroad... 1,059,293
Taxes... 227,999
Uncollectible revenue... 407
Net after taxes, &c... 830,887
Net after rents... 646,129
Aver. miles of r'd oper... 1,695



New York Central System					New York New Haven & Hartford					Pennsylvania Railroad				
New York Central RR.					Month of April—Jan. 1 to April 30—					Incl. Penn. Company, Grand Rapids & Indiana and P. C. C. & St. L.				
EARNINGS.					EARNINGS.					EARNINGS.				
Month of April—Jan. 1 to April 30—					Month of April—Jan. 1 to April 30—					Month of April—Jan. 1 to April 30—				
1924. 1923. 1924. 1923.					1924. 1923. 1924. 1923.					1924. 1923. 1924. 1923.				
Freight revenue.....	18,742,097	25,147,592	78,515,501	93,093,192	5,395,974	6,124,120	20,886,113	21,096,733	35,579,637	42,811,337	146,032,065	156,886,578		
Passenger revenue.....	7,288,238	7,454,328	29,199,768	29,107,968	4,057,668	4,068,732	15,671,563	15,739,825	12,332,070	12,594,257	47,795,067	48,486,943		
Tot., incl. other rev.	30,105,555	36,677,277	128,515,354	137,675,227	10,671,524	11,519,101	41,339,299	42,004,439	52,658,320	60,819,156	211,994,143	226,276,895		
Expenses—Maint. way	3,942,109	3,814,574	13,648,551	13,638,153	1,274,416	1,131,701	4,391,963	4,130,931	4,924,456	7,155,361	19,563,019	21,190,879		
Maint. of equipm't.	6,283,794	8,101,191	27,090,486	33,738,862	2,346,002	2,647,582	3,515,941	10,276,832	13,514,918	15,255,954	54,531,054	61,198,262		
Traffic expenses.....	332,616	324,320	1,413,889	1,287,953	57,026	51,395	238,105	223,791	614,241	616,113	2,527,702	2,480,356		
Transportation exp.	11,142,277	12,874,280	47,740,641	53,277,348	3,997,572	4,653,394	16,229,929	18,978,158	20,304,081	23,725,070	86,750,883	94,895,525		
Tot. exp., incl. oth.	22,937,744	26,352,321	95,014,860	106,763,675	8,112,640	8,947,443	32,152,922	35,495,508	41,529,262	48,969,896	172,122,666	188,699,202		
Net from railroad.....	7,167,811	10,324,956	27,836,494	30,911,552	2,558,884	2,571,658	9,186,317	6,508,931	11,129,058	11,849,280	39,871,477	37,577,693		
Taxes.....	1,945,027	2,280,537	7,749,114	7,781,380	399,702	409,100	1,644,702	1,627,203	2,481,861	2,432,175	8,096,071	7,933,990		
Uncollectible revenue.	19,029	9,221	59,389	39,084	551	1,291	3,850	46,403	29,921	6,942	62,315	41,399		
Net after taxes, &c.	5,203,755	8,035,198	20,027,991	23,091,088	2,158,631	2,161,267	7,537,765	4,835,325	8,617,276	9,410,143	31,713,091	29,602,304		
Net after rents.....	4,801,212	7,748,812	19,207,008	22,348,161	1,751,622	1,152,165	6,094,502	900,543	6,900,667	7,914,965	25,211,036	24,903,027		
Aver. miles of r'd oper.	6,889	6,899	6,889	6,899	1,987	2,000	1,997	2,000	10,510	10,495	10,510	10,495		



EARNINGS.	Pere Marquette				Reading Company				St. Louis Southwestern System			
	Month of April 1924.	April 1923.	Jan. 1 to April 30 1924.	April 30 1923.	Month of April 1924.	April 1923.	Jan. 1 to April 30 1924.	April 30 1923.	Month of April 1924.	April 1923.	Jan. 1 to April 30 1924.	April 30 1923.
Freight revenue.....	2,656,039	3,287,713	10,936,330	11,511,335	6,344,179	8,277,231	26,344,377	31,435,767	1,262,712	1,522,465	5,197,793	6,411,538
Passenger revenue.....	392,408	388,803	1,650,973	1,543,558	838,170	852,731	3,349,903	3,374,813	134,559	153,516	601,653	594,375
Tot., incl. other rev.	3,362,908	4,020,477	13,842,600	14,368,513	7,546,632	9,597,290	31,057,470	36,660,561	1,476,751	1,786,760	6,121,000	7,343,221
Expenses—Maint. way	519,079	420,420	1,560,810	1,201,662	966,563	874,359	3,507,062	2,765,229	225,057	232,042	761,625	511,687
Maint. of equipm't.	766,216	829,487	3,019,835	3,245,705	1,960,694	1,697,994	7,968,867	7,198,228	414,093	295,253	1,409,942	1,382,395
Traffic expenses.....	49,479	49,578	216,198	198,870	77,999	70,031	290,025	308,785	46,541	44,113	188,962	174,878
Transportation exp.	1,280,920	1,495,435	5,608,520	5,792,671	2,911,700	3,115,208	12,039,733	13,393,241	383,047	442,681	1,632,917	1,941,767
Tot. exp., incl. oth.	2,729,583	2,898,326	10,821,476	10,885,961	6,071,256	5,944,312	24,659,050	24,361,806	1,146,884	1,076,019	4,287,587	4,556,304
Net from railroad.....	633,325	1,122,151	3,021,124	3,482,552	1,475,376	3,652,978	6,398,420	12,298,755	329,867	710,741	1,833,413	2,786,917
Taxes.....	177,590	128,986	620,491	531,040	385,767	335,793	1,543,067	1,354,096	45,094	118,654	249,253	379,048
Uncollectible revenue.....	1,011	25	2,709	733	286	21,595	3,113	24,065	150	91	623	1,698
Net after taxes, &c.	454,724	993,140	2,397,924	2,950,779	1,089,323	3,295,590	4,852,240	10,920,594	284,223	591,996	1,583,537	2,436,171
Net after rents.....	328,507	681,647	1,871,461	2,061,146	1,262,133	3,539,731	5,502,597	11,603,380	203,673	550,990	1,274,304	2,120,907
Aver. miles of r'd oper.	2,292	2,212	2,292	2,212	1,149	1,150	1,150	1,150	969	968	969	968

EARNINGS.	Month of April 1924.	April 1923.	Jan. 1 to April 30 1924.	April 30 1923.
Freight revenue.....	83,407	55,784	338,434	295,916
Passenger revenue.....	5,579	6,259	21,509	24,769
Tot., incl. other rev.	92,414	65,764	375,171	336,306
Expenses—Maint. way	7,598	6,962	29,783	24,127
Maint. of equipm't.	5,039	4,200	19,346	15,099
Traffic expenses.....	106	106	432	432
Transportation exp.	45,503	46,963	171,955	163,342
Tot. exp., incl. oth.	59,095	59,071	224,886	206,323
Net from railroad.....	33,319	6,693	150,285	129,983
Taxes.....	4,436	6,132	13,594	24,531
Uncollectible revenue.....	-----	691	-----	691
Net after taxes, &c.	28,883	-----	136,691	104,761
Net after rents.....	24,632	-----	119,360	88,064
Aver. miles of r'd oper.	41	41	41	41

EARNINGS.	Month of April 1924.	April 1923.	Jan. 1 to April 30 1924.	April 30 1923.
Freight revenue.....	70,439	82,709	311,707	488,137
Passenger revenue.....	7,225	5,612	26,568	24,722
Tot., incl. other rev.	79,992	91,188	345,935	522,258
Expenses—Maint. way	20,239	20,795	75,098	83,494
Maint. of equipm't.	38,024	47,647	160,441	193,971
Traffic expenses.....	1,315	1,106	5,570	6,622
Transportation exp.	27,757	34,572	126,895	199,237
Tot. exp., incl. oth.	94,798	110,685	396,705	508,871
Net from railroad.....	14,806	19,497	50,770	13,887
Taxes.....	145	132	568	525
Uncollectible revenue.....	-----	-----	575	56
Net after taxes, &c.	14,951	19,629	51,913	12,806
Net after rents.....	2,816	18,329	15,728	153,180
Aver. miles of r'd oper.	102	102	102	102

EARNINGS.	Month of April 1924.	April 1923.	Jan. 1 to April 30 1924.	April 30 1923.
Freight revenue.....	518,493	642,362	1,882,885	1,970,086
Passenger revenue.....	405,333	403,296	1,583,612	1,541,037
Tot., incl. other rev.	1,111,485	1,236,969	4,169,906	4,232,292
Expenses—Maint. way	144,272	116,897	455,345	353,587
Maint. of equipm't.	154,438	145,308	614,674	554,291
Traffic expenses.....	7,989	9,032	37,039	36,403
Transportation exp.	344,965	392,130	1,382,073	1,540,022
Tot. exp., incl. oth.	716,835	720,173	2,726,755	2,698,087
Net from railroad.....	394,650	516,796	1,443,151	1,534,205
Taxes.....	59,926	68,701	232,189	227,152
Uncollectible revenue.....	2	23	27	38
Net after taxes, &c.	334,722	448,072	1,210,935	1,307,015
Net after rents.....	256,537	367,767	956,565	1,029,209
Aver. miles of r'd oper.	117	117	117	117

EARNINGS.	Month of April 1924.	April 1923.	Jan. 1 to April 30 1924.	April 30 1923.
Freight revenue.....	453,340	444,326	1,917,317	1,960,800
Passenger revenue.....	75,905	90,714	356,926	363,421
Tot., incl. other rev.	579,656	579,638	2,487,572	2,481,513
Expenses—Maint. way	166,324	151,084	561,711	563,455
Maint. of equipm't.	193,542	205,892	752,544	992,238
Traffic expenses.....	23,549	21,313	87,170	80,908
Transportation exp.	250,225	333,520	1,061,449	1,419,700
Tot. exp., incl. oth.	660,548	747,777	2,603,560	3,177,837
Net from railroad.....	80,892	168,139	117,833	696,324
Taxes.....	25,500	27,321	102,000	106,879
Uncollectible revenue.....	647	226	1,089	501
Net after taxes, &c.	107,039	195,686	220,922	803,704
Net after rents.....	68,554	162,046	61,720	736,228
Aver. miles of r'd oper.	807	807	807	807

EARNINGS.	Month of April 1924.	April 1923.	Jan. 1 to April 30 1924.	April 30 1923.
Freight revenue.....	320,629	368,394	1,255,681	1,310,704
Passenger revenue.....	115,921	108,284	480,914	472,947
Tot., incl. other rev.	546,759	582,461	2,154,650	2,159,783
Expenses—Maint. way	91,746	87,177	349,002	327,753
Maint. of equipm't.	107,313	101,162	426,753	400,353
Traffic expenses.....	8,334	8,683	33,955	33,519
Transportation exp.	225,201	256,188	938,575	1,041,679
Tot. exp., incl. oth.	447,574	467,063	1,807,256	1,859,802
Net from railroad.....	99,185	115,398	347,394	299,981
Taxes.....	27,823	28,336	108,787	88,798
Uncollectible revenue.....	7	-----	-----	-----
Net after taxes, &c.	71,362	87,062	238,600	211,183
Net after rents.....	71,111	86,088	265,256	275,083
Aver. miles of r'd oper.	413	413	413	413

EARNINGS.	Month of April 1924.	April 1923.	Jan. 1 to April 30 1924.	April 30 1923.
Freight revenue.....	248,019	286,501	1,056,955	996,864
Passenger revenue.....	9,474	9,636	35,814	35,682
Tot., incl. other rev.	292,156	327,872	1,229,302	1,157,494
Expenses—Maint. way	29,798	36,518	106,848	112,592
Maint. of equipm't.	81,921	85,573	365,921	329,705
Traffic expenses.....	4,968	4,007	18,084	13,515
Transportation exp.	68,245	91,857	290,558	327,574
Tot. exp., incl. oth.	209,205	249,462	896,532	884,423
Net from railroad.....	82,951	78,410	332,770	273,071
Taxes.....	36,976	42,057	150,656	161,020
Uncollectible revenue.....	72	-----	261	-----
Net after taxes, &c.	45,903	36,353	181,853	112,051
Net after rents.....	107,656	133,117	461,381	464,790
Aver. miles of r'd oper.	92	89	92	89

EARNINGS.	Month of April 1924.	April 1923.	Jan. 1 to April 30 1924.	April 30 1923.
Freight revenue.....	4,813,103	5,192,504	18,894,713	19,583,419
Passenger revenue.....	1,336,887	1,496,624	5,804,597	5,968,036
Tot., incl. other rev.	6,795,967	7,309,429	26,708,965	27,529,292
Expenses—Maint. way	856,878	771,422	3,099,146	2,684,523
Maint. of equipm't.	1,415,275	1,447,175	5,410,729	5,601,822
Traffic expenses.....	100,247	92,807	375,474	358,939
Transportation exp.	2,369,785	2,630,464	9,680,841	10,553,565
Tot. exp., incl. oth.	4,921,516	5,084,844	19,291,900	19,778,687
Net from railroad.....	1,864,451	2,224,589	7,417,065	7,750,605
Taxes.....	351,069	391,881	1,391,570	1,297,172
Uncollectible revenue.....	2,234	2,635	9,662	9,276
Net after taxes, &c.	1,511,148	1,830,073	6,015,833	6,444,157
Net after rents.....	1,525,168	1,763,089	6,070,333	6,129,073
Aver. miles of r'd oper.	4,747	4,751	4,747	4,751

EARNINGS.	Month of April 1924.	April 1923.	Jan. 1 to April 30 1924.	April 30 1923.
Freight revenue.....	105,645	54,014	366,318	218,231
Passenger revenue.....	18,858	16,331	80,005	70,410
Tot., incl. other rev.	134,708	80,511	493,291	324,820
Expenses—Maint. way	30,903	15,052	99,047	57,727
Maint. of equipm't.	15,020	14,265	60,225	54,065
Traffic expenses.....	4,263	3,940	17,571	14,666
Transportation exp.	53,902	39,167	207,629	147,760
Tot. exp., incl. oth.	110,239	79,591	408,777	301,689
Net from railroad.....	24,469	920	84,514	23,131
Taxes.....	3,307	3,103	13,279	12,473
Uncollectible revenue.....	19	112	431	245
Net after taxes, &c.	21,143	2,995	70,804	10,413
Net after rents.....	5,797	8,073	17,726	35,830
Aver. miles of r'd oper.	317	317	317	317

EARNINGS.	Month of April 1924.	April 1923.	Jan. 1 to April 30 1924.	April 30 1923.
Freight revenue.....	98,599	107,360	390,346	501,747
Passenger revenue.....	6,825	6,447	28,138	33,228
Tot., incl. other rev.	114,007	116,505	435,719	546,494
Expenses—Maint. way	21,464	30,607	82,520	96,146
Maint. of equipm't.	31,656	38,778	139,116	174,601
Traffic expenses.....	1,651	1,640	6,434	7,086
Transportation exp.	44,787	48,871	201,174	233,467
Tot. exp., incl. oth.	105,280	126,434	453,848	535,653
Net from railroad.....	8,727	9,929	18,129	10,841
Taxes.....	2,643	2,570	10,815	9,715
Uncollectible revenue.....	4	62	144	189
Net after taxes, &c.	6,080	12,561		

Southern Railway System (Concl.)					Southern Pacific System (Concl.)					Spokane Portland & Seattle						
Cincinnati New Orleans & Texas Pacific		Galveston Harrisburg & San Antonio			Spokane Portland & Seattle		Staten Island Rapid Transit			Tennessee Central		Terminal RR. Ass'n of St. Louis				
Month of April		Month of April			Month of April		Month of April			Month of April		Month of April				
1924.	1923.	1924.	1923.	1924.	1923.	1924.	1923.	1924.	1923.	1924.	1923.	1924.	1923.	1924.	1923.	
<b>EARNINGS.</b>																
Freight revenue	1,411,916	1,605,244	5,548,088	6,064,468	1,523,144	1,295,383	5,975,225	5,211,664	486,001	465,728	1,954,120	1,743,772	112,652	125,411	464,824	487,662
Passenger revenue	340,451	332,377	1,440,270	1,334,270	404,656	406,757	1,714,823	1,618,582	112,652	125,411	464,824	487,662	658,299	648,283	2,660,895	2,469,122
Tot., incl. other rev.	1,851,533	2,024,163	7,376,846	7,727,474	2,049,845	1,820,298	8,179,719	7,251,736	79,846	90,986	248,548	269,657	101,858	97,739	481,271	420,348
Expenses—Maint. way	289,002	236,911	1,095,343	854,868	447,823	373,974	1,707,021	1,528,880	6,665	9,165	35,095	36,805	36,030	30,356	133,570	140,749
Maint. of equipm't	353,424	460,518	1,566,025	1,705,182	406,263	375,994	1,732,392	1,550,362	1,916	1,697	8,269	7,150	1,916	1,697	8,269	7,150
Traffic expenses	43,287	33,184	153,991	135,088	42,739	41,956	182,943	174,679	121,373	109,591	480,706	451,577	121,373	109,591	480,706	451,577
Transportation exp.	547,693	593,648	2,213,873	2,379,044	709,590	736,889	2,958,193	2,889,887	206,127	179,223	792,242	762,378	206,127	179,223	792,242	762,378
Tot. exp., incl. oth.	1,293,568	1,380,061	5,263,226	5,293,812	1,699,413	1,586,968	6,967,281	6,393,110	11,345	45,704	35,514	19,971	11,345	45,704	35,514	19,971
Net from railroad	557,965	644,102	2,113,620	2,433,662	350,432	233,330	1,212,438	858,626	14,500	12,500	58,000	65,000	14,500	12,500	58,000	65,000
Taxes	99,188	118,092	281,516	412,094	63,112	59,843	252,449	239,545	651	14	6,441	256	651	14	6,441	256
Uncollectible revenue	537	13	1,046	308	3,526	322	13,141	4,925	—3,806	33,190	—28,927	—85,227	—3,806	33,190	—28,927	—85,227
Net after taxes, &c.	458,240	525,997	1,831,058	2,021,260	283,794	173,165	946,848	614,156	177,666	151,393	699,595	536,365	177,666	151,393	699,595	536,365
Net after rents	410,531	453,426	1,756,364	1,809,314	218,973	149,060	739,735	455,228	193,464	140,579	624,411	497,264	193,464	140,579	624,411	497,264
Aver. miles of r'd oper.	338	338	338	338	1,379	1,379	1,379	1,379	554	554	554	554	554	554	554	554

Now included in  
New York Chicago & St. Louis



Ulster & Delaware					Union RR. (of Pennsylvania)					Western Maryland				
EARNINGS.					EARNINGS.					EARNINGS.				
—Month of April—					—Month of April—					—Month of April—				
1924.	1923.	1924.		1923.	1924.	1923.	1924.		1923.	1924.	1923.	1924.		1923.
\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Freight revenue.....	71,528	88,931	200,720	251,371	923,793	969,412	3,476,003	3,584,296	1,560,310	2,065,390	6,638,747	7,513,114	6,806,052	6,806,052
Passenger revenue.....	12,573	15,799	47,885	80,835	119,455	75,704	374,900	227,716	242,957	227,417	857,279	781,062	288,586	288,586
Tot., incl. other rev.	115,381	139,360	371,601	473,312	1,043,248	1,045,116	3,850,903	3,812,012	1,803,267	2,292,807	7,496,026	8,294,176	7,094,638	7,094,638
Expenses—Maint. way	18,384	18,384	61,459	66,390	426,319	190,699	1,195,308	737,691	350,624	541,905	1,461,710	1,978,043	1,461,710	1,978,043
Maint. of equipm't.	17,768	17,836	66,840	89,990	211	192	814	702	36,195	33,926	142,931	137,507	142,931	137,507
Traffic expenses....	1,716	1,920	6,936	6,907	443,543	466,504	1,828,210	1,874,368	501,762	717,745	2,230,664	2,759,537	2,230,664	2,759,537
Transportation exp.	56,906	66,109	210,118	237,738	997,519	740,977	3,431,318	2,870,632	1,187,798	1,584,090	4,925,111	5,911,959	4,925,111	5,911,959
Tot. exp., incl. oth.	101,988	111,921	373,409	433,295	73,726	228,435	44,685	713,664	372,512	481,300	1,713,636	1,601,155	1,713,636	1,601,155
Net from railroad....	13,393	27,439	1,808	40,017	11,000	81,000	44,000	114,000	80,000	85,000	350,000	276,000	350,000	276,000
Taxes.....	5,500	6,002	22,002	24,007	—	—	—	—	—	—	—	—	—	—
Uncollectible revenue.	—	—	79	15	—	—	—	—	—	—	—	—	—	—
Net after taxes, &c.	7,893	21,437	23,889	15,995	—	—	—	—	—	—	—	—	—	—
Net after rents.....	2,221	15,669	37,777	55	—	—	—	—	—	—	—	—	—	—
Aver. miles of r'd oper.	128	128	128	128	45	45	45	45	804	804	804	804	804	804

  

Union Pacific System					Utah					Western Pacific				
EARNINGS.					EARNINGS.					EARNINGS.				
—Month of April—					—Month of April—					—Month of April—				
1924.	1923.	1924.		1923.	1924.	1923.	1924.		1923.	1924.	1923.	1924.		1923.
\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Freight revenue.....	5,705,275	6,574,712	24,277,112	25,282,434	107,770	88,977	500,741	482,129	810,367	659,362	2,980,799	2,674,490	2,980,799	2,674,490
Passenger revenue.....	1,328,400	1,318,958	5,092,132	5,010,399	339	515	1,765	2,684	176,311	183,497	582,989	580,444	582,989	580,444
Tot., incl. other rev.	7,805,462	8,678,960	32,377,466	33,241,758	108,541	90,322	502,506	488,696	1,064,997	933,863	3,823,866	3,501,405	3,823,866	3,501,405
Expenses—Maint. way	1,148,848	1,101,028	3,154,900	3,204,398	17,968	18,547	77,596	62,252	249,930	148,350	706,825	539,291	706,825	539,291
Maint. of equipm't.	1,937,865	1,945,258	7,177,325	7,764,784	34,939	31,937	162,324	151,536	229,291	196,747	836,319	776,655	836,319	776,655
Traffic expenses....	151,015	156,495	553,216	521,026	345	334	1,435	1,393	36,213	35,206	138,419	131,248	138,419	131,248
Transportation exp.	2,234,348	2,504,452	9,928,839	10,198,686	23,729	33,166	117,936	144,639	370,345	316,757	1,422,564	1,367,446	1,422,564	1,367,446
Tot. exp., incl. oth.	5,899,960	6,130,780	22,548,026	23,370,023	83,069	89,278	386,607	381,304	943,260	749,414	3,329,757	2,998,838	3,329,757	2,998,838
Net from railroad....	1,905,502	2,548,180	9,829,440	9,871,735	25,472	1,044	117,797	107,392	121,737	184,449	494,109	502,567	494,109	502,567
Taxes.....	661,029	566,156	2,634,434	2,255,057	6,191	5,144	30,764	29,287	84,232	78,619	333,648	306,220	333,648	306,220
Uncollectible revenue.	1,576	69	2,354	3,703	—	—	—	—	273	146	499	350	499	350
Net after taxes, &c.	1,242,897	1,981,955	7,192,652	7,612,973	19,281	4,100	87,033	78,105	37,232	105,684	159,962	195,997	159,962	195,997
Net after rents.....	1,192,487	1,986,505	7,012,899	7,835,761	9,682	8,854	46,431	55,363	94,093	166,212	402,765	468,044	402,765	468,044
Aver. miles of r'd oper.	3,714	3,708	3,714	3,708	102	102	102	102	1,042	1,043	1,042	1,043	1,042	1,043

  

Oregon Short Line					Vicksburg Shreveport & Pacific					Western Ry. of Alabama				
EARNINGS.					EARNINGS.					EARNINGS.				
—Month of April—					—Month of April—					—Month of April—				
1924.	1923.	1924.		1923.	1924.	1923.	1924.		1923.	1924.	1923.	1924.		1923.
\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Freight revenue.....	2,249,473	2,298,832	9,070,178	9,284,705	242,431	242,957	940,668	934,544	175,932	163,111	676,409	622,508	676,409	622,508
Passenger revenue.....	361,049	396,425	1,482,456	1,546,085	85,242	97,059	355,427	366,263	62,786	69,369	277,423	272,112	69,369	272,112
Tot., incl. other rev.	2,822,155	2,897,755	11,348,089	11,646,782	354,768	369,008	1,398,306	1,416,693	266,185	254,651	1,060,294	977,786	1,060,294	977,786
Expenses—Maint. way	614,209	569,652	1,749,507	1,680,284	56,301	46,116	247,543	180,418	32,161	37,754	136,493	124,790	37,754	124,790
Maint. of equipm't.	559,763	537,025	2,234,876	2,439,781	67,983	58,603	291,638	243,148	54,918	32,613	203,263	170,497	32,613	170,497
Traffic expenses....	45,970	43,236	173,710	166,600	13,261	12,269	48,897	42,757	9,793	10,723	38,233	40,458	10,723	40,458
Transportation exp.	849,205	922,353	3,707,742	3,905,955	119,075	114,659	498,318	473,351	75,337	70,641	320,649	310,249	75,337	310,249
Tot. exp., incl. oth.	2,247,547	2,242,216	8,522,721	8,825,728	273,859	250,134	1,156,124	1,004,918	187,944	166,861	760,128	704,061	187,944	704,061
Net from railroad....	574,608	655,539	2,825,368	2,821,054	80,909	118,874	242,182	411,775	78,241	87,790	300,166	273,725	87,790	273,725
Taxes.....	276,875	251,763	1,107,498	1,007,451	22,572	38,184	79,737	113,995	14,316	19,826	55,932	63,401	19,826	63,401
Uncollectible revenue.	544	454	3,733	1,941	32	227	270	1,987	—	2	185	7	2	185
Net after taxes, &c.	297,189	403,322	1,714,137	1,811,662	58,305	80,463	162,175	295,793	63,925	67,962	244,049	210,317	67,962	210,317
Net after rents.....	245,570	281,699	1,534,221	1,679,782	46,247	72,260	88,568	254,283	52,921	65,898	219,449	200,525	65,898	200,525
Aver. miles of r'd oper.	2,363	2,366	2,364	2,366	188	188	188	175	133	133	133	133	133	133

  

Oregon Washington RR. & Navigation					Virginian					Wheeling & Lake Erie				
EARNINGS.					EARNINGS.					EARNINGS.				
—Month of April—					—Month of April—					—Month of April—				
1924.	1923.	1924.		1923.	1924.	1923.	1924.		1923.	1924.	1923.	1924.		1923.
\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Freight revenue.....	1,772,464	1,541,572	7,119,115	6,326,690	1,142,995	1,729,029	5,496,160	6,430,321	1,376,414	1,300,277	5,677,987	4,304,852	5,677,987	4,304,852
Passenger revenue.....	368,727	411,392	1,542,703	1,654,585	74,354	74,187	286,458	284,257	68,003	59,374	232,048	234,760	59,374	234,760
Tot., incl. other rev.	2,349,294	2,140,330	9,446,118	8,754,036	1,326,043	1,911,143	6,183,063	7,118,487	1,535,141	1,469,385	6,269,105	4,928,004	1,535,141	4,928,004
Expenses—Maint. way	526,442	518,351	1,558,606	1,660,584	205,157	172,984	607,179	687,006	227,510	173,257	716,404	488,449	227,510	488,449
Maint. of equipm't.	399,977	383,908	1,581,588	1,757,623	325,334	390,414	1,447,205	1,533,228	398,978	427,569	1,655,929	1,621,470	427,569	1,621,470
Traffic expenses....	63,000	61,326	245,843	232,807	12,238	11,865	49,682	45,968	26,902	16,158	101,750	59,085	16,158	59,085
Transportation exp.	844,301	947,929	3,460,076	4,162,805	363,959	464,916	1,885,962	1,930,363	488,367	470,559	2,198,340	1,787,314	488,367	1,787,314
Tot. exp., incl. oth.	1,972,641	2,040,048	7,426,164	8,360,536	930,446	1,722,801	4,078,000	4,338,292	1,179,870	1,121,297	4,823,787	4,107,638	1,179,870	4,107,638
Net from railroad....	376,653	100,282	2,019,954	393,500	395,597	838,342	2,105,063	2,780,195	355,271	348,088	1,445,318	820,366	355,271	820,366
Taxes.....	170,951	166,699	683,973	666,682	125,950	99,360	562,403	414,820	113,697	103,697	451,778	401,088	113,697	401,088
Uncollectible revenue.	1,232	270	Cr963	403	12	18	145	52	1	1	20	34	1	34
Net after taxes, &c.	204,470	66,687	1,336,944	273,585	269,635	738,964	1,542,515	2,365,323	241,573	244,390	993,520	419,244	241,573	419,244
Net after rents.....	124,170	126,306	1,030,631	525,943	271,365	776,762	1,559,021	2,543,504	212,665	228,057	836,333	323,498	212,665	323,498
Aver. miles of r'd oper.	2,231	2												



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 April—		—Jan. 1 to April 30—	
	1924.	1923.	1924.	1923.
<b>Revenues—</b>				
Freight	37,078,707	44,361,991	151,462,313	162,692,583
Passenger	14,600,604	14,718,009	55,924,614	56,145,995
Mail	1,076,473	898,195	3,993,744	3,568,176
Express	1,235,389	1,756,191	4,825,092	6,849,707
All other transportation	1,094,691	1,226,047	4,249,685	4,707,554
Incidental	1,654,015	1,853,299	6,261,583	7,011,775
Joint facility—Credit	52,599	57,870	224,282	287,808
Joint facility—Debit	35,150	37,618	127,305	186,871
Railway operating revenues	56,757,328	64,833,984	226,814,008	241,076,727
<b>Expenses—</b>				
Maintenance of way and structures	5,539,817	7,771,425	21,696,939	23,322,906
Maintenance of equipment	14,313,079	16,110,565	57,538,404	64,408,849
Traffic	650,502	658,908	2,663,593	2,614,338
Transportation	22,231,553	25,611,984	94,439,670	102,617,196
Miscellaneous operations	786,544	819,197	3,197,600	3,365,849
General	1,551,848	1,530,371	6,135,642	6,102,594
Trans'n for investment—Credit	49,276	4,396	89,510	15,061
Railway operating expenses	45,024,067	52,498,054	185,582,338	202,416,671
Net rev. from railway operations	11,733,261	12,335,930	41,231,670	38,660,056
Railway tax accruals	2,668,517	2,626,175	8,495,191	8,289,105
Uncollectible railway revenues	33,316	7,382	70,848	44,244
Railway operating income	9,031,428	9,702,373	32,665,651	30,326,707
Equipment rents—Debit balance	1,750,237	1,558,477	6,679,892	4,895,344
Joint facility rents—Debit balance	162,367	124,452	283,733	345,998
Net railway operating income	7,118,824	8,019,444	25,702,006	25,085,365

Bellefonte Central

	—Month of April—		—Jan. 1 to April 30—	
	1924.	1923.	1924.	1923.
Gross receipts	10,238	11,981	36,983	48,192
Operation	7,595	11,132	31,757	45,531
Net	2,643	849	5,226	2,661
Interest and taxes	170	120	680	480
Surplus	2,473	729	4,546	2,181

Canadian Pacific

	—Month of April—		—Jan. 1 to April 30—	
	1924.	1923.	1924.	1923.
Gross earnings	13,806,121	13,651,494	55,094,604	51,546,035
Working expenses	12,051,204	11,700,614	48,890,639	46,399,923
Net profits	1,754,917	1,950,879	6,203,965	5,146,112

Fonda Johnstown & Gloversville

	—Month of April—		—Jan. 1 to April 30—	
	1924.	1923.	1924.	1923.
<b>Operating Income—</b>				
Freight revenue	38,749	51,478	158,334	201,497
Passenger revenue—steam division	2,638	3,974	13,039	17,766
Passenger rev.—electric division	59,847	69,663	281,204	299,770
All other rev. from transportation	4,280	5,358	16,019	17,079
Rev from other railway operations	927	1,104	3,642	3,993
Total operating revenues	106,443	131,579	472,239	540,099
Railway oper. exp. (not incl. taxes)	71,434	82,425	289,829	319,315
Net rev. from railway operations	35,008	49,153	182,410	220,783
Railway tax accruals	7,840	7,840	31,360	31,360
Railway operating income	27,168	41,313	151,050	189,423
Miscel. oper. income (or loss)	-1,479	-1,286	-4,260	-3,422
Total operating income	25,689	40,026	146,789	186,000
Non-operating income	3,379	3,274	13,468	13,052
Gross income	29,069	43,301	160,258	199,053
Deduct—Rents for leased roads	675	675	2,700	2,700
Other rents accrued—debits	4,420	5,749	17,469	29,837
Interest on funded debt	25,147	24,229	99,522	96,916
Interest on unfunded debt	736	1,625	4,486	7,038
Amort. of Disc. on Funded Debt	185	-	743	-
Total deductions from gross inc.	31,165	32,280	124,921	136,493
Net income	-2,096	11,021	35,336	62,560

Missouri-Kansas-Texas Lines

	—Month of April—		—Jan. 1 to April 30—	
	1924.	1923.	1924.	1923.
Miles operated (average)	3,202	3,272	3,202	3,272
Operating revenue	4,053,486	4,183,430	16,629,150	17,528,856
Operating expenses	2,933,726	3,307,102	12,097,178	14,461,488
Available for interest	829,845	721,852	3,326,248	2,808,585
Interest charges incl. adjust. bonds	623,706	621,030	2,525,761	2,509,029
Net income	206,138	100,821	800,486	299,555

Note.—Decrease in mileage, 69.7

The Kansas City Southern

	—Month of April—		—Jan. 1 to April 30—	
	1924.	1923.	1924.	1923.
Gross revenue	1,801,755	1,779,758	7,020,351	7,318,536
Operating expenses	1,309,563	1,327,991	5,009,313	5,338,357
Net revenues	492,191	451,766	2,011,038	1,980,179
Taxes	107,988	99,418	434,037	394,538
Uncollectible railway revenue	134	160	1,144	1,286
Operating income	384,069	352,186	1,575,856	1,584,354

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

	—Month of April—		—Jan. 1 to April 30—	
	1924.	1923.	1924.	1923.
Freight revenues	1,535,456	1,622,388	5,423,192	6,545,005
Passenger revenues	279,146	346,434	1,241,008	1,433,728
All other revenues	196,505	184,958	703,567	673,192
Total revenues	2,011,108	2,153,781	7,367,768	8,651,926
M. W. & S. expenses	346,366	337,062	1,232,445	1,222,427
M. of E. expenses	424,914	492,444	1,679,185	1,838,784
Traffic expenses	35,939	32,086	135,037	125,602
Transportation expenses	816,321	974,599	3,308,787	4,147,624
General expenses	69,573	65,727	272,608	256,585
Total expenses	1,693,116	1,901,919	6,628,064	7,591,023
Net railway revenue	317,991	251,862	739,703	1,060,903
Taxes and uncollectible revenues	135,839	162,691	577,241	663,039
Net revenue after taxes, &c.	182,151	89,171	162,462	397,864
Hire of equipment—Dr	67,711	104,071	265,418	480,010
Rental of terminals—Dr	11,064	10,703	40,621	46,718
Net after rents	238,799	182,539	387,258	831,155

St. Louis-San Francisco

	—Month of April—		—Jan. 1 to April 30—	
	1924.	1923.	1924.	1923.
Mileage	5,153	5,155	8,153	5,155
Freight revenue	5,027,193	5,370,437	19,694,488	20,283,483
Passenger revenue	1,374,537	1,537,612	5,969,449	6,138,278
Miscellaneous revenues	670,615	648,925	2,142,336	2,085,634
Total operating revenues	7,072,345	7,557,074	27,806,273	28,507,395
Maintenance of way and structures	902,588	836,656	3,266,654	2,906,198
Maintenance of equipment	1,471,630	1,494,782	5,605,351	5,798,543
Transportation expense	2,493,770	2,758,929	10,180,593	11,048,363
Miscellaneous expenses	302,454	260,424	1,192,453	1,019,078
Total operating expenses	5,170,442	5,350,791	20,245,051	20,772,182
Net operating income	1,534,672	1,705,701	6,077,869	5,999,293
Balance for interest	1,527,185	1,707,088	5,995,158	5,916,160
Surplus after charges	306,766	507,164	1,109,654	1,204,414

St. Louis Southwestern (Including St. Louis Southwestern of Texas)

	—Month of April—		—Jan. 1 to April 30—	
	1924.	1923.	1924.	1923.
Railway operating revenues	2,056,406	2,366,399	8,606,726	9,824,735
Railway operating expenses	1,807,431	1,823,796	6,891,146	7,734,141
Net rev from railway operation	248,974	542,602	1,715,580	2,090,593
Railway tax accruals and uncollectible railway revenues	71,391	146,292	352,965	458,126
Railway operating income	177,683	396,310	1,362,614	1,632,467
Other railway operating income	24,487	60,843	124,391	61,011
Total railway operating income	202,071	457,154	1,487,006	1,693,479
Deductions from ry. oper. income	66,952	69,070	274,421	308,800
Net railway operating income	135,119	388,083	1,212,584	1,384,678
Non-operating income	57,113	38,654	164,332	157,374
Gross income	192,232	426,738	1,376,916	1,542,053
Deductions from gross income	230,881	210,928	915,087	849,410
Net income	-38,649	215,809	461,829	692,642

Wisconsin Central Railway Co.

	—Month of April—		—Jan. 1 to April 30—	
	1924.	1923.	1924.	1923.
Freight revenues	1,294,237	1,477,145	4,949,983	5,232,395
Passenger revenues	227,246	242,375	914,786	909,213
All other revenues	132,823	135,853	466,502	423,252
Total revenues	1,654,307	1,855,374	6,331,272	6,564,861
M. W. & S. expenses	212,216	213,386	746,688	695,684
M. of E. expenses	286,883	333,800	1,075,320	1,107,117
Traffic expenses	28,891	24,921	111,797	91,824
Transportation expenses	697,501	787,759	2,987,607	3,232,257
General expenses	57,388	45,727	230,795	208,733
Total expenses	1,282,881	1,405,594	5,152,210	5,335,617
Net railway revenue	371,425	449,780	1,179,062	1,229,243
Taxes and uncollectible revenues	91,155	97,646	352,746	374,964
Net revenue after taxes, &c.	280,270	352,134	826,315	854,279
Hire of equipment—Dr	68,823	83,689	221,548	207,677
Rental of terminals—Dr	50,310	46,739	203,118	193,379
Net, after rents	161,136	221,704	401,648	453,

Southern Pacific					Union Pacific				
—Month of April—					—Month of April—				
1924.					1924.				
1923.					1923.				
—Jan. 1 to April 30—					—Jan. 1 to April 30—				
1924.					1924.				
1923.					1923.				
Average miles of road operated...	11,269	11,222	11,259	11,222	Average miles of road operated...	9,498	9,461	9,499	9,457
<i>Revenues—</i>					<i>Operating Revenues—</i>				
Freight	15,120,139	15,175,021	59,581,189	58,738,499	Freight revenue	11,204,280	11,722,136	46,176,026	45,678,685
Passenger	4,635,688	4,797,523	18,922,113	18,935,039	Passenger revenue	2,532,269	2,597,428	9,968,353	9,980,830
Mail	336,801	305,064	1,360,601	1,274,422	Mail revenue	389,262	368,310	1,497,365	1,528,981
Express	685,668	554,132	2,285,824	2,289,950	Express revenue	346,375	360,415	1,168,263	1,268,968
All other transportation	558,061	533,566	2,129,937	1,982,540	All other transportation	354,540	356,629	1,419,495	1,338,428
Incidental	515,742	510,485	2,130,528	2,004,041	Incidental	287,784	245,970	1,220,889	994,150
Joint facility—Credit	Cr16,213	Cr7,385	Cr61,376	Cr47,455	Railway operating revenues	15,114,510	15,650,888	61,450,391	60,790,042
Joint facility—Debit	Dr5,291	Dr3,146	Dr23,701	Dr20,570	<i>Operating Expenses—</i>				
Railway operating revenues	21,863,023	21,880,033	86,447,869	85,251,378	Maintenance of way and structures	2,751,085	2,571,172	7,975,178	7,764,151
<i>Expenses—</i>					Maintenance of equipment	3,331,573	3,302,019	12,697,992	13,731,309
Maintenance of way and structures	3,480,292	3,339,815	14,497,469	13,360,967	Traffic	325,001	311,212	1,208,115	1,107,642
Maintenance of equipment	3,818,545	4,185,303	16,706,413	16,545,320	Transportation	4,562,442	4,975,998	19,767,534	20,738,198
Traffic	397,304	425,844	1,725,696	1,682,279	Miscellaneous operations	307,228	267,973	1,148,181	1,078,223
Transportation	7,800,877	7,702,529	31,983,880	30,444,061	General	563,705	549,041	2,304,885	2,167,772
Miscellaneous	321,237	327,490	1,320,847	1,296,583	Transportation for investment—Cr	Cr1,590	Cr8,053	Cr20,049	Cr36,421
General	768,875	675,517	3,100,146	2,769,137	<i>Railway operating expenses—</i>				
Transportation for investment	130,903	61,338	414,908	253,565	<i>Income—</i>				
Railway operating expenses	16,456,228	16,595,163	68,919,546	65,844,785	Railway operating income	11,839,444	11,969,362	45,081,836	46,550,874
<i>Income—</i>					Net rev. from railway operations	3,275,066	3,681,526	16,368,555	14,239,168
Net rev. from railway operations	5,406,794	5,284,869	17,528,322	19,406,593	Railway tax accruals	1,238,084	1,097,594	4,943,026	4,380,975
Railway tax accruals	1,595,502	1,481,121	5,976,619	6,146,899	Uncollectible railway revenues	3,375	965	5,619	7,889
Uncollectible railway revenues	7,810	7,382	39,688	28,560	Railway operating income	2,033,607	2,582,967	11,419,910	9,850,307
Equipment rents (net)	Dr296,207	Dr322,775	Dr1151,769	Dr1115,059	Equipment rents, net	Dr185,408	Dr18,978	Dr653,174	Cr89,152
Joint facility rent (net)	Dr11,190	Cr43,705	Cr70,978	Cr93,954	Joint facility rent, net	Dr68,361	Dr195,975	Dr282,412	Dr381,869
Net railway operating income	3,496,084	3,517,295	10,431,226	12,210,028	Net	1,779,838	2,368,014	10,484,324	9,557,590
					Oper. ratio (revenues over exp.)	78.33	76.48	73.36	76.58

# **BLAIR & Co.**

**INCORPORATED**

**24 BROAD STREET  
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