

RAILWAY EARNINGS

A 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 (October) 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 OCTOBER AND FOR THE TEN MONTHS ENDING WITH OCTOBER.

In the following we furnish detailed figures of earnings and expenses for October 1924, as compared with October 1923, and also for the ten months ending with October in the two years of every steam railroad in the United States which is obliged to file monthly returns of earnings and expenses with the Inter-State Commerce Commission at Washington.

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

In the closing 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 1924.	1923.	Jan. 1 to 1924.	Oct. 31- 1923.	Month of 1924.	1923.	Jan. 1 to 1924.	Oct. 31- 1923.	Month of 1924.	1923.	Jan. 1 to 1924.	Oct. 31- 1923.
Freight revenue.....	262,594	235,494	2,235,198	2,163,046	466,416	494,161	3,986,537	3,940,030	17,502,478	18,971,882	150,225,777	179,141,629
Passenger revenue.....	478	682	6,752	9,258	28,050	36,075	375,560	403,517	2,403,340	2,750,121	24,636,054	25,730,770
Tot., incl. other rev.	274,360	245,368	2,330,088	2,261,369	512,634	551,508	4,551,027	4,564,819	21,309,541	23,146,053	187,370,833	218,462,026
Expenses—Maint. way	32,595	28,493	308,448	328,420	75,436	106,600	600,850	612,494	2,075,921	3,375,065	22,566,456	23,288,750
Maint. of equipm't.	26,113	22,003	232,035	217,361	95,826	77,507	864,945	1,070,618	4,836,702	5,612,143	40,089,651	54,896,108
Traffic expenses.....	9,306	8,735	95,682	84,733	9,267	9,660	93,612	90,398	358,975	343,760	3,581,773	3,248,733
Transportation exp.	75,335	68,732	643,224	671,994	183,969	203,118	1,862,772	1,887,718	7,457,244	8,002,953	70,909,558	79,920,040
Tot. exp., incl. oth.	154,163	136,522	1,376,242	1,392,942	380,027	409,508	3,565,140	3,790,468	15,410,330	18,015,776	143,752,229	167,575,556
Net from railroad.....	120,197	108,846	953,846	868,427	132,607	142,000	985,887	774,351	5,899,211	5,130,277	43,618,604	50,886,470
Taxes.....	6,000	14,300	122,490	141,263	29,173	19,700	231,554	213,440	814,404	831,471	8,370,363	8,108,055
Uncollectible revenue.	161	57	1,700	527	222	3	547	158	6,726	8,483	68,290	87,203
Net after taxes, &c.	114,036	94,489	829,746	726,637	103,212	122,297	754,286	560,753	5,078,081	4,290,323	35,179,951	42,691,212
Net after rents.....	77,823	57,946	550,824	435,500	93,134	104,135	501,348	280,746	4,533,474	4,024,945	32,261,491	38,957,839
Aver. miles of r'd oper.	170	170	170	170	293	293	293	293	5,303	5,212	5,303	5,212

EARNINGS.	Alabama & Vicksburg				Atlanta & West Point				B & O Chicago Terminal			
	Month of 1924.	1923.	Jan. 1 to 1924.	Oct. 31- 1923.	Month of 1924.	1923.	Jan. 1 to 1924.	Oct. 31- 1923.	Month of 1924.	1923.	Jan. 1 to 1924.	Oct. 31- 1923.
Freight revenue.....	263,729	254,620	2,151,473	2,061,950	155,879	169,013	1,366,415	1,392,697	335,760	342,444	2,993,675	3,130,169
Passenger revenue.....	61,039	65,913	629,619	628,361	67,013	71,663	722,601	762,646	50,366	55,399	524,317	363,406
Tot., incl. other rev.	350,548	343,521	2,985,393	2,893,222	257,163	275,376	2,398,362	2,441,721	360,136	368,136	3,518,012	3,493,575
Expenses—Maint. way	73,077	73,883	514,806	467,048	34,192	35,062	331,438	360,136	56,675	47,006	498,342	455,689
Maint. of equipm't.	61,241	56,493	597,062	515,572	32,918	50,777	434,077	405,861	1,782	1,717	18,937	15,690
Traffic expenses.....	8,695	8,964	95,379	90,489	9,701	8,732	88,277	93,478	182,569	189,739	1,727,954	1,773,749
Transportation exp.	100,920	97,085	984,838	960,626	90,695	93,883	884,184	855,950	321,220	307,570	2,917,910	2,754,093
Tot. exp., incl. oth.	259,455	251,047	2,349,226	2,172,804	182,831	204,546	1,893,440	1,873,291	14,540	34,874	75,765	376,076
Net from railroad.....	91,093	92,474	636,167	720,418	74,332	70,829	504,922	568,430	28,324	40,478	389,277	412,278
Taxes.....	35,757	26,428	254,608	293,183	17,497	15,832	124,328	147,993	177	177	Cr5,385	Cr5,385
Uncollectible revenue.	50	325	761	1,269	238	18	524	609	—13,784	—5,604	—313,689	—30,817
Net after taxes, &c.	55,286	65,721	380,798	425,966	56,597	54,979	380,070	419,828	83,951	48,034	252,288	400,171
Net after rents.....	56,307	72,444	417,560	512,426	43,869	44,265	264,691	324,297	80	83	252,288	400,171
Aver. miles of r'd oper.	141	141	141	141	93	93	93	93	80	83	80	83

EARNINGS.	Atchison Top & Santa Fe System				Atlanta Birmingham & Atlantic				Bangor & Aroostook			
	Month of 1924.	1923.	Jan. 1 to 1924.	Oct. 31- 1923.	Month of 1924.	1923.	Jan. 1 to 1924.	Oct. 31- 1923.	Month of 1924.	1923.	Jan. 1 to 1924.	Oct. 31- 1923.
Freight revenue.....	15,596,251	14,811,441	110,402,325	116,267,523	336,035	332,109	3,202,979	3,061,590	604,670	640,641	4,775,074	4,613,749
Passenger revenue.....	3,061,147	3,843,453	36,133,122	38,325,131	43,830	50,565	466,634	505,114	53,311	67,537	654,281	733,228
Tot., incl. other rev.	20,249,200	20,285,474	160,264,243	168,395,340	413,313	411,473	3,973,102	3,836,130	682,790	730,978	5,673,005	5,586,321
Expenses—Maint. way	2,918,447	2,549,742	25,702,618	23,267,603	79,555	75,365	738,937	683,369	106,212	92,819	1,037,216	1,106,001
Maint. of equipm't.	3,796,062	4,781,391	37,440,303	40,870,158	92,221	95,426	864,290	906,088	147,789	123,792	1,310,742	1,238,736
Traffic expenses.....	329,734	319,338	3,065,283	2,910,745	25,171	20,294	227,495	214,664	3,659	3,943	42,749	43,364
Transportation exp.	5,274,801	5,654,034	50,338,016	52,562,266	159,814	175,244	1,648,170	1,864,197	172,462	207,278	1,638,275	1,763,915
Tot. exp., incl. oth.	12,608,802	13,519,603	118,992,069	123,332,280	372,009	381,182	3,642,456	3,823,622	452,216	449,928	4,247,397	4,353,413
Net from railroad.....	7,640,398	6,765,871	41,272,174	46,063,060	41,304	30,291	330,646	12,508	230,574	281,050	1,425,608	1,232,908
Taxes.....	2,060,008	2,189,553	12,806,088	13,617,860	12,646	12,521	126,538	125,861	54,802	63,553	423,932	436,783
Uncollectible revenue.	5,569	5,573	41,545	52,799	651	90	2,259	4,103	1	233	1,239	1,258
Net after taxes, &c.	5,574,821	4,570,745	28,424,541	32,392,401	28,007	17,680	201,849	—117,456	175,771	217,264	1,000,437	794,867
Net after rents.....	5,851,252	4,742,823	29,766,002	34,148,565	15,931	11,784	83,722	—172,545	215,000	259,788	1,378,385	1,267,527
Aver. miles of r'd oper.	9,120	8,981	9,056	8,956	639	639	639	639	616	616	616	616

EARNINGS.	Gulf Colorado & Santa Fe				Atlantic City				Belt Railway of Chicago			
	Month of 1924.	1923.	Jan. 1 to 1924.	Oct. 31- 1923.	Month of 1924.	1923.	Jan. 1 to 1924.	Oct. 31- 1923.	Month of 1924.	1923.	Jan. 1 to 1924.	Oct. 31- 1923.
Freight revenue.....	3,001,503	2,300,998	18,710,797	15,875,090	151,834	123,791	1,226,535	1,272,173	667,559	646,668	5,716,702	6,050,451
Passenger revenue.....	366,264	406,809	3,384,914	3,511,367	150,541	163,294	2,758,309	2,878,906	57,222	47,808	522,668	496,074
Tot., incl. other rev.	3,514,715	2,867,636	23,383,464	20,582,579	319,176	315,656	4,181,323	4,314,372	667,559	646,668	5,716,702	6,050,451
Expenses—Maint. way	469,904	303,861	4,710,599	3,884,129	118,680	113,542	1,073,929	724,809	57,222	47,808	522,668	496,074
Maint. of equipm't.	530,301	530,613	5,224,747	4,906,333	25,232	37,447	319,170	423,616	65,313	47,786	557,512	575,029
Traffic expenses.....	48,956	48,557	458,945	450,800	5,454	5,940	85,750	65,283	2,989	2,707	28,418	24,954
Transportation exp.	820,534	785,890	7,056,206	6,925,937	202,279	214,451	2,085,735	2,235,924	278,274	268,654	2,595,078	2,601,088
Tot. exp., incl. oth.	1,936,200	1,725,616	18,061,795	16,649,706	356,195	375,232	3,614,708	3,495,672	416,987	376,700	3,807,852	3,794,909
Net from railroad.....	1,578,515	1,142,020	5,321,669	3,932,873	—37,019	—59,576	566,615	818,700	250,572	269,968	1,908,850	2,255,542
Taxes.....	93,828	81,797	857,067	806,699	19,949	19,991	199,492	199,898	49,008	43,819	434,939	399,623
Uncollectible revenue.	1,276	1,267	10,011	8,122	—56,968	—79,579	366,776	618,236	201,564	226,149	1,473,390	1,855,919
Net after taxes, &c.	1,483,411	1,058,956	4,454,591	3,118,682	—82,680	—120,467	85,678	217,337	171,475	169,782	1,467,900	1,607,833
Net after rents.....	1,419,858	1,005,872	3,656,266	2,527,370	169	170	169	170	32	32	32	32
Aver. miles of r'd oper.	1,908	1,908	1,908	1,908	169	170	169	170	32	32	32	32

EARNINGS.	Panhandle & Santa Fe				Atlantic Coast Line				Bessemer & Lake Erie			
	Month of 1924.	1923.	Jan. 1 to 1924.	Oct. 31- 1923.	Month of 1924.	1923.	Jan. 1 to 1924.	Oct. 31- 1923.	Month of 1924.	1923.	Jan. 1 to 1924.	Oct. 31- 1923.
Freight revenue.....	1,052,156	711,103	7,111,380	5,413,660	4,219,847	4,815,493	46,781,883	46,105,884	1,378,379	2,093,527	12,451,093	17,193,614
Passenger revenue.....	137,563	155,073	1,240,090	1,205,977	1,167,907	1,238,909	14,785,134	14,769,403	14,876	27,477	249,141	296,947
Tot., incl. other rev.	1,242,113	910,818	8,808,744	6,994,830	5,987,487	6,634,481	66,980,553	66,024,840	1,414,778	2,151,033	12,926,763	17,831,227
Expenses—Maint. way	135,984	175,664	1,425,733	1,182,342	996,608	823,606						

EARNINGS.

Freight revenue	48,769	38,906	393,404	365,703
Passenger revenue	75		87	49
Tot., incl. other rev.	50,448	41,366	407,865	381,890
Expenses—Maint. way	15,039	6,116	102,064	87,936
Maint. of equipm't	8,954	4,346	58,674	45,652
Traffic expenses	1,421	1,911	15,116	13,680
Transportation exp.	13,292	7,217	108,781	98,972
Tot. exp., incl. oth.	43,719	24,089	334,084	285,628
Net from railroad	6,729	17,277	73,781	96,262
Taxes	7,705	9,143	99,016	77,976
Uncollectible revenue			5	372
Net after taxes, &c.	-975	8,134	-25,240	17,914
Net after rents	11,421	20,909	118,310	136,788
Aver. miles of r'd oper.	33	34	34	34

Bingham & Garfield

Month of October	1924.	1923.	Jan. 1 to Oct. 31—1924.	1923.
Freight revenue	48,769	38,906	393,404	365,703
Passenger revenue	75		87	49
Tot., incl. other rev.	50,448	41,366	407,865	381,890
Expenses—Maint. way	15,039	6,116	102,064	87,936
Maint. of equipm't	8,954	4,346	58,674	45,652
Traffic expenses	1,421	1,911	15,116	13,680
Transportation exp.	13,292	7,217	108,781	98,972
Tot. exp., incl. oth.	43,719	24,089	334,084	285,628
Net from railroad	6,729	17,277	73,781	96,262
Taxes	7,705	9,143	99,016	77,976
Uncollectible revenue			5	372
Net after taxes, &c.	-975	8,134	-25,240	17,914
Net after rents	11,421	20,909	118,310	136,788
Aver. miles of r'd oper.	33	34	34	34

Canadian National System

Month of October	1924.	1923.	Jan. 1 to Oct. 31—1924.	1923.
Freight revenue	117,583	113,078	1,430,959	2,021,094
Passenger revenue	28,483	48,935	347,406	347,239
Tot., incl. other rev.	157,913	180,558	1,925,015	2,528,670
Expenses—Maint. way	52,952	105,135	570,266	782,457
Maint. of equipm't	38,259	80,701	412,976	558,229
Traffic expenses	6,431	4,525	62,111	46,618
Transportation exp.	92,774	126,176	1,138,349	1,056,534
Tot. exp., incl. oth.	201,118	346,704	2,291,041	3,162,505
Net from railroad	-43,205	-166,146	-366,026	-633,835
Taxes	17,648	15,150	161,491	151,500
Uncollectible revenue	3		3,892	114
Net after taxes, &c.	-60,856	-181,296	-531,409	-785,449
Net after rents	-114,538	-235,792	-1,128,267	-1,654,229
Aver. miles of r'd oper.	166	166	166	166

Charleston & Western Carolina

Month of October	1924.	1923.	Jan. 1 to Oct. 31—1924.	1923.
Freight revenue	295,265	283,173	2,762,325	2,753,053
Passenger revenue	29,421	39,075	314,276	372,454
Tot., incl. other rev.	339,214	336,649	3,223,322	3,259,852
Expenses—Maint. way	53,741	46,396	605,360	541,255
Maint. of equipm't	53,459	50,646	500,686	442,430
Traffic expenses	5,959	6,767	71,236	69,992
Transportation exp.	130,107	130,070	1,308,497	1,324,074
Tot. exp., incl. oth.	232,585	240,973	2,555,121	2,443,917
Net from railroad	106,629	95,676	668,201	825,935
Taxes	17,500	16,000	175,000	140,000
Uncollectible revenue	14	6	810	498
Net after taxes, &c.	89,115	79,670	492,391	685,437
Net after rents	80,802	68,743	399,106	520,672
Aver. miles of r'd oper.	342	342	342	342

EARNINGS.

Freight revenue	4,472,296	4,849,442	39,386,100	44,823,924
Passenger revenue	1,670,825	1,897,195	18,113,007	19,561,700
Tot., incl. other rev.	6,988,069	7,592,968	65,359,710	72,676,171
Expenses—Maint. way	895,643	1,010,124	8,364,763	9,966,582
Maint. of equipm't	1,399,317	1,629,543	13,579,727	16,162,380
Traffic expenses	63,383	60,133	574,112	549,078
Transportation exp.	2,812,232	3,208,103	28,357,204	34,375,454
Tot. exp., incl. oth.	5,425,930	6,160,101	53,393,125	63,422,770
Net from railroad	1,562,139	1,432,867	11,966,585	9,254,501
Taxes	259,960	257,368	2,526,537	2,419,957
Uncollectible revenue	283	116	2,024	532
Net after taxes, &c.	1,301,896	1,175,383	9,438,024	6,832,912
Net after rents	996,654	859,463	7,143,274	2,365,989
Aver. miles of r'd oper.	2,287	2,287	2,287	2,287

Boston & Maine

Month of October	1924.	1923.	Jan. 1 to Oct. 31—1924.	1923.
Freight revenue	4,472,296	4,849,442	39,386,100	44,823,924
Passenger revenue	1,670,825	1,897,195	18,113,007	19,561,700
Tot., incl. other rev.	6,988,069	7,592,968	65,359,710	72,676,171
Expenses—Maint. way	895,643	1,010,124	8,364,763	9,966,582
Maint. of equipm't	1,399,317	1,629,543	13,579,727	16,162,380
Traffic expenses	63,383	60,133	574,112	549,078
Transportation exp.	2,812,232	3,208,103	28,357,204	34,375,454
Tot. exp., incl. oth.	5,425,930	6,160,101	53,393,125	63,422,770
Net from railroad	1,562,139	1,432,867	11,966,585	9,254,501
Taxes	259,960	257,368	2,526,537	2,419,957
Uncollectible revenue	283	116	2,024	532
Net after taxes, &c.	1,301,896	1,175,383	9,438,024	6,832,912
Net after rents	996,654	859,463	7,143,274	2,365,989
Aver. miles of r'd oper.	2,287	2,287	2,287	2,287

Chicago Detroit & Canada Gr. Trunk Jct.

Month of October	1924.	1923.	Jan. 1 to Oct. 31—1924.	1923.
Freight revenue	206,456	206,977	1,977,339	2,392,860
Passenger revenue	4,776	9,101	80,899	96,145
Tot., incl. other rev.	255,111	258,618	2,417,462	2,850,049
Expenses—Maint. way	36,404	28,461	294,501	193,033
Maint. of equipm't	7,612	12,649	95,192	172,477
Traffic expenses	6,443	6,086	60,065	43,169
Transportation exp.	85,946	84,475	831,757	862,885
Tot. exp., incl. oth.	139,794	138,515	1,314,932	1,311,173
Net from railroad	115,317	120,103	1,102,530	1,538,876
Taxes	13,963	8,198	117,669	91,932
Uncollectible revenue	2	20	196	168
Net after taxes, &c.	101,352	111,885	984,665	1,446,776
Net after rents	75,748	86,264	726,851	1,170,483
Aver. miles of r'd oper.	59	59	59	59

Chesapeake & Ohio Lines

Month of October	1924.	1923.	Jan. 1 to Oct. 31—1924.	1923.
Freight revenue	9,099,160	8,172,286	76,487,060	71,333,316
Passenger revenue	826,595	943,276	9,154,234	9,720,631
Tot., incl. other rev.	10,358,710	9,557,797	89,752,430	85,392,903
Expenses—Maint. way	1,526,333	1,524,840	12,793,714	10,733,588
Maint. of equipm't	3,205,436	2,628,505	25,029,219	23,555,468
Traffic expenses	105,841	86,596	980,401	852,309
Transportation exp.	2,866,524	3,014,319	27,171,689	28,132,235
Tot. exp., incl. oth.	7,949,016	7,486,985	68,359,489	65,416,600
Net from railroad	2,409,694	2,070,812	21,392,941	19,761,303
Taxes	391,875	528,740	3,992,750	3,487,400
Uncollectible revenue	4,098	439	27,219	25,918
Net after taxes, &c.	2,013,721	1,541,633	17,572,972	16,462,985
Net after rents	2,063,985	1,655,444	18,773,580	16,917,237
Aver. miles of r'd oper.	2,555	2,552	2,555	2,552

EARNINGS.

Freight revenue	107,156	111,582	1,099,558	1,186,053
Passenger revenue				
Tot., incl. other rev.	113,774	120,108	1,168,355	1,266,234
Expenses—Maint. way	8,064	12,696	82,492	66,584
Maint. of equipm't	14,095	20,873	139,395	153,635
Traffic expenses	135	748	3,169	3,598
Transportation exp.	43,084	43,772	437,642	466,167
Tot. exp., incl. oth.	70,429	83,356	714,967	741,725
Net from railroad	43,345	36,752	453,388	524,509
Taxes	6,352	6,402	70,733	81,814
Uncollectible revenue				
Net after taxes, &c.	36,993	30,350	382,655	442,695
Net after rents	38,233	34,250	394,335	450,295
Aver. miles of r'd oper.	9	9	9	9

Brooklyn Eastern District Term'l

Month of October	1924.	1923.	Jan. 1 to Oct. 31—1924.	1923.
Freight revenue	107,156	111,582	1,099,558	1,186,053
Passenger revenue				
Tot., incl. other rev.	113,774	120,108	1,168,355	1,266,234
Expenses—Maint. way	8,064	12,696	82,492	66,584
Maint. of equipm't	14,095	20,873	139,395	153,635
Traffic expenses	135	748	3,169	3,598
Transportation exp.	43,084	43,772	437,642	466,167
Tot. exp., incl. oth.	70,429	83,356	714,967	741,725
Net from railroad	43,345	36,752	453,388	524,509
Taxes	6,352	6,402	70,733	81,814
Uncollectible revenue				
Net after taxes, &c.	36,993	30,350	382,655	442,695
Net after rents	38,233	34,250	394,335	450,295
Aver. miles of r'd oper.	9	9	9	9

Detroit Grand Haven & Milwaukee

Month of October	1924.	1923.	Jan. 1 to Oct. 31—1924.	1923.
Freight revenue	518,550	594,893	4,590,238	4,833,162
Passenger revenue	27,466	40,664	385,304	429,275
Tot., incl. other rev.	606,136	674,875	5,445,604	5,781,775
Expenses—Maint. way	89,514	137,474	956,980	799,800
Maint. of equipm't	36,444	60,363	414,908	671,077
Traffic expenses	15,239	15,013	142,117	109,241
Transportation exp.	257,542	273,822	2,446,889	2,622,148
Tot. exp., incl. oth.	415,611	521,425	4,116,819	4,385,321
Net from railroad	190,525	153,450	1,328,785	1,396,454
Taxes	5,334	2,548	49,771	36,351
Uncollectible revenue	1,738	117	5,520	1,848
Net after taxes, &c.	183,453	150,785	1,273,494	1,358,255
Net after rents	97,882	64,748	384,523	493,133
Aver. miles of r'd oper.	189	189	189	189

Chicago & Alton

Month of October	1924.	1923.	Jan. 1 to Oct. 31—1924.	1923.
Freight revenue	2,187,218	2,304,677	18,063,894	20,330,495
Passenger revenue	520,893	571,431	5,427,850	5,698,743
Tot., incl. other rev.	2,949,666	3,113,516	25,769,212	28,245,005
Expenses—Maint. way	427,623	414,478	3,491,131	3,519,663
Maint. of equipm't	647,197	791,326	5,935,472	7,211,515
Traffic expenses	84,459	60,784	647,270	589,396
Transportation exp.	1,008,701	1,021,074	9,329,046	9,937,896
Tot. exp., incl. oth.	2,231,188	2,338,198	19,899,109	21,483,372
Net from railroad	718,478	775,318	5,870,114	6,761,633
Taxes	108,001	143,800	963,207	903,313
Uncollectible revenue	410	158	3,759	8,252
Net after taxes, &c.	610,067	631,360	4,903,148	5,850,068
Net after rents	465,405	449,883	3,842,423	4,509,590
Aver. miles of r'd oper.	1,050	1,050	1,050	1,050

EARNINGS.

Freight revenue	167,917	221,242	1,464,737	2,232,553
Passenger revenue	3,607	3,590	48,269	50,676
Tot., incl. other rev.	174,714	229,107	1,549,774	2,321,421
Expenses—Maint. way	34,376	64,941	344,336	460,577
Maint. of equipm't	70,541	114,223	670,979	852,121
Traffic expenses	1,927	2,729	19,519	20,792
Transportation exp.	49,536	65,619	495,695	716,930
Tot. exp., incl. oth.	166,256	256,596	1,622,387	2,139,203
Net from railroad	8,458	-27,489	-72,613	182,639
Taxes	9,300	6,700	51,600	108,400
Uncollectible revenue	109		113	1
Net after taxes, &c.	-951	-34,189	-124,326	74,238
Net after rents	31,411	16,752	148,085	567,972
Aver. miles of r'd oper.	253	253	253	253

Chicago Indianapolis & Louisville					Cincinnati Indianapolis & West.					Delaware Lackawanna & Western				
EARNINGS.					EARNINGS.					EARNINGS.				
Month of	October	1923.	Jan. 1 to	Oct. 31-	Month of	October	1923.	Jan. 1 to	Oct. 31-	Month of	October	1923.	Jan. 1 to	Oct. 31-
1924.	1923.	1924.	1923.	1924.	1923.	1924.	1923.	1924.	1923.	1924.	1923.	1924.	1923.	1924.
Freight revenue.....	1,156,859	1,199,757	10,310,783	10,963,838	389,765	358,312	3,169,962	3,213,287	5,911,931	6,151,898	52,537,460	52,760,974	52,760,974	52,760,974
Passenger revenue.....	254,293	270,464	2,554,129	2,692,841	31,863	37,446	323,362	393,324	1,116,499	1,198,152	11,469,727	11,979,251	11,979,251	11,979,251
Tot., incl. other rev.	1,551,755	1,621,269	14,241,387	15,081,398	452,044	430,799	3,728,611	3,906,289	7,879,309	8,206,353	72,092,513	73,083,044	73,083,044	73,083,044
Expenses—Maint. way	141,776	155,777	1,485,708	1,486,787	58,641	60,586	520,394	469,680	537,784	652,366	6,063,962	6,633,407	6,633,407	6,633,407
Maint. of equipm't.	329,406	330,322	2,977,602	3,299,950	96,009	109,496	805,665	861,063	1,090,278	1,875,220	15,569,539	17,825,776	17,825,776	17,825,776
Traffic expenses.....	34,276	31,446	334,401	327,476	14,927	11,497	138,993	115,526	114,965	128,475	1,170,802	1,074,107	1,074,107	1,074,107
Transportation exp.	525,105	531,904	5,068,291	5,309,309	168,695	101,355	1,497,625	1,589,053	2,969,022	3,220,965	28,367,195	30,804,903	30,804,903	30,804,903
Tot. exp., incl. oth.	1,076,331	1,098,893	10,349,416	10,911,912	358,274	364,682	3,148,462	3,229,647	5,521,664	6,086,010	53,830,307	58,439,757	58,439,757	58,439,757
Net from railroad.....	475,424	522,376	3,891,971	4,169,486	93,770	66,117	581,149	606,642	2,357,645	2,120,343	18,262,206	14,643,287	14,643,287	14,643,287
Taxes.....	94,534	107,124	786,103	857,567	20,500	20,328	182,998	201,931	650,040	664,995	5,580,240	4,554,950	4,554,950	4,554,950
Uncollectible revenue.	22	18	1,076	764	-----	-----	460	5	161	474	7,662	21,680	21,680	21,680
Net after taxes, &c.	380,868	415,234	3,104,792	3,311,155	73,270	45,789	396,691	464,706	1,707,444	1,454,874	12,674,144	10,066,657	10,066,657	10,066,657
Net after rents.....	269,463	271,702	1,851,347	1,972,041	58,409	32,478	202,410	270,683	1,782,019	1,548,178	13,244,845	10,974,490	10,974,490	10,974,490
Aver. miles of r'd oper.	654	657	654	657	347	347	347	347	992	992	992	992	992	992

Gulf & Ship Island					Kan. City Mex. & Or. Ry. of Texas					Lehigh & New England				
EARNINGS.					EARNINGS.					EARNINGS.				
—Month of October—					—Month of October—					—Month of October—				
1924.	1923.	1924.	1923.	1924.	1923.	1924.	1923.	1924.	1923.	1924.	1923.	1924.	1923.	
Freight revenue.....	255,734	240,693	2,264,898	2,074,921	218,149	159,393	1,791,247	1,275,167	552,762	462,561	4,425,445	4,856,627		
Passenger revenue.....	34,080	43,671	378,284	410,385	18,893	15,000	121,334	111,037	1,521	1,776	16,059	19,226		
Tot., incl. other rev.	326,252	315,112	2,986,180	2,765,724	248,839	181,461	1,983,434	1,451,501	562,465	473,579	4,523,848	4,959,688		
Expenses—Maint. way	79,247	69,282	548,092	524,095	48,226	25,102	465,614	260,599	79,440	85,615	596,346	644,892		
Maint. of equipm't.	41,923	47,298	415,002	406,337	46,990	18,146	348,326	337,008	107,620	142,357	1,119,621	1,292,388		
Traffic expenses.....	8,041	10,302	79,612	85,579	7,485	5,055	61,622	56,084	4,872	11,233	60,612	75,131		
Transportation exp.	85,841	97,913	842,432	829,149	97,306	67,343	732,840	716,864	156,445	159,595	1,405,552	1,548,453		
Tot. exp., incl. oth.	249,086	247,650	2,129,802	2,077,345	205,574	120,948	1,667,817	1,425,761	366,371	414,801	3,368,134	3,726,187		
Net from railroad.....	77,166	67,462	856,378	688,379	43,265	60,513	315,587	25,740	196,094	58,778	1,155,714	1,235,501		
Taxes.....	28,978	22,914	256,851	234,104	7,000	---	54,887	36,000	25,289	10,958	183,461	191,494		
Uncollectible revenue.....	---	117	1,454	1,445	---	---	141	68	---	---	---	---		
Net after taxes, &c.	51,188	44,431	598,073	452,830	36,265	60,372	260,632	12,057	170,805	47,820	972,253	1,042,007		
Net after rents.....	52,862	34,431	527,667	374,668	14,724	46,109	103,852	160,669	168,193	54,946	1,032,835	1,131,025		
Aver. miles of r'd oper.	307	307	307	307	465	465	465	465	219	219	219	219		

Hocking Valley					Kansas Oklahoma & Gulf					Lehigh Valley				
EARNINGS.					EARNINGS.					EARNINGS.				
—Month of October—					—Month of October—					—Month of October—				
1924.	1923.	1924.	1923.	1924.	1923.	1924.	1923.	1924.	1923.	1924.	1923.	1924.	1923.	
Freight revenue.....	1,473,486	1,478,965	12,654,992	13,079,400	200,410	190,544	1,614,535	1,884,983	6,118,148	6,507,666	53,078,096	52,117,314		
Passenger revenue.....	66,525	91,264	755,833	939,681	9,586	14,099	97,043	114,876	643,088	590,772	6,508,341	6,226,926		
Tot., incl. other rev.	1,699,287	1,712,609	14,692,349	15,110,797	216,911	211,521	1,771,244	2,070,506	7,187,202	7,556,650	63,896,545	62,998,112		
Expenses—Maint. way	196,344	184,173	1,594,550	1,466,445	53,724	48,644	433,727	394,245	502,433	746,391	6,492,667	6,492,867		
Maint. of equipm't.	600,861	664,818	4,508,036	5,348,660	32,425	23,748	290,582	335,910	1,752,254	2,131,444	15,552,015	20,874,208		
Traffic expenses.....	14,121	12,710	138,997	131,904	9,212	8,419	82,372	71,187	1,233,839	1,097,475	1,165,222	966,879		
Transportation exp.	498,290	461,954	4,408,794	4,417,742	72,004	76,199	679,748	809,634	2,749,322	2,850,534	25,401,147	26,675,873		
Tot. exp., incl. oth.	1,345,977	1,366,956	11,013,111	11,730,610	176,608	169,725	1,594,788	1,729,469	5,593,709	5,993,311	50,737,332	56,519,644		
Net from railroad.....	353,310	345,653	3,679,238	3,380,187	40,303	41,796	176,456	341,037	1,593,493	1,563,339	13,159,213	6,378,468		
Taxes.....	141,132	100,697	972,344	892,956	10,255	9,921	101,465	99,359	329,807	242,491	2,683,671	2,129,546		
Uncollectible revenue.....	27	3	723	882	37	44	352	130	2,658	2,192	18,328	1,336		
Net after taxes, &c.	212,151	244,953	2,706,171	2,486,349	30,011	31,831	74,639	241,548	1,260,968	1,318,656	10,457,214	4,247,586		
Net after rents.....	207,480	215,728	3,062,103	2,464,297	18,857	27,697	3,746	128,414	1,193,198	1,382,260	9,877,133	4,161,701		
Aver. miles of r'd oper.	348	348	348	348	314	314	314	314	1,374	1,335	1,374	1,335		

Illinois Central System					Kansas City Southern System					Los Angeles & Salt Lake				
EARNINGS.					EARNINGS.					EARNINGS.				
—Month of October—					—Month of October—					—Month of October—				
1924.	1923.	1924.	1923.	1924.	1923.	1924.	1923.	1924.	1923.	1924.	1923.	1924.	1923.	
Freight revenue.....	12,961,553	12,914,123	109,862,705	120,733,364	1,396,281	1,493,687	12,144,024	13,365,405	1,652,859	1,712,047	13,907,743	13,021,750		
Passenger revenue.....	2,200,045	2,501,446	24,106,869	25,676,728	133,827	180,773	1,586,949	1,834,761	386,258	627,044	4,802,263	5,532,572		
Tot., incl. other rev.	16,215,425	16,488,280	144,064,769	157,055,764	1,703,629	1,815,382	15,155,254	16,609,744	2,221,455	2,545,523	20,588,903	20,259,922		
Expenses—Maint. way	2,738,582	2,786,719	19,826,158	24,387,530	225,653	365,700	2,253,956	2,491,222	502,433	746,391	6,492,667	6,492,867		
Maint. of equipm't.	3,731,940	3,843,806	33,049,590	37,696,715	339,231	305,570	2,961,459	3,399,734	370,368	364,002	4,101,650	4,559,089		
Traffic expenses.....	234,231	224,986	2,248,833	2,154,705	45,168	41,157	421,379	391,508	61,222	55,774	598,157	508,075		
Transportation exp.	5,326,738	5,968,973	52,408,164	58,832,163	516,055	549,147	5,044,251	5,623,975	719,220	761,541	6,618,502	6,395,767		
Tot. exp., incl. oth.	12,394,784	13,200,786	111,540,962	126,810,813	1,203,539	1,328,427	11,402,317	12,609,247	1,790,550	1,598,118	16,728,682	15,567,800		
Net from railroad.....	3,820,641	3,287,494	32,523,807	30,244,951	500,990	486,955	3,752,937	4,000,497	430,905	947,405	3,860,221	4,692,122		
Taxes.....	1,353,178	1,015,974	10,163,907	9,080,944	127,792	88,447	917,417	877,332	127,724	128,743	1,291,844	1,153,220		
Uncollectible revenue.....	2,305	2,903	28,553	26,370	341	350	3,223	3,061	359	509	2,715	2,824		
Net after taxes, &c.	2,555,158	2,268,617	22,336,347	21,137,637	371,957	398,558	2,832,297	3,120,104	302,822	818,153	2,565,662	3,535,478		
Net after rents.....	2,520,600	2,168,151	23,323,926	20,280,038	353,876	341,008	2,540,076	2,720,000	198,616	712,875	1,750,426	2,884,212		
Aver. miles of r'd oper.	6,227	6,219	6,227	6,219	767	767	767	767	1,209	1,209	1,209	1,187		

Illinois Central					Kansas City Southern					Louisiana & Arkansas				
EARNINGS.					EARNINGS.					EARNINGS.				
—Month of October—					—Month of October—					—Month of October—				
1924.	1923.	1924.	1923.	1924.	1923.	1924.	1923.	1924.	1923.	1924.	1923.	1924.	1923.	
Freight revenue.....	11,068,212	11,223,921	96,065,919	107,955,787	214,326	223,936	2,068,889	1,985,460	329,463	280,525	2,922,079	2,720,084		
Passenger revenue.....	1,903,836	2,149,798	21,084,165	22,236,053	12,759	16,677	139,297	155,066	27,945	35,150	330,890	337,667		
Tot., incl. other rev.	13,913,788	14,334,184	126,275,231	139,881,918	253,211	298,517	2,402,767	2,376,111	368,848	324,173	3,346,801	3,139,598		
Expenses—Maint. way	2,254,299	2,374,393	17,000,509	20,483,167	32,305	31,328	218,245	242,512	81,042	64,480	605,186	569,281		
Maint. of equipm't.	3,356,482	3,485,198	29,914,184	33,894,628	29,794	32,913	223,738	229,305	62,232	45,484	693,242	449,649		
Traffic expenses.....	208,933	201,660	2,008,048	1,921,544	5,744	4,927	51,735	50,313	8,208	8,475	89,248	81,195		
Transportation exp.	4,624,695	5,245,206	45,849,690	52,253,940	71,393	84,646	637,163	624,728	93,289	96,056	935,029	953,510		
Tot. exp., incl. oth.	10,764,222	11,643,785	98,243,411	111,987,541	154,070	216,834	1,249,073	1,246,041	262,249	222,894	2,443,892	2,130,803		
Net from railroad.....	3,149,566	2,660,399	28,031,820	27,894,377	99,141	61,683	1,153,694	1,130,070	106,599	101,279	902,909	1,008,735		
Taxes.....	1,167,932	894,763	9,011,448	7,967,850	19,225	23,706	157,521	126,052	31,932	31,494	240,641	254,867		
Uncollectible revenue.....	1,757	2,677	21,071	23,712	116	254	854	1,925	15	31	193	150		
Net after taxes, &c.	1,979,877	1,792,959	18,999,301	19,902,815	80,000	57,723	995,319	1,002,093	74,652	69,754	662,075	753,718		
Net after rents.....	1,997,292	1,723,328	20,153,740	19,213,881	47,383	26,233	743,223	736,302	61,230	60,651	535,355	690,147		
Aver. miles of r'd oper.	4,847	4,839	4,847	4,839	81	95	81	95	302	302	302	302		

Yazoo & Mississippi Valley					Lake Superior & Ishpeming					Louisiana Railway & Nav. Co.				
EARNINGS.					EARNINGS.					EARNINGS.				
—Month of October—					—Month of October—					—Month of October—				
1924.	1923.	1924.	1923.	1924.	1923.	1924.	1923.	1924.	1923.	1924.	1923.	1924.	1923.	
Freight revenue.....	1,893,341	1,690,202	13,796,786	12,777,577	193,539	211,239	1,400,105	1,748,446	350,825	319,937	3,007,232	2,767,945		
Passenger revenue.....	296,209	351,648	3,022,704	3,440,675	2,027	3,263	43,719	46,468	23,917	31,961	235,335	312,073		
Tot., incl. other rev.	2,301,673	2,154,09												

Louisville Henderson & St. Louis					Missouri-Kansas-Texas RR.					Nevada Northern				
EARNINGS.					Including Wichita Falls & Northwestern					Month of October				
Month of	October	1923.	Jan. 1 to	Oct. 31-	Month of	October	1923.	Jan. 1 to	Oct. 31-	Month of	October	1923.	Jan. 1 to	Oct. 31-
1924.	1923.	1924.	1923.	1923.	1924.	1923.	1924.	1923.	1923.	1924.	1923.	1924.	1923.	1923.
Freight revenue	247,272	237,693	2,073,917	2,089,205	2,875,417	2,324,925	21,552,754	21,520,342	82,944	100,681	751,696	685,647	836,015	836,015
Passenger revenue	53,182	61,334	606,888	640,324	4,402,261	4,992,201	4,468,237	4,938,270	9,369	9,706	97,655	93,605	118,802	118,802
Tot., incl. other rev.	320,283	318,660	2,867,517	2,919,586	3,595,935	3,122,213	28,155,223	28,964,599	98,336	118,991	906,064	836,015	1,000,000	1,000,000
Expenses—Maint. way	54,463	49,022	619,172	608,913	570,173	664,588	3,627,930	3,542,742	14,801	13,329	150,632	148,802	179,299	179,299
Maint. of equipm't.	55,840	44,192	448,485	382,520	730,159	1,041,757	6,414,404	8,457,784	5,545	11,438	77,299	61,892	9,093	9,093
Traffic expenses	7,192	6,759	70,932	65,615	47,495	62,965	519,521	529,085	811	1,252	16,309	14,817	17,856	17,856
Transportation exp.	103,313	90,686	1,008,310	910,932	816,548	841,968	7,618,888	8,565,765	15,881	17,856	161,309	147,817	147,817	147,817
Tot. exp., incl. oth.	230,033	199,401	2,240,461	2,058,171	2,273,289	2,708,466	19,216,790	22,128,909	41,496	49,130	444,415	372,412	444,415	444,415
Net from railroad	90,250	119,259	627,056	861,415	1,322,646	423,747	8,938,433	6,835,690	56,840	69,861	461,649	463,603	555,585	555,585
Taxes	20,075	19,467	134,681	137,953	345,680	144,543	2,103,332	1,631,330	5,374	9,816	63,983	69,245	69,245	69,245
Uncollectible revenue	12	10	372	369	365	777	15,918	14,627	—	—	—	—	—	—
Net after taxes, &c.	70,163	99,782	492,003	723,993	976,601	278,437	6,819,983	5,189,733	51,466	60,045	397,666	394,358	486,340	486,340
Net after rents	60,988	87,596	398,943	601,461	1,001,895	371,891	7,138,489	6,342,063	51,471	59,676	394,726	402,658	486,340	486,340
Aver. miles of r'd oper.	199	199	199	199	1,799	1,813	1,804	1,896	165	165	165	165	165	165

Maine Central				
EARNINGS.				
Month of	October	1923.	Jan. 1 to	Oct. 31-
1924.	1923.	1924.	1923.	1923.
Freight revenue	1,299,969	1,350,178	11,841,464	12,312,882
Passenger revenue	285,322	374,355	3,684,771	4,123,495
Tot., incl. other rev.	1,749,748	1,855,284	16,998,166	17,822,600
Expenses—Maint. way	279,864	254,615	2,764,666	2,862,845
Maint. of equipm't.	375,857	443,850	3,339,771	3,443,496
Traffic expenses	12,820	14,516	140,672	137,718
Transportation exp.	693,415	728,098	7,164,075	8,147,394
Tot. exp., incl. oth.	1,412,242	1,489,273	13,923,254	15,102,091
Net from railroad	337,506	366,011	3,074,912	2,720,509
Taxes	97,538	99,481	1,016,986	985,830
Uncollectible revenue	2,310	14	4,616	2,907
Net after taxes, &c.	237,658	266,516	2,053,310	1,732,222
Net after rents	231,173	264,346	1,991,570	1,523,996
Aver. miles of r'd oper.	1,207	1,201	1,207	1,201

Midland Valley				
EARNINGS.				
Month of	October	1923.	Jan. 1 to	Oct. 31-
1924.	1923.	1924.	1923.	1923.
Freight revenue	376,705	328,449	3,086,172	2,962,577
Passenger revenue	46,984	66,042	525,060	634,508
Tot., incl. other rev.	439,661	405,937	3,756,968	3,763,867
Expenses—Maint. way	185,128	187,399	1,687,669	1,719,340
Maint. of equipm't.	44,719	46,632	502,030	502,005
Traffic expenses	6,753	5,571	60,598	53,100
Transportation exp.	106,505	117,565	1,054,194	1,146,491
Tot. exp., incl. oth.	229,759	271,710	2,447,697	2,560,072
Net from railroad	209,902	134,227	1,309,271	1,203,795
Taxes	21,249	15,176	177,496	151,763
Uncollectible revenue	467	83	3,104	1,922
Net after taxes, &c.	188,186	118,968	1,128,671	1,050,110
Net after rents	172,469	103,790	986,012	941,988
Aver. miles of r'd oper.	364	365	365	365

Missouri-Kan.-Texas Ry. of Tex.				
EARNINGS.				
Month of	October	1923.	Jan. 1 to	Oct. 31-
1924.	1923.	1924.	1923.	1923.
Freight revenue	2,011,439	1,620,115	12,253,418	11,291,962
Passenger revenue	464,894	507,253	4,160,650	4,283,833
Tot., incl. other rev.	2,669,646	2,300,300	17,918,447	17,123,143
Expenses—Maint. way	280,306	402,378	2,496,682	2,495,160
Maint. of equipm't.	473,652	413,560	2,985,159	3,481,577
Traffic expenses	44,882	49,067	412,235	410,516
Transportation exp.	742,634	790,154	6,415,811	6,796,794
Tot. exp., incl. oth.	1,625,800	1,721,453	13,063,748	13,921,588
Net from railroad	1,043,846	578,847	4,854,299	3,201,555
Taxes	47,354	45,972	480,742	492,552
Uncollectible revenue	1,207	211	12,273	6,328
Net after taxes, &c.	995,285	532,664	4,361,284	2,702,675
Net after rents	788,653	316,282	2,695,105	782,820
Aver. miles of r'd oper.	1,389	1,389	1,389	1,494

Missouri Pacific				
EARNINGS.				
Month of	October	1923.	Jan. 1 to	Oct. 31-
1924.	1923.	1924.	1923.	1923.
Freight revenue	9,943,383	8,472,215	78,021,191	70,957,985
Passenger revenue	1,405,054	1,662,053	14,727,026	15,738,524
Tot., incl. other rev.	12,276,378	11,059,537	101,201,985	94,738,751
Expenses—Maint. way	1,900,965	1,636,869	15,761,436	13,672,998
Maint. of equipm't.	2,415,213	2,996,820	21,407,459	25,632,237
Traffic expenses	212,202	186,716	2,119,625	1,658,554
Transportation exp.	4,473,774	4,129,978	38,186,967	37,301,789
Tot. exp., incl. oth.	9,393,998	9,325,221	81,117,350	81,562,019
Net from railroad	2,882,380	1,734,316	20,084,635	13,176,732
Taxes	390,221	328,909	3,771,282	3,696,180
Uncollectible revenue	4,571	5,246	39,988	44,182
Net after taxes, &c.	2,487,588	1,400,161	16,273,365	9,436,370
Net after rents	1,855,400	1,053,860	12,593,781	6,725,485
Aver. miles of r'd oper.	7,361	7,364	7,362	7,209

Newburgh & South Shore				
EARNINGS.				
Month of	October	1923.	Jan. 1 to	Oct. 31-
1924.	1923.	1924.	1923.	1923.
Freight revenue	156,627	184,270	1,664,364	1,766,127
Passenger revenue	35,153	17,643	282,506	317,796
Tot., incl. other rev.	33,888	46,100	469,424	512,417
Expenses—Maint. way	62,691	69,792	668,144	727,397
Maint. of equipm't.	135,856	138,718	1,464,838	1,464,142
Traffic expenses	20,771	45,552	199,526	301,985
Transportation exp.	13,148	13,078	134,812	128,632
Tot. exp., incl. oth.	7,623	32,453	64,714	173,332
Net from railroad	13,454	25,048	112,260	110,679
Taxes	7	7	7	7
Net after taxes, &c.	13,447	25,041	112,253	110,672
Net after rents	13,440	25,034	112,246	110,665
Aver. miles of r'd oper.	7	7	7	7

New Orleans Great Northern				
EARNINGS.				
Month of	October	1923.	Jan. 1 to	Oct. 31-
1924.	1923.	1924.	1923.	1923.
Freight revenue	216,370	210,800	2,063,963	1,963,893
Passenger revenue	28,158	33,307	310,796	345,183
Tot., incl. other rev.	254,319	252,542	2,465,201	2,397,983
Expenses—Maint. way	34,940	32,831	377,303	317,043
Maint. of equipm't.	35,484	46,139	409,739	405,100
Traffic expenses	4,885	5,797	54,264	57,933
Transportation exp.	76,002	79,168	766,206	730,199
Tot. exp., incl. oth.	161,771	174,790	1,722,605	1,620,191
Net from railroad	92,548	77,752	742,596	776,992
Taxes	32,098	17,186	191,385	167,089
Uncollectible revenue	9	216	1,453	1,796
Net after taxes, &c.	60,441	60,350	549,758	608,107
Net after rents	48,741	56,207	440,446	599,590
Aver. miles of r'd oper.	274	274	274	274

Minneapolis & St. Louis				
EARNINGS.				
Month of	October	1923.	Jan. 1 to	Oct. 31-
1924.	1923.	1924.	1923.	1923.
Freight revenue	1,445,635	1,348,857	10,690,354	11,735,311
Passenger revenue	92,607	120,977	1,187,084	1,397,836
Tot., incl. other rev.	1,614,564	1,547,281	12,584,246	13,856,086
Expenses—Maint. way	235,487	279,635	2,759,562	1,960,367
Maint. of equipm't.	360,681	286,861	3,253,400	3,156,054
Traffic expenses	28,667	25,299	279,337	257,175
Transportation exp.	612,532	673,280	5,638,854	6,118,159
Tot. exp., incl. oth.	1,282,369	1,309,957	12,377,872	11,928,153
Net from railroad	332,195	237,324	206,374	1,927,933
Taxes	66,626	68,181	598,180	641,222
Uncollectible revenue	10,968	156	16,890	2,452
Net after taxes, &c.	254,601	168,987	408,696	1,284,259
Net after rents	178,754	23,241	1,045,190	789,385
Aver. miles of r'd oper.	1,637	1,649	1,637	1,649

Minn. St. Paul & Sault Ste. Marie				
EARNINGS.				
Month of	October	1923.	Jan. 1 to	Oct. 31-
1924.	1923.	1924.	1923.	1923.
Freight revenue	4,650,081	3,712,842	29,835,553	31,799,122
Passenger revenue	483,439	589,808	5,578,650	6,513,677
Tot., incl. other rev.	5,480,973	4,668,291	38,812,171	41,766,506
Expenses—Maint. way	551,862	636,063	5,891,310	5,565,637
Maint. of equipm't.	738,722	791,246	7,207,900	7,440,526
Traffic expenses	71,148	59,214	656,543	592,758
Transportation exp.	1,782,277	1,721,840	15,550,503	17,362,344
Tot. exp., incl. oth.	3,267,924	3,332,467	30,616,335	32,221,824
Net from railroad	2,213,0			

New York Central System New York Central RR. Earnings table with columns for 1924, 1923, and Jan. 1 to Oct. 31 for 1924 and 1923. Rows include Freight revenue, Passenger revenue, Expenses, Net from railroad, Taxes, and Net after taxes.

Cincinnati Northern Earnings table with columns for 1924, 1923, and Jan. 1 to Oct. 31 for 1924 and 1923. Rows include Freight revenue, Passenger revenue, Expenses, Net from railroad, Taxes, and Net after taxes.

Clev. Cin. Chic. & St. L. (Incl. Peo. & East.) Earnings table with columns for 1924, 1923, and Jan. 1 to Oct. 31 for 1924 and 1923. Rows include Freight revenue, Passenger revenue, Expenses, Net from railroad, Taxes, and Net after taxes.

Indiana Harbor Belt Earnings table with columns for 1924, 1923, and Jan. 1 to Oct. 31 for 1924 and 1923. Rows include Freight revenue, Passenger revenue, Expenses, Net from railroad, Taxes, and Net after taxes.

Michigan Central Earnings table with columns for 1924, 1923, and Jan. 1 to Oct. 31 for 1924 and 1923. Rows include Freight revenue, Passenger revenue, Expenses, Net from railroad, Taxes, and Net after taxes.

Pittsburgh & Lake Erie Earnings table with columns for 1924, 1923, and Jan. 1 to Oct. 31 for 1924 and 1923. Rows include Freight revenue, Passenger revenue, Expenses, Net from railroad, Taxes, and Net after taxes.

New York Connecting Earnings table with columns for 1924, 1923, and Jan. 1 to Oct. 31 for 1924 and 1923. Rows include Freight revenue, Passenger revenue, Expenses, Net from railroad, Taxes, and Net after taxes.

New York New Haven & Hartford Earnings table with columns for 1924, 1923, and Jan. 1 to Oct. 31 for 1924 and 1923. Rows include Freight revenue, Passenger revenue, Expenses, Net from railroad, Taxes, and Net after taxes.

New York Ontario & Western Earnings table with columns for 1924, 1923, and Jan. 1 to Oct. 31 for 1924 and 1923. Rows include Freight revenue, Passenger revenue, Expenses, Net from railroad, Taxes, and Net after taxes.

New York Susquehanna & West. Earnings table with columns for 1924, 1923, and Jan. 1 to Oct. 31 for 1924 and 1923. Rows include Freight revenue, Passenger revenue, Expenses, Net from railroad, Taxes, and Net after taxes.

Norfolk & Western Earnings table with columns for 1924, 1923, and Jan. 1 to Oct. 31 for 1924 and 1923. Rows include Freight revenue, Passenger revenue, Expenses, Net from railroad, Taxes, and Net after taxes.

Norfolk Southern Earnings table with columns for 1924, 1923, and Jan. 1 to Oct. 31 for 1924 and 1923. Rows include Freight revenue, Passenger revenue, Expenses, Net from railroad, Taxes, and Net after taxes.

Northwestern Pacific Earnings table with columns for 1924, 1923, and Jan. 1 to Oct. 31 for 1924 and 1923. Rows include Freight revenue, Passenger revenue, Expenses, Net from railroad, Taxes, and Net after taxes.

Northern Pacific Earnings table with columns for 1924, 1923, and Jan. 1 to Oct. 31 for 1924 and 1923. Rows include Freight revenue, Passenger revenue, Expenses, Net from railroad, Taxes, and Net after taxes.

Pennsylvania Railroad Incl. Penn. Company, Grand Rapids & Indiana and P. C. & St. L. Earnings table with columns for 1924, 1923, and Jan. 1 to Oct. 31 for 1924 and 1923. Rows include Freight revenue, Passenger revenue, Expenses, Net from railroad, Taxes, and Net after taxes.

Baltimore Chesapeake & Atlantic Earnings table with columns for 1924, 1923, and Jan. 1 to Oct. 31 for 1924 and 1923. Rows include Freight revenue, Passenger revenue, Expenses, Net from railroad, Taxes, and Net after taxes.

Long Island Earnings table with columns for 1924, 1923, and Jan. 1 to Oct. 31 for 1924 and 1923. Rows include Freight revenue, Passenger revenue, Expenses, Net from railroad, Taxes, and Net after taxes.

Monongahela Earnings table with columns for 1924, 1923, and Jan. 1 to Oct. 31 for 1924 and 1923. Rows include Freight revenue, Passenger revenue, Expenses, Net from railroad, Taxes, and Net after taxes.

Toledo Peoria & Western Earnings table with columns for 1924, 1923, and Jan. 1 to Oct. 31 for 1924 and 1923. Rows include Freight revenue, Passenger revenue, Expenses, Net from railroad, Taxes, and Net after taxes.

West Jersey & Seashore Earnings table with columns for 1924, 1923, and Jan. 1 to Oct. 31 for 1924 and 1923. Rows include Freight revenue, Passenger revenue, Expenses, Net from railroad, Taxes, and Net after taxes.

Peoria & Pekin Union Earnings table with columns for 1924, 1923, and Jan. 1 to Oct. 31 for 1924 and 1923. Rows include Freight revenue, Passenger revenue, Expenses, Net from railroad, Taxes, and Net after taxes.

Table for Pere Marquette railway earnings, showing monthly and annual totals for 1924, 1923, and 1922.

Table for Reading Company railway earnings, showing monthly and annual totals for 1924, 1923, and 1922.

Table for St. Louis Southwestern System railway earnings, showing monthly and annual totals for 1924, 1923, and 1922.

Table for Perkiomen railway earnings, showing monthly and annual totals for 1924, 1923, and 1922.

Table for Richmond Fredericks & Potomac railway earnings, showing monthly and annual totals for 1924, 1923, and 1922.

Table for St. Louis Southwestern Ry. of Texas railway earnings, showing monthly and annual totals for 1924, 1923, and 1922.

Table for Pittsburgh & Shawmut railway earnings, showing monthly and annual totals for 1924, 1923, and 1922.

Table for Rutland railway earnings, showing monthly and annual totals for 1924, 1923, and 1922.

Table for San Antonio & Aransas Pass railway earnings, showing monthly and annual totals for 1924, 1923, and 1922.

Table for Pittsburgh & West Virginia railway earnings, showing monthly and annual totals for 1924, 1923, and 1922.

Table for St. Louis-San Francisco System railway earnings, showing monthly and annual totals for 1924, 1923, and 1922.

Table for San Antonio Uvalde & Gulf railway earnings, showing monthly and annual totals for 1924, 1923, and 1922.

Table for Pittsburgh Shawmut & Northern railway earnings, showing monthly and annual totals for 1924, 1923, and 1922.

Table for Fort Worth & Rio Grande railway earnings, showing monthly and annual totals for 1924, 1923, and 1922.

Table for Seaboard Air Line railway earnings, showing monthly and annual totals for 1924, 1923, and 1922.

Table for Port Reading railway earnings, showing monthly and annual totals for 1924, 1923, and 1922.

Table for St. Louis San Francisco & Texas railway earnings, showing monthly and annual totals for 1924, 1923, and 1922.

Table for Southern Railway System railway earnings, showing monthly and annual totals for 1924, 1923, and 1922.

Table for Quincy Omaha & Kansas City railway earnings, showing monthly and annual totals for 1924, 1923, and 1922.

Table for St. Louis Transfer railway earnings, showing monthly and annual totals for 1924, 1923, and 1922.

Table for Alabama Great Southern railway earnings, showing monthly and annual totals for 1924, 1923, and 1922.

Southern Railway System (Concl.)
Cincinnati New Orleans & Texas Pacific

EARNINGS.	Month of		Jan. 1 to Oct. 31-	
	1924.	1923.	1924.	1923.
Freight revenue.....	1,462,916	1,420,937	13,922,691	14,708,459
Passenger revenue.....	290,564	344,047	3,384,330	3,685,466
Tot., incl. other rev.	1,875,116	1,879,671	18,281,956	19,296,363
Expenses—Maint. way	271,731	292,403	2,729,068	2,598,431
Maint. of equipm't.	387,494	425,003	3,741,728	4,350,209
Traffic expenses.....	37,582	41,311	395,774	366,691
Transportation exp.	517,986	564,608	5,376,388	5,943,052
Tot. exp., incl. oth.	1,273,406	1,384,287	12,836,200	13,827,269
Net from railroad.....	601,710	495,384	5,445,756	5,469,094
Taxes.....	99,106	61,761	779,453	884,500
Uncollectible revenue.....	352	384	1,795	1,400
Net after taxes, &c.	502,252	433,239	4,664,508	4,583,194
Net after rents.....	536,832	389,605	4,563,806	4,023,028
Aver. miles of r'd oper.	338	338	338	338

Southern Pacific System (Concl.)
Galveston Harrisburg & San Antonio

EARNINGS.	Month of		Jan. 1 to Oct. 31-	
	1924.	1923.	1924.	1923.
Freight revenue.....	2,138,508	1,814,448	16,587,090	14,077,775
Passenger revenue.....	397,303	415,902	4,152,040	4,197,595
Tot., incl. other rev.	2,696,023	2,378,728	22,007,367	19,445,388
Expenses—Maint. way	253,002	329,530	3,582,634	3,794,546
Maint. of equipm't.	388,672	619,646	4,061,105	4,130,180
Traffic expenses.....	46,048	45,284	439,989	428,185
Transportation exp.	815,552	854,441	7,404,515	7,467,533
Tot. exp., incl. oth.	1,604,681	1,924,139	16,483,329	16,546,244
Net from railroad.....	1,091,342	454,589	5,524,038	2,899,144
Taxes.....	67,869	64,867	666,741	648,665
Uncollectible revenue.....	1,081	1,085	24,330	10,333
Net after taxes, &c.	1,022,392	388,637	4,832,967	2,240,146
Net after rents.....	937,628	282,681	4,191,177	1,766,134
Aver. miles of r'd oper.	1,379	1,379	1,379	1,379

Spokane Portland & Seattle

EARNINGS.	Month of		Jan. 1 to Oct. 31-	
	1924.	1923.	1924.	1923.
Freight revenue.....	723,235	667,986	5,101,338	4,760,785
Passenger revenue.....	107,999	138,358	1,286,468	1,439,938
Tot., incl. other rev.	936,646	881,349	7,060,826	6,827,846
Expenses—Maint. way	125,606	107,061	857,642	874,216
Maint. of equipm't.	87,842	135,065	1,080,008	1,180,064
Traffic expenses.....	6,811	8,749	96,373	100,500
Transportation exp.	232,721	256,030	2,094,958	2,078,704
Tot. exp., incl. oth.	511,170	534,072	4,453,654	4,518,954
Net from railroad.....	425,476	347,277	2,607,172	2,308,892
Taxes.....	79,754	75,005	703,732	750,365
Uncollectible revenue.....	7	18	3,094	547
Net after taxes, &c.	345,715	272,254	1,900,346	1,557,980
Net after rents.....	339,585	188,659	1,761,791	1,285,104
Aver. miles of r'd oper.	554	554	554	554

Georgia Southern & Florida

EARNINGS.	Month of		Jan. 1 to Oct. 31-	
	1924.	1923.	1924.	1923.
Freight revenue.....	295,665	309,915	2,735,158	2,884,723
Passenger revenue.....	121,496	111,693	1,127,686	1,129,718
Tot., incl. other rev.	453,103	461,507	4,175,619	4,376,362
Expenses—Maint. way	65,050	82,390	704,149	720,100
Maint. of equipm't.	61,404	85,292	568,181	746,752
Traffic expenses.....	8,824	10,294	95,727	88,940
Transportation exp.	152,098	166,453	1,524,844	1,741,827
Tot. exp., incl. oth.	300,701	359,220	3,028,326	3,440,222
Net from railroad.....	152,402	102,287	1,147,293	936,140
Taxes.....	18,086	18,334	183,370	195,210
Uncollectible revenue.....	151	1,087	2,230	3,208
Net after taxes, &c.	134,165	82,866	961,693	737,722
Net after rents.....	94,940	68,490	557,647	446,830
Aver. miles of r'd oper.	401	402	401	402

Houston & Texas Central

EARNINGS.	Month of		Jan. 1 to Oct. 31-	
	1924.	1923.	1924.	1923.
Freight revenue.....	1,338,301	1,196,333	8,972,512	8,473,695
Passenger revenue.....	268,304	311,536	2,573,782	2,692,037
Tot., incl. other rev.	1,701,222	1,609,913	12,342,401	11,911,095
Expenses—Maint. way	194,065	198,323	2,614,993	2,397,131
Maint. of equipm't.	235,150	196,271	2,282,614	2,390,483
Traffic expenses.....	25,342	26,333	260,054	256,440
Transportation exp.	427,576	450,309	4,096,206	4,154,087
Tot. exp., incl. oth.	925,770	912,352	9,667,216	9,634,660
Net from railroad.....	775,452	690,561	2,675,185	2,276,435
Taxes.....	105,802	37,007	537,231	457,744
Uncollectible revenue.....	521	414	12,535	12,486
Net after taxes, &c.	669,129	653,140	2,125,419	1,806,205
Net after rents.....	579,442	595,191	1,600,353	1,389,723
Aver. miles of r'd oper.	929	923	923	923

Staten Island Rapid Transit

EARNINGS.	Month of		Jan. 1 to Oct. 31-	
	1924.	1923.	1924.	1923.
Freight revenue.....	104,869	85,638	920,043	808,079
Passenger revenue.....	102,400	98,185	1,127,490	1,065,666
Tot., incl. other rev.	206,534	213,298	2,329,944	2,154,184
Expenses—Maint. way	68,576	54,529	557,657	365,724
Maint. of equipm't.	29,689	32,695	323,579	338,509
Traffic expenses.....	2,185	907	21,500	18,883
Transportation exp.	123,099	124,060	1,218,605	1,191,743
Tot. exp., incl. oth.	238,265	228,285	2,271,697	2,056,769
Net from railroad.....	-1,731	-14,987	58,247	97,415
Taxes.....	15,700	14,250	147,200	143,500
Uncollectible revenue.....	250	274	12,172	858
Net after taxes, &c.	-17,681	-29,511	-101,125	-46,943
Net after rents.....	-33,562	-45,027	-233,147	-199,965
Aver. miles of r'd oper.	23	23	23	23

New Orleans & Northeastern RR.

EARNINGS.	Month of		Jan. 1 to Oct. 31-	
	1924.	1923.	1924.	1923.
Freight revenue.....	416,040	432,421	3,536,715	4,310,306
Passenger revenue.....	75,440	83,764	837,987	875,268
Tot., incl. other rev.	534,208	575,044	4,725,492	5,777,374
Expenses—Maint. way	66,777	90,865	667,333	818,062
Maint. of equipm't.	90,058	138,066	873,548	1,183,485
Traffic expenses.....	10,211	18,580	114,417	116,877
Transportation exp.	144,259	227,209	1,421,556	2,108,122
Tot. exp., incl. oth.	331,036	497,687	3,275,995	4,422,369
Net from railroad.....	203,172	77,357	1,449,497	1,355,005
Taxes.....	42,032	43,064	377,296	498,762
Uncollectible revenue.....	70	840	4,356	2,635
Net after taxes, &c.	161,070	33,453	1,067,845	853,608
Net after rents.....	137,988	20,956	1,003,083	767,289
Aver. miles of r'd oper.	207	207	207	207

Houston East & West Texas

EARNINGS.	Month of		Jan. 1 to Oct. 31-	
	1924.	1923.	1924.	1923.
Freight revenue.....	281,438	303,430	2,101,316	2,011,081
Passenger revenue.....	38,824	43,413	436,117	448,491
Tot., incl. other rev.	335,305	361,645	2,676,706	2,593,097
Expenses—Maint. way	51,217	74,135	721,529	592,799
Maint. of equipm't.	55,625	40,054	573,208	693,025
Traffic expenses.....	4,086	4,092	37,751	37,604
Transportation exp.	78,966	122,732	954,048	951,567
Tot. exp., incl. oth.	197,074	249,507	2,360,505	2,229,319
Net from railroad.....	138,231	112,138	316,201	363,778
Taxes.....	9,776	13,010	71,970	97,477
Uncollectible revenue.....	281	285	1,837	2,251
Net after taxes, &c.	128,174	98,843	242,394	264,050
Net after rents.....	108,991	80,196	115,022	134,856
Aver. miles of r'd oper.	191	191	191	191

Tennessee Central

EARNINGS.	Month of		Jan. 1 to Oct. 31-	
	1924.	1923.	1924.	1923.
Freight revenue.....	235,196	218,525	1,826,079	1,999,963
Passenger revenue.....	37,197	44,974	423,000	459,203
Tot., incl. other rev.	291,817	279,944	2,402,591	2,597,482
Expenses—Maint. way	45,505	62,800	397,801	464,630
Maint. of equipm't.	43,399	45,844	352,530	440,754
Traffic expenses.....	7,330	6,621	62,822	62,281
Transportation exp.	99,568	102,627	886,231	983,294
Tot. exp., incl. oth.	205,848	228,123	1,802,430	2,047,841
Net from railroad.....	85,969	51,821	600,161	549,641
Taxes.....	2,964	5,060	66,488	60,411
Uncollectible revenue.....	10	1	154	108
Net after taxes, &c.	82,995	46,760	533,519	489,122
Net after rents.....	56,671	28,364	374,633	307,950
Aver. miles of r'd oper.	296	287	296	287

Northern Alabama

EARNINGS.	Month of		Jan. 1 to Oct. 31-	
	1924.	1923.	1924.	1923.
Freight revenue.....	114,557	147,684	1,071,369	1,285,402
Passenger revenue.....	11,480	13,023	125,693	133,673
Tot., incl. other rev.	130,483	164,344	1,229,457	1,450,500
Expenses—Maint. way	21,820	34,583	206,069	234,238
Maint. of equipm't.	6,882	6,405	58,716	63,337
Traffic expenses.....	2,146	2,527	23,473	22,252
Transportation exp.	39,831	45,788	407,087	495,342
Tot. exp., incl. oth.	73,732	94,510	727,094	855,597
Net from railroad.....	56,751	69,834	502,363	594,453
Taxes.....	2,041	6,021	54,867	65,072
Uncollectible revenue.....	C16	-----	35	121
Net after taxes, &c.	54,726	63,813	447,461	529,260
Net after rents.....	22,465	23,646	164,462	275,875
Aver. miles of r'd oper.	110	110	110	110

Louisiana Western

EARNINGS.	Month of		Jan. 1 to Oct. 31-	
	1924.	1923.	1924.	1923.
Freight revenue.....	290,856	333,254	2,347,902	2,654,756
Passenger revenue.....	78,276	89,856	844,080	910,339
Tot., incl. other rev.	403,398	453,429	3,458,960	3,821,253
Expenses—Maint. way	31,883	76,261	460,329	638,942
Maint. of equipm't.	68,242	78,482	693,189	726,503
Traffic expenses.....	12,978	11,239	118,214	101,373
Transportation exp.	97,979	124,751	1,015,482	1,122,861
Tot. exp., incl. oth.	233,447	311,697	2,507,051	2,796,981
Net from railroad.....	169,951	141,732	951,905	1,024,272
Taxes.....	48,915	36,172	298,216	301,475
Uncollectible revenue.....	230	51	1,209	86

EARNINGS.	Ulster & Delaware				Union RR. (of Pennsylvania)				Western Maryland			
	Month of 1924.	October 1923.	Jan. 1 to 1924.	Oct. 31 1923.	Month of 1924.	October 1923.	Jan. 1 to 1924.	Oct. 31 1923.	Month of 1924.	October 1923.	Jan. 1 to 1924.	Oct. 31 1923.
Freight revenue.....	\$ 7,762	\$ 89,397	\$ 623,288	\$ 764,562	-----	-----	-----	-----	1,638,585	1,769,603	14,481,036	17,862,633
Passenger revenue.....	8,843	12,783	344,433	415,210	-----	-----	-----	-----	55,694	68,000	703,436	818,848
Tot., incl. other rev.	121,820	132,943	1,320,860	1,541,397	951,858	1,158,514	9,135,905	10,763,692	1,776,812	1,907,820	15,953,642	19,589,208
Expenses—Maint. way	14,691	25,357	206,174	211,142	145,715	85,053	1,178,830	689,138	322,778	276,034	2,422,522	2,392,985
Maint. of equipm't.	16,649	27,760	173,608	239,170	184,635	310,359	2,899,837	2,413,239	328,833	473,844	2,422,487	5,162,130
Traffic expenses.....	2,203	1,594	18,651	29,580	164	196	2,116	1,785	36,130	38,186	363,514	369,200
Transportation exp.	59,764	73,725	618,440	736,759	396,128	505,787	4,188,045	4,835,426	534,717	604,832	5,142,562	6,665,826
Tot. exp., incl. oth.	100,007	136,441	1,084,440	1,297,430	736,182	908,329	8,354,915	8,016,673	1,280,053	1,454,112	11,824,707	15,202,833
Net from railroad.....	21,813	3,498	236,420	243,967	215,676	250,185	780,990	2,747,019	496,759	453,708	4,128,935	4,386,375
Taxes.....	5,500	6,001	55,002	60,017	38,649	-----	183,664	494,120	70,000	90,000	790,000	825,000
Uncollectible revenue.	37	-----	159	16	-----	-----	-----	-----	-----	-----	-----	-----
Net after taxes, &c.	16,276	9,499	181,259	183,934	177,027	250,185	597,326	2,252,899	426,759	363,708	3,338,935	3,561,375
Net after rents.....	10,434	17,095	129,815	116,423	228,857	346,136	1,267,667	3,171,132	354,621	392,515	2,941,946	3,872,756
Aver. miles of r'd oper.	128	128	128	128	45	45	45	45	804	804	804	804

EARNINGS.	Union Pacific System				Utah				Western Pacific			
	Month of 1924.	October 1923.	Jan. 1 to 1924.	Oct. 31 1923.	Month of 1924.	October 1923.	Jan. 1 to 1924.	Oct. 31 1923.	Month of 1924.	October 1923.	Jan. 1 to 1924.	Oct. 31 1923.
Freight revenue.....	10,288,696	11,069,355	70,109,076	73,536,977	164,540	210,393	1,229,305	1,331,607	1,379,002	1,388,199	9,125,250	8,727,453
Passenger revenue.....	1,390,360	1,699,289	14,790,596	15,365,362	311	593	4,100	5,977	160,761	250,641	1,821,558	2,112,989
Tot., incl. other rev.	12,611,120	13,815,637	93,201,962	97,622,661	165,621	212,117	1,240,113	1,347,229	1,692,990	1,818,885	12,085,716	11,879,840
Expenses—Maint. way	1,300,658	1,422,339	12,063,642	12,470,909	20,872	36,985	163,589	273,590	182,309	248,385	2,455,122	1,982,289
Maint. of equipm't.	1,981,841	2,303,896	18,179,063	20,389,450	44,986	48,114	404,509	379,411	216,460	197,070	2,105,582	1,981,411
Traffic expenses.....	142,399	130,118	1,535,664	1,438,155	439	486	3,681	3,709	34,537	38,286	359,877	352,922
Transportation exp.	2,945,074	3,482,864	25,394,837	27,367,104	33,218	53,960	281,505	365,012	482,335	527,025	3,992,301	3,936,571
Tot. exp., incl. oth.	6,852,558	7,856,615	61,858,196	66,329,639	105,593	143,895	916,296	1,070,729	1,030,608	1,135,906	9,697,129	8,956,206
Net from railroad.....	5,758,562	5,959,022	31,343,766	31,293,022	60,028	68,222	323,817	276,500	662,382	682,979	2,388,587	2,923,634
Taxes.....	695,284	601,636	6,851,853	5,684,998	5,135	7,299	63,698	67,870	662,122	81,569	750,553	792,586
Uncollectible revenue.	896	3,169	7,108	9,898	-----	-----	-----	-----	17	12	6,775	1,011
Net after taxes, &c.	5,062,382	5,354,217	24,484,805	25,598,126	54,893	60,923	260,119	208,630	600,243	601,398	1,630,959	2,130,037
Net after rents.....	4,588,475	4,673,851	22,676,134	23,513,565	45,281	53,575	193,859	142,163	638,465	584,491	2,393,073	2,548,668
Aver. miles of r'd oper.	3,732	3,708	3,718	3,708	102	102	102	102	1,042	1,043	1,042	1,043

EARNINGS.	Oregon Short Line				Vicksburg Shreveport & Pacific				Western Ry. of Alabama			
	Month of 1924.	October 1923.	Jan. 1 to 1924.	Oct. 31 1923.	Month of 1924.	October 1923.	Jan. 1 to 1924.	Oct. 31 1923.	Month of 1924.	October 1923.	Jan. 1 to 1924.	Oct. 31 1923.
Freight revenue.....	2,889,075	3,724,319	22,706,286	24,864,853	285,183	301,667	2,424,523	2,436,649	182,213	201,498	1,637,212	1,548,299
Passenger revenue.....	369,843	467,691	4,272,741	4,702,448	72,970	101,147	853,078	977,815	64,759	74,524	681,261	713,216
Tot., incl. other rev.	3,484,745	4,462,256	29,220,596	31,857,186	389,580	433,060	3,532,899	3,682,838	272,704	303,704	2,563,164	2,494,057
Expenses—Maint. way	489,386	610,528	5,060,961	5,425,357	87,561	84,814	654,749	534,695	32,871	32,241	328,265	325,143
Maint. of equipm't.	493,351	664,500	5,249,454	6,121,935	57,928	64,695	564,826	630,619	41,738	61,317	501,667	472,693
Traffic expenses.....	44,596	41,731	461,667	444,673	12,387	10,835	119,588	110,593	9,998	9,728	97,267	98,803
Transportation exp.	1,007,254	1,287,385	9,107,399	10,019,628	134,353	130,228	1,248,035	1,179,111	80,334	81,719	784,015	771,407
Tot. exp., incl. oth.	2,204,483	2,791,386	21,575,396	23,753,986	310,794	307,107	2,764,001	2,616,591	179,663	201,041	1,863,173	1,817,697
Net from railroad.....	1,280,262	1,670,870	7,645,200	8,103,200	78,786	125,953	768,898	1,066,247	93,041	102,663	699,991	676,360
Taxes.....	249,509	330,517	2,713,386	2,627,422	24,229	28,134	224,966	302,818	21,888	16,918	135,876	134,422
Uncollectible revenue.	263	141	13,612	3,134	145	352	791	3,371	238	Cr1	545	257
Net after taxes, &c.	1,030,490	1,340,212	4,918,202	5,472,644	54,412	97,467	543,141	760,058	70,915	85,746	563,570	541,681
Net after rents.....	920,314	1,157,309	4,233,063	4,665,872	37,710	81,255	391,591	649,164	62,923	82,247	516,818	518,277
Aver. miles of r'd oper.	2,383	2,366	2,372	2,366	188	188	188	188	133	133	133	133

EARNINGS.	Oregon Washington RR. & Navigation				Virginian				Wheeling & Lake Erie			
	Month of 1924.	October 1923.	Jan. 1 to 1924.	Oct. 31 1923.	Month of 1924.	October 1923.	Jan. 1 to 1924.	Oct. 31 1923.	Month of 1924.	October 1923.	Jan. 1 to 1924.	Oct. 31 1923.
Freight revenue.....	2,289,708	2,782,693	17,931,583	18,024,302	1,786,791	1,517,743	14,043,292	16,327,289	1,581,740	1,717,905	13,817,373	14,281,143
Passenger revenue.....	338,528	448,916	4,129,703	4,772,254	60,797	79,896	709,273	791,295	48,923	56,048	575,868	629,062
Tot., incl. other rev.	2,866,265	3,481,500	24,205,441	24,859,488	1,959,608	1,730,427	15,799,116	18,226,391	1,750,537	1,929,480	15,446,174	16,188,028
Expenses—Maint. way	502,383	666,705	4,517,438	5,153,988	316,024	177,778	2,093,851	1,728,717	229,711	212,418	2,139,201	1,977,315
Maint. of equipm't.	384,168	442,378	3,861,047	4,386,987	325,414	492,649	3,373,123	4,379,377	453,276	506,268	4,043,508	4,697,816
Traffic expenses.....	59,840	58,453	635,301	623,632	11,849	12,072	126,583	117,854	25,174	22,919	5,288,909	178,490
Transportation exp.	960,859	1,149,202	8,628,632	10,127,469	440,502	458,980	4,300,260	4,767,632	561,022	596,965	5,233,582	5,181,562
Tot. exp., incl. oth.	2,059,720	2,481,101	19,077,513	21,733,399	1,118,892	1,177,809	10,169,455	11,352,054	1,307,886	1,380,686	12,070,184	12,433,848
Net from railroad.....	806,545	1,000,399	5,127,928	3,126,089	840,716	552,618	5,629,661	6,874,337	442,651	548,794	3,375,990	3,754,180
Taxes.....	172,079	177,655	1,711,161	1,721,998	100,096	118,330	1,135,409	1,065,660	114,681	125,697	1,074,169	1,135,267
Uncollectible revenue.	365	843	512	3,474	1	2,168	510	2,291	86	460	4,462	540
Net after taxes, &c.	634,101	821,901	3,416,255	1,400,617	740,619	432,120	4,493,742	5,806,386	327,884	422,637	2,297,359	2,618,373
Net after rents.....	521,066	647,066	2,425,818	339,426	757,284	453,239	4,567,969	6,133,574	291,832	383,891	2,016,304	2,250,581
Aver. miles of r'd oper.	2,236	2,232	2,232	2,237	545	540	544	540	511	511	511	511

EARNINGS.	St. Joseph & Grand Island				Wabash				Wichita Falls & Northwestern			
	Month of 1924.	October 1923.	Jan. 1 to 1924.	Oct. 31 1923.	Month of 1924.	October 1923.	Jan. 1 to 1924.	Oct. 31 1923.	Month of 1924.	October 1923.	Jan. 1 to 1924.	Oct. 31 1923.
Freight revenue.....	304,071	298,707	2,346,448	2,277,044	5,062,555	4,967,526	42,780,937	43,099,415	-----	-----	-----	-----
Passenger revenue.....	21,130	25,407	232,489	251,891	700,879	812,591	7,823,496	8,140,801	-----	-----	-----	-----
Tot., incl. other rev.	346,771	347,306	2,758,649	2,717,139	6,186,574	6,189,382	54,585,487	55,416,027	-----	-----	-----	-----
Expenses—Maint. way	69,292	48,963	541,082	502,742	1,243,112	1,184,370	9,681,679	11,529,309	-----	-----	-----	-----
Maint. of equipm't.	55,001	51,149	466,519	533,666	138,431	135,254	1,363,574	1,257,525	-----	-----	-----	-----
Traffic expenses.....	111,008	121,482	1,050,435	1,145,872	2,033,649	2,222,183	20,744,013	20,657,196	-----	-----	-----	-----
Transportation exp.	251,008	236,652	2,208,469	2,330,866	4,496,637	4,719,298	42,022,441	43,189,757	-----	-----	-----	-----
Tot. exp., incl. oth.	95,763	110,654	550,180									

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 October—		—Jan. 1 to Oct. 31—	
	1924.	1923.	1924.	1923.
Revenues—				
Freight	43,931,235	46,532,757	383,811,830	442,271,286
Passenger	14,241,696	15,032,308	151,720,855	157,809,211
Mail	1,036,867	975,138	9,732,594	8,909,774
Express	1,563,923	1,740,253	12,200,377	15,513,450
All other transportation	1,231,514	1,156,680	11,652,860	12,536,676
Incidental	1,847,037	2,006,612	16,867,599	19,396,033
Joint facility—Credit	71,277	76,703	595,559	686,541
Joint facility—Debit	37,151	39,482	354,312	419,864
Railway operating revenues	63,886,398	67,480,969	586,227,362	656,703,107
Expenses—				
Maintenance of way and structures	8,358,670	10,104,367	66,262,246	80,399,210
Maintenance of equipment	14,865,501	18,239,699	139,448,172	168,540,153
Traffic	687,853	692,327	6,911,888	6,774,444
Transportation	23,564,944	26,600,412	229,031,507	258,877,442
Miscellaneous operations	802,623	859,263	8,082,885	8,524,916
General	1,565,748	1,578,755	15,332,218	15,443,071
Trans'n for investment—Credit	12,011	12,225	162,301	85,088
Railway operating expenses	49,833,328	58,053,598	464,906,615	538,474,148
Net rev. from railway operations	14,053,070	9,427,371	121,320,747	118,228,959
Railway tax accruals	3,427,006	3,492,415	30,317,325	30,888,441
Uncollectible railway revenues	18,730	7,575	228,060	120,707
Railway operating income	10,607,334	5,927,381	90,775,362	87,219,811
Equipment rents—Debit balance	1,551,300	1,351,879	16,219,331	12,384,102
Joint facility rents—Debit balance	308,072	174,805	2,019,149	1,807,550
Net railway operating income	8,747,962	4,400,697	72,536,882	72,604,971

Southern Pacific				
	—Month of October—		—Jan. 1 to Oct. 31—	
	1924.	1923.	1924.	1923.
Average miles of road operated	11,314	11,241	11,280	11,229
Revenues—				
Freight	20,107,632	21,173,473	160,936,607	165,684,753
Passenger	4,210,433	5,371,454	47,314,205	51,674,700
Mail	336,590	315,532	3,300,712	3,176,675
Express	755,917	826,117	6,210,613	6,401,417
All other transportation	716,562	646,337	6,081,937	5,564,734
Incidental	565,028	646,777	5,465,120	5,754,702
Joint facility—Credit	15,088	16,060	150,320	142,525
Joint facility—Debit	4,610	4,361	64,058	49,217
Railway operating revenues	26,702,643	28,988,393	229,395,458	238,350,288
Expenses—				
Maintenance of way & structures	2,862,762	3,501,058	33,108,370	34,420,941
Maintenance of equipment	3,973,817	4,464,557	39,609,971	42,110,245
Traffic	436,641	410,710	4,282,642	4,103,584
Transportation	8,961,794	9,068,918	81,560,627	81,325,160
Miscellaneous	369,254	415,896	3,463,610	3,685,788
General	818,126	700,193	7,787,904	7,102,998
Transport'n for investment	Cr111,139	Cr107,988	Cr1,164,356	Cr778,199
Railway operating expenses	17,311,256	18,453,345	168,644,591	171,970,520
Net rev. from railway operations	9,391,386	10,535,047	60,750,867	66,379,768
Railway tax accruals	1,997,330	1,618,582	16,329,512	15,846,019
Uncollectible railway revenues	38,875	4,585	124,376	66,124
Equipment rents (net)	570,566	702,143	4,131,870	4,543,747
Joint facility rent (net)	13,635	Cr5,000	Cr74,853	Cr176,245
Net railway operating income	6,770,979	8,214,737	40,219,961	46,100,122

St. Louis-San Francisco (Including Subsidiary Lines)				
	—Month of October—		—Jan. 1 to Oct. 31—	
	1924.	1923.	1924.	1923.
Mileage	5,153	5,155	5,153	5,155
Freight revenue	6,742,514	5,754,448	52,892,988	52,083,229
Passenger revenue	1,498,514	1,759,753	15,446,453	16,978,906
Miscellaneous revenues	570,546	572,451	5,278,008	5,439,880
Total operating revenues	8,811,766	8,086,652	73,617,449	74,502,015
Maintenance of way & structures	1,180,237	1,409,600	9,396,325	10,231,668
Maintenance of equipment	1,601,442	1,693,868	14,499,091	15,284,735
Transportation expenses	2,659,858	2,731,958	25,083,295	26,953,193
Miscellaneous expenses	296,056	276,071	2,978,807	2,692,014
Total operating expenses	5,737,593	6,111,497	52,325,518	55,161,610
Net operating income	2,450,979	1,502,183	17,025,713	15,154,194
Balance for interest	2,505,797	1,448,512	16,985,348	14,906,982
Surplus after charges	1,258,704	210,709	4,611,373	2,927,056

St. Louis Southwestern (Including St. Louis Southwestern of Texas)				
	—Month of October—		—Jan. 1 to Oct. 31—	
	1924.	1923.	1924.	1923.
Railway operating revenues	2,659,148	2,990,880	21,232,037	24,334,031
Railway operating expenses	1,834,906	1,993,894	16,525,113	18,213,426
Net rev. from railway operation	824,242	996,986	4,706,924	6,120,605
Railway tax accruals and uncollectible railway revenues	143,322	186,476	978,307	1,303,192
Railway operating income	680,920	810,510	3,728,616	4,817,413
Other railway operating income	26,676	75,725	421,266	468,309
Total railway operating income	707,596	886,235	4,149,883	5,285,722
Deductions from ry. oper. income	65,869	83,635	659,875	756,093
Net railway operating income	641,726	802,600	3,490,008	4,529,628
Non-operating income	38,976	38,418	396,963	404,438
Gross income	680,703	841,019	3,886,911	4,934,067
Deductions from gross income	231,156	221,351	2,316,815	2,205,286
Net income	449,546	619,667	1,570,096	2,728,780

Union Pacific				
	—Month of October—		—Jan. 1 to Oct. 31—	
	1924.	1923.	1924.	1923.
Average miles of road operated	9,541	9,497	9,512	9,479
Operating Revenues—				
Freight revenue	17,119,498	19,285,154	124,598,880	129,412,721
Passenger revenue	2,464,476	3,242,662	27,990,939	30,366,736
Mail revenue	386,773	378,588	3,716,153	3,693,614
Express revenue	453,065	502,793	3,736,293	3,840,035
All other transportation	401,159	488,885	4,036,213	4,107,990
Incidental	338,613	406,833	3,138,424	3,178,161
Railway operating revenues	21,183,584	24,304,915	167,216,902	174,599,257
Operating Expenses—				
Maintenance of way & structures	2,794,859	2,999,798	25,748,547	26,140,215
Maintenance of equipment	3,229,628	3,774,777	31,391,220	35,457,463
Traffic	308,507	286,076	3,228,789	3,014,534
Transportation	5,632,406	6,680,992	49,749,369	53,909,978
Miscellaneous operations	352,414	380,502	3,440,461	3,422,804
General	592,050	607,755	5,741,043	5,556,414
Transportation for invest.—Cr	Cr2,105	Cr2,680	Cr59,942	Cr116,584
Railway operating expenses	12,907,309	14,727,220	119,239,787	127,384,824
Net rev. from railway operations	8,276,275	9,577,695	47,977,115	47,214,433
Railway tax accruals	1,244,596	1,258,552	12,568,244	11,188,240
Uncollectible railway revenues	1,883	4,661	23,947	19,331
Railway operating income	7,029,796	8,334,482	35,384,924	36,006,862
Equipment rents, net	745,695	1,078,678	3,675,743	3,836,570
Joint facility rent, net	55,629	64,702	623,740	767,213
Net	6,228,472	7,191,102	31,085,441	31,403,079
Oper. ratio (revenues over exp.)	60.93	60.59	71.31	72.96

The Atchison Topeka & Santa Fe Railway System				
	—Month of October—		—Jan. 1 to Oct. 31—	
	1924.	1923.	1924.	1923.
Railway operating revenues	25,006,027	24,139,374	192,456,450	196,709,506
Railway operating expenses	15,261,241	15,983,488	143,440,356	145,161,973
Net from railway	9,744,786	8,155,886	49,016,094	51,547,533
Railway tax accruals	2,211,133	2,295,867	13,957,060	14,722,265
Other debits or credits	Cr161,648	Cr76,750	Cr76,459	Cr767,278
Net railway operating income	7,694,801	5,936,768	35,126,494	37,592,545
Average miles operated	11,881	11,807	11,817	11,782

Missouri-Kansas-Texas Lines				
	—Month of October—		—Jan. 1 to Oct. 31—	
	1924.	1923.	1924.	1923.
Miles operated (average)	3,188	3,202	3,194	3,391
Operating revenue	6,265,581	5,432,512	46,073,269	46,087,742
Operating expenses	3,899,088	4,429,918	32,280,538	36,050,496
Available for interest	1,830,477	721,221	10,176,288	8,427,695
Interest charges, incl. adjust. bds.	623,037	633,775	6,271,046	6,299,848
Net income	1,207,440	87,445	3,905,242	2,127,847

The Kansas City Southern (Including Texarkana & Fort Smith)				
	—Month of October—		—Jan. 1 to Oct. 31—	
	1924.	1923.	1924.	1923.
Gross revenue	1,956,840	2,113,899	17,558,020	18,985,855
Operating expenses	1,557,609	1,545,261	12,651,389	13,855,288
Net revenues	399,230	568,638	4,906,631	5,130,567
Taxes	146,816	111,752	1,074,937	1,003,383
Uncollectible railway revenue	458	604	4,077	4,986
Operating income	451,956	456,282	3,827,616	4,122,197

Gulf Coast Lines (New Orleans Texas & Mexico Railway Company.)				
	—Month of October—		—Jan. 1 to Oct. 31—	
	1924.	1923.	1924.	1923.
Railway operating revenues	1,140,729	1,108,392	11,936,884	9,697,879
Railway operating expenses	726,879	670,562	7,105,316	6,141,429
Net income railway operations	413,850	437,829	4,831,567	3,556,449
Non-operating income	3,445	11,258	58,240	106,496
Gross income	417,295	449,088	4,889,807	3,662,946
Ry. tax accruals, fixed charges, &c.	179,065	200,471	2,274,382	1,769,171
Net income	238,230	248,616	2,615,425	1,893,774
Dividends on capital stock, 10 months ended Oct. 30			865,165	877,524

New York New Haven & Hartford Railroad Co.				
	—Month of October—		—Jan. 1 to Oct. 31—	
	1924.	1923.	1924.	1923.
Total revenues	11,068,263	11,655,012	105,897,850	112,171,283
Total expenses	8,268,575	9,560,798	81,709,638	90,774,785
Net from railroad	2,799,688	2,104,214	24,188,212	21,396,498
Net after taxes	2,395,740	1,696,767	20,116,974	17,166,241
Net after rents	1,912,172	1,384,463	15,796,392	10,141,879
Non-operating income	537,495	—	5,360,839	—
Total net income	2,449,667	—	21,157,231	—

Wisconsin Central Railway Co.

	—Month of October—		—Jan. 1 to Oct. 31—	
	1924.	1923.	1924.	1923.
Freight revenues	1,378,704	1,397,275	12,441,673	13,275,438
Passenger revenues	186,566	238,451	2,428,711	2,719,137
All other revenues	125,560	137,059	1,273,304	1,332,339
Total revenues	1,690,831	1,772,787	16,143,689	17,326,914
M. W. & S. expenses	198,934	241,725	2,134,403	2,005,421
M. of E. expenses	316,786	315,242	2,900,171	2,988,822
Traffic expenses	27,902	25,551	280,634	252,978
Transportation expenses	694,091	760,198	7,048,490	7,557,746
General expenses	52,388	57,546	594,318	562,550
Total expenses	1,290,102	1,400,265	12,958,017	13,367,519
Net railway revenue	400,728	372,522	3,185,671	3,959,394
Taxes and uncollectible revenues	91,239	92,330	904,126	943,472
Net revenue after taxes, &c.	309,488	280,191	2,281,544	3,015,922
Hire of equipment—Dr.	81,205	88,899	603,797	630,645
Rental of terminals—Dr.	45,899	46,961	490,482	472,137
Net after rents	182,385	144,330	1,187,265	1,913,139

Canadian Pacific

	—Month of October—		—Jan. 1 to Oct. 31—	
	1924.	1923.	1924.	1923.
Gross earnings	19,352,340	23,769,733	148,711,039	154,456,095
Working expenses	12,330,163	15,608,745	121,242,979	127,043,683
Net profits	7,022,177	8,160,988	27,468,059	27,412,412

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

	—Month of October—		—Jan. 1 to Oct. 31—	
	1924.	1923.	1924.	1923.
Freight revenues	3,271,376	2,315,566	17,393,879	18,523,683
Passenger revenues	296,872	351,355	3,149,938	3,794,539
All other revenues	221,893	228,581	2,124,664	2,121,364
Total revenues	3,790,142	2,895,504	22,668,482	24,439,588
M. W. & S. expenses	352,927	394,338	3,756,906	3,560,215
M. of E. expenses	421,935	476,002	4,306,918	4,451,702
Traffic expenses	43,245	33,662	375,908	339,778
Transportation expenses	1,088,186	961,641	8,502,013	9,804,598
General expenses	71,526	66,557	716,571	698,009
Total expenses	1,977,821	1,932,202	17,658,317	18,854,305
Net railway revenue	1,812,321	963,301	5,010,165	5,585,283
Taxes and uncollectible revenues	224,977	138,215	1,574,145	1,631,799
Net revenue after taxes, &c.	1,587,343	825,086	3,436,019	3,953,483
Hire of equipment—Credit	D 29,561	1,459	342,769	814,858
Rental of terminals—Debit	11,191	10,059	107,247	106,505
Net after rents	1,546,590	816,486	3,671,541	4,661,836

Western Maryland Railway Co.

	Oct. 1924.	Oct. 1923.
	Total revenues	1,776,812
Total expenses	1,280,052	1,454,111
Net from railroad	496,759	453,707
Net after taxes	426,759	363,707
Other income	2,908	12,184
Net after rents, including other income	357,529	404,698
Fixed charges	255,554	251,070
Balance	101,975	153,628

Fonda Johnstown & Gloversville

	—Month of October—		—Jan. 1 to Oct. 31—	
	1924.	1923.	1924.	1923.
Operating Income—	\$	\$	\$	\$
Freight revenue	38,525	42,291	380,468	486,439
Passenger revenue—steam division	1,810	2,413	34,334	46,025
Passenger rev.—electric division	52,580	57,679	594,598	648,865
All other rev. from transportation	5,152	6,476	39,338	45,431
Rev. from other railway operations	1,490	1,628	10,826	12,641
Total operating revenues	99,559	110,489	1,059,566	1,239,402
Railway oper. exp. (not incl. taxes)	71,430	69,590	704,756	761,043
Net rev. from railway operations	28,128	40,898	354,810	478,359
Railway tax accruals	5,775	5,775	76,335	76,335
Railway operating income	22,353	35,123	278,475	402,024
Miscel. oper. income (or loss)	def1,490	def1,988	21,552	24,133
Total operating income	20,863	33,134	300,027	426,157
Non-operating income	3,355	2,844	44,439	45,044
Gross income	24,219	35,979	344,467	471,202
Deduct—Rents for leased roads	675	675	6,750	6,750
Other rents accrued—debits	3,847	4,820	39,145	62,904
Interest on funded debt	25,916	24,229	255,022	242,291
Interest on unfunded debt	425	1,000	7,222	14,691
Amort. of disc. on funded debt	492	—	3,700	—
Miscel. income charges	—	—	2,982	2,862
Total deductions from gross inc.	31,356	30,725	314,823	329,500
Net income	def7,137	5,254	29,643	141,701

Bellefonte Central

	—Month of October—		—Jan. 1 to Oct. 31—	
	1924.	1923.	1924.	1923.
Gross receipts	11,565	9,593	86,013	107,095
Operation	9,415	9,713	75,680	101,650
Net	2,150	—119	10,332	5,444
Interest and taxes	170	120	1,700	1,200
Surplus	1,980	—239	8,632	4,244