

RAILWAY EARNINGS

SECTION OF THE COMMERCIAL & FINANCIAL CHRONICLE

Copyrighted in 1917 according to Act of Congress, by WILLIAM B. DANA COMPANY, in office of Librarian of Congress, Washington, D. C.

VOL. 104.

NEW YORK, JUNE 16, 1917.

NO. 2712.

THIS 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 fiscal year to date, including said month. The table embraces every steam operating railroad in the country which is obliged to make monthly reports to the Inter-State Commerce Commission at Washington. Up to Jan. 1 1912 the Commission required monthly returns from every road, no matter how small its earnings. Since that date roads earning less than \$100,000 per annum have been relieved from the necessity of filing returns. Leased lines not operating their own roads do not make returns.

Sworn Returns. The figures are a transcript of the sworn returns on file at Washington. They have the further advantage of uniformity of method and classification. Every company is obliged to make up its returns on the same basis and in the same way as every other company.

Earnings Our Specialty. The "Chronicle" has always made a specialty of weekly and monthly reports of railroad earnings, and for over forty-five years its weekly and monthly summaries have been everywhere accepted as authoritative. The present publication is in continuation of this work and to aid the Inter-State Commerce Commission in the one direction in which lies its chief usefulness—the field of publicity.

Full Details. These Inter-State Commerce returns also make it possible for us to present full details of both the revenues and expenses. Besides reporting total gross earnings, we show separately the passenger and the freight revenues. In the case of the expenditures we report the outlays for both maintenance of way and maintenance of equipment as well as the traffic and transportation expenses. We also show the net revenue from outside operations. Lastly, we give the taxes and the miles of road on which the earnings are based.

Cents Discarded. The cents we have necessarily been obliged to discard altogether, and if in any case the results should happen to vary a dollar, one way or the other, from exact proof, the reason for the variance will be found in that circumstance.

Company Returns Also Given. To make this publication absolutely complete, we add several pages at the end to show also the figures issued by the companies themselves, where they are made up on a basis different from that of the Commerce returns, or where they give fixed charges in addition to earnings, or where they have a separate and distinct fiscal year.

Former Returns to be Continued. The matter contained in this extra and novel publication is entirely additional to the comprehensive reports of earnings we furnish in the "Chronicle" from week to week. All the returns of the leading roads, and also all weekly figures of gross earnings, are printed regularly and promptly in the "Chronicle" as soon as received. But in addition we issue once a month—say about the 20th—this special publication, furnishing a sort of compendium of earnings in which we bring together all the returns for the latest month for which the statistics are available.

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

WILLIAM B. DANA COMPANY, PUBLISHERS
NEW YORK

CHRONICLE BUILDING

FRONT, PINE & DEPEYSTER STREETS

GENERAL INDEX TO ROADS APPEARING IN THIS SECTION

Name— Page

A
Alabama & Southern..... 10
Ainapee & Western. See Green Bay & Western..... 10
Akron Canton & Youngstown..... 10
Alabama & Vicksburg. See Ala N O & T P Jct..... 11
Alabama Great Southern. See Southern..... 9
Alabama New Orleans & Texas Pacific Junction..... 11
Alabama Tennessee & Northern..... 10
Alaquippa & Southern..... 11
Ann Arbor..... 11
Appalachicola Northern..... 11
Arizona & New Mexico..... 11
Arizona Eastern. See Southern Pacific..... 9
Arkansas & Louisiana Midland..... 11
Arkansas Central. See Missouri Pacific..... 22
Ashland Coal & Iron..... 11
Atchison & Eastern Bridge..... 11
Atchison Topeka & Santa Fe..... 3 and 30
Atlanta & St. Andrews Bay..... 11
Atlanta & West Point..... 11
Atlanta Birmingham & Atlantic..... 11
Atlanta & St. Lawrence. See Grand Trunk..... 5
Atlantic & Yadkin..... 11
Atlantic City. See Reading..... 8
Atlantic Coast Line..... 3 and 4
Augusta Southern. See Southern..... 9

B
Baltimore & Ohio..... 11
Baltimore & Ohio Chic. Term. See Balt & Ohio..... 11
Baltimore & Sparrow's Point. See Pennsylvania..... 6
Baltimore Chesap & Atlantic. See Penna..... 7 and 32
Bangor & Aroostook..... 11 and 30
Beaumont Sour Lake & W. See N. O. Tex. & Mex..... 23
Bellefonte Central..... 30
Bellingham & Northern. See Chic Mid & St P..... 14
Belt Railway of Chicago..... 11
Benwood & Wheeling Connecting..... 11
Berkshire St Ry Co. See N Y N H & H..... 31
Bessmer & Lake Erie. See United States Steel..... 23
Big Fork & International Falls. See Nor Pacific..... 23
Bingham & Garfield..... 12
Birmingham & Northwestern..... 12
Birmingham & Southeastern..... 12
Birmingham Southern..... 12
Blue Ridge. See Southern..... 8
Bluyeville, Leitchville & Arioness Southern..... 12
Boston & Albany. See N Y Central..... 31
Boston & Maine..... 4 and 30
Boyer City Gaylord & Alpena..... 12
Briston RR & Canal Co..... 12
Buffalo & Susquehanna RR Corp..... 12 and 30
Buffalo Rochester & Pittsburgh..... 12 and 30
Bullfrog-Goldfield. See Las Vegas & Tonopah..... 20
Butler County..... 12

C
California Western RR & Nav..... 12
Cambria & Indian..... 12 and 30
Canadian Pacific Lines in United States..... 4
Canadian Pacific Lines (in Maine)..... 4
Carolina & Northwestern..... 12
Car Atl & West—Merged in Seaboard Air Line..... 12
Carolina Clinchfield & Ohio..... 12 and 30
Carolina Clinch & O of S C. See Car Clinch & O..... 12
Catasauqua & Fogelsville. See Reading..... 8
Central Indiana. See Pennsylvania..... 6
Cent New England. See N Y N H & H..... 6 and 31
Central New York Southern..... 12
Central of Georgia..... 13
Central RR of N Jersey. See Reading..... 8 and 30
Central Vermont. See Grand Trunk..... 5
Central West Virginia & Southern..... 12
Charleston & West Carolina. See Atlantic Coast..... 3
Charleston Terminal..... 13
Charlotte Harbor & Northern..... 13
Chattahoochee Valley..... 13
Chesapeake & Ohio Lines..... 13 and 30
Chesapeake Beach..... 13
Cheston & Delaware River. See Reading..... 8
Chester Ridge..... 13
Chicago & Alton..... 13
Chicago & Eastern Illinois..... 13
Chicago & Erie. See Erie..... 5
Chicago & Illinois Midland..... 13
Chicago & Illinois Western..... 13
Chicago & North Western..... 13 and 30
Chicago Burlington & Quincy..... 13
Chic Del & Can Grand Trk Jct. See Grand Trunk..... 5
Chicago Great Western..... 13 and 30
Chicago Indiana & South—Merged in N Y Central..... 13
Chicago Indianapolis & Louisville..... 13
Chicago Junction..... 13
Chicago Kalamazoo & Saginaw. See N Y Cent..... 6
Chicago Memphis & Gulf—See Illinois Central..... 18
Chicago Milwaukee & Gary..... 13
Chicago Milwaukee & St Paul..... 14
Chicago Peoria & St Louis RR..... 13
Chicago River & Indiana..... 14
Chicago Rock Isl & Gulf. See Chic R I & Pac..... 14
Chicago Rock Island & Pacific..... 14
Chic St P Minn & Omaha. See Ch & N W..... 13 and 30
Chicago Short Line..... 14
Chicago Terre Haute & Southeastern..... 14
Chicago West Pullman & Southern..... 14
Cincinnati Findlay & Port Wayne..... 14
Cincinnati Georgetown & Portsmouth..... 14
Cincinnati Hamilton & Dayton. See Balt & Ohio..... 11
Cincinnati Indianapolis & Western..... 14
Cincinnati Lebanon & Northern. See Penna..... 7
Cincinnati New Orleans & Texas Pacific..... 14
Cincinnati Northern. See N Y Central..... 6 and 31
Cincinnati Saginaw & Mack. See Grand Trunk..... 5
Cleve Clin Chic & St Louis. See N Y Cent..... 6 and 31
Clinton & Oklahoma Western..... 14
Coal & Coke..... 14
Colorado & Southeastern..... 14
Colorado & Southern..... 15 and 30
Colorado & Wyoming..... 14
Colorado Midland..... 15
Colorado Wyoming & Eastern..... 15
Columbia Newbury & Laurens..... 15
Connecticut Co. See N Y N H & H..... 31
Connecting Terminal..... 15
Coos Bay Roseburg & E Ry & N—Merg'd in So Pac..... 15
Copper Range..... 15
Cornwall..... 15
Cornwall & Lebanon. See Pennsylvania..... 7
Corwells & Eastern—Merged in So Pacific..... 15
Coudersport & Port Allegheny..... 15
Cripple Creek & Colo Spgs. See Crip Cr Cent..... 15
Cripple Creek Central..... 15
Cumberland & Pennsylvania..... 15
Cumberland Valley. See Pennsylvania..... 7 and 32

D
Danville & Western. See Southern..... 9
Davenport Rock Island & Northwestern..... 15
Dayton & Union..... 15
Death Valley..... 15
Delaware & Hudson..... 15
Delaware & Northern..... 15
Delaware Lackawanna & Western..... 15
Delray Connecting..... 16

Name— Page

Denver & Rio Grande..... 16 and 30
Denver & Salt Lake..... 16
Denver Larimer & Northwestern..... 16
Des Moines Union..... 16
Detroit & Charlevoix—Merged in Mich Central..... 16
Detroit & Mackinac..... 16
Detroit & Toledo Shore Line..... 16
Detroit Grand Haven & Millw. See Grand Trunk..... 5
Detroit Terminal..... 16
Detroit Toledo & Ironton..... 16
Donora Southern. See United States Steel..... 28
Duluth & Iron Range. See United States Steel..... 28
Duluth & Northeastern..... 16
Duluth & Northern Minnesota..... 16
Duluth Missabe & Northern. See U S Steel..... 28
Duluth South Shore & Atl. See Can Pac..... 4 and 30
Duluth Winnipeg & Pacific..... 16
Dunkirk Allegheny Val & Pitts—Merged in N Y Cent..... 16
Durham & Southern..... 16

E
East Broad Top RR & Coal..... 16
East Jersey RR & Terminal Co..... 16
East St Louis Connecting..... 16
East Tennessee & Western North Carolina..... 16
Eastern Kentucky..... 16
El Paso & Southwestern..... 17
Elgin Joliet & Eastern. See U S Steel..... 28
Erie..... 4 and 5
Escanaba & Lake Superior..... 17
Evansville & Indianapolis..... 17

F
Farmers' Grain & Shipping. See Great North..... 17
Fernwood & Gulf..... 17
Florida East Coast..... 17
Fonda Johnstown & Gloversville..... 17 and 30
Fort Smith & Western..... 17
Fort Worth & Denver City. See Colo & South..... 15
Fort Worth & Rio Grande. See St L & San Fran..... 9
Fort Worth Belt..... 17
Frankfort & Cincinnati..... 17

G
Galveston Midland..... 17
Gallatin Valley. See Chic Milw & St Paul..... 14
Galveston Harris & San Antonio..... 17
Galveston Houston & Henderson. See Sou Pac..... 10
Galveston Wharf..... 17
Genesee & Wyoming..... 17
Georgia Railroad. See Atlantic Coast..... 4
Georgia & Florida..... 17
Georgia Florida & Alabama..... 17
Georgia Northern..... 17
Georgia Southern & Florida. See Southern..... 9
Georgia Southwestern & Gulf..... 17
Geysburg & Harrisburg. See Reading..... 8
Gilmore & Pittsburgh, Ltd..... 18
Grafton & Upton..... 18
Grand Canyon. See Atchison..... 3
Grand Rapids & Indiana. See Penna..... 7 and 32
Grand Trunk Lines in United States..... 5
Grand Trunk Western. See Grand Trunk..... 5
Great Northern..... 17
Great Western..... 18
Green Bay & Western..... 18
Greenwich & Johnsonville. See Del & Hudson..... 18
Gulf & Sabine River..... 18
Gulf & Ship Island..... 18
Gulf Colorado & Santa Fe. See Atchison..... 3
Gulf Mobile & Northern..... 18
Gulf Texas & Western..... 18

H
Hannibal Connecting..... 18
Harrisburg & Northeast. See Cin N O & Tex P..... 14
Hartford & New York Transportation Co. See N Y N H & Hartford..... 31
Hawthorn Consolidated Railway, Ltd..... 29
Hawkinsville & Florida Southern..... 18
Hoboken Manufacturers..... 18
Hoeking Valley..... 18 and 30
Hoosac Tunnel & Wilmington..... 18
Houston & Brazos Valley..... 18
Houston & Shreveport. See Southern Pacific..... 10
Houston & Texas Central. See Southern Pacific..... 10
Houston East & West Texas. See Southern Pac..... 10
Huntingdon & Broad Top Mtn RR & Coal..... 18

I
Illinois Central..... 18
Illinois Northern..... 18
Illinois Southern..... 18
Illinois Terminal..... 18
Indiana Harbor Belt. See New York Central..... 6
Intermountain..... 19
International & Great Northern..... 19
Interstate Railroad Co..... 19
Ironton..... 19

J
James Chaut & L Erie—Excused from filing..... 19
Jonesboro Lake City & Eastern..... 19

K
Kalamazoo Lake Shore & Chicago..... 19
Kanabwa & Michigan. See N. Y. Central..... 6 and 31
Kanabwa & West Virginia..... 19
Kanabwa Glen Jean & Eastern..... 19
Kansas City Clinton & Springfield..... 19
Kansas City Mexico & Orient RR..... 19
Kansas City Mex. & Orient Ry. Co. of Texas..... 19
Kansas City Northwestern..... 19
Kansas City Southern..... 19
Kansas City Terminal..... 19
Kentwood & Eastern..... 19
Keokuk & Des Moines..... 19
Kewaunee Green Bay & West. See Gr Bay & W..... 18

L
Lake Champlain & Moriah..... 19
Lake Charles & Northern. See Southern Pacific..... 10
Lake Erie & Western. See N Y Central..... 6 and 31
Lake Shore & Mich South—Merged in N Y Central..... 19
Lake Superior & Ishpeming..... 19
Lake Terminal. See U S Steel..... 28
Lakeside & Marblehead..... 19
Lancaster & Chester..... 19
Las Vegas & Tonopah..... 20
Lehigh & Hudson River..... 20
Lehigh & New England..... 20
Lehigh Valley..... 20
Ligonier Valley..... 20
Litchfield & Madison..... 20
Live Oak Ferry & Gulf..... 20
Long Island. See Pennsylvania..... 7 and 32
Lorain & West Virginia..... 20
Los Angeles & Salt Lake..... 20
Louisiana & Arkansas..... 20 and 30
Louisiana & Northwest..... 20
Louisiana & Pacific..... 20
Louisiana Railway & Navigation Co..... 20
Louisiana Southern. See N O Tex & Mexico..... 23
Louisiana Western. See Southern Pacific..... 10

Name— Page

Macon & Birmingham..... 20
Macon Dublin & Savannah..... 20
Magma Arizona..... 20
Maine Central..... 20
Manistee & Northeastern..... 21
Manistique & Lake Superior. See Ann Arbor..... 11
Manitou & Pike's Peak..... 21
Manufacturers' Junction..... 21
Manufacturers' Railway..... 21
Marshall & East Texas..... 21
Maryland & Pennsylvania..... 21
Maryland Delaware & Virginia. See Penn..... 7 and 32
McCloud River..... 21
McKeessport Connecting. See U S Steel..... 28
Memphis Dallas & Gulf..... 21
Mercer Valley..... 21
Michigan Air Line. See Grand Trunk..... 5
Michigan Central. See N Y Central..... 6 and 31
Midland Terminal. See Cripple Creek Central..... 15
Midland Valley..... 21
Milwaukee Terminal..... 21
Mineral Point & Northern..... 21
Mineral Range. See Canadian Pacific..... 4 and 30
Minneapolis & Rainy River..... 21
Minneapolis & St Louis..... 21 and 31
Minneapolis St P & S S M. See Can Pac..... 4 and 31
Minnesota & International. See Northern Pac..... 23
Minnesota Dakota & Western..... 23
Mississippi Central..... 21
Missouri River & Home Terre..... 21
Missouri & North Arkansas..... 21
Missouri Kansas & Texas Lines..... 21 and 31
Missouri Oklahoma & Gulf..... 21
Missouri Oklahoma & Gulf of Texas..... 22
Missouri Pacific..... 22
Missouri Southern..... 22
Mobile & Ohio. See Southern..... 9
Monongahela. See Pennsylvania..... 7
Monongahela Connecting..... 22
Montana Wyoming & Southern..... 22
Montour..... 22
Montpelier & Wells River..... 22
Morenci Southern..... 22
Morgan's La & Tex RR & S S Co. See Sou Pac..... 10
Morgantown & Kingwood..... 22
Morrilton & Erie..... 22
Mouning Marquette & Southeastern..... 22
Muscatine Burlington & Southern..... 22

N
Nashville Chatt & St Louis. See Atlantic Coast..... 4
Natchez Columbia & Mobile..... 22
Nevada-California-Oregon..... 22 and 31
Nevada Copper Belt..... 22
Nevada County Narrow Gauge..... 22
Nevada Northern..... 22
New Bedford Martha's Vineyard & Nantucket..... 31
Steamboat Co. See N Y N H & H..... 31
New England S S Co. See N Y N H & H..... 31
New Iberia & Northern..... 23
New Jersey & New York. See Erie..... 5
New Orleans & Lower Coast..... 23
New Orleans & North Eastern..... 23
New Orleans Great Northern..... 23
New Orleans Mobile & Chicago. Succeeded by Gulf Mobile & Northern..... 23
New Orleans Natchez & Natchez..... 23
New Orleans Texas & Mexico..... 23
New York & Pennsylvania..... 23
N Y & Stamford Ry. See N Y N H & H..... 31
New York Central System..... 5, 6 and 31
New York Chicago & St L..... 23 and 31
New York New Haven & Hartford..... 6 and 31
N Y Ontario & West. See N Y N H & H..... 6 and 31
N Y Philadelphia & Norfolk. See Penn..... 7 and 32
N Y Susquehanna & Western. See Erie..... 5
N Y Westchester & Bos. See N Y N H & H..... 31
Newburgh & South Shore. See U S Steel..... 4
Newport & Richmond. See Canadian Pacific..... 25
Norfolk & Portsmouth Belt Line..... 23 and 31
Norfolk & Western..... 23 and 31
Norfolk Southern..... 23
Northampton & Bath..... 23
Northeast Pennsylvania. See Reading..... 8
Northern Alabama. See Southern..... 9
Northern Pacific..... 23
Northwestern Pacific..... 23
Northwestern RR of South Caro. See Atl Coast..... 4
Norwood & St Lawrence..... 24

O
Oahu Railway & Land Co..... 29
Ocella Southern..... 24
Ohio River & Western..... 24
Oklahoma New Mexico & Pacific..... 24
Orange & Northwestern. See N O Tex. & Mex..... 23
Oregon Short Line. See Union Pacific..... 10
Oregon Trunk. See Spokane Portl & Seattle..... 26
Oregon Washington R R & Nav. See Union Pac..... 10
Ouchita & Northwestern..... 24

P
Pacific & Idaho Northern..... 24
Pacific Coast Co..... 31
Pacific Ry & Navigation. Merged in So Pacific..... 31
Palmar Valley Consolidated..... 24
Pauhanle & Santa Fe. See Atchison..... 3
Paris & Great Northern. See St L & San Fran..... 9
Paris & Mount Pleasant..... 24
Pennsylvania System (East. Lines) 6, 7, 31 and 32
Pennsylvania System (Western Lines) 7, 8 and 32
Pennsylvania Railroad..... 6 and 31
Pennsylvania Company. See Penna..... 7 and 32
Peoria Washington R R & Nav. See Pennsylvania..... 7
Peoria & Pekin Union..... 24
Peoria Railway Terminal..... 24
Pere Marquette..... 24
Perkdomen. See Reading..... 8
Philadelphia & Camden Ferry..... 32
Philadelphia & Reading. See Reading..... 8
Phila Balt & Washington. See Penn..... 7 and 32
Phila Newtown & N Y. See Reading..... 8
Pierre Rapid City & Northwest. See Ch & N W..... 13
Pittsburgh & Lake Erie. See N Y Central..... 6 and 31
Pittsburgh & Shawmut..... 24
Pittsburgh & West Virginia..... 24
Pittsburgh Allegheny & McKees Rocks..... 24
Pittsburgh Chartiers & Youghioheny. See Penn..... 8
Pitts Cin Chic & St L. See Penn..... 8 and 32
Pittsburgh Shawmut & Northern..... 24
Pontiac Oxford & Northern. See Grand Trunk..... 5
Port Reading. See Reading..... 8
Portland Terminal. See Maine Central..... 20
Potato Creek..... 24
Prescott & Northwestern..... 24
Pugot Sound & Willapa Harbor..... 24
Pullman Railroad Co..... 24

Q
Quannah Acme & Pacific..... 24
Quincy Omaha & Ran City. See Q B & Q..... 12

Atlantic Coast Line System—Concluded.

Table with 5 columns: Category, Month of April 1917, 1916, Jan. 1 to April 30 1917, 1916. Rows include Georgia, Freight revenue, Passenger revenue, Total, Expenses, etc.

Table with 5 columns: Category, Month of April 1917, 1916, Jan. 1 to April 30 1917, 1916. Rows include Louisville & Nashville, Freight revenue, Passenger revenue, Total, Expenses, etc.

Table with 5 columns: Category, Month of April 1917, 1916, Jan. 1 to April 30 1917, 1916. Rows include Louisville Henderson & St L, Freight revenue, Passenger revenue, Total, Expenses, etc.

Table with 5 columns: Category, Month of April 1917, 1916, Jan. 1 to April 30 1917, 1916. Rows include Nashville Chattanooga & St L, Freight revenue, Passenger revenue, Total, Expenses, etc.

Table with 5 columns: Category, Month of April 1917, 1916, Jan. 1 to April 30 1917, 1916. Rows include North western RR of Sou Caro, Freight revenue, Passenger revenue, Total, Expenses, etc.

Boston & Maine System.

Table with 5 columns: Category, Month of April 1917, 1916, Jan. 1 to April 30 1917, 1916. Rows include Boston & Maine, Freight revenue, Passenger revenue, Total, Expenses, etc.

Table with 5 columns: Category, Month of April 1917, 1916, Jan. 1 to April 30 1917, 1916. Rows include St Johnsbury & Lake Champ, Freight revenue, Passenger revenue, Total, Expenses, etc.

Table with 5 columns: Category, Month of April 1917, 1916, Jan. 1 to April 30 1917, 1916. Rows include Sullivan County, Freight revenue, Passenger revenue, Total, Expenses, etc.

Table with 5 columns: Category, Month of April 1917, 1916, Jan. 1 to April 30 1917, 1916. Rows include Vermont Valley, Freight revenue, Passenger revenue, Total, Expenses, etc.

Canadian Pacific Lines in United States.

Table with 5 columns: Category, Month of April 1917, 1916, Jan. 1 to April 30 1917, 1916. Rows include Canadian Pac Lines (in Maine), Freight revenue, Passenger revenue, Total, Expenses, etc.

Table with 5 columns: Category, Month of April 1917, 1916, Jan. 1 to April 30 1917, 1916. Rows include Duluth South Shore & Atlan, Freight revenue, Passenger revenue, Total, Expenses, etc.

Table with 5 columns: Category, Month of April 1917, 1916, Jan. 1 to April 30 1917, 1916. Rows include Mineral Range, Freight revenue, Passenger revenue, Total, Expenses, etc.

Table with 5 columns: Category, Month of April 1917, 1916, Jan. 1 to April 30 1917, 1916. Rows include Minn St P & Sault Ste Marie, Freight revenue, Passenger revenue, Total, Expenses, etc.

Table with 5 columns: Category, Month of April 1917, 1916, Jan. 1 to April 30 1917, 1916. Rows include Newport & Richford, Freight revenue, Passenger revenue, Total, Expenses, etc.

Table with 5 columns: Category, Month of April 1917, 1916, Jan. 1 to April 30 1917, 1916. Rows include Erie System, Freight revenue, Passenger revenue, Total, Expenses, etc.

Erie System—Concluded.

Table with 4 columns: Item, Month of April 1917, Month of April 1916, Jan. 1 to April 30 1917, Jan. 1 to April 30 1916. Rows include Chicago & Erie, Total Company, New Jersey & New York, New York Susq & Western, Wilkes-Barre & Eastern.

Grand Trunk Lines in United States.

Table with 4 columns: Item, Month of April 1917, Month of April 1916, Jan. 1 to April 30 1917, Jan. 1 to April 30 1916. Rows include Atlantic & St Lawrence, Central Vermont, Chic Det & Can Gr Trk Junc.

Month of April 1917, Month of April 1916, Jan. 1 to April 30 1917, Jan. 1 to April 30 1916

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

New York Central System.

Table with 4 columns: Item, Month of April 1917, Month of April 1916, Jan. 1 to April 30 1917, Jan. 1 to April 30 1916. Rows include New York Central RR.

New York Central System—Concluded.

Table with columns for various railway systems (Chicago Kalamazoo & Sag, Cincinnati Northern, Cleve Cin Chic & St Louis, Indiana Harbor Belt, Kanawha & Michigan, Lake Erie & Western, Michigan Central, Pittsburgh & Lake Erie) and rows for revenue, expenses, and net remaining.

Table for Toledo & Ohio Central and Zanesville & Western, showing revenue, expenses, and net remaining for April 1917 and 1916, and Jan 1 to April 30 1917.

Table for New York New Haven & Hartford, showing revenue, expenses, and net remaining for April 1917 and 1916, and Jan 1 to April 30 1917.

Table for Central New England, showing revenue, expenses, and net remaining for April 1917 and 1916, and Jan 1 to April 30 1917.

Table for N Y Ontario & Western, showing revenue, expenses, and net remaining for April 1917 and 1916, and Jan 1 to April 30 1917.

Table for Union Freight, showing revenue, expenses, and net remaining for April 1917 and 1916, and Jan 1 to April 30 1917.

Table for Pennsylvania System—Eastern Lines, showing revenue, expenses, and net remaining for April 1917 and 1916, and Jan 1 to April 30 1917.

Table for Baltimore & Sparrow's Point, showing revenue, expenses, and net remaining for April 1917 and 1916, and Jan 1 to April 30 1917.

Pennsylvania System—Eastern Lines—Concluded.

Table with columns: Month of April 1917, Jan. 1 to April 30 1917, and corresponding revenue and expense data for various lines like Balt Chesapeake & Atlantic, Cornwall & Lebanon, Cumberland Valley, Long Island, Maryland Delaware & Virginia, Monongahela, New York Phila & Norfolk, and Pennsylvania Terminal.

Table for Phila Baltimore & Wash, showing monthly and quarterly revenue and expense data.

Table for Susq Bloomsburg & Berwick, showing monthly and quarterly revenue and expense data.

Table for Union RR of Baltimore, showing monthly and quarterly revenue and expense data.

Table for West Jersey & Seashore, showing monthly and quarterly revenue and expense data.

Pennsylvania System—Western Lines.

Table for Central Indiana, showing monthly and quarterly revenue and expense data.

Table for Cine Lebanon & Northern, showing monthly and quarterly revenue and expense data.

Table for Grand Rapids & Indiana, showing monthly and quarterly revenue and expense data.

Table for Pennsylvania Company, showing monthly and quarterly revenue and expense data.

Pennsylvania System—Western Lines—Concluded.

Table with 4 columns: Item, 1917, 1916, and 1915-1916. Rows include Pitts Char & Youghiogheny, Pitts Clin Chicago & St Louis, Toledo Peoria & Western, Waynesburg & Washington, and Atlantic City.

Reading System.

Table with 4 columns: Item, 1917, 1916, and 1915-1916. Rows include Atlantic City, Catasauqua & Foglesville, and Central RR of New Jersey.

Table with 4 columns: Item, 1917, 1916, and 1915-1916. Rows include Chester & Delaware River, and St Louis-San Francisco.

Month of April 1917. 1916. Jan. 1 to April 30 1917. 1916.

Table with 4 columns: Item, 1917, 1916, and 1915-1916. Rows include Gettysburg & Harrisburg, Northeast Pennsylvania, Parklomen, Philadelphia & Reading, Phila Newtown & New York, Port Reading, Reading & Columbia, and St Louis & San Francisco System.

Table with 4 columns: Item, 1917, 1916, and 1915-1916. Rows include St Louis & San Francisco System (continued), and St Louis & San Francisco System (continued).

St. Louis & San Francisco System—Concluded.

Financial tables for St. Louis & San Francisco System, including sub-sections like Fort Worth & Rio Grande, Paris & Great Northern, St. Louis San Fran & Texas, and Total Company.

Southern Railway System.

Financial tables for Southern Railway System, including sub-sections like Alabama Great Southern, Augusta Southern, and Blue Ridge.

Financial tables for other railway systems, including Danville & Western, Georgia Southern & Florida, Mobile & Ohio, Northern Alabama, Southern Ry in Mississippi, Tallulah Falls, and Southern Pacific System.

Financial tables for Arizona Eastern railway system.

Southern Pacific System—Concluded.

Table of railway earnings for Southern Pacific System, including Galveston Harris & San Ant, Houston & Shreveport, Houston & Texas Central, Houston East & West Texas, Lake Charles & Northern, Louisiana Western, Morgan's La & Texas RR & SS, and Texas & New Orleans.

Table of railway earnings for Texas & New Orleans, including freight revenue, passenger revenue, and various expenses.

Union Pacific System.

Table of railway earnings for Union Pacific System, including Oregon Short Line, Oregon-Wash RR & Nav, and Total Company.

Table of railway earnings for Abilene & Southern, including freight revenue, passenger revenue, and various expenses.

Table of railway earnings for AkronCanton & Youngstown, including freight revenue, passenger revenue, and various expenses.

Table of railway earnings for Alabama Tennessee & Northern, including freight revenue, passenger revenue, and various expenses.

Table with 12 columns of railway systems and 4 rows of earnings data (Month of April, 1917; 1916; Jan. 1 to April 30, 1917; 1916). Systems include Alabama New Ori & Tex Pac Junc, Ann Arbor System, Arizona & New Mexico, Atlanta Birmingham & Atlantic, Baltimore & Ohio, and others.

Bingham & Garfield			
—Month of April—		—Jan. 1 to April 30—	
1917.	1916.	1917.	1916.
\$	\$	\$	\$
Freight revenue.....	251,779	185,523	890,343
Passenger revenue.....	4,791	2,880	22,804
Tot., incl. other rev.	262,029	190,042	925,731
Expenses—Maint. way	27,159	16,737	87,426
Maint. of equip'm't.	32,000	23,996	119,992
Traffic expenses.....	1,210	1,057	5,172
Transportation exp.	40,042	19,301	151,346
Transp. for inv.—Cr	Cr149	—	Cr149
Total, incl. other.	104,236	64,098	378,031
Net from railroad.....	157,793	125,944	547,700
Taxes accrued.....	29,864	6,367	64,154
Uncollectible rwy. rev.	—	—	—
Net remaining.....	127,928	119,576	483,546
Aver. miles of r'd oper.	36	26	412,047

Birmingham & North western			
—Month of April—		—Jan. 1 to April 30—	
1917.	1916.	1917.	1916.
\$	\$	\$	\$
Freight revenue.....	6,339	7,304	30,808
Passenger revenue.....	3,191	3,202	14,937
Tot., incl. other rev.	10,300	10,966	48,007
Expenses—Maint. way	2,551	1,468	10,878
Maint. of equip'm't.	2,069	476	9,184
Traffic expenses.....	307	201	1,238
Transportation exp.	2,984	2,629	13,015
Transp. for inv.—Cr	—	—	—
Total, incl. other.	8,865	5,334	39,156
Net from railroad.....	1,435	5,632	8,851
Taxes accrued.....	—	—	4,844
Uncollectible rwy. rev.	—	—	—
Net remaining.....	1,435	5,632	4,207
Aver. miles of r'd oper.	48	48	8,832

Birmingham & Southeastern			
—Month of April—		—Jan. 1 to April 30—	
1917.	1916.	1917.	1916.
\$	\$	\$	\$
Freight revenue.....	7,865	8,451	29,497
Passenger revenue.....	1,088	1,070	4,232
Tot., incl. other rev.	9,336	9,929	35,141
Expenses—Maint. way	1,883	1,642	7,692
Maint. of equip'm't.	425	693	1,778
Traffic expenses.....	269	185	1,178
Transportation exp.	2,069	2,193	8,006
Transp. for inv.—Cr	—	—	—
Total, incl. other.	5,343	5,196	22,081
Net from railroad.....	3,993	4,733	13,060
Taxes accrued.....	430	400	1,666
Uncollectible rwy. rev.	—	—	—
Net remaining.....	3,562	4,333	11,393
Aver. miles of r'd oper.	48	48	11,960

Birmingham Southern			
—Month of April—		—Jan. 1 to April 30—	
1917.	1916.	1917.	1916.
\$	\$	\$	\$
Freight revenue.....	66,953	63,676	273,721
Passenger revenue.....	1,604	1,249	8,041
Tot., incl. other rev.	91,545	90,221	379,365
Expenses—Maint. way	17,680	16,320	67,052
Maint. of equip'm't.	26,236	17,275	89,655
Traffic expenses.....	729	693	3,165
Transportation exp.	39,130	33,878	165,473
Transp. for inv.—Cr	—	—	—
Total, incl. other.	87,375	71,200	342,514
Net from railroad.....	4,169	19,020	36,850
Taxes accrued.....	2,504	2,298	11,769
Uncollectible rwy. rev.	—	—	—
Net remaining.....	1,664	16,722	25,081
Aver. miles of r'd oper.	44	43	61,530

Blytheville Leachv. & Ark. South.			
—Month of April—		—Jan. 1 to April 30—	
1917.	1916.	1917.	1916.
\$	\$	\$	\$
Freight revenue.....	10,244	8,918	37,926
Passenger revenue.....	565	476	2,280
Tot., incl. other rev.	12,598	10,647	46,425
Expenses—Maint. way	1,559	2,807	7,359
Maint. of equip'm't.	1,166	1,311	4,935
Traffic expenses.....	213	300	982
Transportation exp.	3,729	3,221	15,140
Transp. for inv.—Cr	—	—	—
Total, incl. other.	8,677	9,768	35,969
Net from railroad.....	3,920	879	10,455
Taxes accrued.....	400	333	1,600
Uncollectible rwy. rev.	—	—	—
Net remaining.....	3,520	546	8,855
Aver. miles of r'd oper.	59	58	5,615

Boyet City Gaylord & Alpena			
—Month of April—		—Jan. 1 to April 30—	
1917.	1916.	1917.	1916.
\$	\$	\$	\$
Freight revenue.....	26,720	21,457	81,554
Passenger revenue.....	2,359	2,175	8,589
Tot., incl. other rev.	30,308	24,763	95,123
Expenses—Maint. way	5,433	4,995	19,156
Maint. of equip'm't.	3,634	3,975	17,769
Traffic expenses.....	285	594	1,401
Transportation exp.	7,506	7,302	29,771
Transp. for inv.—Cr	—	—	—
Total, incl. other.	17,047	17,934	72,511
Net from railroad.....	12,360	6,829	22,612
Taxes accrued.....	650	725	2,600
Uncollectible rwy. rev.	—	—	—
Net remaining.....	11,710	6,104	20,012
Aver. miles of r'd oper.	73	73	28,784

Buffalo & Susquehanna RR Corp			
—Month of April—		—Jan. 1 to April 30—	
1917.	1916.	1917.	1916.
\$	\$	\$	\$
Freight revenue.....	109,398	111,011	485,997
Passenger revenue.....	6,479	7,226	24,951
Tot., incl. other rev.	117,766	120,762	520,124
Expenses—Maint. way	21,891	21,887	81,149
Maint. of equip'm't.	41,916	35,548	165,174
Traffic expenses.....	1,731	1,215	5,948
Transportation exp.	51,060	35,898	172,922
Transp. for inv.—Cr	—	—	—
Total, incl. other.	122,783	99,719	449,887
Net from railroad.....	-5,016	21,042	70,141
Taxes accrued.....	2,600	2,600	10,400
Uncollectible rwy. rev.	—	—	—
Net remaining.....	-7,616	18,440	59,741
Aver. miles of r'd oper.	252	252	137,178

Buffalo Rochester & Pittsburgh			
—Month of April—		—Jan. 1 to April 30—	
1917.	1916.	1917.	1916.
\$	\$	\$	\$
Freight revenue.....	956,652	763,629	3,629,281
Passenger revenue.....	103,649	96,878	389,625
Tot., incl. other rev.	1,098,033	897,674	4,146,600
Expenses—Maint. way	554	392	2,205
Maint. of equip'm't.	1,060	1,054	4,876
Traffic expenses.....	1,815	1,686	6,817
Transportation exp.	1,389	1,174	6,033
Transp. for inv.—Cr	—	—	—
Total, incl. other.	5,032	4,522	20,900
Net from railroad.....	8,040	8,011	41,208
Taxes accrued.....	625	740	1,900
Uncollectible rwy. rev.	—	—	—
Net remaining.....	7,415	7,271	39,308
Aver. miles of r'd oper.	7	7	19,445

Butler County			
—Month of April—		—Jan. 1 to April 30—	
1917.	1916.	1917.	1916.
\$	\$	\$	\$
Freight revenue.....	12,380	11,712	61,374
Passenger revenue.....	2,503	2,107	9,947
Tot., incl. other rev.	15,166	14,316	73,721
Expenses—Maint. way	5,665	6,105	21,829
Maint. of equip'm't.	3,285	3,628	11,834
Traffic expenses.....	55	54	265
Transportation exp.	4,472	4,226	19,131
Transp. for inv.—Cr	—	—	—
Total, incl. other.	13,986	14,769	55,243
Net from railroad.....	1,180	453	17,480
Taxes accrued.....	342	207	1,368
Uncollectible rwy. rev.	—	—	—
Net remaining.....	838	-660	16,112
Aver. miles of r'd oper.	49	47	882

Brimstone RR & Canal Co			
—Month of April—		—Jan. 1 to April 30—	
1917.	1916.	1917.	1916.
\$	\$	\$	\$
Freight revenue.....	12,988	12,452	61,320
Passenger revenue.....	—	—	—
Tot., incl. other rev.	13,072	12,533	62,108
Expenses—Maint. way	554	392	2,205
Maint. of equip'm't.	1,060	1,054	4,876
Traffic expenses.....	1,815	1,686	6,817
Transportation exp.	1,389	1,174	6,033
Transp. for inv.—Cr	—	—	—
Total, incl. other.	5,032	4,522	20,900
Net from railroad.....	8,040	8,011	41,208
Taxes accrued.....	625	740	1,900
Uncollectible rwy. rev.	—	—	—
Net remaining.....	7,415	7,271	39,308
Aver. miles of r'd oper.	7	7	19,445

California Western RR & Nav			
—Month of March—		—Jan. 1 to Mar. 31—	
1917.	1916.	1917.	1916.
\$	\$	\$	\$
Freight revenue.....	6,097	14,722	27,372
Passenger revenue.....	4,149	4,113	11,540
Tot., incl. other rev.	11,766	120,762	520,124
Expenses—Maint. way	21,891	21,887	81,149
Maint. of equip'm't.	41,916	35,548	165,174
Traffic expenses.....	1,731	1,215	5,948
Transportation exp.	51,060	35,898	172,922
Transp. for inv.—Cr	—	—	—
Total, incl. other.	122,783	99,719	449,887
Net from railroad.....	-5,016	21,042	70,141
Taxes accrued.....	2,600	2,600	10,400
Uncollectible rwy. rev.	—	—	—
Net remaining.....	-7,616	18,440	59,741
Aver. miles of r'd oper.	252	252	137,178

Carolina & Northwest			
—Month of April—		—Jan. 1 to April 30—	
1917.	1916.	1917.	1916.
\$	\$	\$	\$
Freight revenue.....	31,222	28,288	123,377
Passenger revenue.....	7,167	7,972	28,598
Tot., incl. other rev.	39,771	38,077	160,742
Expenses—Maint. way	11,424	8,282	33,605
Maint. of equip'm't.	1,886	4,895	13,709
Traffic expenses.....	456	1,215	2,183
Transportation exp.	12,797	13,531	57,325
Transp. for inv.—Cr	—	—	—
Total, incl. other.	27,947	29,733	113,647
Net from railroad.....	11,823	8,343	47,095
Taxes accrued.....	1,350	1,350	5,400
Uncollectible rwy. rev.	—	—	—
Net remaining.....	10,473	6,993	41,691
Aver. miles of r'd oper.	133	133	33,643

Carolina & Northwest			
—Month of April—		—Jan. 1 to April 30—	
1917.	1916.	1917.	1916.
\$	\$	\$	\$
Freight revenue.....	23,713	18,445	93,440
Passenger revenue.....	813	861	3,236
Tot., incl. other rev.	24,804	19,560	97,959
Expenses—Maint. way	1,734	2,603	7,896
Maint. of equip'm't.	12,621	10,099	44,692
Traffic expenses.....	336	283	1,195
Transportation exp.	4,840	3,686	19,313
Transp. for inv.—Cr	—	—	—
Total, incl. other.	21,646	18,876	82,861
Net from railroad.....	3,157	684	15,098
Taxes accrued.....	2,005	866	7,381
Uncollectible rwy. rev.	—	—	—
Net remaining.....	1,152	-181	7,716
Aver. miles of r'd oper.	26	26	9,886

Carolina Clinchfield			
—Month of April—		—Jan. 1 to April 30—	
1917.	1916.	1917.	1916.
\$	\$	\$	\$
Freight revenue.....	312,498	238,643	1,161,360
Passenger revenue.....	21,455	18,827	79,441
Tot., incl. other rev.	341,802	268,793	1,270,695
Expenses—Maint. way	33,951	30,159	117,019
Maint. of equip'm't.	50,028	38,393	194,992
Traffic expenses.....	16,075	15,839	65,628
Transportation exp.	83,626	51,868	288,782
Transp. for inv.—Cr	Cr259	Cr968	Cr1,477
Total, incl. other.	196,709	146,545	716,306
Net from railroad.....	145,092	117,247	554,389
Taxes accrued.....	13,400	9,500	53,600
Uncollectible rwy. rev.	—	—	

Table for Charleston Terminal showing Earnings for 1917, 1916, and Jan. 1 to April 30. Includes Freight revenue, Passenger revenue, and Net remaining.

Table for Charlotte Harbor & Northern showing Earnings for 1917, 1916, and Jan. 1 to April 30. Includes Freight revenue, Passenger revenue, and Net remaining.

Table for Chattahoochee Valley showing Earnings for 1917, 1916, and Jan. 1 to April 30. Includes Freight revenue, Passenger revenue, and Net remaining.

Table for Chesapeake & Ohio Lines showing Earnings for 1917, 1916, and Jan. 1 to April 30. Includes Freight revenue, Passenger revenue, and Net remaining.

Table for Chesapeake Beach showing Earnings for 1917, 1916, and Jan. 1 to April 30. Includes Freight revenue, Passenger revenue, and Net remaining.

Table for Chestnut Ridge showing Earnings for 1917, 1916, and Jan. 1 to April 30. Includes Freight revenue, Passenger revenue, and Net remaining.

Table for Chicago & Alton showing Earnings for 1917, 1916, and Jan. 1 to April 30. Includes Freight revenue, Passenger revenue, and Net remaining.

Table for Chicago & Eastern Illinois showing Earnings for 1917, 1916, and Jan. 1 to April 30. Includes Freight revenue, Passenger revenue, and Net remaining.

Table for Chicago & Illinois Midland showing Earnings for 1917, 1916, and Jan. 1 to April 30. Includes Freight revenue, Passenger revenue, and Net remaining.

Table for Chicago & North Western showing Earnings for 1917, 1916, and Jan. 1 to April 30. Includes Freight revenue, Passenger revenue, and Net remaining.

Table for Chicago & North Western System showing Earnings for 1917, 1916, and Jan. 1 to April 30. Includes Freight revenue, Passenger revenue, and Net remaining.

Table for Pierre Rapid City & Northwestern showing Earnings for 1917, 1916, and Jan. 1 to April 30. Includes Freight revenue, Passenger revenue, and Net remaining.

Table for Wyoming & Northwestern showing Earnings for 1917, 1916, and Jan. 1 to April 30. Includes Freight revenue, Passenger revenue, and Net remaining.

Table for Chicago & Illinois Western showing Earnings for 1917, 1916, and Jan. 1 to Mar. 31. Includes Freight revenue, Passenger revenue, and Net remaining.

Table for Chicago Great Western showing Earnings for 1917, 1916, and Jan. 1 to April 30. Includes Freight revenue, Passenger revenue, and Net remaining.

Table for Chicago Burlington & Quincy showing Earnings for 1917, 1916, and Jan. 1 to April 30. Includes Freight revenue, Passenger revenue, and Net remaining.

Table for Quincy Omaha & Kansas City showing Earnings for 1917, 1916, and Jan. 1 to April 30. Includes Freight revenue, Passenger revenue, and Net remaining.

Table for Chicago Indianapolis & Louisville showing Earnings for 1917, 1916, and Jan. 1 to April 30. Includes Freight revenue, Passenger revenue, and Net remaining.

Table for Chicago Junction showing Earnings for 1917, 1916, and Jan. 1 to April 30. Includes Freight revenue, Passenger revenue, and Net remaining.

Table for Chicago Milwaukee & Gary showing Earnings for 1917, 1916, and Jan. 1 to April 30. Includes Freight revenue, Passenger revenue, and Net remaining.

Table for Chicago Peoria & St Louis showing Earnings for 1917, 1916, and Jan. 1 to April 30. Includes Freight revenue, Passenger revenue, and Net remaining.

	Chicago Milwaukee & St Paul				Bellington & Northern				Gallatin Valley			
	Month of April 1917.	1916.	Jan. 1 to April 30 1917.	1916.	Month of April 1917.	1916.	Jan. 1 to April 30 1917.	1916.	Month of April 1917.	1916.	Jan. 1 to April 30 1917.	1916.
EARNINGS.												
Freight revenue.....	6,803,261	6,474,828	23,376,471	24,087,463	22,182	16,737	67,692	39,295	6,824	5,135	18,548	26,778
Passenger revenue.....	1,592,260	1,451,071	5,814,541	5,466,573	1,547	1,633	7,583	8,552	2,142	2,021	6,894	7,458
Tot., incl. other rev.	9,330,909	8,748,558	32,963,879	32,969,529	25,945	20,905	75,432	54,669	9,336	7,587	27,393	36,212
Expenses—Maint. way	831,666	1,240,496	2,837,488	3,184,316	3,737	4,080	14,866	14,758	2,581	1,987	7,331	6,153
Maint. of equipm't.	1,658,904	1,360,906	6,271,249	5,653,914	4,174	2,415	14,652	9,545	1,042	664	2,292	2,956
Traffic expenses.....	147,949	175,279	599,143	605,099	619	110	461	429	95	60	245	255
Transportation exp.	3,883,834	3,259,318	15,015,969	13,125,322	8,947	6,059	25,906	21,129	4,954	5,234	17,610	21,127
Transp. for inv.—Cr	—	—	—	—	—	—	—	—	—	—	—	—
Total, incl. other.....	6,718,432	6,196,748	25,331,606	23,269,018	19,163	14,628	63,755	51,051	8,987	9,299	29,077	33,152
Net from railroad.....	2,612,477	2,551,809	7,622,272	9,700,510	6,782	6,277	11,676	3,517	349	1,711	1,683	3,059
Taxes accrued.....	454,383	419,808	1,839,853	1,663,830	1,875	1,669	6,770	7,979	1,210	1,235	4,840	4,940
Uncollectible rwy. rev.	1,447	4,161	—	9,965	—	—	—	—	—	—	—	—
Net remaining.....	2,153,646	2,128,577	5,771,997	8,026,715	4,906	4,608	4,905	—3,462	—860	—2,946	—6,533	—1,880
Aver. miles of r'd oper.	10,221	10,210	—	—	80	68	—	—	75	75	—	—

Tacoma Eastern				
Month of April 1917.	1916.	Jan. 1 to April 30 1917.	1916.	
EARNINGS.				
Freight revenue.....	28,301	45,473	111,881	115,936
Passenger revenue.....	3,587	4,132	16,951	15,596
Tot., incl. other rev.	33,533	51,309	135,217	137,621
Expenses—Maint. way	8,195	8,948	30,040	26,351
Maint. of equipm't.	6,535	5,514	30,634	22,100
Traffic expenses.....	81	430	405	334
Transportation exp.	15,294	17,463	53,942	53,919
Transp. for inv.—Cr	—	—	—	—
Total, incl. other.....	31,403	33,636	120,955	108,284
Net from railroad.....	2,129	17,672	14,262	29,337
Taxes accrued.....	3,600	3,100	14,400	12,400
Uncollectible rwy. rev.	—	—	—	6
Net remaining.....	—1,470	14,572	—137	16,931
Aver. miles of r'd oper.	92	92	—	—

Chicago River & Indiana				
Month of April 1917.	1916.	Jan. 1 to April 30 1917.	1916.	
EARNINGS.				
Freight revenue.....	24,781	27,968	88,013	103,261
Passenger revenue.....	3,755	2,502	9,903	6,451
Tot., incl. other rev.	4,544	3,043	19,310	12,490
Expenses—Maint. way	67	53	267	239
Maint. of equipm't.	11,067	10,523	39,915	44,177
Traffic expenses.....	—	—	—	—
Transportation exp.	20,575	17,262	74,132	68,165
Transp. for inv.—Cr	—	—	—	—
Total, incl. other.....	4,205	10,706	13,880	35,095
Net from railroad.....	669	312	2,767	2,390
Taxes accrued.....	—	—	—	—
Uncollectible rwy. rev.	—	—	—	—
Net remaining.....	3,536	10,393	11,113	32,705
Aver. miles of r'd oper.	21	20	—	—

Chicago Short Line				
Month of April 1917.	1916.	Jan. 1 to April 30 1917.	1916.	
EARNINGS.				
Freight revenue.....	19,331	13,107	67,267	49,634
Passenger revenue.....	1,417	929	5,172	3,052
Tot., incl. other rev.	2,996	3,351	11,076	9,384
Expenses—Maint. way	9,265	5,285	38,387	20,566
Maint. of equipm't.	—	—	—	—
Traffic expenses.....	—	—	—	—
Transportation exp.	15,042	10,951	60,230	37,991
Transp. for inv.—Cr	—	—	—	—
Total, incl. other.....	4,289	2,155	7,036	11,992
Net from railroad.....	5,000	250	1,750	1,000
Taxes accrued.....	—	—	—	—
Uncollectible rwy. rev.	—	—	—	—
Net remaining.....	3,789	1,905	5,286	10,692
Aver. miles of r'd oper.	11	11	—	—

Chicago Rock Island & Pacific				
Month of April 1917.	1916.	Jan. 1 to April 30 1917.	1916.	
EARNINGS.				
Freight revenue.....	4,992,420	4,041,034	18,056,712	16,207,910
Passenger revenue.....	1,507,333	1,296,486	6,164,454	5,271,906
Tot., incl. other rev.	6,701,268	5,761,977	26,342,455	23,292,318
Expenses—Maint. way	859,334	707,535	3,355,440	2,680,396
Maint. of equipm't.	1,270,758	974,617	5,051,624	3,982,194
Traffic expenses.....	136,080	130,044	547,091	524,989
Transportation exp.	2,421,508	2,048,618	10,446,123	8,653,652
Transp. for inv.—Cr	Cr16,763	Cr15,710	Cr103,643	Cr48,680
Total, incl. other.....	4,879,022	4,039,954	20,133,962	16,566,703
Net from railroad.....	1,822,246	1,722,023	6,208,528	6,725,615
Taxes accrued.....	324,992	294,766	1,264,748	1,204,284
Uncollectible rwy. rev.	392	455	2,286	4,982
Net remaining.....	1,496,860	1,426,801	4,941,494	5,516,348
Aver. miles of r'd oper.	7,656	7,559	—	—

Chicago Rock Island & Gulf				
Month of April 1917.	1916.	Jan. 1 to April 30 1917.	1916.	
EARNINGS.				
Freight revenue.....	219,919	175,950	887,028	726,552
Passenger revenue.....	54,631	46,117	247,304	190,247
Tot., incl. other rev.	295,896	242,168	1,220,424	1,000,856
Expenses—Maint. way	41,886	45,692	170,896	155,473
Maint. of equipm't.	37,521	37,288	175,925	132,120
Traffic expenses.....	9,966	9,535	39,790	40,410
Transportation exp.	108,744	86,698	414,155	360,307
Transp. for inv.—Cr	—	—	Cr37	Cr146
Total, incl. other.....	208,342	189,118	842,382	727,637
Net from railroad.....	87,553	53,049	378,042	273,218
Taxes accrued.....	10,000	10,000	40,000	40,000
Uncollectible rwy. rev.	17	74	58	395
Net remaining.....	77,535	42,975	337,983	232,822
Aver. miles of r'd oper.	476	476	—	—

Total Company				
Month of April 1917.	1916.	Jan. 1 to April 30 1917.	1916.	
EARNINGS.				
Freight revenue.....	4,912,339	4,216,984	18,943,740	16,934,462
Passenger revenue.....	1,561,964	1,342,603	6,411,758	5,462,153
Tot., incl. other rev.	6,977,164	6,004,145	27,569,579	24,293,174
Expenses—Maint. way	901,220	755,227	3,529,336	2,836,869
Maint. of equipm't.	1,308,279	1,011,905	5,227,549	4,114,310
Traffic expenses.....	146,046	139,579	586,881	565,399
Transportation exp.	2,530,252	2,135,316	10,880,278	9,013,959
Transp. for inv.—Cr	16,763	Cr15,710	103,580	48,826
Total, incl. other.....	5,087,364	4,229,072	20,976,308	17,294,340
Net from railroad.....	1,909,799	1,775,072	6,586,570	6,998,833
Taxes accrued.....	334,992	304,766	1,304,748	1,244,284
Uncollectible rwy. rev.	409	529	2,344	5,377
Net remaining.....	1,574,395	1,469,776	5,279,477	5,749,170
Aver. miles of r'd oper.	8,132	8,035	—	—

Chicago Terre Haute & Southeast				
Month of April 1917.	1916.	Jan. 1 to April 30 1917.	1916.	
EARNINGS.				
Freight revenue.....	237,958	122,221	1,012,567	815,017
Passenger revenue.....	15,943	16,377	64,606	64,787
Tot., incl. other rev.	261,201	143,442	1,103,881	902,125
Expenses—Maint. way	40,397	37,339	158,071	110,885
Maint. of equipm't.	64,824	68,990	256,167	226,525
Traffic expenses.....	4,151	3,623	16,885	16,197
Transportation exp.	125,041	50,529	408,001	294,040
Transp. for inv.—Cr	—	Cr59	—	Cr87
Total, incl. other.....	243,667	169,423	835,416	685,670
Net from railroad.....	17,534	25,980	268,465	216,454
Taxes accrued.....	13,500	13,383	48,999	44,633
Uncollectible rwy. rev.	13	—	62	1
Net remaining.....	4,021	39,364	219,402	171,819
Aver. miles of r'd oper.	375	375	—	—

Cincinnati Georget'n & Portsm'th				
Month of April 1917.	1916.	Jan. 1 to April 30 1917.	1916.	
EARNINGS.				
Freight revenue.....	6,616	5,714	23,480	19,874
Passenger revenue.....	6,277	7,703	26,092	27,349
Tot., incl. other rev.	14,603	15,002	56,734	55,174
Expenses—Maint. way	2,815	1,939	10,005	8,733
Maint. of equipm't.	1,481	1,702	6,388	6,552
Traffic expenses.....	155	259	836	655
Transportation exp.	6,758	5,416	27,659	22,830
Transp. for inv.—Cr	—	—	—	—
Total, incl. other.....	12,287	10,087	48,487	41,803
Net from railroad.....	2,315	4,914	8,247	13,371
Taxes accrued.....	767	767	3,069	3,069
Uncollectible rwy. rev.	—	—	—	—
Net remaining.....	1,548	4,147	5,177	10,301
Aver. miles of r'd oper.	53	53	—	—

Cincinnati Indianapolis & West				
Month of April 1917.	1916.	Jan. 1 to April 30 1917.	1916.	
EARNINGS.				
Freight revenue.....	158,451	124,291	653,611	489,479
Passenger revenue.....	39,546	37,267	164,600	149,809
Tot., incl. other rev.	217,599	177,089	898,633	702,077
Expenses—Maint. way	36,313	27,680	97,464	75,524
Maint. of equipm't.	36,571	22,944	139,662	98,913
Traffic expenses.....	6,574	6,210	28,740	22,126
Transportation exp.	93,884	77,787	387,013	319,736
Transp. for inv.—Cr	Cr37	Cr519	—	Cr1,340
Total, incl. other.....	181,466	141,759	684,869	546,999
Net from railroad.....	36,133	35,330	213,763	155,077
Taxes accrued.....	10,166	9,655	38,664	38,614
Uncollectible rwy. rev.	—	—	—	—
Net remaining.....	25,967	25,674	175,099	116,463
Aver. miles of r'd oper.	321	321	—	—

Cincinnati New Orleans & Texas Pacific				
Month of April 1917.	1916.	Jan. 1 to April 30 1917.	1916.	
EARNINGS.				
Freight revenue.....	776,992	745,758	2,880,725	3,028,205
Passenger revenue.....	217,667	135,570	889,961	616,798
Tot., incl. other rev.	1,071,699	940,963	4,060,678	3,866,525
Expenses—Maint. way	73,012	95,999	360,448	376,652
Maint. of equipm't.	247,058	218,678	900,124	883,459
Traffic expenses.....	30,976	25,570	118,532	103,091
Transportation exp.	331,450	272,063	1,300,336	1,156,347
Transp. for inv.—Cr	—	—	—	—
Total, incl. other.....	708,933	639,696	2,798,803	2,634,973
Net from railroad.....	362,766	301,266	1,261,875	1,231,552
Taxes accrued.....	46,000	32,000	159,400	128,000
Uncollectible rwy. rev.	—	—	—	13
Net remaining.....	316,766	269,266	1,102,463	1,103,539
Aver. miles of r'd oper.	337	337	—	—

Cincinnati Georget'n & Portsm'th				
Month of April 1917.	1916.	Jan. 1 to April 30 1917.	1916.	
EARNINGS.				
Freight revenue.....	9,531	6,469	34,337	31,383
Passenger revenue.....	400	290	1,710	1,323
Tot., incl. other rev.	10,843	7,693	39,601	36,183
Expenses—Maint. way	1,435	1,1		

Colorado & Southern					
EARNINGS.		Month of April	Jan. 1 to April 30	Month of April	Jan. 1 to April 30
		1917.	1916.	1917.	1916.
Freight revenue.....	128,320	98,850	469,042	372,807	
Passenger revenue.....	797,177	653,439	3,354,781	2,737,518	
Tot., incl. other rev.	109,650	89,984	312,536	320,233	
Expenses—Maint. way	151,918	135,379	562,154	551,672	
Maint. of equip'm't.	10,819	11,984	39,812	39,306	
Traffic expenses.....	244,558	180,971	1,018,161	806,987	
Transportation exp.	537,269	442,839	2,054,712	1,816,635	
Transp. for inv.—Cr					
Total, incl. other.	259,908	210,591	1,300,068	920,882	
Net from railroad....	45,000	35,000	179,737	139,400	
Taxes accrued.....	22	24	246	140	
Uncollectible rwy. rev.					
Net remaining.....	214,885	175,566	1,120,083	781,342	
Aver. miles of r'd oper.	1,102	1,102			

Colorado & Southern					
EARNINGS.		Month of April	Jan. 1 to April 30	Month of April	Jan. 1 to April 30
		1917.	1916.	1917.	1916.
Freight revenue.....	979,402	837,947	4,210,928	3,694,275	
Passenger revenue.....	244,031	212,742	986,055	858,596	
Tot., incl. other rev.	1,307,261	1,126,547	5,617,687	4,875,381	
Expenses—Maint. way	162,837	151,592	578,792	576,310	
Maint. of equip'm't.	239,120	223,938	913,886	895,240	
Traffic expenses.....	16,649	18,355	66,134	63,982	
Transportation exp.	408,599	321,354	1,705,333	1,442,814	
Transp. for inv.—Cr					
Total, incl. other.	882,285	761,202	3,472,726	3,156,571	
Net from railroad....	424,976	365,244	2,144,959	1,718,808	
Taxes accrued.....	67,800	83,966	266,487	219,266	
Uncollectible rwy. rev.	29	24	325	140	
Net remaining.....	357,145	311,253	1,878,145	1,503,401	
Aver. miles of r'd oper.	1,812	1,812	(See also on page 30)		

Colorado Wyoming & Eastern					
EARNINGS.		Month of April	Jan. 1 to April 30	Month of April	Jan. 1 to April 30
		1917.	1916.	1917.	1916.
Freight revenue.....	7,098	5,446	24,578	18,765	
Passenger revenue.....	1,665	1,458	4,495	4,645	
Tot., incl. other rev.	9,216	7,660	30,930	25,884	
Expenses—Maint. way	3,819	172	12,472	5,294	
Maint. of equip'm't.	1,014	370	4,723	2,351	
Traffic expenses.....	19	22	92	45	
Transportation exp.	2,824	1,629	13,594	8,678	
Transp. for inv.—Cr					
Total, incl. other.	8,272	3,544	36,529	21,288	
Net from railroad....	944	4,146	5,598	4,596	
Taxes accrued.....	283	575	1,134	2,302	
Uncollectible rwy. rev.					
Net remaining.....	660	3,570	6,733	2,293	
Aver. miles of r'd oper.	111	111			

Total Company					
EARNINGS.		Month of April	Jan. 1 to April 30	Month of April	Jan. 1 to April 30
		1917.	1916.	1917.	1916.
Freight revenue.....	979,402	837,947	4,210,928	3,694,275	
Passenger revenue.....	244,031	212,742	986,055	858,596	
Tot., incl. other rev.	1,307,261	1,126,547	5,617,687	4,875,381	
Expenses—Maint. way	162,837	151,592	578,792	576,310	
Maint. of equip'm't.	239,120	223,938	913,886	895,240	
Traffic expenses.....	16,649	18,355	66,134	63,982	
Transportation exp.	408,599	321,354	1,705,333	1,442,814	
Transp. for inv.—Cr					
Total, incl. other.	882,285	761,202	3,472,726	3,156,571	
Net from railroad....	424,976	365,244	2,144,959	1,718,808	
Taxes accrued.....	67,800	83,966	266,487	219,266	
Uncollectible rwy. rev.	29	24	325	140	
Net remaining.....	357,145	311,253	1,878,145	1,503,401	
Aver. miles of r'd oper.	1,812	1,812	(See also on page 30)		

Copper Range					
EARNINGS.		Month of April	Jan. 1 to April 30	Month of April	Jan. 1 to April 30
		1917.	1916.	1917.	1916.
Freight revenue.....	47,876	52,725	105,867	93,658	
Passenger revenue.....	10,883	10,005	22,136	20,445	
Tot., incl. other rev.	61,073	65,800	134,339	124,960	
Expenses—Maint. way	12,298	12,471	24,642	23,486	
Maint. of equip'm't.	10,146	11,285	17,253	20,992	
Traffic expenses.....	2,039	2,010	3,558	3,874	
Transportation exp.	23,342	23,769	47,507	45,605	
Transp. for inv.—Cr					
Total, incl. other.	49,664	51,884	96,647	97,214	
Net from railroad....	11,409	14,616	37,691	27,654	
Taxes accrued.....	4,400	4,669	8,860	9,269	
Uncollectible rwy. rev.					
Net remaining.....	7,009	9,947	28,831	18,385	
Aver. miles of r'd oper.	141	139			

Cripple Creek & Colorado Springs					
EARNINGS.		Month of April	Jan. 1 to April 30	Month of April	Jan. 1 to April 30
		1917.	1916.	1917.	1916.
Freight revenue.....	77,663	100,151	361,925	379,976	
Passenger revenue.....	11,810	12,368	46,900	52,823	
Tot., incl. other rev.	91,381	114,323	416,756	439,883	
Expenses—Maint. way	6,974	9,401	38,366	30,933	
Maint. of equip'm't.	9,467	14,917	47,592	52,492	
Traffic expenses.....	1,419	2,708	5,774	10,565	
Transportation exp.	23,028	24,177	99,495	107,918	
Transp. for inv.—Cr					
Total, incl. other.	45,514	54,761	204,911	215,669	
Net from railroad....	45,866	59,562	211,844	224,314	
Taxes accrued.....	3,000	8,635	12,000	21,814	
Uncollectible rwy. rev.					
Net remaining.....	42,866	50,926	199,844	202,499	
Aver. miles of r'd oper.	87	86			

Davenport Rock Island & Northw					
EARNINGS.		Month of April	Jan. 1 to April 30	Month of April	Jan. 1 to April 30
		1917.	1916.	1917.	1916.
Freight revenue.....	11,099	10,050	43,586	45,825	
Passenger revenue.....	4,652	3,453	10,945	13,875	
Tot., incl. other rev.	1,405	2,209	6,860	7,076	
Expenses—Maint. way	6,341	5,877	29,032	28,514	
Maint. of equip'm't.					
Traffic expenses.....					
Transportation exp.					
Transp. for inv.—Cr					
Total, incl. other.	12,606	11,784	47,850	50,607	
Net from railroad....	1,507	1,734	4,263	4,983	
Taxes accrued.....	2,000	2,000	8,000	8,000	
Uncollectible rwy. rev.					
Net remaining.....	3,507	3,734	12,263	12,982	
Aver. miles of r'd oper.	49	49			

Delaware & Hudson					
EARNINGS.		Month of April	Jan. 1 to April 30	Month of April	Jan. 1 to April 30
		1917.	1916.	1917.	1916.
Freight revenue.....	1,957,109	1,825,204	7,420,870	7,242,282	
Passenger revenue.....	213,665	215,047	795,045	775,187	
Tot., incl. other rev.	2,294,259	2,184,844	8,671,857	8,485,029	
Expenses—Maint. way	235,139	188,776	830,450	695,851	
Maint. of equip'm't.	463,055	389,087	1,985,084	1,480,407	
Traffic expenses.....	30,513	26,705	107,028	100,129	
Transportation exp.	1,028,522	809,201	3,798,437	3,146,149	
Transp. for inv.—Cr	Cr20,070	Cr745	Cr23,274	Cr2,228	
Total, incl. other.	1,836,694	1,604,140	7,095,484	5,793,332	
Net from railroad....	457,565	680,704	1,576,372	2,691,698	
Taxes accrued.....	62,200	58,550	248,800	234,600	
Uncollectible rwy. rev.	613	2	2,951	2	
Net remaining.....	394,751	622,032	1,324,820	2,457,094	
Aver. miles of r'd oper.	878	885			

Delaware & Northern					
EARNINGS.		Month of April	Jan. 1 to April 30	Month of April	Jan. 1 to April 30
		1917.	1916.	1917.	1916.
Freight revenue.....	8,590	8,170	29,425	30,659	
Passenger revenue.....	1,895	2,026	7,122	7,058	
Tot., incl. other rev.	12,761	12,047	43,468	43,015	
Expenses—Maint. way	2,561	2,509	10,032	9,458	
Maint. of equip'm't.	1,726	1,653	7,453	7,114	
Traffic expenses.....	155	143	581	630	
Transportation exp.	4,453	3,586	16,175	15,173	
Transp. for inv.—Cr					
Total, incl. other.	9,344	8,766	36,466	34,688	
Net from railroad....	3,416	3,281	7,002	8,326	
Taxes accrued.....	666	666	2,666	2,666	
Uncollectible rwy. rev.					
Net remaining.....	2,750	2,614	4,336	5,655	
Aver. miles of r'd oper.	45	45			

Central					
EARNINGS.		Month of April	Jan. 1 to April 30	Month of April	Jan. 1 to April 30
		1917.	1916.	1917.	1916.
Freight revenue.....	21,397	18,883	79,767	71,673	
Passenger revenue.....	1,597	1,633	6,037	5,768	
Tot., incl. other rev.	26,796	26,577	108,088	95,151	
Expenses—Maint. way	2,378	2,123	6,612	7,057	
Maint. of equip'm't.	1,437	1,374	6,768	8,990	
Traffic expenses.....	69	41	210	173	
Transportation exp.	7,081	5,036	28,567	19,746	
Transp. for inv.—Cr					
Total, incl. other.	11,984	9,451	46,360	39,319	
Net from railroad....	14,811	17,125	61,728	55,831	
Taxes accrued.....	750	800	3,106	2,600	
Uncollectible rwy. rev.					
Net remaining.....	14,061	16,325	58,621	53,231	
Aver. miles of r'd oper.	12	12			

Greenwich & Johnsonville					
EARNINGS.		Month of April	Jan. 1 to April 30	Month of April	Jan. 1 to April 30
		1917.	1916.	1917.	1916.
Freight revenue.....	6,166	5,865	23,824	19,899	
Passenger revenue.....	4,182	5,359	16,798	22,124	
Tot., incl. other rev.	11,529	13,695	49,612	51,362	
Expenses—Maint. way	1,705	1,566	6,261	6,197	
Maint. of equip'm't.	1,593	1,735	5,679	7,175	
Traffic expenses.....	172	120	953	527	
Transportation exp.	6,020	6,210	23,064	24,199	
Transp. for inv.—Cr					
Total, incl. other.	9,034	10,086	37,926	39,926	
Net from railroad....	1,595	3,609	11,676	11,426	
Taxes accrued.....	882	804	3,124	3,056	
Uncollectible rwy. rev.					
Net remaining.....	732	2,805	8,550	8,358	
Aver. miles of r'd oper.	47	47			

Midland Terminal					
EARNINGS.		Month of April	Jan. 1 to April 30	Month of April	Jan. 1 to April 30
		1917.	1916.	1917.	1916.
Freight revenue.....	2,851	4,873	17,341	23,906	
Passenger revenue.....	828	1,645	2,864	3,947	
Tot., incl. other rev.	3,404	7,029	20,949	28,069	
Expenses—Maint. way	1,016	1,543	4,270	6,197	
Maint. of equip'm't.	1,250	2,853	4,836	6,966	
Traffic expenses.....	42	645	447	2,694	
Transportation exp.	790	1,805	3,607	5,949	
Transp. for inv.—Cr					
Total, incl. other.	3,280	7,044	13,902	22,593	
Net from railroad....	12				

EARNINGS.				Delaware Lackawanna & Western System				Sussex				Delray Connecting				
Delaware Lackawanna & Western				Month of April				Month of April				Month of April				
1917.				1916.				1917.				1916.				
Freight revenue.....	3,124,022	2,623,908	12,893,196	11,940,526	6,684	4,595	24,113	17,191	10,201	8,362	37,759	24,405	29,400	23,232	112,074	93,855
Passenger revenue.....	702,322	676,957	2,630,256	2,482,475	4,347	5,429	17,426	19,259	29,400	23,232	112,074	93,855	29,400	23,232	112,074	93,855
Tot. incl. other rev.	4,326,084	3,720,734	17,432,144	16,052,244	15,975	14,046	60,657	51,957	29,400	23,232	112,074	93,855	29,400	23,232	112,074	93,855
Expenses—Maint. way	354,684	328,649	1,230,199	1,030,136	4,775	2,695	17,599	10,134	2,929	2,534	11,572	9,488	2,929	2,534	11,572	9,488
Maint. of equipm't.	710,963	559,677	2,826,871	2,436,713	2,618	2,176	10,274	8,565	5,194	3,342	19,949	13,410	5,194	3,342	19,949	13,410
Traffic expenses.....	77,483	77,648	299,981	290,448	333	103	1,286	1,011	1,720	1,739	70,999	44,792	1,720	1,739	70,999	44,792
Transportation exp.	1,581,141	1,304,410	6,513,557	5,473,812	8,796	7,021	34,658	31,738	17,920	10,208	70,999	44,792	17,920	10,208	70,999	44,792
Transp. for inv.—Cr	Cr2,677	Cr373	Cr9,064	Cr6,336												
Total, incl. other.....	2,847,140	2,376,320	11,348,720	9,665,612	17,200	13,225	65,870	53,339	27,266	17,399	111,468	71,525	27,266	17,399	111,468	71,525
Net from railroad.....	1,478,944	1,344,414	6,083,423	6,386,631	1,224	1,021	5,213	1,385	2,134	5,832	605	22,330	2,134	5,832	605	22,330
Taxes accrued.....	261,866	202,500	1,017,464	810,000	1,221	1,175	4,884	4,700	435	408	1,903	1,429	435	408	1,903	1,429
Uncollectible rwy. rev.	177	759	3,628	2,085												
Net remaining.....	1,216,900	1,141,154	5,062,330	5,574,545	-2,445	-153	-10,097	-6,085	1,698	5,424	-1,298	20,897	1,698	5,424	-1,298	20,897
Aver. miles of r'd oper.	955	955			30	30			12	14			12	14		

EARNINGS.				Denver & Rio Grande				Denver & Salt Lake				
Month of April				Month of April				Month of April				
1917.				1916.				1917.				
Freight revenue.....	1,853,812	1,488,596	6,824,793	5,724,288	34,524	33,321	145,058	127,628	140,923	74,653	457,602	405,927
Passenger revenue.....	349,449	301,524	1,186,630	1,055,132	8,863	7,273	34,313	24,713	29,592	22,441	77,003	70,455
Tot. incl. other rev.	2,351,294	1,918,001	8,580,646	7,270,800	45,752	43,119	189,136	162,807	175,527	104,388	554,067	503,870
Expenses—Maint. way	276,085	161,694	808,680	547,167	7,009	11,124	29,139	40,605	32,627	14,602	110,325	70,247
Maint. of equipm't.	424,975	327,683	1,620,937	1,339,069	2,714	5,702	12,989	21,416	45,210	25,936	176,936	136,591
Traffic expenses.....	39,357	40,154	156,865	158,108	10	10	98	101	2,341	1,601	7,881	6,483
Transportation exp.	729,373	483,625	2,735,207	2,056,587	15,148	13,355	62,825	55,332	86,245	34,002	310,639	211,636
Transp. for inv.—Cr	Cr2,411	Cr4,976	Cr4,976	Cr4,976								
Total, incl. other.....	1,563,952	1,086,911	5,754,232	4,392,728	26,036	31,377	109,474	121,783	171,634	81,911	626,603	445,870
Net from railroad.....	787,342	831,089	3,226,413	2,878,071	19,716	11,942	79,662	41,023	3,893	22,476	72,536	58,000
Taxes accrued.....	90,000	90,000	365,000	364,000	3,400	3,303	13,600	13,212	8,250	7,007	33,000	28,025
Uncollectible rwy. rev.	47	15	612	635							5	5
Net remaining.....	697,295	741,073	2,460,801	2,513,435	16,316	8,638	66,062	27,810	1,357	15,469	105,542	29,974
Aver. miles of r'd oper.	2,577	2,566	(See also on page 30)	(See also on page 30)	179	179	(See also on page 32)	(See also on page 32)	255	255		

EARNINGS.				Denver & Rio Grande				Des Moines Union				
Month of April				Month of April				Month of April				
1917.				1916.				1917.				
Freight revenue.....	6,311	5,208	31,867	23,328								
Passenger revenue.....	2,164	2,546	10,014	9,404								
Tot. incl. other rev.	8,768	8,142	43,266	33,869					10,756	9,001	40,126	34,231
Expenses—Maint. way	2,197	2,375	7,691	6,955					1,918	584	6,471	2,338
Maint. of equipm't.	3,245	3,303	14,091	12,292					443	257	1,914	1,031
Traffic expenses.....	563	637	2,110	2,144								
Transportation exp.	5,301	4,091	23,630	17,956					2,769		10,301	
Transp. for inv.—Cr												
Total, incl. other.....	13,539	11,473	53,024	44,062					5,223	842	19,068	3,369
Net from railroad.....	4,770	3,330	9,757	10,192					5,532	8,159	21,058	30,862
Taxes accrued.....	610	610	2,440	2,440					4,000	3,384	17,347	13,768
Uncollectible rwy. rev.												
Net remaining.....	5,380	3,940	12,197	12,632					1,532	4,775	3,711	17,094
Aver. miles of r'd oper.	56	56							5	5		

EARNINGS.				Detroit & Mackinac				Detroit & Toledo Shore Line				
Month of April				Month of April				Month of April				
1917.				1916.				1917.				
Freight revenue.....	\$9,950	\$1,935	\$24,142	\$27,757	\$149,253	\$139,576	\$610,245	\$634,522				
Passenger revenue.....	28,206	26,204	99,184	89,295								
Tot. incl. other rev.	126,532	114,173	414,453	389,650	152,607	141,012	622,739	659,093	71,776	61,464	243,555	217,341
Expenses—Maint. way	12,449	12,156	46,214	39,263	7,508	10,172	31,672	41,050	6,336	4,520	17,670	15,989
Maint. of equipm't.	23,000	20,105	96,551	79,770	4,505	9,084	38,739	34,808	Cr103	3,055	10,110	6,583
Traffic expenses.....	1,946	2,902	7,914	8,811	1,779	1,498	6,768	6,132			13	
Transportation exp.	41,584	31,790	153,751	135,471	40,983	40,361	181,899	173,351	39,042	23,464	143,309	89,163
Transp. for inv.—Cr												
Total, incl. other.....	82,559	69,410	318,718	268,651	63,167	63,936	271,832	266,377	46,584	31,391	174,690	111,298
Net from railroad.....	43,972	44,763	95,739	122,998	89,440	77,075	350,906	392,715	25,192	30,072	68,865	106,043
Taxes accrued.....	8,000	8,003	32,064	30,031	9,398	10,869	30,548	32,981	3,500	2,565	14,000	10,260
Uncollectible rwy. rev.				3,299								
Net remaining.....	35,972	36,760	63,675	89,668	80,131	66,206	320,358	359,733	21,692	27,507	54,865	95,783
Aver. miles of r'd oper.	382	392			89	80			20	19		

EARNINGS.				Detroit & Toledo Shore Line				Detroit Terminal				
Month of April				Month of April				Month of April				
1917.				1916.				1917.				
Freight revenue.....	\$15,752	\$156,402	\$735,203	\$628,655	\$30,991	\$11,242	\$134,266	\$86,277				
Passenger revenue.....	10,382	11,925	45,816	49,956	1,013	760	4,799	3,541	2,066	3,455	13,706	13,049
Tot. incl. other rev.	210,343	180,370	837,977	723,399	32,351	12,225	140,754	90,014	24,898	16,733	124,164	109,377
Expenses—Maint. way	25,018	20,140	77,820	70,291	3,225	2,547	12,511	8,797	6,872	7,527	26,552	27,207
Maint. of equipm't.	31,523	23,769	115,633	92,774	4,172	3,193	20,477	14,108	5,159	6,602	23,348	28,741
Traffic expenses.....	4,461	4,531	16,828	17,156					7,972	8,248	38,805	41,110
Transportation exp.	113,741	85,740	507,734	362,331	7,805	6,062	36,670	22,645				
Transp. for inv.—Cr												
Total, incl. other.....	183,125	140,874	749,063	574,291	15,337	11,961	70,214	43,233	20,559	21,130	92,471	102,985
Net from railroad.....	28,218	39,495	88,913	149,107	17,014	264	70,530	47,681	4,338	4,396	31,692	6,392
Taxes accrued.....	8,000	6,000	32,000	24,000	1,954	500	8,541	6,379	1,244	836	6,208	5,468
Uncollectible rwy. rev.			291									
Net remaining.....	20,213	33,495	56,621	125,107	15,059	236	61,998	41,301	3,094	5,233	25,484	923
Aver. miles of r'd oper.	441	441			61	61			145	130		

EARNINGS.				Duluth & Ironton				Duluth & Northeastern				
Month of April				Month of April				Month of April				
1917.				1916.				1917.				
Freight revenue.....	185,752	156,402	735,203	628,655	30,991	11,242	134,266	86,277	20,134	11,727	98,906	86,933
Passenger revenue.....	10,382	11,925	45,816	49,956	1,013	760	4,799	3,541	2,066	3,455	13,706	13,049
Tot. incl. other rev.	210,343	180,370	837,977	723,399	32,351	12,225	140,754	90,014	24,898	16,733	124,164	109,377
Expenses—Maint. way	25,018	20,140	77,820	70,291	3,225	2,547	12,511	8,797	6,872	7,527	26,552	27,207
Maint. of equipm't.	31,523	23,769	115,633	92,774	4,172	3,193	20,477	14,108	5,159	6,602	23,348	28,741
Traffic expenses.....	4,461	4,531	16,828	17,156					7,972	8,248	38,805	41,110
Transportation exp.	113,741	85,740	507,734	362,331	7,805	6,062	36,670	22,645				
Transp. for inv.—Cr												
Total, incl. other.....	183,125	140,874	749,063	574,291	15,337	11,961	70,214	43,233	20,559	21,130	92,471	102,985
Net from railroad.....	28,218	39,495	88,913	149,107	17,014	264	70,530	47,681	4,338	4,396	31,692	6,392
Taxes accrued.....	8,000	6,000	32,000	24,000	1,954	500	8,541	6,379	1,244	836	6,208	5,468
Uncollectible rwy. rev.			291									
Net remaining.....	20,213	33,495	56,621	125,107	15,059	236	61,998	41,301	3,094	5,233	25,484	923
Aver. miles of r'd oper.	441	441			61	61			145	130		

EARNINGS.				Duluth & Northern Minnesota			
Month of April				Month of April			
1917.				1916.			
Freight revenue.....	185,752						

Manistee & Northeastern, Manitou & Pike's Peak, Manufacturers' Junction. Earnings tables for 1917 and 1916, comparing monthly and year-to-date figures.

Manufacturers' Railway, Marshall & East Texas, Maryland & Pennsylvania. Earnings tables for 1917 and 1916, comparing monthly and year-to-date figures.

McCloud River, Memphis Dallas & Gulf, Mercer Valley. Earnings tables for 1917 and 1916, comparing monthly and year-to-date figures.

Midland Valley, Milwaukee Terminal, Mineral Point & Northern. Earnings tables for 1917 and 1916, comparing monthly and year-to-date figures.

Minneapolis & St. Louis, St. Louis System, Minneapolis & Rainy River. Earnings tables for 1917 and 1916, comparing monthly and year-to-date figures.

Minnesota Dakota & Western, Mississippi Central, Mississippi River & Bonne Terre. Earnings tables for 1917 and 1916, comparing monthly and year-to-date figures.

Missouri & North Arkansas, Missouri Kansas & Texas Lines, Missouri Oklahoma & Gulf. Earnings tables for 1917 and 1916, comparing monthly and year-to-date figures.

EARNINGS.

Table with 5 columns: Freight revenue, Passenger revenue, Total incl. other rev., Expenses, Net from railroad. Rows include Missouri Pacific, Missouri Pacific System, Total Company, Missouri Southern, Montana Wyoming & Southern, Morenci Southern, Nevada-California-Oregon, Nevada Northern.

Missouri Pacific System St Louis Iron Mountain & Southern. Earnings table for April 1917, 1916, and Jan. 1 to April 30, 1917, 1916.

Arkansas Central. Earnings table for April 1917, 1916, and Jan. 1 to April 30, 1917, 1916.

Mo Okla & Gulf Ry Co. of Texas. Earnings table for April 1917, 1916, and Jan. 1 to April 30, 1917, 1916.

EARNINGS.

Table with 5 columns: Freight revenue, Passenger revenue, Total incl. other rev., Expenses, Net from railroad. Rows include Missouri Pacific, Missouri Pacific System, Total Company, Missouri Southern, Montana Wyoming & Southern, Morenci Southern, Nevada-California-Oregon, Nevada Northern.

Monongahela Connecting. Earnings table for April 1917, 1916, and Jan. 1 to April 30, 1917, 1916.

Montpelier & Wells River. Earnings table for April 1917, 1916, and Jan. 1 to April 30, 1917, 1916.

Munising Marquette & So'east. Earnings table for April 1917, 1916, and Jan. 1 to April 30, 1917, 1916.

EARNINGS.

Table with 5 columns: Freight revenue, Passenger revenue, Total incl. other rev., Expenses, Net from railroad. Rows include Missouri Pacific, Missouri Pacific System, Total Company, Missouri Southern, Montana Wyoming & Southern, Morenci Southern, Nevada-California-Oregon, Nevada Northern.

Morgantown & Kingwood. Earnings table for Jan. 1 to Date 1917, 1916.

Morristown & Erie. Earnings table for April 1917, 1916, and Jan. 1 to April 30, 1917, 1916.

Muscatine Burlington & South. Earnings table for April 1917, 1916, and Jan. 1 to April 30, 1917, 1916.

EARNINGS.

Table with 5 columns: Freight revenue, Passenger revenue, Total incl. other rev., Expenses, Net from railroad. Rows include Missouri Pacific, Missouri Pacific System, Total Company, Missouri Southern, Montana Wyoming & Southern, Morenci Southern, Nevada-California-Oregon, Nevada Northern.

Natchez Columbia & Mobile. Earnings table for April 1917, 1916, and Jan. 1 to April 30, 1917, 1916.

Nevada Copper Belt. Earnings table for April 1917, 1916, and Jan. 1 to April 30, 1917, 1916.

Nevada County Narrow Gauge. Earnings table for April 1917, 1916, and Jan. 1 to April 30, 1917, 1916.

EARNINGS.

Table with 5 columns: Freight revenue, Passenger revenue, Total incl. other rev., Expenses, Net from railroad. Rows include Missouri Pacific, Missouri Pacific System, Total Company, Missouri Southern, Montana Wyoming & Southern, Morenci Southern, Nevada-California-Oregon, Nevada Northern.

Nevada-Columbia-Oregon. Earnings table for April 1917, 1916, and Jan. 1 to April 30, 1917, 1916.

Nevada Northern. Earnings table for April 1917, 1916, and Jan. 1 to April 30, 1917, 1916.

Nevada Northern. Earnings table for April 1917, 1916, and Jan. 1 to April 30, 1917, 1916.

EARNINGS.

Table with 5 columns: Freight revenue, Passenger revenue, Total incl. other rev., Expenses, Net from railroad. Rows include Missouri Pacific, Missouri Pacific System, Total Company, Missouri Southern, Montana Wyoming & Southern, Morenci Southern, Nevada-California-Oregon, Nevada Northern.

Nevada Northern. Earnings table for April 1917, 1916, and Jan. 1 to April 30, 1917, 1916.

Nevada Northern. Earnings table for April 1917, 1916, and Jan. 1 to April 30, 1917, 1916.

Nevada Northern. Earnings table for April 1917, 1916, and Jan. 1 to April 30, 1917, 1916.

EARNINGS.

Table with 5 columns: Freight revenue, Passenger revenue, Total incl. other rev., Expenses, Net from railroad. Rows include Missouri Pacific, Missouri Pacific System, Total Company, Missouri Southern, Montana Wyoming & Southern, Morenci Southern, Nevada-California-Oregon, Nevada Northern.

Nevada Northern. Earnings table for April 1917, 1916, and Jan. 1 to April 30, 1917, 1916.

Nevada Northern. Earnings table for April 1917, 1916, and Jan. 1 to April 30, 1917, 1916.

Nevada Northern. Earnings table for April 1917, 1916, and Jan. 1 to April 30, 1917, 1916.

EARNINGS. New Iberia & Northern, New Orleans & Lower Coast RR., New Orleans & North Eastern. Includes freight, passenger, and other revenue, expenses, and net remaining.

EARNINGS. New Orleans Texas & Mexico, New Orleans & Western, Orange & Northwestern. Includes freight, passenger, and other revenue, expenses, and net remaining.

EARNINGS. St Louis Brown & Mexico, Total Company, Louisiana Southern. Includes freight, passenger, and other revenue, expenses, and net remaining.

EARNINGS. New Orleans Great Northern, New Orleans Natalbany & Natchez, New York & Pennsylvania. Includes freight, passenger, and other revenue, expenses, and net remaining.

EARNINGS. New York Chicago & St Louis, Norfolk & Western, Williamson & Pond Creek. Includes freight, passenger, and other revenue, expenses, and net remaining.

EARNINGS. Norfolk & Portsmouth Belt Line, Norfolk Southern, Northampton & Bath. Includes freight, passenger, and other revenue, expenses, and net remaining.

EARNINGS. Northern Pacific, Big Fork & International Falls, Minnesota & International. Includes freight, passenger, and other revenue, expenses, and net remaining.

EARNINGS.	Sandy Valley & Elkhorn				Savannah & Northwestern				Seaboard Air Line			
	Month of April		Jan. 1 to April 30		Month of April		Jan. 1 to April 30		Month of April		Jan. 1 to April 30	
	1917.	1916.	1917.	1916.	1917.	1916.	1917.	1916.	1917.	1916.	1917.	1916.
Freight revenue.....	22,078	20,815	84,010	86,288	14,533	10,206	76,376	54,717	1,658,041	1,538,494	6,869,601	6,267,668
Passenger revenue.....	2,520	2,311	10,344	9,416	4,499	3,246	18,236	12,612	531,280	410,142	2,341,311	1,865,542
Tot., incl. other rev.	25,598	23,944	98,681	98,950	25,080	15,335	117,433	75,300	2,460,789	2,182,720	10,264,842	9,066,984
Expenses—Maint. way	1,485	2,494	14,141	9,683	8,799	2,535	21,430	11,947	387,223	262,605	1,080,496	1,014,296
Maint. of equipm't.	7,679	5,944	45,185	24,492	6,091	3,957	24,647	13,187	362,640	310,593	1,485,348	1,230,215
Traffic expenses.....	128	245	553	837	1,116	821	5,874	2,796	78,803	68,307	332,432	282,261
Transportation exp.	6,368	5,005	24,226	22,364	14,830	8,631	66,117	34,700	914,449	703,706	3,728,530	2,972,214
Transp. for inv.—Cr	---	---	---	---	---	---	---	---	Cr12,604	---	Cr22,125	---
Total, incl. other.	16,146	14,056	86,504	58,973	33,243	17,548	127,296	70,379	1,721,049	1,420,147	6,967,162	5,813,844
Net from railroad.....	9,413	9,847	12,177	39,976	-8,162	-2,312	4,920	3,290	739,739	762,572	3,297,880	3,253,140
Taxes accrued.....	2,185	1,350	8,743	5,401	9,000	800	3,300	3,200	112,500	101,280	429,989	400,060
Uncollectible rwy. rev.	---	---	---	---	122	---	191	---	1,223	1,596	3,905	3,804
Net remaining.....	7,227	8,497	3,433	34,575	-9,185	-3,012	---	1,720	626,016	659,786	2,863,785	2,849,239
Aver. miles of r'd oper.	31	30	---	---	144	108	---	---	3,461	3,449	---	---

EARNINGS.	Seattle Port Angeles & Western				Sewell Valley				Sheffield & Tionesta			
	Month of April		Jan. 1 to April 30		Month of April		Jan. 1 to April 30		Month of April		Jan. 1 to April 30	
	1917.	1916.	1917.	1916.	1917.	1916.	1917.	1916.	1917.	1916.	1917.	1916.
Freight revenue.....	29,817	22,958	47,846	62,610	9,567	8,450	36,706	30,624	7,790	8,344	23,747	24,257
Passenger revenue.....	5,726	4,990	17,764	3,851	1,986	838	7,085	3,135	1,614	1,160	4,525	3,624
Tot., incl. other rev.	27,099	25,135	67,587	67,146	11,925	9,840	46,344	35,729	9,094	11,179	30,518	30,676
Expenses—Maint. way	2,516	2,175	7,541	9,785	3,209	1,747	12,211	5,459	1,791	2,167	4,921	5,518
Maint. of equipm't.	3,906	2,027	10,523	7,017	879	1,063	4,527	3,244	586	819	2,210	2,775
Traffic expenses.....	453	183	1,224	591	78	117	382	307	189	77	615	412
Transportation exp.	7,523	6,934	21,895	21,233	2,659	2,058	10,862	8,258	3,037	3,794	9,476	9,761
Transp. for inv.—Cr	Cr415	---	Cr1,017	---	---	---	---	---	---	---	---	---
Total, incl. other.	14,034	11,890	44,731	41,032	7,584	5,423	30,845	18,855	6,452	7,164	19,137	19,667
Net from railroad.....	13,005	13,245	22,855	26,114	4,340	4,417	15,499	16,874	3,541	4,015	11,380	11,108
Taxes accrued.....	2,580	1,412	8,958	2,776	370	250	1,410	1,000	---	520	25	520
Uncollectible rwy. rev.	---	---	---	---	---	---	---	---	---	---	---	---
Net remaining.....	10,424	11,832	13,896	23,337	3,970	4,167	14,089	15,874	3,541	3,495	11,355	10,588
Aver. miles of r'd oper.	42	62	---	---	40	40	---	---	41	41	---	---

EARNINGS.	Sierra Railway of California				Sligo & Eastern			
	Month of April		Jan. 1 to April 30		Month of April		Jan. 1 to April 30	
	1917.	1916.	1917.	1916.	1917.	1916.	1917.	1916.
Freight revenue.....	29,150	25,316	100,461	80,433	9,027	7,475	30,848	36,364
Passenger revenue.....	4,327	4,990	16,987	21,171	79	338	269	222
Tot., incl. other rev.	35,102	31,785	123,616	107,073	9,164	7,515	31,199	36,595
Expenses—Maint. way	6,653	5,210	23,054	18,150	498	1,965	1,588	7,814
Maint. of equipm't.	3,929	2,782	13,577	10,030	808	560	4,118	5,168
Traffic expenses.....	352	401	1,589	1,448	---	---	---	---
Transportation exp.	6,929	6,045	26,509	23,800	2,080	1,698	8,760	8,143
Transp. for inv.—Cr	---	---	---	---	---	---	---	---
Total, incl. other.	18,644	18,823	71,587	59,122	3,418	4,243	14,595	21,241
Net from railroad.....	16,457	15,962	52,028	47,950	5,745	3,271	16,603	15,354
Taxes accrued.....	1,590	1,700	6,000	6,014	64	67	256	196
Uncollectible rwy. rev.	---	---	---	---	---	---	---	---
Net remaining.....	14,867	14,262	46,027	41,936	5,681	3,203	16,343	15,158
Aver. miles of r'd oper.	75	75	---	---	30	27	---	---

EARNINGS.	South Buffalo				South Georgia				Spokane International			
	Month of April		Jan. 1 to April 30		Month of April		Jan. 1 to April 30		Month of April		Jan. 1 to April 30	
	1917.	1916.	1917.	1916.	1917.	1916.	1917.	1916.	1917.	1916.	1917.	1916.
Freight revenue.....	44,173	44,427	165,692	170,254	12,758	10,983	49,907	43,301	56,611	47,723	199,951	174,084
Passenger revenue.....	---	---	---	---	4,060	4,056	15,760	16,690	17,788	11,585	59,298	42,312
Tot., incl. other rev.	153,045	84,833	468,267	313,047	10,082	15,518	73,435	67,272	76,626	62,532	269,015	227,371
Expenses—Maint. way	9,963	6,694	37,510	27,782	4,235	3,155	13,247	16,070	19,934	11,968	65,277	42,364
Maint. of equipm't.	11,410	9,335	48,201	41,212	2,349	2,058	9,446	8,141	4,820	6,221	23,011	22,680
Traffic expenses.....	1,117	1,740	745	465	185	240	840	930	2,021	2,115	8,001	8,495
Transportation exp.	43,268	36,177	181,750	149,811	5,732	5,065	23,316	22,763	24,205	19,681	80,969	80,272
Transp. for inv.—Cr	---	---	---	---	---	---	---	---	---	---	---	---
Total, incl. other.	69,370	53,964	275,361	225,813	13,713	11,649	52,222	52,879	54,402	43,441	201,551	168,507
Net from railroad.....	86,674	30,919	192,845	87,234	5,368	3,869	21,213	14,393	22,224	19,092	67,463	58,863
Taxes accrued.....	2,200	1,500	8,800	6,000	1,060	800	4,240	3,200	3,063	3,420	12,114	13,663
Uncollectible rwy. rev.	---	---	---	---	---	---	16	6	609	132	609	1,148
Net remaining.....	84,474	29,419	184,045	81,234	4,308	3,068	16,957	11,187	18,610	15,539	54,840	44,052
Aver. miles of r'd oper.	30	36	---	---	81	81	---	---	163	163	---	---

EARNINGS.	Spokane Portland & Seattle				Spokane Portland & Seattle System & Seattle System				Stanley Merrill & Phillips			
	Month of April		Jan. 1 to April 30		Month of April		Jan. 1 to April 30		Month of April		Jan. 1 to April 30	
	1917.	1916.	1917.	1916.	1917.	1916.	1917.	1916.	1917.	1916.	1917.	1916.
Freight revenue.....	316,883	241,047	1,322,973	920,189	18,349	12,714	99,170	43,225	9,773	5,995	55,217	53,191
Passenger revenue.....	120,705	105,707	440,036	347,774	7,876	5,950	29,870	20,599	1,029	787	4,456	3,790
Tot., incl. other rev.	504,174	381,247	1,890,859	1,432,590	28,645	20,688	136,043	71,556	11,383	7,301	61,055	58,623
Expenses—Maint. way	78,179	67,364	312,560	207,802	10,349	4,803	33,468	13,335	4,603	1,015	11,430	4,172
Maint. of equipm't.	44,502	45,724	166,793	163,178	2,190	1,910	8,010	5,819	2,949	1,281	12,736	8,710
Traffic expenses.....	7,675	7,470	29,818	30,528	848	805	3,142	2,505	202	245	592	849
Transportation exp.	108,935	90,747	413,720	392,506	8,655	8,600	36,138	28,709	3,521	2,787	19,733	17,634
Transp. for inv.—Cr	Cr265	Cr60	Cr1,112	Cr908	Cr548	Cr548	Cr542	Cr547	---	---	---	---
Total, incl. other.	267,145	228,905	894,097	806,023	23,538	19,106	89,525	59,523	11,803	5,690	46,057	32,764
Net from railroad.....	247,028	152,342	996,762	506,507	5,106	1,581	46,517	12,032	420	1,610	14,997	25,858
Taxes accrued.....	58,300	57,445	231,490	221,690	4,700	5,472	20,345	20,945	211	197	803	790
Uncollectible rwy. rev.	42	104	277	352	---	21	140	63	---	---	---	---
Net remaining.....	188,586	94,792	764,994	344,524	406	-3,913	26,032	-8,976	-631	1,412	14,193	25,068
Aver. miles of r'd oper.	554	554	---	---	156	156	---	---	48	51	---	---

EARNINGS.	Sugar Land				Sumpter Valley				Sunset Railway			
	Month of April		Jan. 1 to April 30		Month of April		Jan. 1 to April 30		Month of April		Jan. 1 to April 30	
	1917.	1916.	1917.	1916.	1917.	1916.	1917.	1916.	1917.	1916.	1917.	1916.
Freight revenue.....	12,160	17,247	60,218	63,492	15,378	20,639	75,512	60,633	22,736	26,732	116,157	120,175
Passenger revenue.....	69	98	494	363	3,812	3,673	14,231	11,802	1,193	1,189	6,239	6,551
Tot., incl. other rev.	12,403	17,552	61,461	66,546	20,674	25,811	95,937	79,599	25,623	29,929	128,056	131,694
Expenses—Maint. way	2,316	1,374	11,940	6,927	7,213	5,662	19,060	20,841	3,174	2,397	11,090	11,644
Maint. of equipm't.	789	961	3,895	3,185	2,317	2,466	9,259	11,638	771	2,785	3,601	10,331
Traffic expenses.....	494	533	2,369	1,529	163	199						

EARNINGS.	Tennessee Alabama & Georgia			
	Month of April 1917.	1916.	Jan. 1 to April 30 1917.	1916.
Freight revenue	9,084	7,994	30,900	31,663
Passenger revenue	1,291	1,500	5,274	5,898
Tot., incl. other rev.	11,350	10,555	40,453	42,023
Expenses—Maint.way	3,471	4,670	16,462	48,996
Maint. of equip'm't.	1,265	1,305	5,142	4,786
Traffic expenses	403	398	2,082	1,567
Transportation exp.	5,185	3,837	18,397	16,361
Transp. for inv.—Cr	---	---	---	---
Total, incl. other	12,363	10,930	47,051	44,870
Net from railroad	—983	—374	—7,197	—2,816
Taxes accrued	1,017	770	4,194	2,977
Uncollectible rwy. rev.	---	---	---	---
Net remaining	—2,000	—1,145	—11,392	—5,824
Aver. miles of r'd oper.	98	95	---	---

EARNINGS.	Tennessee Ry.			
	Month of April 1917.	1916.	Jan. 1 to Mar. 31 1917.	1916.
Freight revenue	5,330	3,381	17,084	15,518
Passenger revenue	615	600	1,613	1,496
Tot., incl. other rev.	6,077	4,495	19,629	17,803
Expenses—Maint.way	1,823	1,651	4,046	4,388
Maint. of equip'm't.	3,563	1,007	5,361	2,489
Traffic expenses	7	5	50	50
Transportation exp.	1,075	1,951	6,221	5,541
Transp. for inv.—Cr	---	---	---	---
Total, incl. other	9,816	5,123	17,024	14,001
Net from railroad	—1,239	—627	—2,604	—3,801
Taxes accrued	603	477	1,810	1,433
Uncollectible rwy. rev.	---	---	---	---
Net remaining	—2,343	—1,105	—793	—2,367
Aver. miles of r'd oper.	68	68	---	---

EARNINGS.	Texas & Pacific			
	Month of April 1917.	1916.	Jan. 1 to April 30 1917.	1916.
Freight revenue	1,187,215	1,072,913	4,087,359	4,392,783
Passenger revenue	424,121	313,384	1,727,025	1,279,410
Tot., incl. other rev.	1,724,977	1,506,811	6,917,362	6,178,777
Expenses—Maint.way	218,358	180,148	816,832	675,426
Maint. of equip'm't.	242,793	228,928	888,661	977,058
Traffic expenses	40,093	38,291	158,873	152,175
Transportation exp.	751,459	643,516	3,003,071	2,526,311
Transp. for inv.—Cr	673,047	672,438	673,047	673,047
Total, incl. other	1,318,309	1,159,655	5,129,291	4,639,052
Net from railroad	406,667	341,156	1,788,100	1,539,775
Taxes accrued	80,000	68,700	320,000	274,800
Uncollectible rwy. rev.	454	493	3,258	1,454
Net remaining	326,213	271,062	1,464,844	1,263,520
Aver. miles of r'd oper.	1,916	1,944	---	---

EARNINGS.	Texas Mexican			
	Month of April 1917.	1916.	Jan. 1 to April 30 1917.	1916.
Freight revenue	25,118	25,413	91,187	94,570
Passenger revenue	5,866	6,068	22,995	26,748
Tot., incl. other rev.	46,025	47,734	139,766	155,045
Expenses—Maint.way	7,654	6,757	31,127	29,520
Maint. of equip'm't.	356	343	1,751	1,825
Traffic expenses	845	856	3,399	3,417
Transportation exp.	18,066	14,384	62,218	54,459
Transp. for inv.—Cr	673,085	672,438	673,085	673,085
Total, incl. other	25,883	23,578	102,393	93,726
Net from railroad	20,141	24,156	34,372	61,318
Taxes accrued	1,750	1,971	7,000	7,884
Uncollectible rwy. rev.	---	---	6	37
Net remaining	18,391	22,185	27,365	63,397
Aver. miles of r'd oper.	101	101	---	---

EARNINGS.	Texas Southeastern			
	Month of April 1917.	1916.	Jan. 1 to April 30 1917.	1916.
Freight revenue	5,859	10,900	38,648	45,095
Passenger revenue	119	321	595	1,068
Tot., incl. other rev.	8,701	11,330	39,695	47,295
Expenses—Maint.way	2,702	2,001	7,922	9,895
Maint. of equip'm't.	2,402	2,652	8,849	11,872
Traffic expenses	145	111	567	451
Transportation exp.	4,466	4,089	15,185	16,471
Transp. for inv.—Cr	---	---	---	---
Total, incl. other	9,748	9,190	34,378	39,943
Net from railroad	—986	2,140	5,317	7,351
Taxes accrued	300	201	985	775
Uncollectible rwy. rev.	---	---	---	---
Net remaining	—1,286	1,938	4,331	6,575
Aver. miles of r'd oper.	70	87	---	---

EARNINGS.	Toledo St Louis & Western			
	Month of April 1917.	1916.	Jan. 1 to April 30 1917.	1916.
Freight revenue	533,667	408,694	1,898,393	1,620,933
Passenger revenue	27,978	28,682	112,246	106,476
Tot., incl. other rev.	586,221	459,360	2,112,149	1,828,282
Expenses—Maint.way	78,526	57,050	341,816	184,764
Maint. of equip'm't.	76,187	65,994	346,627	256,621
Traffic expenses	16,811	14,667	71,229	64,501
Transportation exp.	207,004	154,205	756,984	654,671
Transp. for inv.—Cr	673,047	672,438	673,047	673,047
Total, incl. other	387,116	299,282	1,552,570	1,191,331
Net from railroad	199,105	160,077	559,578	636,951
Taxes accrued	20,000	20,600	77,000	72,800
Uncollectible rwy. rev.	194	---	194	---
Net remaining	178,910	139,477	482,384	561,151
Aver. miles of r'd oper.	450	450	---	---

EARNINGS.	Tonopah & Tidewater			
	Month of April 1917.	1916.	Jan. 1 to April 30 1917.	1916.
Freight revenue	33,044	39,451	149,702	133,528
Passenger revenue	4,236	3,398	14,771	10,136
Tot., incl. other rev.	38,447	44,644	168,981	150,897
Expenses—Maint.way	4,397	6,369	16,401	25,670
Maint. of equip'm't.	3,844	3,527	12,885	12,542
Traffic expenses	1,907	2,032	8,027	8,018
Transportation exp.	6,011	6,170	24,678	29,942
Transp. for inv.—Cr	Cr13	Cr1,922	Cr86	Cr1,922
Total, incl. other	17,052	17,953	65,529	80,888
Net from railroad	21,394	26,690	103,452	70,009
Taxes accrued	1,847	1,701	7,413	6,806
Uncollectible rwy. rev.	---	---	---	---
Net remaining	19,547	24,989	96,138	63,202
Aver. miles of r'd oper.	169	169	---	---

EARNINGS.	Tennessee & North Carolina			
	Month of April 1917.	1916.	Jan. 1 to April 30 1917.	1916.
Freight revenue	8,481	8,470	32,644	30,032
Passenger revenue	1,369	2,635	5,235	9,987
Tot., incl. other rev.	10,131	12,574	39,055	49,413
Expenses—Maint.way	1,733	3,843	5,107	8,323
Maint. of equip'm't.	915	1,052	1,856	4,020
Traffic expenses	4	13	66	53
Transportation exp.	2,279	2,623	8,652	10,584
Transp. for inv.—Cr	---	---	---	---
Total, incl. other	5,891	9,130	19,198	29,182
Net from railroad	4,330	3,443	19,857	20,230
Taxes accrued	475	460	1,900	1,850
Uncollectible rwy. rev.	---	---	---	---
Net remaining	3,855	2,983	17,957	18,380
Aver. miles of r'd oper.	37	37	---	---

EARNINGS.	Terminal Railroad Association of St Louis			
	Month of April 1917.	1916.	Jan. 1 to April 30 1917.	1916.
Freight revenue	356	259	1,542	1,116
Passenger revenue	280,944	309,547	1,115,725	1,223,261
Tot., incl. other rev.	30,854	39,397	112,097	149,063
Expenses—Maint.way	13,330	13,998	67,574	69,902
Maint. of equip'm't.	950	967	3,897	3,629
Traffic expenses	84,000	85,998	366,491	368,586
Transportation exp.	---	---	---	---
Transp. for inv.—Cr	---	---	---	---
Total, incl. other	135,953	146,794	574,339	614,085
Net from railroad	144,091	162,752	541,385	609,176
Taxes accrued	30,416	27,476	123,716	117,031
Uncollectible rwy. rev.	---	---	---	---
Net remaining	114,674	135,276	417,642	492,144
Aver. miles of r'd oper.	36	36	---	---

EARNINGS.	Texas City Terminal			
	Month of April 1917.	1916.	Jan. 1 to April 30 1917.	1916.
Freight revenue	6,172	5,376	22,484	20,000
Passenger revenue	4,332	5,183	13,809	14,696
Tot., incl. other rev.	11,284	11,402	39,551	38,255
Expenses—Maint.way	2,852	2,412	9,013	9,697
Maint. of equip'm't.	1,010	1,377	3,867	3,515
Traffic expenses	164	166	641	878
Transportation exp.	3,792	3,648	14,056	13,935
Transp. for inv.—Cr	---	---	---	---
Total, incl. other	8,421	8,148	30,063	30,307
Net from railroad	2,862	3,254	9,488	7,947
Taxes accrued	850	497	3,400	2,308
Uncollectible rwy. rev.	---	---	---	---
Net remaining	2,012	2,756	6,088	5,639
Aver. miles of r'd oper.	41	41	---	---

EARNINGS.	Texas Midland			
	Month of April 1917.	1916.	Jan. 1 to April 30 1917.	1916.
Freight revenue	29,279	29,610	130,650	129,985
Passenger revenue	10,450	11,117	42,414	41,970
Tot., incl. other rev.	42,336	43,634	188,484	184,460
Expenses—Maint.way	10,753	11,025	60,187	56,118
Maint. of equip'm't.	6,865	6,599	33,655	29,761
Traffic expenses	1,364	1,389	5,443	5,374
Transportation exp.	17,701	16,580	73,635	66,995
Transp. for inv.—Cr	---	---	---	---
Total, incl. other	39,306	38,224	184,567	168,803
Net from railroad	3,029	5,409	3,916	15,567
Taxes accrued	2,000	2,500	8,000	10,000
Uncollectible rwy. rev.	---	---	---	---
Net remaining	1,029	2,909	—4,083	5,567
Aver. miles of r'd oper.	112	112	---	---

EARNINGS.	Texas Oklahoma & Eastern			
	Month of April 1917.	1916.	Jan. 1 to April 30 1917.	1916.
Freight revenue	18,937	15,117	68,957	64,745
Passenger revenue	2,278	2,075	8,957	7,908
Tot., incl. other rev.	22,187	17,701	81,512	75,187
Expenses—Maint.way	5,049	858	22,058	4,551
Maint. of equip'm't.	879	2,504	5,086	5,124
Traffic expenses	243	294	1,092	977
Transportation exp.	2,178	1,922	9,054	8,355
Transp. for inv.—Cr	---	---	---	---
Total, incl. other	10,366	6,663	46,352	23,302
Net from railroad	11,827	11,138	35,159	51,885
Taxes accrued	252	196	1,008	787
Uncollectible rwy. rev.	---	---	---	---
Net remaining	11,575	10,941	34,151	51,098
Aver. miles of r'd oper.	24	24	---	---

EARNINGS.	Tionesta Valley			
	Month of April 1917.	1916.	Jan. 1 to April 30 1917.	1916.
Freight revenue	19,273	18,744	82,889	73,993
Passenger revenue	854	920	3,594	3,133
Tot., incl. other rev.	21,587	19,838	89,846	77,794
Expenses—Maint.way	3,885	3,169	14,791	10,643
Maint. of equip'm't.	2,987	3,711	13,374	11,341
Traffic expenses	465	298	1,731	965
Transportation exp.	9,247	7,202	39,722	31,059
Transp. for inv.—Cr	---	---	---	---
Total, incl. other	17,337	14,902	73,177	56,119
Net from railroad	4,250	4,935	16,669	21,674
Taxes accrued	500	600	2,000	2,800
Uncollectible rwy. rev.	---	---	---	---
Net remaining	3,750	4,335	14,669	19,374
Aver. miles of r'd oper.	84	84	---	---

EARNINGS.	Toledo-Detroit			
	Month of April 1917.	1916.	Jan. 1 to April 30 1917.	1916.
Freight revenue	25,097	---	97,735	---
Passenger revenue	697	---	2,317	---
Tot., incl. other rev.	26,292	---	101,991	---
Expenses—Maint.way	3,369	---	8,404	---
Maint. of equip'm't.	1,849	---	5,587	---
Traffic expenses	267	---	1,113	---
Transportation exp.	7,924	---	40,315	---
Transp. for inv.—Cr	---	---	---	---
Total, incl. other	12,436	---	56,765	---
Net from railroad	13,855	---	45,155	---
Taxes accrued	400	---	1,600	---
Uncollectible rwy. rev.	---	---	---	---
Net remaining	13,455	---	43,555	

EARNINGS.	Tucson Cornelia & Gila Bend				Uintah				Ulster & Delaware			
	Month of April 1917.	1916.	Jan. 1 to April 30 1917.	1916.	Month of April 1917.	1916.	Jan. 1 to April 30 1917.	1916.	Month of April 1917.	1916.	Jan. 1 to April 30 1917.	1916.
Freight revenue	\$ 13,955	\$ 14,486	\$ 47,188	\$ 47,188	\$ 28,590	\$ 30,968	\$ 130,590	\$ 112,934	\$ 45,747	\$ 46,293	\$ 119,968	\$ 140,084
Passenger revenue	2,978	694	13,334	13,334	1,925	1,663	6,325	4,702	13,606	12,179	49,086	43,268
Tot., incl. other rev.	17,382	15,382	63,732	63,732	39,363	41,702	169,001	144,154	78,119	75,601	238,748	247,620
Expenses—Maint. way	4,024	1,470	16,385	16,385	2,598	5,692	8,515	12,848	9,496	4,886	32,903	14,717
Maint. of equipm't.	559	4	3,138	3,138	4,356	3,311	18,279	14,069	11,450	11,468	44,185	36,893
Traffic expenses	164	107	612	612	76	91	323	435	1,069	1,007	4,756	4,196
Transportation exp.	3,419	2,719	12,794	12,794	6,198	5,569	27,923	20,815	32,828	29,509	116,980	111,717
Transp. for inv.—Cr												
Total, incl. other.	9,220	5,163	36,966	36,966	22,440	23,328	90,260	84,079	58,494	50,708	214,562	182,234
Net from railroad	8,161	10,219	25,766	25,766	16,923	18,374	78,751	60,074	19,624	24,893	24,186	65,386
Taxes accrued	365	152	1,188	1,188	1,400	1,200	5,100	5,126	4,000	3,500	16,000	14,000
Uncollectible rwy. rev.	2	2	2	2			32	13	Cr30		Cr44	Cr68
Net remaining	7,794	10,067	25,576	25,576	15,523	17,174	73,618	54,935	15,655	21,393	8,230	51,454
Aver. miles of r'd oper.	44	44			68	68			128	128		

EARNINGS.	Union Ry (of Memphis)				Union Stk Yds Co of Omaha (Ltd)				United Verde & Pacific			
	Month of April 1917.	1916.	Jan. 1 to April 30 1917.	1916.	Month of April 1917.	1916.	Jan. 1 to April 30 1917.	1916.	Month of April 1917.	1916.	Jan. 1 to April 30 1917.	1916.
Freight revenue									9,101	5,592	37,405	22,370
Passenger revenue									2,833	2,269	13,217	7,067
Tot., incl. other rev.	8,451	8,665	36,257	33,704	38,882	32,766	175,632	156,112	13,947	9,113	59,557	33,755
Expenses—Maint. way	3,303	2,294	11,387	7,032	5,132	3,213	15,809	10,048	1,982	2,290	8,087	6,544
Maint. of equipm't.	1,138	1,044	6,211	4,349	2,534	2,094	8,516	7,991	1,646	1,935	7,500	6,713
Traffic expenses			81	30	851	82	3,690	308				
Transportation exp.	3,587	1,288	19,885	6,304	15,418	12,316	73,561	58,723	6,292	3,527	25,235	12,706
Transp. for inv.—Cr												
Total, incl. other.	9,639	6,184	43,948	23,981	25,981	19,551	109,280	84,754	10,816	8,494	44,116	29,255
Net from railroad	-1,187	2,480	-7,691	9,723	12,900	13,215	66,352	71,358	3,131	619	15,440	4,500
Taxes accrued	1,641	1,583	6,567	6,335	2,625	2,598	10,500	10,032	390	410	1,220	1,643
Uncollectible rwy. rev.												
Net remaining	-2,829	896	-14,258	3,388	10,275	10,707	55,852	61,326	2,740	208	14,220	2,857
Aver. miles of r'd oper.	17	18			34	33			26	26		

EARNINGS.	Bessemer & Lake Erie				Donora Southern				Duluth & Iron Range			
	Month of April 1917.	1916.	Jan. 1 to April 30 1917.	1916.	Month of April 1917.	1916.	Jan. 1 to April 30 1917.	1916.	Month of April 1917.	1916.	Jan. 1 to April 30 1917.	1916.
Freight revenue	613,240	470,937	2,138,878	1,873,107	10,794	10,253	39,504	41,395	162,662	348,948	473,992	654,925
Passenger revenue	29,336	28,425	105,778	103,714	5,278	2,068	19,214	3,051	29,969	22,053	86,432	87,273
Tot., incl. other rev.	664,787	517,300	2,325,033	2,055,294	16,072	12,321	58,718	44,446	192,631	370,991	560,424	742,198
Expenses—Maint. way	59,556	87,156	288,050	239,056	8,581	6,478	26,329	22,423	58,972	73,030	268,053	202,782
Maint. of equipm't.	223,539	184,335	908,618	676,618	1,077	8,262	39,925	34,225	58,972	88,814	252,855	274,320
Traffic expenses	10,707	8,262	39,925	34,225	15,531	9,578	61,249	38,215	1,201	2,060	5,818	5,558
Transportation exp.	207,017	167,072	892,869	689,625	15,531	9,578	61,249	38,215	13,377	100,320	320,520	318,780
Transp. for inv.—Cr	Cr7,172	Cr18,209	Cr29,995	Cr66,508					Cr2,682	Cr2,682	Cr6,384	Cr6,384
Total, incl. other.	639,584	442,495	2,164,553	1,628,483	28,691	20,458	111,896	70,947	242,260	272,769	896,589	832,698
Net from railroad	34,202	74,801	160,479	426,811	-17,997	-10,204	-72,392	-29,552	-79,598	76,178	-422,596	-177,773
Taxes accrued	23,365	22,003	83,822	88,030	155	151	617	609	8,612	17,327	28,166	34,544
Uncollectible rwy. rev.	22	22	34	9								
Net remaining	10,814	52,800	76,622	338,772	-18,053	-10,356	-73,009	-30,161	-88,210	58,851	-450,762	-212,317
Aver. miles of r'd oper.	205	204			4	3			269	287		

EARNINGS.	Duluth Missabe & Northern				Elgin Joliet & Eastern				Lake Terminal			
	Month of April 1917.	1916.	Jan. 1 to April 30 1917.	1916.	Month of April 1917.	1916.	Jan. 1 to April 30 1917.	1916.	Month of April 1917.	1916.	Jan. 1 to April 30 1917.	1916.
Freight revenue	479,166	467,730	572,271	749,940	1,225,453	1,130,868	4,473,998	4,336,742	40	40	160	160
Passenger revenue	35,610	32,261	123,894	109,337	9	3	92	26				
Tot., incl. other rev.	286,798	526,107	783,450	928,846	1,306,398	1,205,032	4,831,571	4,635,778	51,637	45,855	149,416	170,539
Expenses—Maint. way	193,377	110,516	486,547	385,800	119,923	110,101	430,606	333,862	6,523	7,909	24,231	31,461
Maint. of equipm't.	95,539	99,385	428,615	389,428	401,153	254,896	1,421,402	933,542	12,208	15,704	61,020	48,111
Traffic expenses	3,051	2,618	12,782	12,109	7,787	6,742	31,372	26,988	42,912	22,501	144,274	94,078
Transportation exp.	108,548	124,232	416,935	384,499	444,489	339,807	1,756,974	1,381,019	42,912	22,501	144,274	94,078
Transp. for inv.—Cr					Cr506	Cr112	Cr2,237	Cr355				
Total, incl. other.	432,829	348,184	1,440,353	1,218,649	993,354	731,019	3,720,835	2,753,755	61,778	46,227	230,020	173,896
Net from railroad	-146,030	177,923	-656,902	-289,803	313,043	474,012	1,110,735	1,882,022	-10,141	-572	Cr80,604	Cr3,356
Taxes accrued	18,076	29,314	43,735	54,407	47,940	34,515	191,809	158,415	3,226	3,138	12,905	12,554
Uncollectible rwy. rev.												
Net remaining	-164,107	148,609	-700,637	-344,211	265,103	438,817	918,870	1,722,027	-13,367	-3,710	-93,510	-15,910
Aver. miles of r'd oper.	413	399			801	796			10	10		

EARNINGS.	McKeesport Connecting				Newburgh & South Shore				St Clair Terminal			
	Month of April 1917.	1916.	Jan. 1 to April 30 1917.	1916.	Month of April 1917.	1916.	Jan. 1 to April 30 1917.	1916.	Month of April 1917.	1916.	Jan. 1 to April 30 1917.	1916.
Freight revenue												
Passenger revenue					456	394	1,884	1,915				
Tot., incl. other rev.	48,966	30,720	200,687	148,761	97,982	72,068	290,613	289,546	24,375	18,861	75,616	64,427
Expenses—Maint. way	4,255	2,030	11,923	7,521	9,756	8,492	29,703	34,621	3,509	3,683	11,816	9,525
Maint. of equipm't.	5,314	5,051	23,511	19,536	18,102	14,233	69,878	53,072	5,110	4,124	22,307	16,072
Traffic expenses												
Transportation exp.	30,283	13,852	81,684	56,177	46,430	28,441	188,165	112,775	17,036	9,193	49,639	34,846
Transp. for inv.—Cr												
Total, incl. other.	39,934	21,577	116,577	83,777	78,135	54,604	303,055	213,392	25,777	17,185	84,123	69,907
Net from railroad	9,032	9,142	84,109	64,983	19,847	17,464	-12,441	76,154	-1,401	1,675	-8,507	3,520
Taxes accrued	894	945	4,338	2,860	5,530	4,690	18,978	18,914	395	270	1,732	1,080
Uncollectible rwy. rev.												
Net remaining	8,137	8,497	79,770	62,122	14,317	12,774	-31,420	57,239	-1,797	1,405	-10,240	2,440
Aver. miles of r'd oper.	5	5			13	13			7	7		

EARNINGS.	Union RR (of Pennsylvania)				Verde Tunnel & Smelter				Victoria Fisher & Western			
	Month of April 1917.	1916.	Jan. 1 to April 30 1917.	1916.	Month of April 1917.	1916.	Jan. 1 to April 30 1917.	1916.	Month of April 1917.	1916.	Jan. 1 to April 30 1917.	1916.
Freight revenue					19,686		80,167		10,349	13,583	46,663	50,026
Passenger revenue												
Tot., incl. other rev.	424,042	372,717	1,541,050	1,504,925	21,504		88,466		10,349	13,583	46,663	50,026
Expenses—Maint. way	20,008	40,003	116,615	122,432	2,940		16,616		4,962	7,243	14,226	21,002
Maint. of equipm't.	143,123	107,740	542,725	416,712	4,069		18,405		1,642	2,786	7,193	7,584
Traffic expenses	135	143	509	469					181	147	451	570
Transportation exp.	263,500	166,239	908,537	677,641	5,618		21,596		3,431	3,149	14,631	14,214
Transp. for inv.—Cr	Cr16											

EARNINGS.	Virginian				Wabash				Wabash Chester & Western			
	Month of April 1917.	1916.	Jan. 1 to April 30 1917.	Jan. 1 to April 30 1916.	Month of April 1917.	1916.	Jan. 1 to April 30 1917.	Jan. 1 to April 30 1916.	Month of April 1917.	1916.	Jan. 1 to April 30 1917.	Jan. 1 to April 30 1916.
Freight revenue.....	717,001	587,093	2,836,073	2,440,166	2,527,688	2,236,121	9,168,107	8,947,365	6,782	5,789	25,962	24,765
Passenger revenue.....	45,199	36,906	148,213	131,632	560,334	492,879	2,149,361	1,866,428	1,804	1,985	7,695	8,317
Tot., incl. other rev.	806,836	612,343	3,167,148	2,734,556	3,376,333	2,984,868	12,385,651	11,763,257	10,174	9,057	38,813	38,271
Expenses—Maint.way	62,066	58,682	246,856	235,752	327,790	311,681	1,129,401	1,151,636	1,537	3,227	6,722	15,699
Maint. of equipm't.	115,435	99,997	478,166	434,476	381,838	461,371	1,712,575	1,820,162	2,274	2,108	8,500	8,002
Traffic expenses.....	5,800	5,889	22,693	22,458	105,078	87,306	388,645	359,431	144	153	451	567
Transportation exp.	236,182	122,819	931,180	527,022	1,353,727	1,069,264	5,233,234	4,377,465	3,435	3,660	13,877	15,671
Transp. for inv.—Cr	Cr591	Cr325	Cr2,573	Cr346	2,687	3,002	11,997	7,078	---	---	---	---
Total, incl. other.....	448,602	317,067	1,798,102	1,343,967	2,263,167	2,007,902	8,825,491	8,017,181	7,772	9,548	31,092	41,364
Net from railroad.....	357,233	295,275	1,359,046	1,391,488	1,113,166	978,966	3,560,160	3,746,076	2,401	490	7,720	3,092
Taxes accrued.....	30,000	26,900	141,000	106,800	102,198	90,261	405,817	361,045	941	731	3,765	2,926
Uncollectible rwy. rev.	16	51	23	87	615	288	1,748	2,591	---	---	---	---
Net remaining.....	318,217	268,323	1,218,022	1,284,001	1,010,452	886,416	3,152,594	3,382,439	1,460	1,222	3,954	6,019
Aver. miles of r'd oper.	512	505	(See also on page 32)	462	2,510	2,510	---	---	64	64	---	---

EARNINGS.	Washington Idaho & Montana				Western Allegheny				Watertown & Sioux Falls			
	Month of April 1917.	1916.	Jan. 1 to April 30 1917.	Jan. 1 to April 30 1916.	Month of April 1917.	1916.	Jan. 1 to April 30 1917.	Jan. 1 to April 30 1916.	Month of April 1917.	1916.	Jan. 1 to April 30 1917.	Jan. 1 to April 30 1916.
Freight revenue.....	15,864	30,885	70,000	98,686	---	---	---	---	12,028	---	47,362	---
Passenger revenue.....	2,613	2,382	8,304	8,272	---	---	---	---	6,317	---	22,501	---
Tot., incl. other rev.	19,426	34,430	82,404	111,859	---	---	---	---	19,912	---	74,614	---
Expenses—Maint.way	6,721	16,993	19,813	34,112	---	---	---	---	7,758	---	26,779	---
Maint. of equipm't.	3,477	4,377	17,825	18,792	---	---	---	---	720	---	13,749	---
Traffic expenses.....	151	156	4,018	4,487	---	---	---	---	178	---	445	---
Transportation exp.	5,991	8,595	29,187	33,636	---	---	---	---	7,122	---	39,958	---
Transp. for inv.—Cr	---	---	---	---	---	---	---	---	---	---	---	---
Total, incl. other.....	16,921	30,808	70,313	89,490	---	---	---	---	16,742	---	83,213	---
Net from railroad.....	2,504	3,621	12,091	22,369	---	---	---	---	3,170	---	8,598	---
Taxes accrued.....	936	581	3,737	2,411	---	---	---	---	548	---	3,426	---
Net remaining.....	1,567	3,039	8,353	19,957	---	---	---	---	2,621	---	12,024	---
Aver. miles of r'd oper.	49	49	---	---	---	---	---	---	103	---	---	---

EARNINGS.	West Side Belt				Western Maryland				Western Ry of Alabama			
	Month of April 1917.	1916.	Jan. 1 to April 30 1917.	Jan. 1 to April 30 1916.	Month of April 1917.	1916.	Jan. 1 to April 30 1917.	Jan. 1 to April 30 1916.	Month of April 1917.	1916.	Jan. 1 to April 30 1917.	Jan. 1 to April 30 1916.
Freight revenue.....	67,423	49,401	215,000	188,249	19,018	25,105	73,159	87,597	19,018	25,105	73,159	87,597
Passenger revenue.....	622	647	2,369	2,377	1,953	1,925	7,027	6,853	---	---	---	---
Tot., incl. other rev.	69,424	50,921	221,605	194,717	21,402	27,655	82,066	96,239	---	---	---	---
Expenses—Maint.way	8,876	3,941	30,822	13,566	4,830	3,446	17,993	12,200	---	---	---	---
Maint. of equipm't.	7,297	3,818	31,592	14,360	3,533	4,355	15,444	13,957	---	---	---	---
Traffic expenses.....	1,312	969	4,501	4,918	1,133	1,93	503	823	---	---	---	---
Transportation exp.	16,568	9,998	63,312	41,584	8,238	7,878	34,720	33,926	---	---	---	---
Transp. for inv.—Cr	---	---	---	---	---	---	---	---	---	---	---	---
Total, incl. other.....	35,718	21,232	130,991	83,319	17,351	16,646	71,381	64,224	---	---	---	---
Net from railroad.....	33,706	29,689	90,613	111,397	4,051	11,008	10,679	22,015	---	---	---	---
Taxes accrued.....	658	300	2,244	1,200	375	400	1,500	1,600	---	---	---	---
Net remaining.....	33,048	29,389	88,368	110,014	3,675	10,608	9,178	30,414	---	---	---	---
Aver. miles of r'd oper.	22	22	---	---	47	47	---	---	---	---	---	---

EARNINGS.	Wheeling & Lake Erie				Wisconsin & Michigan			
	Month of April 1917.	1916.	Jan. 1 to April 30 1917.	Jan. 1 to April 30 1916.	Month of April 1917.	1916.	Jan. 1 to April 30 1917.	Jan. 1 to April 30 1916.
Freight revenue.....	631,931	575,759	2,109,166	1,855,283	72,273	62,922	283,155	253,391
Passenger revenue.....	140,743	77,862	377,669	277,929	39,822	31,940	169,477	129,058
Tot., incl. other rev.	801,250	686,791	2,630,834	2,234,610	125,568	100,066	505,770	434,044
Expenses—Maint.way	128,978	104,958	409,760	329,500	15,002	15,459	61,889	70,839
Maint. of equipm't.	69,498	68,360	280,349	224,473	29,937	21,053	90,254	85,718
Traffic expenses.....	21,157	20,350	89,295	77,647	6,711	5,820	26,325	24,328
Transportation exp.	213,940	302,633	838,207	756,413	42,522	32,313	163,412	126,695
Transp. for inv.—Cr	Cr7,109	---	Cr7,109	---	---	---	---	---
Total, incl. other.....	458,014	412,117	1,715,512	1,489,672	98,676	80,817	377,990	332,160
Net from railroad.....	343,236	274,673	915,322	734,937	27,192	28,248	127,779	101,877
Taxes accrued.....	64,217	31,675	165,259	131,976	6,150	5,341	24,341	21,365
Net remaining.....	278,988	242,992	750,022	612,647	21,042	22,856	103,429	78,293
Aver. miles of r'd oper.	957	941	---	---	133	133	---	---

EARNINGS.	Williamsport & North Branch				Winston-Salem Southbound			
	Month of April 1917.	1916.	Jan. 1 to April 30 1917.	Jan. 1 to April 30 1916.	Month of April 1917.	1916.	Jan. 1 to April 30 1917.	Jan. 1 to April 30 1916.
Freight revenue.....	8,079	9,727	31,052	35,083	60,320	47,888	248,446	205,857
Passenger revenue.....	1,927	2,581	7,652	9,124	7,707	6,266	31,828	25,572
Tot., incl. other rev.	10,747	12,814	41,972	49,195	70,308	55,540	288,574	235,882
Expenses—Maint.way	1,236	3,561	4,155	6,882	5,301	5,097	24,232	19,275
Maint. of equipm't.	640	1,045	3,699	3,361	2,838	13,746	18,212	22,486
Traffic expenses.....	287	318	1,430	1,360	3,231	1,972	12,461	9,875
Transportation exp.	4,088	3,488	14,008	14,758	26,493	11,417	89,861	55,529
Transp. for inv.—Cr	---	---	---	---	---	---	---	---
Total, incl. other.....	7,232	8,940	27,141	29,397	39,881	33,325	152,997	112,675
Net from railroad.....	3,514	3,874	14,830	19,798	30,426	22,223	135,577	123,206
Taxes accrued.....	330	180	1,320	722	2,000	2,000	8,000	8,000
Net remaining.....	3,184	3,693	13,510	19,075	28,422	20,223	127,389	115,201
Aver. miles of r'd oper.	55	55	---	---	99	93	---	---

EARNINGS.	Yazoo & Mississippi Valley				Yosemite Valley				Youngstown & Ohio River			
	Month of April 1917.	1916.	Jan. 1 to April 30 1917.	Jan. 1 to April 30 1916.	Month of April 1917.	1916.	Jan. 1 to April 30 1917.	Jan. 1 to April 30 1916.	Month of April 1917.	1916.	Jan. 1 to April 30 1917.	Jan. 1 to April 30 1916.
Freight revenue.....	996,516	809,435	3,971,690	3,249,255	8,903	13,941	27,006	30,874				
Passenger revenue.....	239,811	182,323	1,028,044	742,459	4,184	6,269	11,353	14,176				
Tot., incl. other rev.	1,307,949	1,048,426	5,322,682	4,220,130	14,048	21,487	42,156	50,043				
Expenses—Maint.way	255,748	159,478	917,394	670,708	2,818	4,087	13,848	12,165				
Maint. of equipm't.	233,325	168,237	882,126	693,459	3,463	2,844	13,016	12,187				
Traffic expenses.....	20,263	18,973	85,968	79,024	630	842	2,528	2,564				
Transportation exp.	407,440	354,892	1,787,338	1,451,462	3,743	4,373	13,340	13,581				
Transp. for inv.—Cr	Cr6,432	Cr526	Cr16,644	Cr3,393	---	---	---	---				
Total, incl. other.....	949,041	731,924	3,807,886	3,018,376	11,157	12,682	46,989	42,958				
Net from railroad.....	358,908	316,502	1,514,795	1,201,751	2,890	8,805	4,833	7,085				
Taxes accrued.....	171,983	52,000	415,933	208,060	1,138	1,086	2,667	2,762				
Net remaining.....	186,633	264,040	1,097,742	994,546	1,752	7,718	7,500	4,323				
Aver. miles of r'd oper.	1,382	1,351	---	---	79	79	---	---				

EARNINGS.	Hawaii Consolidated, Ltd				Kahului				Oahu Ry & Land Co			
	Month of April 1917.	1916.	Jan. 1 to April 30 1917.	Jan. 1 to April 30 1916.	Month of April 1917.	1916.	Jan. 1 to April 30 1917.	Jan. 1 to April 30 1916.	Month of April 1917.	1916.	Jan. 1 to April 30 1917.	Jan. 1 to April 30 1916.
Freight revenue.....	41,452	32,278	144,706	---	17,541	18,165	75,172	71,279				
Passenger revenue.....	8,439	7,620	33,949	---	1,535	1,584	6,230	6,566				
Tot., incl. other rev.	54,924	43,105	192,914	---	30,224	32,373	127,799	125,568				
Expenses—Maint.way	7,144	5,350	27,571	---	4,098	5,043	17,477	20,197				
Maint. of equipm't.	3,611	4,113	14,108	---	3,040	3,082	15,337	13,189				
Traffic expenses.....	615	301	1,927	---	230	220	1,063	901				
Transportation exp.	11,754	8,966	45,527	---	12,590	11,791	54,613	47,164				
Transp. for inv.—Cr	---	---	---	---	Cr61	Cr12	Cr103	Cr34				
Total, incl. other.....	25,908	21,661	99,186	---	25,423	26,459	112,437	104,063				
Net from railroad.....	29,016	21,443	93,727	---	4,801	5,913	15,362	21,663				
Taxes accrued.....	1,170	734	4,236	---	781	950	3,124	3,800				
Net remaining.....	27,846	20,709	89,491	---	4,020	4,963	12,178	17,705				
Aver. miles of r'd oper.	81	81	---	---	33	27	---	---				

HAWAIIAN RAILROADS.

EARNINGS.	Hawaii Consolidated, Ltd				Kahului				Oahu Ry & Land Co			
	Month of April 1917.	1916.	Jan. 1 to April 30 1917.	Jan. 1 to April 30 1916.	Month of April 1917.	1916.	Jan. 1 to April 30 1917.	Jan.				

COMPANY RETURNS

All the figures in the foregoing pages are transcripts of the monthly returns as filed with the Inter-State Commerce Commission at Washington. Many railroad companies also issue monthly statements of their own, and the form of the returns in such cases is often different from that prescribed by the Commerce Commission.

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.

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.

Table containing financial data for various railway companies including Atch. Topeka & S. Fe., Bangor & Aroostook, Bellefonte Central, Boston & Maine, Buffalo Roch. & Pitts., Buff. & Susq. RR. Corp., Cambria & Indiana, Car. Clinchf. & Ohio, Central RR. of New Jer., Chesapeake & Ohio, Chicago Great Western, Chicago & North West, Chicago St. P. M. & Om., Colorado & Southern, Denver & Rio Grande, Duluth So. Sh. & Atl., Fonda Johns. & Glovers, Hocking Valley, Louisiana & Arkansas, and Mineral Range. Each entry lists various financial metrics such as operating revenue, expenses, net income, and surplus over charges for specific months and periods.

Minn. St. P. & S. S. M.

	Month of April		Jan. 1 to April 30	
	1917.	1916.	1917.	1916.
Railroad and outside revenues	1,676,942	1,531,208	5,721,628	5,543,147
Railroad and outside expenses	1,164,812	989,394	4,157,512	3,926,999
Net revenue	512,130	541,814	1,564,116	1,616,148
Taxes	107,435	102,787	410,628	426,052
Operating income	404,694	439,027	1,153,488	1,190,096

Chicago Division.

Railroad and outside revenue	1,133,582	1,069,222	3,970,583	4,092,086
Railroad and outside expenses	735,876	582,347	2,695,463	2,301,667
Net revenue	397,706	486,875	1,305,120	1,790,419
Taxes	51,124	53,721	215,207	231,067
Operating income	346,582	433,154	1,089,913	1,559,352

Minneapolis & St. Louis (Including Iowa Central)

	Month of April		Jan. 1 to April 30	
	1917.	1916.	1917.	1916.
Gross earnings	881,529	794,823	3,297,190	3,568,778
Operating expenses and taxes	677,827	611,416	2,577,709	2,563,300
Net	204,502	183,407	719,481	945,478
Misc. chgs. & credits to income	-19,528	-34,339	-49,253	-164,856
Total net	184,674	149,068	670,228	780,622

Missouri Kansas & Tex

	Month of April		Jan. 1 to April 30	
	1917.	1916.	1917.	1916.
Miles operated (average)	3,865	3,865	3,865	3,865
Operating revenue	3,060,530	2,554,503	12,687,317	10,353,198
Operating expenses	2,530,761	2,241,217	10,744,665	9,195,238
Net operating revenue	529,769	313,286	1,942,652	857,960
Taxes accrued	139,406	131,869	523,360	527,197
Operating income	393,373	181,417	1,419,292	330,763
Deduc. from inc., less other income	62,298	4,410	57,654	104,013
Income available for interest	429,554	177,007	1,361,638	226,750
Interest	553,671	548,467	2,199,992	2,195,854
Net income	-132,117	-371,460	-838,354	-1,969,104

Nevada-Calif-Oregon

	Month of April		Jan. 1 to April 30	
	1917.	1916.	1917.	1916.
Total operating revenue	26,366	26,598	88,153	69,539
Total operating expenses	24,539	23,335	98,431	82,370
Net operating revenue	1,827	3,263	-5,278	-12,831
Other income	511	198	1,040	703
Total income	2,338	3,461	-4,238	-12,128
Interest, rentals, taxes, &c.	8,373	7,290	31,114	28,953
Net income	-6,035	-3,829	-35,352	-41,061

N. Y. Chic. & St. Louis

	Month of April		Jan. 1 to April 30	
	1917.	1916.	1917.	1916.
Operating revenues	1,423,427	1,306,062	5,251,287	5,019,033
Operating expenses	1,059,966	915,122	4,252,779	3,630,732
Net operating revenue	363,461	390,940	998,507	1,388,301
One-twelfth annual taxes & uncollectible railway revenues	50,080	40,040	200,082	162,826
Operating income	303,380	350,980	798,425	1,225,475
Other income	12,720	12,234	85,759	76,613
Gross income	316,110	363,134	884,184	1,302,088
Deductions from income	209,335	166,729	826,372	609,023
Net income	106,775	196,405	80,812	692,965

New York Central System.

New York Central RR

	Month of April		Jan. 1 to April 30	
	1917.	1916.	1917.	1916.
(Excluding Boston & Albany RR)	1917.	1916.	1917.	1916.
Operating revenues	17,030,831	16,203,808	63,724,586	63,076,789
Operating expenses	12,673,027	10,513,299	48,997,059	41,644,371
Net operating revenue	4,357,804	5,690,509	14,727,527	21,432,418
Taxes & uncollectible railway rev.	900,273	710,554	3,444,463	2,875,156
Operating income	3,457,526	4,979,955	11,283,064	18,557,062
Other income	1,479,067	1,533,032	5,949,946	5,900,408
Gross income	4,937,193	6,512,977	17,232,980	24,457,470
Deductions from income	3,963,994	3,609,562	14,752,048	13,770,781
Net income	973,199	2,903,415	2,480,932	10,686,689

Boston & Albany

Operating revenues	1,872,719	1,818,311	6,755,467	6,637,556
Operating expenses	1,361,856	1,139,441	5,381,315	4,475,322
Net operating revenue	510,863	678,870	1,374,152	2,162,234
Taxes & uncollectible railway rev.	64,906	64,086	261,543	253,269
Operating income	445,957	614,784	1,112,609	1,908,965
Other income	29,612	38,997	124,689	139,106
Gross income	475,570	653,781	1,237,298	2,048,071
Deductions from income	407,187	412,372	1,625,277	1,635,097
Net income	68,383	241,409	-387,979	412,974

Cincinnati Northern

Operating revenues	175,945	142,605	699,927	577,721
Operating expenses	155,362	106,681	564,472	408,044
Net operating revenue	40,583	35,924	135,455	169,677
Taxes & uncollectible railway rev.	7,000	6,000	28,002	24,003
Operating income	33,583	29,924	107,453	145,674
Other income	-2,757	3,464	4,211	4,361
Gross income	30,826	33,388	111,664	150,035
Deductions from income	18,019	14,667	70,589	59,911
Net income	12,806	18,721	41,075	90,124

New York New Haven & Hartford Railroad and Subsidiary Companies.

	Operating Revenue		Op. Exp. & Taxes		Operating Income		Other Income		Gross Income		Int., Rentals, &c.		Net Corp. Income	
	1917.	1916.	1917.	1916.	1917.	1916.	1917.	1916.	1917.	1916.	1917.	1916.	1917.	1916.
N Y N H & Hartf.	7,046,592	6,638,131	4,999,906	4,733,212	2,046,686	1,904,919	145,370	403,216	2,192,056	2,308,135	1,911,055	1,828,454	280,101	479,681
Jan 1 to Apr 30	26,407,005	24,542,450	19,977,120	18,950,605	6,429,879	5,861,575	740,826	1,121,385	7,179,705	6,983,260	6,911,384	7,395,805	108,321	-412,345
Cent New Eng.	488,541	441,067	300,280	234,952	188,261	209,115	8,936	10,063	197,197	216,158	126,169	102,729	71,028	112,438
Jan 1 to Apr 30	1,698,933	1,478,732	1,029,253	969,097	489,675	509,635	31,766	33,410	521,441	543,043	511,343	471,112	10,098	71,933
N Y Ont & W. & A.	668,680	700,599	523,454	546,797	136,234	153,803	34,489	15,587	170,713	169,389	195,398	153,870	35,515	16,010
Jan 1 to Apr 30	2,548,656	2,701,579	2,111,258	2,165,210	424,210	437,308	112,710	67,191	550,108	603,594	513,577	575,145	36,531	28,410
New Eng SS Co	418,013	449,455	339,194	424,202	18,819	25,424	2,628	3,542	21,447	28,968	64,611	70,963	-43,164	-41,035
Jan 1 to Apr 30	1,715,543	1,666,370	1,569,914	1,666,209	125,630	307	15,845	13,857	141,475	14,224	274,861	281,178	-133,459	-200,951
H & N Y Trans	100,977	83,043	119,001	105,580	-12,682	-22,837	921	2,999	-11,161	-19,538	7,900	8,032	-19,061	-27,870
Jan 1 to Apr 30	349,004	295,432	406,403	343,371	-37,399	-37,939	14,480	21,216	-42,919	-36,723	29,497	31,764	-72,310	-65,457
NB MV & N S B	13,810	13,034	23,881	20,534	-10,065	-6,599	669	441	-9,398	-6,158	77	69	-9,473	-9,227
Jan 1 to Apr 30	45,654	45,021	70,282	58,887	-24,928	-13,866	2,098	1,873	-21,930	-11,993	634	639	-22,864	-12,632
Connecticut Co	776,800	744,170	622,600	546,078	154,209	167,492	22,260	23,042	176,469	220,534	95,965	93,009	50,504	122,525
Jan 1 to Apr 30	3,090,911	3,878,532	2,470,161	2,050,104	620,760	828,358	59,549	90,844	680,299	919,202	383,312	391,912	296,487	527,290
Rhode Isl Co	459,018	444,827	423,993	311,540	35,625	133,287	26,526	26,954	62,151	160,241	119,611	118,903	-57,460	-41,338
Jan 1 to Apr 30	1,827,938	1,735,208	1,551,857	1,353,770	276,681	381,438	56,343	56,332	332,424	437,770	477,120	449,043	-144,696	-1,273
BerkshStRySys	85,400	78,445	73,284	73,040	12,272	5,405	71	172	12,343	5,577	27,716	28,024	-15,473	-22,447
Jan 1 to Apr 30	339,078	290,842	287,552	267,512	43,426	23,380	359	776	43,785	24,106	110,367	94,960	-66,582	-70,854
N Y & Stam Ry	27,447	27,135	25,821	24,097	1,626	3,038	62	38	1,688	3,076	7,982	7,980	-6,294	-4,904
Jan 1 to Apr 30	104,758	98,555	111,210	92,207	-6,452	6,268	180	154	-6,272	6,412	31,943	31,940	-38,210	-35,528
Westch St RR	20,254	20,071	23,573	21,152	-3,319	-1,081	25	22	-3,294	-1,059	12,033	1,755	-5,327	-2,814
Jan 1 to Apr 30	70,660	72,690	88,429	82,369	-17,763	-9,679	107	100	-17,656	-9,679	8,088	6,952	-25,744	-16,591
N Y W & B Ry	48,100	44,833	43,916	43,965	4,184	808	788	1,333	4,972	2,201	*6,139	*4,759	-1,167	-2,598
Jan 1 to Apr 30	178,620	162,852	185,235	213,087	-6,066	-32,235	4,804	6,496	-1,802	-4,749	*29,003	*26,930	-30,893	-27,879

*Excludes interest on bonds, charged income and paid by the N. Y. N. H. & H. RR. Co. under guarantee, also interest on notes held by the N. Y. N. H. & H. RR. Co., not credited to income of that company.

Cleveland Cin Chic & St Louis (Including Peoria & Eastern Ry)

	Month of April		Jan. 1 to April 30	
	1917.	1916.	1917.	1916.
Operating revenues	4,181,713	3,533,145	15,619,782	14,483,530
Operating expenses	2,979,668	2,484,416	11,823,815	9,948,947
Net operating revenue	1,202,045	1,048,730	3,795,967	4,534,583
Taxes & uncollectible railway rev.	161,082	135,595	642,086	544,240
Operating income	1,040,963	913,135	3,153,901	3,990,243
Other income	142,115	94,466	528,448	474,694
Gross income	1,183,078	1,007,541	3,681,349	4,464,937
Deductions from income	732,433	578,498	2,743,273	2,900,594
Net income	450,645	429,043	938,076	2,174,343

Lake Erie & Western

Operating revenues	629,146	585,092	2,605,437	2,246,238
Operating expenses	457,703	382,277	1,832,476	1,488,494
Net operating revenue	171,443	202,815	772,961	757,744
Taxes & uncollectible railway rev.	30			

Pennsylvania Railroad System—Concluded.

	—Month of April—		—Jan. 1 to April 30—	
	1917.	1916.	1917.	1916.
Baltimore Chesapeake & Atl				
Average number miles operated.....	87	87	87	87
Railway operating revenues.....	83,725	73,608	266,705	261,815
Railway operating expenses.....	73,758	67,275	264,231	248,098
Net rev. from railway operations.....	9,967	6,333	2,474	13,717
Railway tax accruals.....	2,291	2,244	9,163	8,973
Uncollectible railway revenues.....		29		29
Railway operating income.....	7,676	4,060	6,689	4,715
Other income.....	559	1,090	4,404	200
Gross income.....	8,235	5,150	2,285	4,515
Fixed charges.....	19,722	21,619	77,107	78,868
Net income.....	—11,487	—16,469	—79,392	—74,353
Cumberland Valley				
Average number miles operated.....	163	163	163	163
Railway operating revenues.....	415,662	312,502	1,437,810	1,211,530
Railway operating expenses.....	191,445	138,260	745,957	588,698
Net rev. from railway operations.....	224,217	174,242	691,853	622,832
Railway tax accruals.....	13,054	5,960	43,094	23,839
Non-collectible railway revenues.....				
Railway operating income.....	211,163	168,282	648,759	598,993
Other income.....	542	5,087	34,187	35,192
Gross income.....	212,005	173,369	682,946	634,185
Fixed charges.....	25,228	18,001	104,296	81,378
Net income.....	183,777	155,368	578,650	552,807
Long Island				
Average number miles operated.....	397	397	397	397
Railway operating revenues.....	1,186,569	1,136,661	4,215,395	3,985,727
Railway operating expenses.....	892,588	798,850	3,563,201	3,157,883
Net rev. from railway operations.....	293,981	314,995	652,194	827,844
Railway tax accruals.....	76,143	72,627	294,183	288,168
Uncollectible railway revenues.....	41	137	200	260
Railway operating income.....	217,797	242,231	357,502	559,416
Other income.....	41,552	40,299	166,391	180,465
Gross income.....	259,149	282,530	524,193	719,881
Fixed charges.....	355,333	364,822	1,398,668	1,418,095
Net income.....	—96,184	—82,092	—874,465	—698,214
Maryland Delaw & Virginia				
Average number miles operated.....	82	82	82	82
Railway operating revenues.....	73,404	63,293	236,417	215,956
Railway operating expenses.....	68,192	62,917	220,959	212,098
Net rev. from railway operations.....	5,212	376	15,448	3,858
Railway tax accruals.....	1,075	735	4,302	2,946
Uncollectible railway revenues.....			13	
Railway operating income.....	4,137	—361	11,133	912
Other income.....	177	189	778	743
Gross income.....	4,314	—172	11,911	1,655
Fixed charges.....	13,073	13,119	49,451	53,517
Net income.....	—8,758	—13,291	—37,540	—51,862
New York Phila & Norfolk				
Average number miles operated.....	112	112	112	112
Railway operating revenues.....	387,508	405,524	1,499,208	1,512,239
Railway operating expenses.....	310,091	267,909	1,224,483	1,046,330
Net rev. from railway operations.....	68,417	137,625	274,725	466,009
Railway tax accruals.....	13,509	8,500	54,000	38,500
Uncollectible railway revenues.....	2	56	316	110
Railway operating income.....	54,915	128,969	220,400	427,399
Other income.....	727	860	21,694	15,879
Gross income.....	55,642	129,829	242,103	443,278
Fixed charges.....	29,627	27,734	83,435	125,630
Net income.....	26,015	102,095	158,668	317,648
Phila Balto & Washington				
Average number miles operated.....	717	717	717	717
Railway operating revenues.....	2,546,304	2,133,194	9,202,043	7,740,435
Railway operating expenses.....	1,808,426	1,355,611	7,435,916	5,756,282
Net rev. from railway operations.....	637,878	677,583	1,766,127	1,984,153
Railway tax accruals.....	63,205	63,224	254,063	252,898
Uncollectible railway revenues.....	38	17	87	1,088
Railway operating income.....	574,635	614,312	1,511,977	1,730,167
Other income.....	115,045	113,887	458,540	462,749
Gross income.....	689,680	728,199	1,970,517	2,192,916
Fixed charges.....	283,279	291,674	1,166,819	1,187,884
Net income.....	406,401	436,525	803,698	1,055,032
Phila & Camden Ferry				
Operating revenues.....	76,734	72,005	279,463	253,777
Operating expenses.....	40,982	31,413	173,323	125,014
Net rev. from operations.....	35,752	40,592	106,140	128,763
Tax accruals.....	3,705	3,544	14,840	14,176
Operating income.....	32,047	37,048	91,300	114,587
Other income.....	6,596	5,519	25,768	23,052
Gross income.....	38,643	42,567	117,068	137,639
Fixed charges.....	1,674	1,034	5,302	5,035
Net income.....	37,569	41,533	111,766	132,604
West Jersey & Seashore				
Average number miles operated.....	359	359	359	359
Railway operating revenues.....	628,512	614,445	2,196,336	2,078,531
Railway operating expenses.....	533,637	470,525	2,105,866	1,792,573
Net rev. from railway operations.....	94,875	143,920	90,480	285,958
Railway tax accruals.....	39,583	38,100	159,665	153,401
Uncollectible railway revenues.....	16	34	79	448
Railway operating income.....	55,276	105,786	29,264	133,109
Other income.....	10,075	7,675	40,525	38,242
Gross income.....	65,351	113,461	28,739	171,351
Fixed charges.....	52,313	61,560	206,180	241,039
Net income.....	13,038	51,901	—234,919	—69,688
Pennsylvania Company				
Average number miles operated.....	1,754	1,754	1,754	1,754
Railway operating revenues.....	6,050,741	5,946,168	21,740,774	21,785,743
Railway operating expenses.....	4,857,535	4,127,679	19,403,491	15,601,038
Net rev. from railway operations.....	1,193,156	1,818,489	2,337,283	6,184,705
Railway tax accruals.....	351,951	291,241	1,397,063	1,131,987
Uncollectible railway revenues.....	143	39	236	249
Railway operating income.....	841,062	1,527,209	939,984	5,052,469
Other income.....	1,077,376	972,558	4,319,618	3,925,534
Gross income.....	1,918,438	2,499,767	5,259,602	8,978,003
Fixed charges.....	1,386,355	1,662,640	5,417,761	6,301,853
Net income.....	532,083	837,127	—158,159	2,676,145
Grand Rapids & Indiana				
Average number miles operated.....	575	575	575	575
Railway operating revenues.....	538,245	476,214	2,007,065	1,805,383
Railway operating expenses.....	439,922	352,870	1,714,983	1,453,459
Net rev. from railway operations.....	98,323	123,344	292,082	351,924
Railway tax accruals.....	36,122	24,081	102,737	95,868
Uncollectible railway revenues.....	264	142	281	224
Railway operating income.....	61,937	99,121	189,064	255,832
Other income.....	12,834	13,318	28,814	26,695
Gross income.....	74,821	112,439	217,878	282,527
Fixed charges.....	43,109	62,373	243,375	274,375
Net income.....	31,712	50,066	—25,497	8,152

	—Month of April—		—Jan. 1 to April 30—	
	1917.	1916.	1917.	1916.
Pitts Cin Chicago & St Louis				
Average number miles operated.....	2,398	2,398	2,398	2,398
Railway operating revenues.....	6,225,933	4,970,630	22,983,595	20,069,543
Railway operating expenses.....	4,572,767	5,793,105	18,105,829	15,084,911
Net rev. from railway operations.....	1,653,166	1,176,925	4,877,766	4,984,902
Railway tax accruals.....	212,144	216,984	907,549	804,325
Uncollectible railway revenues.....	212	188	617	1,095
Railway operating income.....	1,440,510	960,403	3,997,800	4,142,982
Other income.....	48,371	47,984	232,018	221,982
Gross income.....	1,489,181	1,008,387	4,199,818	4,364,964
Fixed charges.....	884,746	758,284	3,289,123	2,827,352
Net income.....	604,435	249,743	910,695	1,537,612

—Month of April—				
	1917.	1916.	1917.	1916.
Pennsylvania System—East & West of Pittsburgh				
<i>Lines East:</i>				
Total operating revenue.....	26,416,756	23,862,954	98,473,111	90,658,950
Total operating expenses.....	21,121,544	17,751,971	82,677,233	76,848,540
Railway operating income.....	5,295,212	6,110,983	15,795,878	19,810,410
<i>Lines West:</i>				
Total operating revenue.....	13,004,350	11,549,299	47,401,118	44,234,945
Total operating expenses.....	10,631,872	8,931,631	42,276,111	34,694,297
Railway operating income.....	2,372,678	2,617,668	5,125,007	9,540,648
<i>Total East and West:</i>				
Total operating revenue.....	39,421,106	35,412,253	145,874,229	134,893,895
Total operating expenses.....	31,753,215	26,683,601	124,953,344	105,542,837
Railway operating income.....	7,667,890	8,728,651	20,920,885	29,351,058

Reading Company.

	—Month of April—		—Jan. 1 to April 30—	
	1917.	1916.	1917.	1916.
Railway Company				
Receipts.....	5,248,289	4,805,000	20,867,490	20,014,758
Expenses.....	4,058,873	3,113,183	15,571,789	12,531,731
Profit in operating.....	1,189,416	1,691,817	5,295,701	7,480,027
Rent, interest, taxes, &c. (est.).....	832,600	770,260	3,330,000	3,081,000
Surplus.....	356,816	921,557	1,965,721	4,399,027
Coal & Iron Company				
Receipts.....	3,328,050	2,407,814	14,581,530	13,071,337
Expenses.....	3,096,373	2,372,648	13,005,532	12,938,431
Profit in operating.....	231,687	35,166	1,575,998	1,032,906
Interest and taxes (estimated).....	12,500	8,000	50,000	32,000
Surplus.....	219,187	27,166	1,525,998	1,000,906
Reading Company				
Receipts.....	585,138	567,569	2,344,769	2,278,642
Expenses.....	8,907	8,248	37,473	35,875
Profit.....	576,231	559,321	2,307,296	2,242,767
Interest and taxes (estimated).....	493,000	457,667	1,972,000	1,830,697
Surplus.....	83,231	101,654	335,296	412,100

	—Month of December—		—Dec. 1 to Dec. 31—	
	1916.	1915.	1916.	1915.
Rio Grande Junction				
Gross earnings.....	92,694	76,010	92,694	76,010
30% of gross.....	27,808	22,803	27,808	22,803
Interest.....	8,333	8,333	8,333	8,333
Surplus.....	19,475	14,470	19,475	14,470

	—Month of April—		—Jan. 1 to April 30—	
	1917.	1916.	1917.	1916.
Rio Grande Southern				
Operating revenue.....	45,752	43,310	189,136	162,807
Operating expenses.....	26,036	31,377	109,474	121,783
Net operating revenue.....	19,716	11,942	79,662	41,024
Less taxes.....	3,400	3,303	13,600	13,213
Operating income.....	16,316	8,639	66,062	27,811
Other income.....	175	171	723	1,098
Total net income.....	16,491	8,810	66,785	28,904
Interest, &c.....	16,204	16,080	66,950	66,646
Surplus.....	287	—7,270	—165	—37,742

	—Month of April—		—July 1 to April 30—	
	1917.	1916.	1917.	1916.
St. Louis—San Fran.				
Total operating revenue.....	4,524,081	4,094,287	46,854,079	39,896,088
Total operating expenses.....	3,127,971	2,783,772	31,244,460	26,933,801
Net operating revenue.....	1,396,110	1,310,515	15,609,619	12,962,187
Taxes and uncollectible revenue.....	191,711	188,304	1,876,748	1,832,074
Operating income.....	1,204,399	1,122,211	13,732,871	11,129,523
Miscellaneous income.....	—102,216	84,753	—577,029	590,934
Total income.....	1,102,183	1,206,964	13,155,842	11,720,457

	—Month of April—		—July 1 to April 30—	
	1917.	1916.	1917.	1916.
St. Louis Southwestern				
Operating revenues.....	1,315,891	1,002,165	13,208,941	10,727,525
Operating expenses.....	918,742	695,048	8,476,824	6,945,218
Net revenue.....	396,949	307,117	4,732,117	3,332,307
Tax accruals and uncollectible railway revenues.....	52,452	46,776	517,083	479,483
Railway operating income.....	344,497	260,341	4,215,040	2,852,824
Non-operating income.....	196,715	146,733	1,408,820	1,015,536
Gross income.....	541,212	407,074	5,623,860	3,868,360
Interest, rentals, &c.....	266,559	269,054	2,706,998	2,696,825
Net income.....	274,353	138,020	2,9	