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1919

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THE PENNSYLVANIA RAILROAD COMPANY

SEVENTY-THIRD ANNUAL REPORT

OF THE

BOARD OF DIRECTORS

TO THE STOCKHOLDERS.

INDEX

FOR THE YEAR 1919.

Presented and adopted at the Annual Meeting of the Stockholders,
9th March, 1920.



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DIRECTORS

OF

THE PENNSYLVANIA RAILROAD COMPANY

ELECTED BY THE STOCKHOLDERS.

	TERM EXPIRES		TERM EXPIRES
GEORGE WOOD,	1923	JOSEPH WOOD,	1922
C. STUART PATTERSON,	1923	BAYARD HENRY,	1921
EFFINGHAM B. MORRIS,	1922	GEORGE H. McFADDEN,	1921
THOMAS DEWITT CUYLER,	1922	LEVI L. RUE,	1922
CHAS. E. INGERSOLL,	1924	CLEMENT B. NEWBOLD	1923
SAMUEL REA,	1924	ANDREW W. MELLON	1924
(ONE VACANCY)			

ADDITIONAL MEMBERS OF THE BOARD SELECTED BY THE ABOVE NAMED DIRECTORS ON 24TH MARCH,
1920, TO ACT AS VICE-PRESIDENTS FOR THE TERM OF ONE YEAR:

W. W. ATTERBURY,
GEORGE D. DIXON,

HENRY TATNALL,
A. J. COUNTY.

OFFICERS

THE PENNSYLVANIA RAILROAD COMPANY.

PRESIDENT,.....	SAMUEL REA.
VICE-PRESIDENT (CORPORATE WORK, COMPANIES WEST OF PITTSBURGH),.....	J. J. TURNER.
VICE-PRESIDENT IN CHARGE OF OPERATION,.....	W. W. ATTERBURY.
VICE-PRESIDENT IN CHARGE OF TRAFFIC,.....	GEORGE D. DIXON.
VICE-PRESIDENT IN CHARGE OF FINANCE,.....	HENRY TATNALL.
VICE-PRESIDENT IN CHARGE OF ACCOUNTING,.....	A. J. COUNTY.
VICE-PRESIDENT IN CHARGE OF REAL ESTATE, PURCHASES AND INSURANCE,.....	M. C. KENNEDY.
VICE-PRESIDENT IN CHARGE OF PERSONNEL,.....	G. L. PECK.
SECRETARY,.....	LEWIS NEILSON.
TREASURER (PHILADELPHIA),.....	JAS. F. FAHNESTOCK.
TREASURER (PITTSBURGH),.....	T. H. B. McKNIGHT.
GENERAL TRAFFIC MANAGER,.....	ROBERT C. WRIGHT.
COMPTROLLER (PHILADELPHIA),.....	E. A. STOCKTON.
COMPTROLLER (PITTSBURGH),.....	J. W. ORR.
GENERAL REAL ESTATE AGENT,.....	T. W. HULME.
GENERAL PURCHASING AGENT,.....	SAMUEL PORCHER.
SUPERINTENDENT, INSURANCE DEPARTMENT,.....	R. H. NEWBERN.
GENERAL SUPERVISOR OF STORES,.....	C. D. YOUNG.
GENERAL COUNSEL (PHILADELPHIA),.....	F. I. GOWEN.
GENERAL COUNSEL (PITTSBURGH),.....	C. B. HEISERMAN.
CHIEF OF TRANSPORTATION,.....	C. M. SHEAFFER.
CHIEF OF MOTIVE POWER,.....	J. T. WALLIS.
CHIEF MECHANICAL ENGINEER,.....	A. W. GIBBS.
ENGINEER OF TRANSPORTATION,.....	E. W. SMITH.
CHIEF ENGINEER,.....	A. C. SHAND.
SUPERINTENDENT, EMPLOYEES SAVING FUND (PHILADELPHIA),.....	LEWIS NEILSON.
SUPERINTENDENT, EMPLOYEES SAVING FUND (PITTSBURGH),.....	J. L. MASON.
SUPERINTENDENT, RELIEF DEPARTMENT (PHILADELPHIA),.....	E. B. HUNT.
SUPERINTENDENT, RELIEF DEPARTMENT (PITTSBURGH),.....	F. C. THAYER.

EASTERN REGION.

VICE-PRESIDENT,.....	ELISHA LEE.
GENERAL MANAGER,.....	C. S. KRICK.
TRAFFIC MANAGER,.....	J. L. EYSMANS.
ACCOUNTANT,.....	I. A. MILLER.
REAL ESTATE AGENT,.....	J. P. GAUFF.
PURCHASING AGENT,.....	MONTGOMERY SMITH.

CENTRAL REGION.

VICE-PRESIDENT,.....	R. L. O'DONNELL.
GENERAL MANAGER,.....	R. E. McCARTY.
TRAFFIC MANAGER,.....	GEO. D. OGDEN.
ACCOUNTANT,.....	W. P. DEHART.
REAL ESTATE AGENT,.....	G. C. URQUHART.
PURCHASING AGENT,.....	W. G. PHELPS.

NORTHWESTERN REGION.

VICE-PRESIDENT,.....	J. G. RODGERS.
GENERAL MANAGER,.....	T. B. HAMILTON.
TRAFFIC MANAGER,.....	WM. HODGDON.
ACCOUNTANT,.....	B. F. BRANDON.
REAL ESTATE AGENT,.....	P. C. WELSH.
PURCHASING AGENT,.....	I. B. THOMAS.

SOUTHWESTERN REGION.

VICE-PRESIDENT,.....	BENJAMIN McKEEN.
GENERAL MANAGER,.....	I. W. GEER.
TRAFFIC MANAGER,.....	C. B. SUDBOROUGH.
ACCOUNTANT,.....	S. W. TROUTMAN.
REAL ESTATE AGENT,.....	W. W. MAYER.
PURCHASING AGENT,.....	C. R. PEDDLE.

SEVENTY-THIRD ANNUAL MEETING.

PHILADELPHIA, 9th March, 1920.

The Annual Meeting of the Stockholders of The Pennsylvania Railroad Company was held this day at 11 o'clock, A. M., at Witherspoon Hall.

On motion of Mr. David E. Williams, Mr. Samuel Rea was called to the Chair, and Mr. Lewis Neilson was chosen Secretary of the meeting.

The Secretary read the call for the meeting as follows:—

THE PENNSYLVANIA RAILROAD COMPANY
General Office, Broad Street Station.

PHILADELPHIA, 18th February, 1920.

The ANNUAL MEETING of the Stockholders of this Company will be held on Tuesday, the 9th day of March, 1920, at 11 o'clock A. M., in Witherspoon Hall, 1321 Walnut Street, Philadelphia, at which meeting the Annual Report of the Board of Directors for the year ended 31st December, 1919, and such other subjects as may be properly presented, will be submitted for consideration and action by the Stockholders.

Stockholders may obtain copies of the Annual Report, and the necessary tickets of admission to the meeting, on and after the 2nd day of March, 1920, by personal application at, or by letter to, the Secretary's Office, Room 260, Broad Street Station, Philadelphia.

LEWIS NEILSON, Secretary.

Mr. J. Randall Williams offered the following resolution, which was, on motion, duly seconded, adopted:—

Resolved that the reading of the annual report be dispensed with, inasmuch as the report was published in pamphlet form for distribution to stockholders, on the 2nd of March, 1920, and a synopsis thereof has appeared in the newspapers.

Mr. David E. Williams offered the following resolution, which was, on motion duly seconded, adopted:—

Resolved that the report of the President and Board of Directors for the year 1919, be and the same is hereby approved and adopted, and that the action of the Directors respecting the several matters therein reported, be and the same is hereby ratified and confirmed.

Mr. John Gribbel offered the following preamble and resolution, which were, on motion, duly seconded, adopted:—

WHEREAS there is reason to anticipate that many questions arising out of or referable to Federal control, possession and operation of the railroads owned or operated by this Company will have to be adjusted and settled with the Government of the United States or its representatives; therefore

Resolved that the Board of Directors of this Company be and it is hereby empowered and authorized to take whatever action on behalf of the Company it may deem best adapted to protect the interests of the Company in respect to all questions or matters arising out of or referable to Federal control, possession and operation of the railroads or transportation systems owned or operated by this Company, to make or conclude any adjustments, compromises or settlements with respect to such questions or matters as may be approved by the Board, to authorize the execution and delivery upon behalf of the Company of all agreements, releases or other documents or papers necessary or designed to evidence and effectuate any adjustment, compromise or settlement approved and authorized by it, to agree upon behalf of the Company to submit to arbitration the determination of any question or matter which cannot be adjusted, compromised or settled upon terms satisfactory to the Board and to direct the institution of all actions of law or otherwise which in the judgment of the Board may be necessary or desirable to protect the Company's interests in respect to any such question or matter, and generally to act for and upon behalf of the Company in respect to all such questions or matters in such manner as in its judgment and discretion will best subserve the Company's interests.

Mr. William Wood offered the following resolution, which was, on motion, duly seconded, adopted:—

Resolved that the Chairman of this meeting is requested to appoint a Committee of seven stockholders to recommend, after conferring with the President of the Company, three stockholders for election as Directors, to be voted for by the stockholders at the annual election on the 23rd instant, to fill the vacancies then existing through expiration of term of service, and that the Secretary of the Company be instructed to publish the names of such nominees and also the names of those who at the annual election are elected Directors to fill the vacancies aforesaid.

The Chairman named the following gentlemen as such Committee:—

Messrs. William Wood, Chairman, Chas. C. Harrison, S. F. Houston, David E. Williams, William W. Fitler, John Gribbel and Christian C. Febiger.

Mr. Samuel G. Barker offered the following preamble and resolutions, which were, on motion, duly seconded, adopted:—

WHEREAS, after 26 months of government operation, the railroads of the United States have just been returned to their owners for private management;

AND WHEREAS the period of Federal direction has sufficed to convince the great majority of the American people that railroad transportation business is most effectively conducted by private enterprise under safeguarding control;

AND WHEREAS, while war-time necessities compelled various measures and regulations alike disagreeable and onerous to the public, they also showed that a broader policy and more liberal use of transportation facilities, irrespective of ownership, best serves the common interest;

AND WHEREAS the recently enacted railroad act recognizes, as never before, the just rights and fair interests of the millions who have invested savings in creation of our vast railroad system;

AND WHEREAS a new epoch of boundless proportions and possibilities opens forward for the railroad business of the United States, according as it shall be conducted with enlightened regard for the necessities of developing traffic and with proper consideration for all concerned—railroad owners and employes recognizing that while worthy of their hire, whether it be compensating return on capital put in railroad facilities or adequate wages for services rendered, the public constitutes the preponderant interest;

AND WHEREAS, with such new epoch, there present for immediate action and will unfold for subsequent solution problems most difficult in their nature, tremendous in their demands both for far-visioned, wise planning, and vast additional capital investment;

AND WHEREAS, in the very nature of things, spreading through a dozen states comprising the industrial and commercial heart of the nation, and whether measured by miles of track, amount of equipment, property investment, traffic volume, earnings, or number of employes, the Pennsylvania System constitutes one tenth of the entire railroad machine of the country and consequently is looked to for example and leadership; therefore

Resolved that we, as stockholders of The Pennsylvania Railroad Company, again repossessed of control and management of such system resume those functions with a deepened sense of the duties and responsibilities resting upon us, even though we delegate them to Directors and the men they select as officers to manage the system, standing there our representatives to see that adequate transportation services are provided, at the same time treating fairly the army of employes and protecting us.

Resolved that having thought to the larger situation, that in which every American is concerned, we take this occasion to voice to all our conviction that private ownership and operation of the railroads, starting anew with general good will and getting a fresh and better opportunity, to be preserved, must prove itself so capable, just, broad-minded, progressive, resourceful and successful as to retain the now regained confidence and in increasing degree deserve, hence command, that public support without which the transportation business can neither prosper nor function.

Resolved that conditions and necessities of the situation are such that for a period during which railroad facilities and services are being brought up to the transportation needs of the country passengers and shippers can not be satisfactorily served in all ways, and that it is hereby urged, in no sense as a threat, but simply as a statement of fact that without constructive co-operation from the public and the Interstate Commerce Commission, with its now greater powers, the utmost efforts of owners and managers of the railroads will inevitably fail to produce results equal to the requirements of the American people.

The Stockholders then, on motion, adjourned.

LEWIS NEILSON,
Secretary.

SAMUEL REA,
Chairman.

1919

THE PENNSYLVANIA RAILROAD COMPANY.

SEVENTY-THIRD ANNUAL REPORT.

THE PENNSYLVANIA RAILROAD COMPANY.

GENERAL OFFICE,

PHILADELPHIA, PA., March 1st, 1920.

To the Stockholders of

The Pennsylvania Railroad Company.

The Board of Directors herewith submit their report for the year 1919, including such data relating to your Company and other corporations embraced in the Pennsylvania System as will give a clear understanding of their financial condition.

The following statements show the financial results of the lines owned by, or held under lease to, or operating arrangement with, The Pennsylvania Railroad Company.

MILES OF LINE.

	DECEMBER 31ST, 1919.	COMPARISON WITH 1918. INCREASE OR DECREASE.
Rail lines owned.....	3,031.82 miles.	I. 126.81 miles.
Rail lines under leases and contracts.....	3,936.00 "	I. 27.67 "
Rail lines under trackage rights.....	291.87 "	D. 10.12 "
Total.....	7,259.69 "	I. 144.36 "
Canal and ferries.....	67.00 "	.

INCOME STATEMENT OF THE PENNSYLVANIA RAILROAD COMPANY.

FOR THE YEAR ENDED DECEMBER 31st, 1919, COMPARED WITH THE YEAR 1918.

	1919.		COMPARISON WITH 1918.	
			INCREASE.	DECREASE.
Mileage (including 67 miles of canals and ferries)	7,326.69		144.36	
Compensation accrued under Federal Control, for possession, use and control of property of this Company, and its leased and operated lines East and West of Pittsburgh	\$67,126,463.66		\$1,133,723.19	
OTHER CORPORATE INCOME.....				
{ Miscellaneous rent income	\$1,412,424.06		\$81,167.62	
{ Income from lease of road	36,357.16			\$1,180.12
{ Miscellaneous non-operating physical property	165,176.05		33,811.79	
{ Dividend income	13,846,457.65			1,212,824.69
{ Income from funded securities	1,298,674.04		329,980.15	
{ Income from unfunded securities and accounts	5,127,653.52		1,597,184.67	
{ Income from sinking and other reserve funds.	1,632,310.86		127,238.27	
{ Release of premiums on funded debt	3,921.25		2.95	
{ Miscellaneous income	1,710,931.26		1,815,478.46	
Total other corporate income	25,233,905.85		\$2,770,859.10	
GROSS INCOME.....	\$92,360,369.51		\$3,904,582.29	
DEDUCTIONS FROM GROSS INCOME.....				
{ Rent for leased roads	\$21,872,405.15		\$590,386.35	
{ Rent for Penna. Co. equipment	1,113,404.81			
{ Miscellaneous rents	815,920.22		186,668.54	
{ Miscellaneous tax accruals	125,825.66			\$28,605.43
{ War taxes	2,823,944.88			1,003,704.27
{ Separately operated properties—loss				10,804.90
{ Interest on funded debt	15,718,686.42		2,209,118.56	
{ Interest on unfunded debt	3,675,912.38		827,870.30	
{ Maintenance of investment organization....	1,006,850.84		635,210.84	
{ Miscellaneous income charges	2,339,320.59		26,370.98	
Total deductions from gross income....	49,492,270.95		\$3,432,510.97	
NET INCOME.....	\$42,868,098.56		\$472,071.32	
DISPOSITION OF NET INCOME:				
Income applied to sinking and other reserve funds	\$2,416,677.50		\$103,475.73	
Dividend appropriations of income (six per cent.)	29,950,704.00			
		32,367,381.50	\$103,475.73	
Balance transferred to credit of Profit and Loss	\$10,500,717.06		\$368,595.59	

PROFIT AND LOSS STATEMENT.

Amount to credit of Profit and Loss December 31st, 1918.....	\$39,675,352.05
Add balance of income for the year.....	10,500,717.06
	\$50,176,069.11
DEDUCT:	
Discount on General Mortgage Bonds.....	\$1,812,200.50
Sundry net debits during year	203,966.48
	2,016,166.98
Amount to credit of Profit and Loss December 31st, 1919.....	\$48,159,902.13

GENERAL REMARKS.

During the year 1919 the operation and maintenance of your lines were continued by the United States Railroad Administration under the Federal Control Act and Contract, as explained in previous annual reports. The final Operating and Maintenance results and statistics for 1919 are not yet available, but they will be obtained and published later.

In 1919 the total Operating Revenues were \$487,885,014; Operating Expenses and Taxes, \$469,486,659; and Net Railway Operating Income, \$13,821,701. In 1918 the total Operating Revenues were \$468,113,646; Operating Expenses and Taxes, \$437,209,403; and Net Railway Operating Income, \$24,337,004. In 1919 your lines earned 20.6% of the standard compensation fixed by the Federal Control Contract with your Company, and in 1918 they earned 36.3% of that compensation.

MILEAGE STATEMENT.

The acquisition of The Cumberland Valley Railroad Company and the assumption of its lease of the Southern Pennsylvania Railway and Mining Company by your Company explain the increase in the mileage of the Owned and Leased Lines. The decrease in the lines under trackage rights resulted from the cancellation of such rights following the acquisition of the Baltimore and Sparrow's Point Railroad Company by the Philadelphia, Baltimore and Washington Railroad Company, by which such road became a part of your leased lines.

INCOME STATEMENT.

The results to your Company and its leased and operated lines that accrued for the year 1919 under the Federal Control Act, and the agreement with the Director General of Railroads, are shown in the Income Statement. The Standard Compensation payable for the possession, use and control of your lines and property, together with the other corporate income enabled your Company to pay its fixed charges, taxes, and other expenses, the regular dividends of 6 per cent. upon its capital stock, and leave a surplus available for other corporate purposes. As the principles for final settlements with the Government in connection with its possession, use and control of the property have not been finally determined, several of the items appearing in the Income Statement and General Balance Sheet are necessarily estimated.

The increase in the Compensation is due to the acquisition by your Company of the Cumberland Valley Railroad Company, referred to elsewhere in this report, and the acquisition of the Baltimore and Sparrow's Point Railroad and Susquehanna, Bloomsburg and Berwick Railroad Companies, and the lease of the Union Railroad of Baltimore, as explained in previous reports.

The decrease in the Dividend Income is due principally to the sale of Southern Pacific Company stock, owned by your Company, as well as similar holdings owned by the Northern Central Railway

and Philadelphia, Baltimore and Washington Railroad Companies, which are leased to, and the income from whose investments are paid to, your Company, under the terms of their respective leases. The Dividend Income was further reduced by the acquisition of the Cumberland Valley Railroad Company and the Baltimore and Sparrow's Point Railroad Company, and the lease, on a fixed rental basis, of the Union Railroad of Baltimore, already referred to, so that instead of receiving dividends on their stocks at the same rates as heretofore, their entire revenues under the Federal Control Act and the agreements with the Director General accrue to your Company. The increase in Income from Funded Securities is due chiefly to the interest on larger amounts of United States Bonds subscribed for by your Company. Your increased holdings of these bonds are reflected on the General Balance Sheet in "Other investments—Bonds." The chief increase in Income from Unfunded Securities and Accounts arises from interest on unpaid compensation and unpaid open accounts due by United States Railroad Administration under the Federal Control Contract, and on funds derived from the sale of General Mortgage Bonds. Miscellaneous Income was augmented by the inclusion of unsettled items of income prior to January 1, 1918, and included in this account in accordance with the instructions of the Interstate Commerce Commission. The increase in this item is, however, offset very largely by the increase in Miscellaneous Income Charges, under Deductions from Gross Income, which are items accruing prior to January 1, 1918, and since settled.

FIXED CHARGES AND INCOME DEDUCTIONS.

The increase in "Rent for Leased Roads" is due chiefly to the heavier rental accrued upon additional stock of the Pittsburgh, Fort Wayne and Chicago Railway and the Cleveland and Pittsburgh Railroad Companies, and bonds of the Pittsburgh, Youngstown and Ashtabula Railway and Erie and Pittsburgh Railroad Companies, issued by those leased Companies to discharge their capital indebtedness incurred in previous years for additions and betterments. The decrease in War Taxes is due principally to the decrease in the rate of Federal Income taxes payable by the Company from 12 per cent. to 10 per cent., and other adjustments. The increase in Interest on Funded Debt is due chiefly to the issuance of additional General Mortgage 5 per cent. Bonds, maturing December 1, 1968, as explained in your last annual report. The increase in Interest on Unfunded Debt is due chiefly to interest on various notes covering loans used to pay for United States Government Liberty and Victory Loan Bonds, and meet other obligations. The increase in the outlay for Maintenance of Investment Organization was caused by the separation of the corporate organization from the operating organization as required by the Director General, and charging the expense therefor for the entire year, compared with one-half of the year in 1918. After the payment of dividends aggregating 6 per cent. per annum, and making the usual appropriations to the Sinking and other Funds, \$10,500,717.06 was carried to the credit of Profit and Loss, against which was charged the discount on General Mortgage Bonds issued during the year and sundry net debits aggregating \$2,016,166.98, so that the net credit to Profit and Loss account for the year was \$8,484,550.08. Compared with the total investment employed to earn that surplus it is very moderate, and is requisite, not only for strengthening your Company's credit, but also to enable it to assist the weaker lines which are traffic feeders of your System.

GENERAL BALANCE SHEET.

The General Balance Sheet, together with statements of the corporations East and West of Pittsburgh affiliated in interest with your Company, are embraced in this report, and the usual annual statements of the Sinking and other Funds.

ROAD AND EQUIPMENT.

Pending the appropriation by Congress of funds required by the United States Railroad Administration for the continued operation of the transportation lines during the early part of 1919, your Directors authorized a temporary loan of \$22,000,000, the proceeds of which were delivered to the Railroad Administration to be used by it for the payment of overdue bills incurred for current operating expenses, the purchase of materials and supplies, and improvement work for your System. Later your Company received credit for this amount, which the Government applied to reduce the charge against the Company for additions and betterments to its property. This loan was paid off through the application of part of the compensation received from the Government under the Federal Control Contract.

The Road and Equipment expenditures for the year 1919, reported by the United States Railroad Administration, are included in your accounts, subject to acceptance by your Company. These expenditures were confined to those necessary to meet immediate traffic requirements, and essential for safety. The principal items of expenditure, many of which were in progress during 1918, and most of which were completed during 1919, were as follows:—

Terminal improvements, Greenwich engine house facilities, and track elevation in South Philadelphia; terminal facilities at Pittsburgh; engine house, freight station and tracks at Harrisburg; extension of Turtle Creek Branch from Burnt Cabin Summit to Saltsburg; increased power plant facilities, building extensions and track changes at Altoona Shops; additional enginehouse facilities at Marietta, Shire Oaks, Blairsville, Derry, Pitcairn, and Youngwood, Pa.; rearrangement of locomotive terminal at West Brownsville, Pa.; reconstruction of bridges at Parker's Landing and Red Bank, Pa.; additional main track and yard, and plant for manufacture of concrete units at Morrisville, Pa., and the revision and enlargement of Meadows Yard, N. J.

The net expenditures for new equipment and for additions and betterments to existing equipment, after deducting salvage and other retirement credits amounted to \$7,980,508.44. The equipment completed during the year consisted of 81 locomotives, 3115 freight cars, 1 baggage-express car, and 1 test weight car.

The net increase in Investment in Road and Equipment on lines owned and certain roads operated under long term leases, and included in your General Balance Sheet, amounted to \$21,114,850.82, viz:—

Investment in Road.....	\$9,336,320.36	
Investment in Equipment.....	7,980,508.44	
		<u>\$17,316,828.80</u>
Add:—		
Acquisition of property of Cumberland Valley Railroad Company.....	3,597,950.99	
		<u>\$20,914,779.79</u>
Improvements on Leased Railway Property.....	200,071.03	
Total.....		<u>\$21,114,850.82</u>

ALLOCATED EQUIPMENT.

In addition to the foregoing equipment, your Company and other Companies in its System have agreed to accept from the Government 16,150 freight cars and 165 locomotives allocated to them, at an estimated cost of \$62,000,000.

The equipment has been financed through an equipment trust, and has been leased to your Company. The certificates issued by the Equipment Trust will be accepted at par by the Government in payment for the equipment. Such certificates will run for a period of 15 years, bearing interest at the rate of 6 per cent., per annum, one-fifteenth of which will mature in each year. The business of your Company required the foregoing equipment to properly accommodate its traffic. As the allocated equipment has not been fully delivered nor the negotiations therefor concluded with the Government during 1919, these Equipment Trust Obligations do not appear on your General Balance Sheet.

OTHER ASSETS AND LIABILITIES.

The decrease in your investment in stocks is due to the acquisition by your Company of the property of The Cumberland Valley Railroad Company, which replaces your stockholding investment in that Company, and to the sale of part of your Southern Pacific Company stockholdings, already referred to. The increases in your investments in bonds results from increased holdings of United States Bonds, and by the acquisition of investments formerly held by the Consolidated Mortgage Sinking Fund No. 1, which terminated upon the maturity of the bonds.

The increase in Advances is due principally to advances to branch roads for construction purposes, pending settlement of the financing of these amounts in the future. The increase in Special Deposits represents amounts realized from the sale of General Mortgage Bonds. The decrease in "Miscellaneous Accounts Receivable" reflects the benefits of more prompt settlements by the Government. The reduction in the Insurance and Other Funds represents settlement of losses that occurred prior to 1918.

The Liability side of the General Balance Sheet shows the increases in the Funded Debt from the sale of \$50,000,000 General Mortgage Bonds of your Company, the reduction in your funded and other debt by the retirement at their maturity, on September 1, 1919, of \$4,983,000. Consolidated Mortgage 5 per cent. Bonds, and other retirements of securities through the Sinking and other Funds. During the year \$1,971,725.11 of Equipment Trust Obligations were retired and paid off. The decreases in Loans and Bills Payable and in Miscellaneous Accounts Payable, resulted largely from the payment of outstanding short term notes and of moneys temporarily held for subsidiary lines and funds. The decrease in your Tax Liability is largely the result of the decrease in the rates of Income Taxes from 12 per cent. to 10 per cent., and to the payment of disputed taxes of former years. The increase in accrued depreciation reflects the amount due for 1919 by the Director General. The increase in the Funded Debt Retired through Income and Surplus and the reduction in Miscellaneous Fund Reserves reflect the use of your Sinking and Other Funds for the retirement of indebtedness as previously explained.

AFFILIATED COMPANIES.

ROAD AND EQUIPMENT.

The net Road and Equipment expenditures charged to Branch Lines operated by your Company under lease or contract amounted to \$10,361,409.57 and will be embraced in the General Balance Sheets of the respective Companies. The most important of these expenditures were:

On the Northern Central Railway, leased to your Company, construction work was continued on the new pier and grain elevator at Canton, Md.

On the Philadelphia, Baltimore and Washington Railroad, also leased to your Company, extension of enginehouse facilities at Grays Ferry, Philadelphia; additional enginehouse facilities at Wilmington, Del., and Perryville, Md.; locomotive and car facilities at Thurlow, South Chester Branch; reconstruction of bridge over Pequea Creek; additional tracks from Winans, Md., to SY Tower, Stony Run, Md., and from south end of Gunpowder Bridge to Bay View Yard, Md.; extension of tracks from Severn to Arundel, Md., and new yard at Edgemoor, Del., additional construction on Sixtieth Street Branch, and new line at and relocation of yard tracks at Eddystone, Pa.

On the New York Bay Railroad additional work on extension of Waverly Yard.

On the Pennsylvania Tunnel and Terminal Railroad additional facilities at Sunnyside Yard, Long Island City.

On the Western New York and Pennsylvania Railway, change of grade and additional tracks from Eldred to Bullis Mills, Pa., and enginehouse facilities and yard at Gardenville, N. Y.

STOCKHOLDERS.

On December 31, 1919, there were 117,725 stockholders of your Company, an increase of 10.15 per cent. compared with 1918, with an average holding of 84.82 shares. Over 48 per cent. of the total stockholders were women. Almost 40 per cent. of the total stock is held in the State of Pennsylvania, and over 47 per cent. of the stockholders are residents of that State. The holders of the Company's stock continued to increase and now exceed 120,000 in number. Over 85 per cent. of them own less than \$5,000. each. They have placed their savings in stock of the Pennsylvania Railroad Company, presumably in preference to other investments, and are dependent on their regular dividends for part of their support. This is further evidence of the often repeated fact that our citizens and their savings, insurance and other institutions own the railroads, and it is an encouraging sign of their increasing thrift. It also emphasizes the importance of the great trust imposed on your management and working organization, and the necessity for equitable laws to fully protect these owners.

ACQUISITION OF SUBSIDIARY COMPANIES.

The acquisition of the franchises, corporate property, rights and credits of The Cumberland Valley Railroad Company, explained in the 1918 annual report, was consummated on June 2, 1919, and the corporate existence of that Company was thereby terminated.

FEDERAL VALUATION.

The field work in connection with the valuation of the properties in your System, in accordance with the Federal Statute of 1913, is about 90 per cent. completed, and should be finished during

the present year. About one-third of the work has been done in the compilation of the inventories including the application of prices.

TERMINATION OF FEDERAL CONTROL AND NEW RAILROAD LEGISLATION.

In previous reports your Management frequently referred to the necessity for a constructive National railway policy to strengthen railroad credit and avoid disaster to these National highways of commerce. The efforts of the Senate and House of Representatives of the United States have been directed to that end during the past year, and as a result, an Act has been passed, entitled:—

“An Act to provide for the termination of Federal Control of railroads and systems of transportation; to provide for the settlement of disputes between carriers and their employes; to further amend an Act entitled ‘An Act to regulate commerce,’ approved February 4, 1887, as amended, and for other purposes.”

Sufficient opportunity has not been given to fully consider the effect of this proposed legislation in detail, but its provisions deal with several of the principles for the solution of the railroad problem for which your Management and others have contended. Several of the chief features of the Act are: The continuance for the six months ending August 31st, 1920, of the Government guarantee of compensation on the same basis as that paid during the Federal Control period under the terms of the Federal Control Act and Contracts; the extension of the powers of the Interstate Commerce Commission, so that for the two years ending March 1st, 1922, the Commission is empowered to make rates that will produce net railway operating income equivalent to $5\frac{1}{2}$ per cent. per annum upon the aggregate value, as determined by the Commission, of the railroad property of the Country, held for, and used in, the transportation service, or of rate groups or territories thereof designated by the Commission, but in its discretion may add thereto one-half of one per cent. per annum to provide for improvements, betterments and equipment chargeable to capital account. If the net railway operating income of any single carrier, or system, exceeds 6 per cent. per annum of the value of the railway property so held and used, one-half of the excess shall be placed in the carrier's reserve fund until it reaches 5 per cent. of its property value, and the remaining one-half shall annually be paid to the Commission for a general railroad contingent fund, to be used by the Commission in furtherance of the public interest in transportation. After March 1st, 1922, the Commission shall determine, and make public, what percentage of such aggregate value constitutes a fair return thereon, and in making such determination is required to give due consideration to the transportation needs of the Country, and the necessity for enlarging its facilities to provide adequate transportation. The powers of the Commission are also materially enlarged to cover the regulation of rates, and it has been authorized to regulate the issue of securities, as well as future new construction and improvement work. Provision is also made for the settlement of matters arising out of Federal control, and refunding of carrier's indebtedness to the United States. Several far-reaching amendments are made to the Interstate Commerce Act, including the authority to effect railroad consolidations under the authority of the Interstate Commerce Commission. The Act also recognizes the necessity for temporary loans to railroads, payable in five years, and at 6 per cent. interest, to enable them to serve the public during the transition period immediately following Federal control, and an appropriation of

\$300,000,000. is to be made for that purpose. Disputes between carriers and their employes as to wages and working conditions are to be dealt with by Railroad Boards of Labor Adjustment established by agreement between the carriers and their employes; and by a Labor Board of nine members appointed by the President of the United States, upon which three members shall represent the employes, three the management, and three the public. Prior to September 1st, 1920, each carrier shall pay wages at a rate not less than that fixed by decisions made during Federal control in effect prior to March 1st, 1920.

Notwithstanding some defects, this legislation should improve the serious conditions surrounding the railroads, and protect the interests of their owners and the public. Your Management is naturally gratified that a serious attempt has been made by Congress to enact legislation to measurably meet the immediate demands of the situation, which it is hoped will assure the comprehensive development of the Country's transportation facilities. It should, however, be carefully noted that after August 31, 1920, the Government does not guarantee a fixed return to any railroad company, and every carrier must thereafter depend upon the net earnings of its property.

If your Company is to fully discharge its duties to the public, if the territory through which its lines run is to have the benefits of efficient transportation service, if your Company is to secure upon fair terms an adequate supply of the additional capital essential to the growth of your property, and if its owners are to continue to receive a fair return upon their investment, there must be reasonable rate increases.

It is for the Interstate Commerce Commission, and for that body alone, to determine the sufficiency of these increases; the responsibility is imposed upon the Commission.

Your Directors are confident that the Commission, recognizing the dependence of general prosperity upon railroad prosperity, will wisely exercise its discretion not only as to rates, but also as to all the other important matters entrusted to it by the legislation of Congress. In the performance of their duties they will have the full sympathy and co-operation of the management of the Pennsylvania System.

RESUMPTION OF OPERATIONS BY THE COMPANY.

In the resumption of the operation and management of its railroad lines and property under the new legislation on March 1st, 1920, your Management looks forward to efficiently serve the public, and advance the interests of the Nation at large. As a result of War conditions and the crisis through which the Nation has passed, your property is being returned to its own management, with its roadbed and equipment below its usual standard, and the earning capacity of the System materially reduced. Nevertheless, your Directors confidently rely upon the officers and employes by their united efforts and active supervision to restore the Pennsylvania System and its standards of roadbed, equipment, stations and public service at the earliest possible date, so that owners may be assured of a continued fair return upon their investment.

ORGANIZATION CHANGES.

The return of the lines and property of your Company to the owners on March 1, 1920, and the Congressional legislation, already referred to, rendered it necessary for your Directors to reconstitute the Organization.

The following officers have been retired, under the Pension Regulations, after long and faithful service:

D. T. McCabe, Vice-President in Charge of Traffic of the Lines West of Pittsburgh;

E. B. Taylor, Vice-President in Charge of Finance and Accounting, Lines West of Pittsburgh;

W. H. Myers, Vice-President in Charge of Real Estate, Purchases and Insurance, who was also a Director of your Company;

Robert H. Groff, Assistant Secretary of the Company and of many of the subsidiary companies.

Several other important officers resigned from the service to enter other business, among whom may be mentioned George Stuart Patterson, General Solicitor; H. C. Booz, Corporate Engineer; J. Taney Willcox, Assistant Secretary; D. F. Crawford, General Manager, Lines West of Pittsburgh; S. B. Robertson, General Superintendent, Central System, Lines West of Pittsburgh, and Wm. Fleming, Assistant to Senior Vice-President, Lines West of Pittsburgh.

It was essential to fill these vacancies, and in view of the traffic density and demands for greater service in the territory served by the System, coupled with the necessity for closer contact with the public, and the further improvement of the efficiency of the System as a whole, that the organization should be not only reconstituted but strengthened.

It will be recalled that your System now represents an investment of over \$2,000,000,000 having a track mileage of almost 27,000 miles; that its Operating Revenues exceed \$650,000,000 per annum, and that the Ton Mileage exceeds 45,000,000,000, showing a growth of 55 per cent., compared with ten years ago, and Passenger Miles of about 7,000,000,000, an increase of about 95 per cent., compared with the same period. It is unnecessary to point out that the successful management of a System of this magnitude requires a large and experienced organization and skilled supervision in rendering such an extensive public service, and in directing the activities of approximately 286,150 employees, so as to earn a fair return for the owners of the property.

With these objects in view the System was divided into four Regions, each Region constituting the equivalent of several large railroads, each in charge of a Vice-President, with a suitable staff of officers. The large manufacturing and repair shops of the Company, at Altoona, were also separated from the regular railroad operations and placed under the supervision of an officer to devote his whole time and attention to the manufacture of equipment and to motive power and shop problems of the System. The Vice-Presidents appointed in charge of these Regions are:

Eastern Region—Elisha Lee, Philadelphia.

Central Region—R. L. O'Donnel, Pittsburgh.

Northwestern Region—J. G. Rodgers, Chicago.

Southwestern Region—Benj. McKeen, St. Louis.

The Executive officers in charge of the Company's affairs are:

Samuel Rea, President, Philadelphia.

J. J. Turner, Vice-President (Corporate Work, Companies West of Pittsburgh), Pittsburgh.

W. W. Atterbury, Vice-President in Charge of Operation, Philadelphia.

Geo. D. Dixon, Vice-President in Charge of Traffic, Philadelphia.

Henry Tatnall, Vice-President in Charge of Finance, Philadelphia.

A. J. County, Vice-President in Charge of Accounting, who was also elected a Director of your Company, to fill the vacancy caused by the retirement of Mr. Myers, Philadelphia.

M. C. Kennedy, Vice-President in Charge of Real Estate, Purchases and Insurance, Philadelphia.

G. L. Peck, Vice-President in Charge of Personnel, Philadelphia.

The Board records, with a deep sense of personal and official loss, the death on December 2nd, 1919, of Henry C. Frick, who served as a Director of your Company from December 26th, 1906, until the time of his death.

The appreciation of the Board is expressed to the officers and employes of the Company who loyally served its interests through the efficient discharge of their duties during the past year.

By order of the Board,

SAMUEL REA,
President.

GENERAL BALANCE SHEET OF THE PENNSYLVANIA RAILROAD COMPANY.

ASSETS.

DECEMBER 31st, 1919.

		COMPARISON WITH DECEMBER 31st, 1918	
		INCREASE	DECREASE
INVESTMENTS:			
Investment in Road and Equipment:			
Road.....	\$442,810,338.66	\$10,521,389.43	
Equipment.....	299,809,534.78	10,393,390.36	
General Expenditures.....	75,319.19		
		\$742,695,192.63	\$20,914,779.79
Improvements on Leased Railway Property:			
Leased Lines Road.....	\$30,339,972.12	\$200,071.03	
Leased Lines Equipment.....	1,608,009.93		
Leased Lines General Expenditures.....	1,286.16		
		31,949,268.21	\$200,071.03
Sinking Funds.....	\$653,548.78		
Less Pennsylvania R. R. Co. obligations.....	637,500.00	16,048.78	\$2,492,058.77
Miscellaneous physical property.....		2,290,728.48	\$29,029.01
Investment in affiliated companies:			
Stocks.....	\$186,498,427.07		6,163,763.19
Bonds.....	10,203,880.49	1,776,185.73	
Notes.....	58,290,764.66		400,000.00
Advances.....	58,690,266.95	23,427,518.76	
		313,683,339.17	\$18,639,941.30
Other investments:			
Stocks.....	\$55,316,107.56		\$9,536,183.34
Bonds.....	20,675,187.40	\$703,617.05	
Notes.....	327,372.80	326,390.00	
Advances.....	7,342,233.32	5,118,779.92	
Miscellaneous.....	11.00		1.00
		83,660,912.08	\$3,387,397.37
CURRENT ASSETS:			
Cash.....	\$5,815,605.87	\$4,674,152.17	
Special deposits.....	17,393,589.71	16,770,875.78	
Loans and bills receivable.....	28,219,533.62	5,527,782.16	
Net balance receivable from agents.....	149,031.32	47,814.19	
Miscellaneous accounts receivable.....	33,623,946.26		\$21,077,191.95
Material and supplies.....	711,609.66		872,605.04
Interest and dividends receivable.....	1,324,825.26		401,869.54
Rents receivable.....	147,970.80		75,065.88
		87,386,112.50	
DEFERRED ASSETS:			
Working fund advances.....	\$9,325.24		17,212.87
Insurance and other funds.....	\$33,668,239.86		
Less-Pennsylvania R. R. Co. obligations...	4,843,940.00		
	28,824,299.86		4,327,215.49
Other deferred assets.....	208,650,231.49	237,483,856.59	2,998,140.82
UNADJUSTED DEBITS:			
Rents paid in advance.....	\$53,245.44	53,245.44	
Other unadjusted debits.....	1,186,442.83	6,747.66	
		1,239,688.27	
Securities issued or assumed held in Treasury.	\$952,330.00		
Total.....		\$1,500,405,146.71	\$31,215,680.80

GENERAL BALANCE SHEET OF THE PENNSYLVANIA RAILROAD COMPANY.

DECEMBER 31ST, 1919.

LIABILITIES.

STOCK:			COMPARISON WITH DECEMBER 31ST, 1918.	
			INCREASE.	DECREASE
Capital stock.....	\$499,265,700.00			
Less—Held by Pennsylvania R. R. Co.....	\$66,300.00			
Held for acquisition of stock of acquired and affiliated companies.....	21,000.00			
	87,300.00			
Premium Realized on Capital Stock from January 1st, 1909.....		\$499,178,400.00		
Grant in Aid of Construction.....		7,254,247.63		
		100.00	\$100.00	
MORTGAGE, BONDED AND SECURED DEBT:				
FUNDED DEBT OF THE PENNSYLVANIA R. R. CO.				
Consolidated mortgage dollar bonds, 5%, due September 1st, 1919.....	—			
Consolidated mortgage dollar bonds, 4%, due May 1st, 1943.....	\$2,392,000.00			
Consolidated mortgage sterling bonds, 3½%, due July 1st, 1945.....	2,707,180.00			
Consolidated mortgage sterling and dollar bonds, 4%, due May 1st, 1948.....	39,837,100.00			
Consolidated mortgage gold bonds, 4½%, due August 1st, 1960.....	49,000,000.00			
	\$93,936,280.00			
Less—Held by Pennsylvania R. R. Co.....	\$63,580.00			
Held in sinking or other funds.....	56,440.00			
	120,020.00	\$93,816,260.00		\$5,098,360.00
General mortgage gold bonds, 4½%, Series "A," due June 1st, 1965.....	\$125,000,000.00			
General mortgage gold bonds, 5%, Series "B," due December 1st, 1968.....	50,000,000.00			
	\$175,000,000.00			
Less—Held by Pennsylvania R. R. Co.....	\$120,000.00			
Held in sinking or other funds.....	625,000.00			
	745,000.00	174,255,000.00	\$49,880,000.00	
Real estate purchase money bonds, 4%, due May 1st, 1923.....		2,000,000.00		
		\$270,071,260.00		
FUNDED DEBT OF ACQUIRED COMPANIES ASSUMED BY THE PENNSYLVANIA R. R. CO.				
Allegheny Valley Ry. Co., general mtg. 4% gold bonds, due March 1st, 1942....	\$20,000,000.00			
Less—Held by Pennsylvania R. R. Co.....	\$200,000.00			
Held in sinking or other funds.....	767,000.00			
	967,000.00	\$19,033,000.00		201,000.00
Cambria and Clearfield Ry. Co., general mortgage 4% coupon registered bonds, due February 1st, 1955.....	\$2,000,000.00			
Less—Held in sinking or other funds.....	1,585,000.00	415,000.00		
Cambria and Clearfield R. R. Co., first mortgage 5% coupon registered bonds, due January 1st, 1941.....	\$534,000.00			
Less—Held in sinking or other funds.....	5,000.00	529,000.00		
Clearfield and Jefferson Ry. Co. first mortgage 6% bonds, due Jan. 1st, 1927.....		1,000,000.00		
Cornwall and Lebanon R. R. Co. first mortgage 4% registered bonds due April 1st, 1921.....	\$764,900.00			
Less—Held by Pennsylvania R. R. Co.....	151,200.00	613,700.00		
Harrisburg, Portsmouth, Mt. Joy, and Lancaster R. R. Co., first mortgage 4% bonds extended, due July 1st, 1943.....		700,000.00		
Hollidaysburg, Bedford and Cumberland R. R. Co., 1st mtge. 4% coupon gold bonds, due July 1st, 1951.....		1,073,000.00		
Junction R. R. Co. general mortgage 3½% bonds, due April 1st, 1930.....	\$725,000.00			
Less—Held in sinking or other funds.....	143,000.00	582,000.00		
Penna. and North Western R. R. Co., gen. mtg. 5% bonds, due Jan. 1st, 1930.....		1,021,000.00		
Phila. and Erie R. R. Co. general mortgage 6% bonds, due July 1st, 1920.....	\$8,680,000.00			
Less—Held by Pennsylvania R. R. Co.....	\$250,000.00			
Held in sinking or other funds.....	502,000.00			
	752,000.00	7,928,000.00		250,000.00
Phila. and Erie R. R. Co. general mortgage 5% bonds, due July 1st, 1920.....		5,263,000.00		
Phila. and Erie R. R. Co. general mortgage 4% bonds, due July 1st, 1920.....		5,880,000.00		
Pittsburgh, Virginia and Charleston Ry. Co., first mtg. 4% bonds, due Nov. 1st, 1943.....		6,000,000.00		
Sunbury and Lewistown Ry. Co. first mtg. 4% bonds, due July 1st, 1936.....		500,000.00		
Sunbury, Hazleton and Wilkes-Barre Ry. Co. first mortgage 5% bonds, due May 1st, 1928.....	\$1,000,000.00			
Less—Held in sinking or other funds.....	684,000.00	316,000.00		30,700.00
Sunbury, Hazleton and Wilkes-Barre Ry. Company, second mortgage 6% bonds, due May 1st, 1938.....		1,349,500.00		
Susquehanna, Bloomsburg and Berwick Railroad Co., first mortgage 5% coupon, registered gold bonds due October 1st, 1952.....		700,000.00		
West Chester R. R. Co. first mortgage 5% bonds, due Sept. 1st, 1919.....				75,000.00
Western Penna. R. R. Co. consolidated mtg. 4% bonds, due June 1st, 1928.....		4,000,000.00	56,903,200.00	
GUARANTEED STOCK TRUST CERTIFICATES:				
Phila., Wilm. and Balto. R. R. 4% stock trust ctf., due July 1st, 1921.....		\$5,530,000.00		315,000.00
New York, Phila. and Norfolk R. R. 4% stock trust ctf., due June 1st, 1948..	\$7,478,250.00			
Less—Held by Pennsylvania R. R. Co.....	\$250.00			
Held in sinking or other funds.....	206,000.00			
	206,250.00	7,272,000.00		6,000.00
Equipment trust obligations.....	\$6,141,595.17			
Less—Held by the Pennsylvania Railroad Company.....	\$80,000.00			
Held in Sinking or other funds.....	1,000.00			
	81,000.00	6,060,595.17		2,052,725.11
Girard Point Storage Co. first mortgage 3½% registered bonds, due April 1st, 1940.....	\$1,864,000.00			
Less—Held in sinking or other funds.....	907,000.00	957,000.00		24,000.00
Mortgages and ground-rents payable.....		2,809,312.62		324,616.69
CURRENT LIABILITIES:				
Loans and bills payable.....	\$51,327,623.60			19,667,177.84
Audited accounts and wages payable.....	4,542,990.83		1,423,107.77	
Miscellaneous accounts payable.....	12,261,535.16			4,109,647.73
Interest matured unpaid.....	962,633.33			239,255.95
Dividends matured unpaid.....	175,979.00		21,789.25	
Funded debt matured unpaid.....	327,571.20			289,000.00
Unmatured interest accrued.....	4,656,926.11		1,103,875.94	
Unmatured rents accrued.....	1,149,935.17			831,346.03
Other current liabilities.....	4,730.91		434.87	
DEFERRED LIABILITIES:				
Other deferred liabilities.....		75,409,925.31		916,413.70
UNADJUSTED CREDITS:				
Tax liability.....	\$5,420,231.48			1,948,770.49
Premium on funded debt.....	159,137.33			3,921.25
Operating reserves.....	3,521,023.81			87,549.10
Accrued depreciation—Road.....	206,890.87		74,101.40	
Accrued depreciation—Equipment.....	92,630,247.23		9,249,051.14	
Other unadjusted credits.....	27,812,785.26		1,424,742.53	
CORPORATE SURPLUS:				
Additions to property through income and surplus.....	\$182,582,638.45		55,999.11	
Funded debt retired through income and surplus.....	5,193,406.82		3,543,571.72	
Sinking fund reserves.....	653,588.47			3,289,386.46
Miscellaneous fund reserves.....	34,077,537.61			4,285,772.66
Appropriated surplus not specifically invested:				
Dividend payable February 28th, 1920.....	7,487,676.00			
Total appropriated surplus.....		229,994,847.35		
Profit and Loss—Balance.....		48,159,902.13	8,484,550.08	
		\$1,500,405,146.71	\$1,215,680.80	

STOCKS OWNED BY THE PENNSYLVANIA RAILROAD COMPANY DECEMBER 31st, 1919.

NAME OF COMPANY.	SHARES.	TOTAL PAR.	NAME OF COMPANY.	SHARES.	TOTAL PAR.
Arcade Real Estate Co.....	24,750	\$1,237,500.00	Brought forward.....		\$71,681,166.80
Baltimore, Chesapeake and Atlantic Ry. Co., common.....	5,000	250,000.00	Norfolk and Western Ry. Co., common.....	387,577	38,757,700.00
Baltimore, Chesapeake and Atlantic Ry. Co., 5 per cent. preferred.....	8,652	432,606.80	Northern Central Ry. Co.....	261,161	13,058,050.00
Barnegat R. R. Co.....	\$6.80		Pennsylvania and Atlantic Railroad Co.....	22,157	1,107,850.00
Belvidere Delaware R. R. Co.....	1,000	50,000.00	Pennsylvania Canal Co.....	70,343	3,517,150.00
Chambersburg and Gettysburg Electric Railway Co.....	4,892	244,600.00	Pennsylvania Company.....	1,600,000	80,000,000.00
Cherry Tree and Dixonville R. R. Co.....	4,428	221,400.00	Pennsylvania Tunnel and Terminal R. R. Co.....	150,000	15,000,000.00
Connecting Ry. Co.....	5,000	250,000.00	Pennsylvania Terminal Real Estate Co.....	30,000	3,000,000.00
Cumberland Valley and Martinsburg R. R. Co.....	76,507	3,825,350.00	Pennsylvania and Newark R. R. Co.....	3,900	390,000.00
Delaware River R. R. and Bridge Co.....	7,000	700,000.00	Perth Amboy and Woodbridge R. R. Co.....	3,968	198,400.00
Duquesne Warehouse Co.....	26,000	1,300,000.00	Philadelphia and Beach Haven R. R. Co.....	4,000	200,000.00
Enola Realty Co.....	200	10,000.00	Philadelphia and Camden Ferry Co.....	17,929	896,450.00
Enola Sewerage Co.....	4,500	225,000.00	Philadelphia and Trenton R. R. Co.....	6	600.00
Erie and Western Transportation Co.....	500	25,000.00	Philadelphia, Baltimore and Washington R. R. Co. (The)....	528,739	26,436,950.00
First National Bank, Pittsburgh, Pa.....	60,000	3,000,000.00	Pittsburgh, Cincinnati, Chicago and St. Louis R. R. Co.....	4,500	450,000.00
First-Second National Bank, Pittsburgh, Pa.....	480	48,000.00	Pittsburgh Joint Stock Yards Co.....	10,000	1,000,000.00
Freehold and Jamesburg Agricultural R. R. Co.....	165	16,500.00	Richmond-Washington Co.....	4,450	445,000.00
Frontier Electric Railway Co.....	378	37,800.00	Rocky Hill R. R. and Transportation Co.....	5	250.00
Harrison and East Newark Connecting R. R. Co.....	125	12,500.00	Roxborough R. R. Co., instalment receipts.....	2,000	70,000.00
Hillman Coal and Coke Co., common.....	250	25,000.00	Southern Pacific Co.....	77,538	7,753,800.00
Hillman Coal and Coke Co., preferred.....	8	800.00	Stewartstown R. R. Co. of Pennsylvania.....	190	9,500.00
Johnsonburg R. R. Co.....	3	300.00	Stuyvesant Real Estate Co.....	5,000	500,000.00
Kingston Realty Co.....	3,000	150,000.00	Susquehanna Coal Co.....	21,368	2,136,800.00
Lehigh and Hudson River Railway Co.....	100	5,000.00	Tipton R. R. Co.....	865	43,250.00
Long Island R. R. Co.....	2,094	209,400.00	The President, Managers and Company for erecting a bridge over the river Delaware at or near Trenton.....	1,000	100,000.00
Lykens Valley R. R. and Coal Co.....	679,334	33,966,700.00	United New Jersey Railroad and Canal Co.....	13,500	1,350,000.00
Manor Real Estate and Trust Co.....	573	11,460.00	Valley Real Estate Co.....	100	10,000.00
Merchants' Warehouse Co.....	40,000	2,000,000.00	West Jersey and Seashore R. R. Co., common.....	134,958	6,747,900.00
Monongahela Railway Co.....	1,245	124,500.00	West Jersey and Seashore R. R. Co., special guaranteed.....	907	45,350.00
New York Bay R. R. Co.....	33,530	1,676,500.00	Western New York and Pennsylvania Ry. Co.....	388,780 ¹ / ₈	19,439,001.50
New York Connecting R. R. Co.....	120,000	6,000,000.00	Wilkes-Barre Connecting R. R. Co.....	1,826	91,300.00
New York, New Haven and Hartford R. R. Co.....	15,000	1,500,000.00	York, Hanover and Frederick Railway Company.....	10,500	525,000.00
New York, Philadelphia and Norfolk R. R. Co.....	53,125	5,312,500.00	Sundry Water Companies.....		8,226,450.00
Norfolk and Western Ry. Co., adjustment preferred.....	49,855	2,492,750.00	Miscellaneous stocks.....		2,179,932.50
	63,200	6,320,000.00			
Carried forward.....		\$71,681,166.80	Total.....		\$305,367,850.80

\$9,000,000 par value The P. B. & W. R. R. Co. stock is pledged for the payment of the outstanding P. W. & B. R. R. stock trust certificates issued by Pennsylvania Company for Insurances on Lives and Granting Annuities, and \$2,492,750 par value N. Y. P. & N. R. R. Co. stock is pledged for the payment of the outstanding stock trust certificates issued by Fidelity Trust Company.

\$53,245,700.00 par value of the foregoing stocks are deposited under the Consolidated Mortgage.

FUNDED DEBT OWNED BY THE PENNSYLVANIA RAILROAD COMPANY DECEMBER 31st, 1919.

NAME OF COMPANY.	TOTAL PAR.	NAME OF COMPANY.	TOTAL PAR.
Allegheny Valley Rwy. Co., General Mortgage 4 per cent.....	\$200,000.00	Brought forward.....	\$5,575,800.00
Baltimore and Ohio R. R. Co., Pittsburgh, Lake Erie and West Virginia System, refunding mortgage 4 per cent. coupon.....	150,000.00	Pennsylvania and Newark R. R. Co. 4 per cent. certificates of indebtedness	289,722.84
Belvidere Delaware R. R. Co. consolidated mortgage, 4 per cent. registered	300,000.00	Pennsylvania General Freight Equipment Trust 4½ per cent. certificates	80,000.00
Chambersburg and Gettysburg Electric Rwy. Co. first mortgage 5 per cent. coupon.....	225,000.00	Pennsylvania R. R. Co. general mortgage 4½ per cent. registered gold coupon series "A".....	120,000.00
Cherry Tree and Dixonville R. R. Co. first mortgage 4½ per cent. coupon registered Series "A".....	605,000.00	Philadelphia and Erie R. R. Co. general mortgage 6 per cent. coupon.....	250,000.00
Chicago, Peoria and St. Louis R. R. Co. general and refunding mortgage, 4½ per cent. coupon, certificate of deposit of Bankers' Trust Co., N. Y., depositary.....	1,000.00	Susquehanna Collieries Co. first mortgage 5 per cent. registered.....	7,491,000.00
Freehold and Jamesburg Agricultural R. R. Co. 4 per cent. debentures...	97,000.00	United States Government second Liberty Loan 10-25 year 4¼ per cent. gold converted.....	3,957,250.00
International Mercantile Marine Company first mortgage and collateral trust sinking fund, 6 per cent. coupon registered.....	174,000.00	United States Government fourth Liberty Loan 15-20 year 4¼ per cent. gold.....	9,632,050.00
Johnsonburg R. R. Co. first mortgage, 6 per cent. coupon.....	150,000.00	Western New York and Pennsylvania Ry. Co. general mortgage, 4 per cent. coupon, registered gold.....	54,000.00
Lehigh and Hudson River Railway Co. 4 per cent. debenture coupon....	34,000.00	Western New York and Pennsylvania Ry. Co. general mortgage bond scrip.....	18.75
Long Island R. R. Equipment Trust 4 per cent. certificates, dated February 1, 1906.....	200,000.00	Western New York and Pennsylvania Ry. Co. income mortgage, 5 per cent. coupon, registered.....	9,416,000.00
Long Island R. R. Co. twenty year 5 per cent. debenture coupon bonds and scrip.....	424,550.00	Western New York and Pennsylvania Ry. Co. income mortgage, 5 per cent. bond scrip.....	812.28
Manor Real Estate and Trust Co. 3½ per cent. certificates of indebtedness..	800,000.00	Wilkes-Barre Connecting R. R. Co. first and improvement mortgage, 5 per cent. gold, Series "A".....	1,085,000.00
Maryland, Delaware and Virginia Ry. Co. 4 per cent. certificate of indebtedness.....	14,000.00	York, Hanover and Frederick R. R. Co., first mortgage, 4 per cent. coupon, registered gold.....	150,000.00
Monongahela R. R. Co. first mortgage, 3½ per cent. gold coupon.....	520,000.00	Sundry bonds.....	1,081,595.62
Monongahela Railway Co. first and refunding mortgage 4½ per cent. coupon, series "A".....	483,000.00	Real Estate Mortgages.....	3,719,026.23
New York City, 4¼ per cent. registered corporate stock.....	210,000.00	Notes:	
New York Bay R. R. Co. first mortgage 4 per cent. coupon.....	960,000.00	Pennsylvania Tunnel and Terminal R. R. Co.....	83,600,576.95
Norfolk and Western Ry. equipment trust 4½ per cent. certificates.....	20,000.00	Sundry Notes.....	1,326,854.87
New York, Philadelphia and Norfolk R. R. Co. income mortgage, 4 per cent. registered.....	8,000.00		
New York, Philadelphia and Norfolk R. R. stock 4 per cent. trust certificates—fractional receipts.....	250.00		
Carried forward.....	\$5,575,800.00	Total.....	\$127,829,707.54

SUMMARY.

Par value of stocks.....	\$305,367,850.80
Par value of bonds.....	39,183,249.49
Par value of real estate mortgages.....	3,719,026.23
Par value of notes.....	84,927,431.82
	<u>\$433,197,558.34</u>
Carried on the books at.....	<u>\$331,311,750.98</u>

The stocks, bonds and other securities owned by the Pennsylvania Railroad Company, recited in the foregoing statements, and those held by the Insurance Fund, Employees Saving Fund, the Relief Department, and the Consolidated Mortgage and other Sinking Funds, as shown by the respective statements, which hereafter appear in this report, have been actually inspected, or where pledged as collateral, verified by Trustees' certificates, and found correct.

GEORGE WOOD,
Chairman, Finance Committee.

F. J. FELL, JR.,
Assistant Comptroller.

BAYARD HENRY,
CHARLES E. INGERSOLL,
LEVI L. RUE,
CLEMENT B. NEWBOLD,
A. J. COUNTY.
Committee appointed by authority of Board of Directors.

INCOME RECEIVED FROM SECURITIES
OWNED BY THE PENNSYLVANIA RAILROAD COMPANY DURING THE YEAR 1919.

Baltimore and Ohio Railroad Co., Pittsburgh, Lake Erie and West Virginia System refunding mortgage 4 per cent. coupon registered bonds.....	\$6,000.00	Brought forward.....	\$5,127,685.95
Belvidere Delaware R. R. Co. stock.....	9,784.00	Pennsylvania Company stock.....	4,800,000.00
Belvidere Delaware R. R. Co. consolidated mortgage 4 per cent. registered bonds.....	12,000.00	Perth Amboy and Woodbridge R. R. Co. stock.....	35,712.00
Chambersburg and Gettysburg Electric Railway Company, first mortgage 5 per cent. bonds.....	22,500.00	Philadelphia, Baltimore and Washington R. R. Co. (The) stock.....	1,586,217.00
Cherry Tree and Dixonville R. R. Co. first mortgage 4½ per cent. coupon registered bonds.....	27,225.00	Philadelphia and Camden Ferry Co. stock.....	161,361.00
Cherry Tree and Dixonville R. R. Co. stock.....	15,000.00	Philadelphia and Trenton R. R. Co. stock.....	60.00
Connecting Railway Co. stock.....	153,014.00	Pittsburgh, Cincinnati, Chicago and St. Louis R. R. Co. stock.....	18,000.00
Cumberland Valley R. R. Co. preferred and common stocks.....	106,388.00	Pittsburgh Joint Stock Yards Co. stock.....	40,000.00
Delaware River R. R. and Bridge Co. stock.....	78,000.00	Richmond-Washington Co. stock.....	26,700.00
Enola Sewerage Co. stock.....	1,500.00	Rocky Hill R. R. and Transportation Co. stock.....	15.00
Erie and Western Transportation Co. stock.....	120,000.00	Southern Pacific Company stock.....	640,278.00
First-Second National Bank, Pittsburgh, Pa.....	6,442.50	Stewartstown R. R. Co. of Pennsylvania stock.....	570.00
Freehold and Jamesburg Agricultural R. R. Co. 4 per cent. debentures....	3,880.00	Susquehanna Collieries Co. first mortgage 5 per cent. registered bonds...	374,550.00
Hillman Coal and Coke Co. preferred stock.....	3.75	United Coal Corporation preferred stock.....	3.75
International Mercantile Marine Co. first mortgage and collateral trust sinking fund, 6 per cent. coupon registered bonds.....	10,440.00	United New Jersey R. R. and Canal Co. stock.....	135,000.00
Lehigh and Hudson River Ry. Co. 4 per cent. debenture coupon bonds..	1,360.00	United States Government Liberty Loan 10-25 year 4 per cent. convertible bonds.....	4,429.35
Lehigh and Hudson River Ry. Co. stock.....	37,692.00	United States Government Liberty Loan 3½ per cent. gold coupon bonds.....	445.72
Long Island R. R. equipment trust 4 per cent. certificates.....	8,333.33	United States Government 2nd Liberty Loan 4½ per cent. converted bonds.....	160,221.42
Long Island R. R. Co. twenty year 5 per cent. debenture coupon bonds and scrip.....	17,926.67	United States Government 4th Liberty Loan 4½ per cent. bonds.....	406,220.18
Lykens Valley R. R. and Coal Co. stock.....	458.40	United States Railroad Administration 5 per cent. certificate of indebtedness dated May 26th, 1919.....	85,452.07
Merchants' Warehouse Co. stock.....	8,370.00	West Jersey and Seashore R. R. Co. common stock.....	337,395.00
Monongahela R. R. Co. first mortgage 3½ per cent. coupon bonds.....	18,200.00	West Jersey and Seashore R. R. Co. special guaranteed stock.....	2,721.00
Monongahela Ry. Co. first and refunding mortgage 4½ per cent. coupon bonds, Series "A".....	21,735.00	Western New York and Pennsylvania Ry. Co. general mortgage 4 per cent. coupon registered bonds.....	2,160.00
New York Bay R. R. Co. first mortgage 4 per cent. coupon bonds.....	38,400.00	Wilkes-Barre Connecting R. R. Co. first and improvement mortgage 5 per cent. bonds.....	54,250.01
New York Bay R. R. Co. stock.....	90,000.00	Dividends on Sundry Water Companies' stocks.....	458,444.50
New York City 4½ per cent. registered corporate stock.....	5,383.34	Dividends and interest on sundry stocks and bonds.....	9,808.27
New York, Philadelphia and Norfolk R. R. Co. stock.....	299,130.00	Real Estate Mortgages.....	95,897.59
New York, Philadelphia and Norfolk R. R. Co. income mortgage, 4 per cent. registered bonds.....	702.21		
Norfolk and Western Ry. Co. adjustment preferred stock.....	252,800.00		
Norfolk and Western Ry. Co. common stock.....	2,709,848.75		
Norfolk and Western Ry. Equipment Tr. 4½ per cent. certificates.....	525.00		
Northern Central Ry. Co. stock.....	1,044,644.00		
Carried forward.....	\$5,127,685.95	Total.....	\$14,563,597.81

Examined and found correct.

F. J. FELL, JR.,
Assistant Comptroller.

H. TATNALL,
Treasurer.

EQUIPMENT TRUSTS.

	TOTAL OUTSTANDING DECEMBER 31st, 1919.	DATE OF MATURITY OF FINAL PAYMENT.
Pennsylvania General Freight Equipment Trust, Issue of 1910, Series A to K,.....	\$1,100,000.00	May 1st, 1920.
Pennsylvania General Freight Equipment Trust, Issue of 1912, Series A to G,.....	2,100,000.00	June 1st, 1922.
Pennsylvania General Freight Equipment Trust, Issue of 1913, Series A to S, and \$700,000.00 of Series T,.....	7,880,000.00	April 1st, 1923.
Total,.....	\$11,080,000.00	

AMOUNT OF PRINCIPAL MATURING EACH YEAR.

1919..... \$3,770,000	1921..... \$2,670,000	1923..... \$1,970,000
1920..... 3,770,000	1922..... 2,670,000	

THE TOTAL AMOUNT OF CERTIFICATES ISSUED UNDER ALL SERIES OF THE ABOVE EQUIPMENT TRUSTS WAS,..... \$37,700,000.00

THE PAYMENTS MADE ON ACCOUNT THEREOF DURING THE YEAR WERE AS FOLLOWS:

	APPLIED TO REDEMPTION OF CERTIFICATES.	APPLIED TO PAYMENT OF INTEREST.	TOTAL PAYMENTS.
By The Pennsylvania Railroad Company,.....	\$1,971,725.11	\$299,556.24	\$2,271,281.35
By New York, Philadelphia and Norfolk Railroad Company,.....	100,000.00	14,000.00	114,000.00
By Pennsylvania Company,.....	849,354.64	102,710.65	952,065.29
By The Pittsburgh, Cincinnati, Chicago and St. Louis Railroad Company,	848,920.25	124,495.61	973,415.86
Total,.....	\$3,770,000.00	\$540,762.50	\$4,310,762.50

Total payments made on account of the principal of existing Equipment Trusts to December 31st, 1919,..... 26,620,000.00

Amount of Equipment Trust Certificates outstanding December 31st, 1919,..... \$11,080,000.00

ISSUED AGAINST CARS AS FOLLOWS:

		BALANCE OF COST.
The Pennsylvania Railroad Company,.....	16,034 cars,	\$6,141,595.17
Assigned and Sublet.		
New York, Philadelphia and Norfolk Railroad Company,.....	850 "	300,000.00
Pennsylvania Company,.....	7,000 "	2,052,588.12
The Pittsburgh, Cincinnati, Chicago and St. Louis Railroad Company,	7,000 "	2,585,816.71
Total,.....	30,884 cars,	\$11,080,000.00

PENNSYLVANIA LINES WEST OF PITTSBURGH.

INCOME STATEMENT OF THE PENNSYLVANIA COMPANY.

FOR THE YEAR ENDED DECEMBER 31st, 1919, COMPARED WITH THE YEAR 1918.

		1919.		COMPARISON WITH 1918.	
				INCREASE.	DECREASE.
CORPORATE INCOME.....	Rent from equipment.....	\$1,113,404.81			
	Income from lease of road.....	61,928.64			
	Miscellaneous rent income.....	6,124.86			\$7,100.17
	Dividend income.....	9,030,616.05			232,623.50
	Income from funded securities.....	628,841.99		\$177,330.31	
	Income from unfunded securities and accounts....	1,752,340.04		141,597.13	
	Income from sinking and other reserve funds ...	225,757.01			752.56
GROSS INCOME.....			\$12,819,013.40	\$78,451.21	
DEDUCTIONS FROM GROSS INCOME.....	Tax accruals.....	\$211,341.90			\$245,430.88
	Separately operated properties—loss.....				105,368.79
	Interest on funded debt.....	4,413,554.20			125,922.42
	Interest on unfunded debt.....	774,303.21			72,589.28
	Maintenance of investment organization.....	123,021.16		\$70,539.30	
	Miscellaneous income charges.....	24,110.97			1,273.19
	Total deductions from gross income.....		5,546,331.44		\$480,045.26
NET INCOME.....			\$7,272,681.96	\$558,496.47	
DISPOSITION OF NET INCOME:					
	Income applied to sinking and other reserve funds.....	\$1,514,088.44		\$78,743.82	
	Dividend appropriations of income (six per cent.).....	4,800,000.00			
	Income appropriated for investment in physical property.....	297,519.02			
			6,611,607.46	\$78,743.82	
	Balance transferred to credit of Profit and Loss.....		\$661,074.50	\$479,752.65	

PROFIT AND LOSS STATEMENT.

Amount to credit of Profit and Loss, December 31st, 1918.....	\$16,178,693.50
Add balance of net income for the year.....	661,074.50
Add sundry net credits during the year.....	16,458.19
Amount to credit of Profit and Loss, December 31st, 1919.....	\$16,856,226.19

INCOME STATEMENT
OF THE PITTSBURGH, CINCINNATI, CHICAGO AND ST. LOUIS RAILROAD COMPANY.
FOR THE YEAR ENDED DECEMBER 31st, 1919, COMPARED WITH THE YEAR 1918.

	1919.	COMPARISON WITH 1918.	
		INCREASE.	DECREASE.
Mileage	2,383.65	5.26	
Compensation accrued under Federal Control for possession, use and control of property of this Company and its leased and operated lines.....	\$11,334,093.67		
OTHER CORPORATE INCOME.....			
{ Miscellaneous rent income.....	\$115,670.48	\$40,202.19	
{ Miscellaneous non-operating physical property..	6,941.35		\$10,243.29
{ Dividend income.....	60,772.15		47,964.75
{ Income from funded securities.....	3,450.00		7.50
{ Income from unfunded securities and accounts..	439,115.59	421,353.30	
{ Miscellaneous income.....	40,256.86	38,663.32	
Total other corporate income	666,206.43	\$442,003.27	
GROSS INCOME.....	\$12,000,300.10	\$442,003.27	
DEDUCTIONS FROM GROSS INCOME.....			
{ Rent for leased roads.....	\$1,376,930.60	\$2,140.00	
{ Miscellaneous rents.....	78,749.77	54,266.42	
{ War taxes.....	292,957.00		\$305,293.06
{ Miscellaneous tax accruals.....	58,271.04	15,238.96	
{ Separately operated properties—loss.....			5,480.56
{ Interest on funded debt.....	3,412,034.81		86,356.60
{ Interest on unfunded debt.....	1,245,090.34	367,401.77	
{ Maintenance of investment organization.....	117,945.38	75,188.98	
{ Miscellaneous income charges.....	1,074,913.34	711,468.81	
Total deductions from gross income.....	7,656,892.28	\$828,574.72	
NET INCOME.....	\$4,343,407.82		\$386,571.45
DISPOSITION OF NET INCOME:			
Income applied to sinking and other reserve funds.....	\$1,232,523.21	\$29,764.76	
Dividend appropriations of income.....			\$3,380,646.00
	1,232,523.21		\$3,350,881.24
Balance transferred to credit of Profit and Loss.....	\$3,110,884.61	\$2,964,309.79	

PROFIT AND LOSS STATEMENT.

Amount to credit of Profit and Loss, December 31st, 1918.....	\$4,829,782.37
Sundry net credits during the year.....	354,436.60
Credit balance of income for the year.....	3,110,884.61
	\$8,295,103.58
LESS:	
Dividend appropriations (four per cent.).....	3,382,008.00
Amount to credit of Profit and Loss, December 31st, 1919.....	\$4,913,095.58

NOTE.—There is included in "miscellaneous income" and "miscellaneous income charges" the amounts paid or received on account of business prior to January 1, 1918.

PENNSYLVANIA LINES WEST OF PITTSBURGH.

PENNSYLVANIA COMPANY.

The Pennsylvania Company was operated solely as an investment organization during the year. No additional stock, bonds or notes were issued by it. Further reductions, aggregating \$3,372,354.64, were effected in its outstanding obligations, chiefly through the operation of Sinking Funds, which are shown in its General Balance Sheet included in this report. It has outstanding short term Notes, aggregating \$6,000,000., which mature June 1, 1920.

Formal notice was given in December of its election to redeem on June 15, 1920, the outstanding certificates issued by the Girard Trust Company pursuant to the agreement of May 26, 1906, known as "Pennsylvania Company Three and Three-quarter per cent. French Franc Loan of 1906, guaranteed by The Pennsylvania Railroad Company."

The Income Statement shows a Net Income of \$7,272,681.96, an increase of \$558,496.47. Dividends amounting to Six Per Cent. were paid, the same as in the preceding year.

THE PITTSBURGH, CINCINNATI, CHICAGO & ST. LOUIS RAILROAD COMPANY.

The long term debt was reduced during the year by the retirement through Sinking Funds of \$1,128,000. of Pittsburgh, Cincinnati, Chicago & St. Louis Railway Company Consolidated Mortgage Bonds, \$191,000., of Vandalia Railroad Company Consolidated Mortgage Bonds, and \$14,000. of Chicago, St. Louis & Pittsburgh Railroad Company Consolidated Mortgage Bonds, and by the payment of \$848,920.25 of Equipment Trust Obligations which matured during the year, all as shown in its General Balance Sheet.

At the close of the year the Pittsburgh, Cincinnati, Chicago & St. Louis Railroad Company was indebted to the Pennsylvania Company for advances in the amount of \$19,390,000.

The income statement of the corporate receipts and disbursements shows that after paying the expenses, taxes and fixed charges of the Company for the year and including in the accounts, under instructions of the Interstate Commerce Commission, miscellaneous income and miscellaneous income charges which represent the settlement of accounts prior to January 1, 1918, which have been received and paid during Federal Control, a balance of \$3,110,884.61 was credited to Profit and Loss. The dividend of Four Per Cent. was paid the same as in 1918 and was charged to Profit and Loss, leaving the amount to the credit of that account on December 31, 1919, \$4,913,095.58.

The General Balance Sheet reflects in current assets and liabilities and in deferred assets and liabilities the amounts due to or by the Railroad Administration.

ROAD AND EQUIPMENT CAPITAL EXPENDITURES.

The addition and betterment work upon the various properties under the control of the Government was handled by the United States Railroad Administration which has reported the following expenditures, aggregating \$35,444,527.03, for construction, equipment and real estate upon lines west of Pittsburgh:—

Pittsburgh, Fort Wayne and Chicago Railway.....	\$10,053,864.62
Cleveland and Pittsburgh Railroad.....	4,603,379.28
Erie and Pittsburgh Railroad.....	1,099,575.21
Pittsburgh, Youngstown and Ashtabula Railway.....	1,614,876.94
South Chicago and Southern Railroad.....	126,142.95
Toledo, Columbus and Ohio River Railroad.....	939,181.74
Cleveland, Akron and Cincinnati Railway.....	498,165.21
Pittsburgh, Cincinnati, Chicago and St. Louis Railroad.....	14,120,351.78
Little Miami Railroad.....	227,501.19
Ohio Connecting Railway.....	1,149,146.30
New Cumberland and Pittsburgh Railway.....	164,284.02
Grand Rapids and Indiana Railway.....	90,678.46
Louisville Bridge and Terminal Railway.....	423,258.37
Cincinnati, Lebanon and Northern Railway.....	120,589.27
Ohio River and Western Railway.....	30,006.87
Pittsburgh, Chartiers and Youghioghenny Railway.....	98,901.38
Sundry expenditures on various branch lines.....	84,623.44
Total.....	<u>\$35,444,527.03</u>

The expenditures were chiefly for enlarged facilities on the following roads:—

PENNSYLVANIA LINES WEST OF PITTSBURGH.

Pittsburgh, Ft. Wayne and Chicago Railway.—New and enlarged engine houses and shop facilities at Conway, Stark and Crestline, additional yard facilities at Stark, car repair yard at Fort Wayne, purchase of property in connection with the new Union Station at Chicago, new brick freight station at East Chicago, Taylor Street Viaduct, Chicago, and track changes in connection with the raising of the bridge over the Allegheny River at Pittsburgh.

Cleveland and Pittsburgh Railroad.—New yard and engine house facilities at Mingo Junction, second track between Kensington and Summitville, enlargement of engine house facilities at Kinsman Street, Cleveland, engine terminal at Wellsville, telephone train dispatching system on this division, and water stations at Midland and Wellsville.

Pittsburgh, Youngstown and Ashtabula Railway.—Construction of low grade line from Kenwood to Rochester, relocation of tracks and yard at Girard, and enlargement of engine house facilities at Ashtabula.

Erie and Pittsburgh Railroad.—New engine terminal at Wheatland.

Toledo, Columbus and Ohio River Railroad.—Enlargement of engine house facilities at Outer Yard, Toledo and at Mansfield, and telephone train dispatching system on this division.

Cleveland, Akron and Cincinnati Railway.—Construction of new yard at Barberton.

Pittsburgh, Cincinnati, Chicago and St. Louis Railroad.—New and enlarged engine house facilities at Dennison, Columbus, Bradford, Richmond, Logansport and Scully, land for a new yard at Dennison, extensive improvements in shops at Columbus, Logansport and Terre Haute, second track Wheeling to Glens Run, enlargement of yards at Columbus, Jeffersonville, Indianapolis, and Scully, track elevation at Indianapolis and Chicago and construction of third and fourth tracks Richmond Junction to Richmond.

In addition to the above, expenditures aggregating \$929,220.73 for construction and equipment, were made by the following companies:—

Chartiers Southern Ry. Co.....	\$473,204.18
Pennsylvania-Detroit R. R. Co.....	456,016.55
	<u>\$929,220.73</u>

The Chartiers Southern Railway was completed and opened for operation November 1, 1919, from Marianna and a junction with the Monongahela Division to the coal mines at Mather, a distance of 7.60 miles. This line was operated by the Director General as a part of the Monongahela Division of the Pennsylvania Railroad.

GENERAL BALANCE SHEET
OF THE PENNSYLVANIA COMPANY.

ASSETS.

DECEMBER 31st, 1919.

		COMPARISON WITH DECEMBER 31st, 1918.	
		INCREASE.	DECREASE.
INVESTMENTS:			
Investment in Road and Equipment—			
Road.....	\$465,825.17	\$220.58	
Equipment.....	30,296,277.14	884,160.92	
General expenditures.....	793.57		
		\$30,762,895.88	\$884,381.50
Improvements on Leased Railway Property to December 31, 1917—			
Leased Lines, Road.....	\$19,239,242.80	\$80,598.94	
Leased Lines, Equipment.....	15,143,682.84		
Leased Lines, General expenditures.....	117.71		
		34,383,043.35	\$80,598.94
Miscellaneous physical property.....		4,805,795.91	\$25,154.30
Investments in affiliated companies—			
Stocks.....	\$163,353,718.22	\$12,986,844.15	
Bonds.....	14,912,937.38	486,589.85	
Notes.....	853,295.47		\$18,000.00
Advances.....	6,168,234.57		15,557,877.64
		185,288,185.64	\$2,102,443.64
Other investments—			
Stocks.....	\$12,324,065.50	\$523,800.00	
Bonds.....	371,490.38		\$60,949.28
Notes.....	63,443.19		9,819.90
Advances.....	406,846.83		438,865.05
Miscellaneous.....	1,540.00		3.00
		13,167,385.90	\$14,162.77
CURRENT ASSETS:			
Cash.....	\$187,564.74	\$69,622.60	
Special deposits.....	571,300.88		\$450,953.62
Loans and bills receivable.....	21,711,593.49	5,725,525.00	
Traffic and car service balances receivable.....			41,661.28
Net balance receivable from agents and conductors....			249,695.71
Miscellaneous accounts receivable.....	3,407,340.16	1,131,588.92	
Material and supplies.....			302.24
Interest and dividends receivable.....	1,012,091.04	141,972.80	
Other current assets.....	23,596.21		32,328.62
		26,913,486.52	
DEFERRED ASSETS:			
Insurance and other funds.....	\$19,498,395.92		
Less Pennsylvania Co. obligations.....	14,847,000.00		
	\$4,651,395.92		967,301.23
Other deferred assets.....	529,863.67		1,060,189.50
		5,181,259.59	
UNADJUSTED DEBITS:			
Other unadjusted debits.....		1,693,922.18	213,493.98
Securities issued or assumed—unpledged	\$655,818.12		
Securities issued or assumed—pledged..	37,531,140.07		
Total.....		\$302,195,974.97	\$2,904,328.41

GENERAL BALANCE SHEET
OF THE PENNSYLVANIA COMPANY.

DECEMBER 31st, 1919.

LIABILITIES.

STOCK:			COMPARISON WITH DECEMBER 31st, 1918.	
			INCREASE.	DECREASE.
Common.....		\$80,000,000.00		
LONG TERM DEBT:				
Funded debt unmatured:				
Mortgage bonds—				
First mortgage 4½ per cent. bonds, due July 1st, 1921.....	\$18,067,000.00			
Less held by Pennsylvania Co.	2,634,000.00			
	\$15,433,000.00			\$443,000.00
Collateral trust certificates—				
Guaranteed 3½ per cent. trust certificates, Series "A," due September 1st, 1937.....	4,033,000.00			62,000.00
Guaranteed 3½ per cent. trust cer- tificates, Series "B," due Feb- ruary 1st, 1941.....	\$7,992,000.00			
Less held by Pennsylvania Co.	129,000.00			
	7,863,000.00			125,000.00
Guaranteed 3½ per cent. trust cer- tificates, Series "C," due Decem- ber 1st, 1942.....	\$4,152,000.00			
Less held by Pennsylvania Co.	42,000.00			
	4,110,000.00			63,000.00
Guaranteed 3½ per cent. gold trust certificates, Series "D," due December 1st, 1944.....	8,711,000.00			131,000.00
Guaranteed 4 per cent. gold trust certificates, Series "E," due May 1st, 1952.....	\$9,662,000.00			
Less held by Pennsylvania Co.	80,000.00			
	9,582,000.00			117,000.00
Four per cent. 15-25 year gold loan of 1906 certi- ficates, due April 1st, 1931.....	20,000,000.00			
Three and three-fourths per cent. French franc loan of 1906, due June 15th, 1921.....	\$47,994,498.06			
Less held by Pennsylvania Co.	37,531,140.07			
	10,463,357.99			
Four and one-half per cent. gold loan of 1915, due June 15th, 1921	\$37,531,140.07			
Less held by Pennsylvania Co.	12,617,818.12			
	24,913,321.95			1,582,000.00
Equipment trust obligations.....	2,052,588.12			849,354.64
		107,161,268.06		\$3,372,354.64
CURRENT LIABILITIES:				
Loans and bills payable.....	\$14,488,417.86		\$5,742,601.17	
Traffic and car service balances payable.....				\$40,381.20
Audited accounts and wages payable.....	380,835.55		35,683.55	
Miscellaneous accounts payable.....	3,788,846.55			1,791,053.20
Interest matured unpaid.....	563,813.41			429,809.05
Funded debt matured unpaid.....	1,000.00			
Unmatured interest accrued.....	469,445.72			7,012.81
Unmatured rents accrued.....				600,000.00
Other current liabilities.....	24,541.18		568.51	
		19,716,900.27		
DEFERRED LIABILITIES:				
Liability for provident funds.....	\$1,613,795.16			275,398.27
Other deferred liabilities.....	148,795.54			884,541.73
		1,762,590.70		
UNADJUSTED CREDITS:				
Tax liability.....	\$514,089.44		9,010.59	
Operating reserves.....				159,902.13
Accrued depreciation—equipment.....	9,050,495.61		1,384,464.57	
Other unadjusted credits.....	2,566,846.73		1,161,982.24	
		12,131,431.78		
CORPORATE SURPLUS:				
Additions to property through income and surplus.....	\$30,048,541.50			65,638.90
Funded debt retired through income and surplus.....	16,123,541.65		651,157.94	
Sinking fund reserves.....	45,135.70		5,653.50	
Miscellaneous fund reserves.....	18,350,339.12		861,765.58	
Total appropriated surplus.....		64,567,557.97		
Profit and Loss—Balance.....		16,856,226.19	677,532.69	
Total.....		\$302,195,974.97	\$2,904,328.41	

EDW. B. TAYLOR,
Comptroller.

GENERAL BALANCE SHEET
OF THE PITTSBURGH, CINCINNATI, CHICAGO AND ST. LOUIS RAILROAD COMPANY.
ASSETS. DECEMBER 31st, 1919.

		COMPARISON WITH DECEMBER 31ST, 1918.	
		INCREASE.	DECREASE.
INVESTMENTS:			
Investment in Road and Equipment—			
Road,.....	\$181,700,688.00	.....	\$18,743,470.66
Equipment,.....	63,900,116.30	.....	3,445,731.35
General expenditures,.....	287,230.23		
		\$245,888,034.53	\$22,189,202.01
Improvements on Leased Railway Property—			
Leased Lines, Road,.....	\$1,234,329.55	.....	\$197,618.47
Leased Lines, Equipment,.....	1,088,038.35	.....	327,113.47
		2,322,367.90	\$524,731.94
Miscellaneous physical property,.....		718,319.25	\$112,095.19
Investments in affiliated companies—			
Stocks,.....	\$1,823,971.31		
Bonds,.....	69,000.00		
Notes,.....	303,158.37	.....	\$48.98
Advances,.....	2,318,658.58	.....	521,658.36
		4,514,788.26	\$521,707.34
Other investments—			
Stocks,.....	\$373,352.00	.....	
Bonds,.....	300.00	.....	
Notes,.....	11,549.47	.....	\$9,460.84
Advances,.....	911,240.29	.....	138,204.37
Miscellaneous,.....	16.00	.....	
		1,296,457.76	\$147,633.20
CURRENT ASSETS:			
Cash,.....	\$43,609.79	.....	\$34,830.54
Special deposits,.....	126,587.65	.....	
Traffic and car service balances receivable,.....	32.81	.....	
Miscellaneous accounts receivable,.....	8,854,138.93	.....	420,724.16
Interest and dividends receivable,.....	2,121.16	.....	
Other current assets,.....	1,471.94		
		9,027,962.28	
DEFERRED ASSETS:			
Working fund advances,.....	\$76,127.55	.....	76,125.55
Other deferred assets,.....	28,430,240.82	.....	4,918,240.68
		28,506,368.37	
UNADJUSTED DEBITS:			
Other unadjusted debits,.....		1,045,608.39	
			202,827.85
Total,.....		\$293,319,906.74	\$28,704,532.68

**GENERAL BALANCE SHEET
OF THE PITTSBURGH, CINCINNATI, CHICAGO AND ST. LOUIS RAILROAD COMPANY.**

DECEMBER 31st, 1919.

LIABILITIES.

			COMPARISON WITH DECEMBER 31st, 1918.	
			INCREASE.	DECREASE.
STOCK:				
Common,	\$84,566,822.50		\$48,500.00	
Stock liability for conversion of outstanding securities of constituent companies,	293,288.58			\$48,500.00
		\$84,860,111.08		
LONG TERM DEBT:				
Funded debt unmatured:				
Mortgage bonds—				
P. C. C. & St. L. Ry. Co., Consolidated Mortgage Bonds:				
Series "A" 4½ per cent. due Oct. 1st, 1940, \$9,873,000.00				\$125,000.00
Series "B" 4½ per cent. due Apr. 1st, 1942, 8,658,000.00				116,000.00
Series "C" 4½ per cent. due Nov. 1st, 1942, 1,379,000.00				176,000.00
Series "D" 4 per cent. due Nov. 1st, 1945, 4,263,000.00				382,000.00
Series "E" 3½ per cent. due Aug. 1st, 1949, 1,858,000.00				69,000.00
Series "F" 4 per cent. due Dec. 1st, 1953, 9,574,000.00				74,000.00
Series "G" 4 per cent. due Nov. 1st, 1957, 8,332,000.00				6,000.00
Series "H" 4 per cent. due Feb. 1st, 1960, 2,513,000.00				180,000.00
Series "I" 4½ per cent. due Aug. 1st, 1963, 6,819,000.00				
Series "J" 4½ per cent. due May 1st, 1964, 3,492,000.00				
	\$56,761,000.00			
C. St. L. & P. R. R. Co., Con. Mtg. 5 per cent. coupon bonds, due Oct. 1st, 1932,	1,123,000.00			10,000.00
C. St. L. & P. R. R. Co., Con. Mtg. 5 per cent. registered bonds, due Oct. 1st, 1932,	355,000.00			4,000.00
Chartiers Ry. Co., 1st Mtg. 3½ per cent. bonds, due Oct. 1st, 1931,	625,000.00			
Vandalia Railroad Co., Consolidated Mortgage Bonds:				
Series "A" 4 per cent. due Feb. 1st, 1955, \$9,787,000.00				56,000.00
Series "B" 4 per cent. due Nov. 1st, 1957, 6,477,000.00				135,000.00
	16,264,000.00			
T. H. & I. R. R. Co. Con. First Mtg. 5 per cent. bonds, due July 1st, 1925,	1,899,000.00			
Equipment trust obligations,	2,585,816.71			848,920.25
		79,612,816.71		\$2,181,920.25
CURRENT LIABILITIES:				
Loans and bills payable,	\$20,210,000.00		\$245,000.00	
Traffic and car service balances payable,	6,546.27			\$6,019.77
Audited accounts and wages payable,	360,245.44		189,022.53	
Miscellaneous accounts payable,	477,889.79		264,218.19	
Interest matured unpaid,	113,602.50			33,777.50
Dividends matured unpaid,	192.50			666.50
Funded debt matured unpaid,	9,012.07			
Unmatured dividends declared,	1,691,300.00		976.00	
Unmatured interest accrued,	792,280.53			17,821.61
Unmatured rents accrued,	111,450.64			175,240.88
Other current liabilities,	22,814.54		1,269.51	
		23,795,334.28		
DEFERRED LIABILITIES:				
Other deferred liabilities,		39,534,631.51	26,050,200.20	
UNADJUSTED CREDITS:				
Tax liability,	\$713,511.12			151,987.87
Operating reserves,	771,107.95			15,769.11
Accrued depreciation—equipment,	23,281,197.39		3,163,677.15	
Other unadjusted credits,	299,461.59			30,222.11
		25,065,278.05		
CORPORATE SURPLUS:				
Additions to property through income and surplus,	\$20,072,568.77			1,169.46
Funded debt retired through income and surplus,	15,337,375.26		1,310,003.63	
Sinking fund reserves,	128,695.50		11,447.32	
Total appropriated surplus,		35,538,639.53		
Profit and Loss—Balance,		4,913,095.58	83,313.21	
Total,		\$293,319,906.74	\$28,704,532.68	

EDW. B. TAYLOR,
Comptroller.

INCOME STATEMENTS.

ALL TRANSPORTATION CORPORATIONS EAST AND WEST OF PITTSBURGH AND ERIE OWNED, OR CONTROLLED BY OR AFFILIATED IN INTEREST WITH THE PENNSYLVANIA RAILROAD SYSTEM.

FOR THE YEAR ENDED DECEMBER 31st, 1919.

MILEAGE.	COMPANIES.	COMPENSATION UNDER FEDERAL CONTROL.	OTHER INCOME.	GROSS INCOME.	DEDUCTIONS FROM GROSS INCOME INCLUDING SINKING FUND APPROPRIATIONS.	NET INCOME.	DIVIDENDS.	BALANCE TRANSFERRED TO PROFIT AND LOSS.
East of Pittsburgh and Erie.								
7,326.69	Pennsylvania R. R. Co. (East and West).....	\$67,126,463.66	\$25,233,905.85	\$92,360,369.51	\$51,908,948.45	\$40,451,421.06	\$29,950,704.00	Cr. \$10,500,717.06
87.61	Baltimore, Chesapeake & Atlantic Ry. Co.....	86,647.38	14,059.68	100,707.06	181,358.34	Def. 80,651.28		Dr. 80,651.28
8.83	Barnegat Railroad Co.....	8,867.25	3.00	Def. 8,864.25	101.43	Def. 8,965.68		Dr. 8,965.68
0.31	Connecting Terminal R. R. Co.....	61,243.93	4,226.25	65,470.18	65,470.18			
.....	C Cumberland Valley R. R. Co.....	512,009.38	65,407.95	577,477.33	140,266.53	437,210.80	100,669.00	Cr. 339,541.80
33.73	D Cumberland Valley & Martinsburg R. R. Co.....	70,592.55	4,058.26	74,650.81	10,525.38	64,125.43		Cr. 64,125.43
.....	Erie & Western Transportation Co.....	61,085.66	295,852.53	356,938.19	1,725.00	355,213.19	B. 120,000.00	Cr. 355,213.19
394.56	Long Island R. R. Co.....	3,221,948.91	719,275.74	3,941,224.65	3,259,148.89	682,075.76		Cr. 682,075.76
82.62	Maryland, Delaware & Virginia Ry. Co.....	40,543.23	3,951.48	53,494.71	104,355.24	Def. 110,860.53		Dr. 110,860.53
108.25	Monongahela Railway Company.....	583,086.47	490.14	583,576.61	449,721.76	133,854.85		Cr. 133,854.85
121.57	New York, Philadelphia & Norfolk R. R. Co.....	996,050.70	188,103.50	1,184,214.32	343,232.38	840,981.94	300,000.00	Cr. 540,981.94
12.11	Philadelphia & Beach Haven R. R. Co.....	Def. 22,905.36	60.06	Def. 22,845.30	358.31	Def. 23,203.61		Dr. 23,203.61
1.00	Philadelphia & Camden Ferry Co.....	401,550.86	94,813.75	496,370.61	124,890.61	371,480.00	354,375.00	Cr. 17,105.00
3.14	Roslyn Connecting R. R. Co.....	Def. 6,598.83	797.32	Def. 5,801.51	39.99	Def. 5,841.50		Dr. 5,841.50
363.18	West Jersey & Seashore R. R. Co.....	952,681.93	259,751.03	1,212,432.96	610,243.48	602,189.48	579,312.50	Cr. 22,876.98
6,749.28	Total.....	\$59,091,814.50	\$25,769,643.72	\$84,861,458.22	\$43,370,852.20	\$41,490,606.02	B. \$31,411,060.50	Cr. \$10,199,545.52
West of Pittsburgh and Erie.								
.....	Pennsylvania Company.....		\$12,810,013.40	\$12,810,013.40	\$7,357,938.00	\$5,461,074.50	\$4,800,000.00	Cr. \$661,074.50
1,754.32	Pennsylvania Railroad Company—Western Lines.....	\$14,992,784.78	1,046,116.40	16,038,901.18	13,889,533.77	2,149,367.41		Cr. 2,149,367.41
2,341.65	Pittsburgh, Cincinnati, Chicago & St. Louis Railroad Company.....	11,334,093.67	666,206.43	12,000,300.10	8,880,415.49	3,119,884.61	B. 3,382,008.00	Cr. 3,119,884.61
562.45	Grand Rapids & Indiana Railway Company.....	929,385.42	85,415.13	1,014,800.55	763,566.37	251,234.18		Cr. 251,234.18
76.17	Cincinnati, Lebanon & Northern Railway Company.....	111,084.61	20,421.68	131,506.29	112,980.63	28,425.66		Cr. 28,425.66
28.16	Waynesburg & Washington Railroad Company.....	A. 13,106.60	10,073.82	23,180.42	2,446.22	20,734.20	15,041.25	Cr. 11,794.05
9.65	Wheeling Terminal Railway Company.....	113,151.33	13,598.20	126,749.62	83,323.35	43,426.27		Cr. 43,426.27
111.05	Ohio River & Western Railway Company.....	Def. 18,810.70	50.60	Def. 18,760.01	42,009.17	Def. 60,778.18		Dr. 60,778.18
3.02	Manufacturers Railway Company.....	Def. 44,381.21	8,024.05	Def. 36,356.26	8,544.39	Def. 44,900.65		Dr. 44,900.65
4.79	Louisville Bridge & Terminal Railway Company.....	132,739.74	8,488.11	141,227.85	84,458.36	56,769.49		Cr. 56,769.49
20.53	Pittsburgh, Chartiers & Youghiogheny Railway Company.....	180,614.38	20,633.81	201,248.19	40,687.39	160,560.80		Cr. 160,560.80
247.82	Toledo, Peoria & Western Railway Company.....	159,739.77	13,101.10	172,840.87	23,099.81	149,741.06		Cr. 149,741.06
66.49	Lorain, Ashland & Southern Railroad Company.....		2,138.89	2,138.89	79,443.30	Def. 77,304.41		Dr. 77,304.41
@5,263.95	Total.....	\$27,904,399.39	\$14,728,282.70	\$42,632,682.09	\$31,377,347.15	\$11,255,334.94	\$8,197,049.25	Cr. \$6,440,293.69
12,053.23	Grand Total.....	\$86,996,213.89	\$40,497,926.42	\$127,494,140.31	\$74,748,199.35	\$52,745,940.96	B. \$39,608,109.75	Cr. \$16,639,839.21

* These totals do not include Penna. R. R. Co.—Western Lines, shown below.

@ Total excludes duplication of 5.05 miles of track used jointly by the Pittsburgh, Cincinnati, Chicago and St. Louis Railroad and Toledo, Peoria and Western Railway Companies.

A Operating income. This company is not under Federal control.

B Dividends of Erie & Western Transportation Co. and Pgh., Cin., Chi. & St. Louis R. R. Co., paid out of surplus.

C January 1st to May 31st, 1919.

D Operated under its own organization after May 31st, 1919.

NOTE.—Included in the mileage shown above are lines under trackage rights possessed by the following: Pennsylvania Railroad, 218.41 miles; West Jersey and Seashore Railroad, 36.10 miles; Long Island Railroad, 3.82 miles; Roslyn Connecting Railroad, .45 mile; Maryland, Delaware and Virginia Railway, 5.19 miles; Pennsylvania Railroad, Western Lines, 73.46 miles; Pittsburgh, Cincinnati, Chicago and St. Louis Railroad, 118.39 miles; Toledo, Peoria and Western Railway, 17.00 miles; Pittsburgh, Chartiers and Youghiogheny Railway, .87 mile; Louisville Bridge and Terminal Railway, .64 mile; Ohio River and Western Railway, 1.48 miles.

INCOME STATEMENTS.—BRANCH ROADS.

MILEAGE OWNED	COMPANIES WHOSE PROPERTIES ARE UNDER LEASES OR OPERATING AGREEMENTS.	RENTAL DUE RESPECTIVE COMPANIES.	OTHER INCOME	GROSS INCOME	DEDUCTIONS FROM GROSS INCOME INCLUDING SINKING FUND APPROPRIATIONS	NET INCOME.	DIVIDENDS.	BALANCE TRANSFERRED TO PROFIT AND LOSS.
East of Pittsburgh and Erie.								
80.35	Belvidere Delaware R. R. Co.....	\$290,115.69	\$13,528.04	\$303,643.73	\$148,130.37	\$155,513.36	\$50,120.00	Cr. \$105,393.36
33.40	Camden & Burlington County Ry. Co.....	44,254.50		44,254.50	14,144.84	30,109.66	29,554.50	Cr. 555.16
36.70	Cherry Tree & Dixonville R. R. Co.....	70,793.54	1,875.48	78,669.02	58,669.02	20,000.00	20,000.00	
35.74	Connecting Railway Co.....	445,628.50		445,628.50	280,962.50	164,666.00	164,666.00	
1.00	Coopers Point & Philadelphia Ferry Co.....	470.91		470.91	3,126.40	Def. 2,655.49		Dr. 2,655.49
245.15	Delaware R. R. Co.....	428,614.00		471,450.70	71,588.03	399,862.67	406,262.00	Dr. 6,399.33
9.52	Delaware River R. R. & Bridge Co.....	148,572.20		148,572.20	70,572.20	78,000.00	78,000.00	
97.64	Delaware, Maryland & Virginia R. R. Co.....	Def. 103,231.36	843.82	Def. 102,387.54	65,190.52	Def. 167,587.06		Dr. 167,587.06
99.72	Elmira & Lake Ontario R. R. Co.....	Def. 122,358.48	8,423.07	Def. 113,935.41	151,188.12	Def. 265,123.53		Dr. 265,123.53
73.49	Elmira & Williamsport R. R. Co.....	130,020.00	88.50	130,108.50	70,001.41	Def. 60,107.09	59,742.50	Cr. 364.59
27.32	Freehold & Jamesburg Agricultural R. R. Co.....	16,932.86	309.12	17,241.98	17,392.68	Def. 150.70		Dr. 150.70
0.21	Harrison & East Newark Connecting R. R. Co.....							
19.62	Johnsonburg R. R. Co.....	Def. 2,184.15	405.34	Def. 1,778.81	12,183.40	Def. 13,962.21		Dr. 13,962.21
1.00	Kensington & New Jersey Ferry Co.....	7,048.65	3,907.28	10,955.93	1,705.26	9,250.67	5,661.00	Dr. 3,589.67
20.43	Lykens Valley R. R. & Coal Co.....	24,046.99		24,046.99	46.99	24,000.00	23,964.80	Cr. 35.20
12.94	New York Bay R. R. Co.....	640,971.16		640,971.16	550,971.16	90,000.00	90,000.00	
144.45	Northern Central Ry. Co.....	2,530,324.48		2,530,324.48	363,956.48	2,166,368.00	2,166,172.00	Cr. 196.00
50.25	^ Pennsylvania & Atlantic R. R. Co.....							
13.68	^ Pennsylvania Tunnel & Terminal R. R. Co.....							
6.33	Perth Amboy & Woodbridge R. R. Co.....	77,410.34	2,037.27	79,447.61	12,772.80	66,674.81	41,112.00	Cr. 25,562.81
414.47	Philadelphia, Baltimore & Washington R. R. Co.....	2,625,470.90	1,384.63	2,626,855.53	1,039,250.90	1,587,604.63	1,586,220.00	Cr. 1,384.63
26.61	Philadelphia & Trenton R. R. Co.....	50,058.00		50,058.00	648.00	49,410.00	49,410.00	
2.39	Rocky Hill R. R. & Transportation Co.....	1,163.89		1,163.89	41.89	1,122.00	1,122.00	
39.74	Shamokin Valley & Pottsville R. R. Co.....	52,167.00	2,496.88	54,663.88	4.50	54,659.38	52,167.00	Cr. 2,492.38
21.80	Southern Pennsylvania Ry. & Mining Co.....	Def. 5,383.31	4,490.29	Def. 893.02	44,432.73	Def. 45,325.75		Dr. 45,325.75
3.55	^ Tipton R. R. Co.....							
8.25	Union R. R. Co. of Baltimore.....	168,311.75	17,121.41	185,433.16	311.75	185,121.41	168,000.00	Cr. 17,121.41
165.71	United New Jersey R. R. & Canal Co.....	2,925,685.71	3,624.07	2,929,309.78	805,130.97	2,124,178.81	2,124,040.00	Cr. 138.81
535.32	Western New York & Pennsylvania Ry. Co.....	1,156,105.96	115,435.71	1,271,541.67	2,382,202.38	Def. 1,110,660.71		Dr. 1,110,660.71
61.14	York, Hanover & Frederick Ry. Co.....	Def. 19,045.32	1,299.45	Def. 17,745.87	8,292.92	Def. 26,038.79		Dr. 26,038.79
West of Pittsburgh and Erie.								
85.76	Cincinnati, Richmond & Ft. Wayne R. R. Co.....	155,101.34	2,420.22	157,521.56	143,344.12	14,177.44		Cr. 14,177.44
335.20	Cleveland, Akron & Cincinnati Ry. Co.....	587,919.54	13,340.94	601,260.48	278,139.77	323,120.71		Cr. 323,120.71
204.79	Cleveland & Pittsburgh R. R. Co.....	1,850,849.00		1,850,849.00	362,107.38	1,488,741.68	1,488,741.68	
2.34	Englewood Connecting Ry. Co.....	Def. 4,491.28	750.00	Def. 3,741.28	1,702.20	Def. 5,443.48		Dr. 5,443.48
82.97	Erie & Pittsburgh R. R. Co.....	418,853.12		418,853.12	158,187.12	260,666.00	260,666.00	
194.87	Little Miami R. R. Co.....	795,932.08		795,932.08	71,882.08	724,050.00	724,050.00	
12.23	Massillon & Cleveland R. R. Co.....	29,554.53	256.39	29,810.92	1,215.28	28,595.64	76,000.00	Cr. 28,595.64
9.11	Ohio Connecting Ry. Co.....	231,572.69	5,757.29	237,329.98	130,085.20	107,244.78	100,000.00	Cr. 7,244.78
470.98	Pittsburgh, Ft. Wayne & Chicago Ry. Co.....	5,739,022.50		5,739,022.50	17,500.00	5,721,522.50	5,721,522.50	
15.14	Pittsburgh, Ohio Valley & Cincinnati R. R. Co.....	18,824.75		18,824.75	16,367.00	2,457.75		Cr. 2,457.75
137.57	Pittsburgh, Youngstown & Ashtabula Ry. Co.....	1,055,594.58		1,055,594.58	272,364.58	783,230.00	783,230.00	
23.04	South Chicago & Southern R. R. Co.....		407.47	407.47	4,347.00	Def. 3,939.53		Dr. 3,939.53
145.07	Terre Haute & Peoria R. R. Co.....	285,488.47	597.80	286,086.27	275,190.51	10,895.76	55,122.00	Cr. 10,895.76
345.14	Toledo, Columbus & Ohio River R. R. Co.....	1,301,432.71	23,735.06	1,325,167.77	364,202.12	960,965.65	720,000.00	Cr. 240,965.65
2.28	Youngstown & Ravenna R. R. Co.....	18,417.48		18,417.48	2,574.04	15,843.44		Cr. 15,843.44

^ Entire income included in accounts of Pennsylvania Railroad Company.

^ Dividends paid out of surplus.

SECURITIES OF COMPANIES WITH A RETURN FIXED UNDER LEASES,
CONTRACTS OR GUARANTIES.DECEMBER 31st, 1919.
LINES EAST OF PITTSBURGH AND ERIE.

COMPANY.	DESIGNATION OF SECURITIES.	MATURING.	PRINCIPAL OF STOCK OR BONDS OUTSTANDING.	RATE PER YEAR OF DIVIDEND OR INTEREST.	YEARLY DIVIDEND OR INTEREST.
Belvidere Delaware R. R. Co.....	Consolidated Mortgage Registered Bonds.....	Sept. 1, 1925	\$500,000.00	4 per cent.	\$20,000.00
	Consolidated Mortgage Registered Bonds.....	Feb. 1, 1927	677,000.00	4 "	27,080.00
	Consolidated Mortgage Coupon Bonds.....	Jan. 1, 1943	972,000.00	3½ "	34,020.00
Camden & Burlington County Ry. Co....	Capital Stock.....	.....	\$492,575.00	6 per cent.	\$29,554.50
Camden & Burlington County R. R. Co..	First Mortgage Coupon Bonds.....	Feb. 1, 1927	350,000.00	4 "	14,000.00
Cherry Tree & Dixonville R. R. Co.....	Capital Stock.....	.....	\$500,000.00	4 per cent.	a \$20,000.00
	First Mortgage Bonds.....	Aug. 1, 1966	1,210,000.00	4½ "	a 54,450.00
Connecting Ry. Co.....	Capital Stock.....	.....	\$4,116,650.00	4 per cent.	\$164,666.00
	Mortgage Bonds.....	Mar. 15, 1951	7,000,000.00	4 "	280,000.00
Delaware River R. R. and Bridge Co....	Capital Stock.....	.....	\$1,300,000.00	6 per cent.	\$78,000.00
	First Mortgage Coupon Bonds.....	Aug. 1, 1936	1,206,000.00	4 "	48,240.00
Delaware R. R. Co.....	Capital Stock.....	.....	\$5,078,275.00	8 per cent.	\$406,262.00
	General Mortgage Bonds.....	July 1, 1932	412,000.00	4½ "	18,540.00
Elmira & Williamsport R. R. Co.....	Preferred Stock.....	.....	\$500,000.00	7 per cent.	\$35,000.00
	Common Stock.....	.....	500,000.00	5 "	25,000.00
	First Mortgage Bonds.....	Jan. 1, 1950	963,000.00	4 "	38,520.00
	Income Bonds.....	Oct. 1, 1862	570,000.00	5 "	28,500.00
Long Island R. R. Co.....	Refunding Mortgage Bonds.....	Mar. 1, 1949	\$26,013,000.00	4 per cent.	\$1,040,520.00
Lykens Valley R. R. and Coal Co.....	Capital Stock.....	.....	\$599,120.00	4 per cent.	\$24,000.00
Monongahela Ry. Co.....	First Mortgage Bonds(M.R.R.Co.)	Oct. 1, 1942	\$1,177,000.00	3½ per cent.	b \$41,195.00
New York & Long Branch R. R. Co.....	Capital Stock.....	.....	\$2,000,000.00	7 per cent.	c \$140,000.00
	General Mortgage Bonds.....	Sept. 1, 1941	2,308,000.00	4 "	c 92,320.00
	General Mortgage Bonds.....	Sept. 1, 1941	192,000.00	5 "	c 9,600.00
New York Bay R. R. Co.....	First Mortgage Bonds.....	Jan. 1, 1948	\$5,201,000.00	4 per cent.	\$208,040.00
The New York Connecting R. R. Co.....	First Mortgage Bonds.....	Aug. 1, 1953	\$24,000,000.00	4½ per cent.	d \$1,080,000.00
	Demand Note.....	.....	1,500,000.00	6 "	d 90,000.00
Northern Central Ry. Co.....	Capital Stock.....	.....	\$27,079,600.00	8 per cent.	\$2,166,368.00
	Consolidated General Mortgage Coupon Bonds, Series E.....	April 1, 1925	1,757,000.00	4½ "	79,065.00
	Second General Mortgage Coupon Bonds, Series A.....	Jan. 1, 1926	2,565,000.00	5 "	128,250.00
	Second General Mortgage Coupon Bonds, Series B.....	Jan. 1, 1926	1,000,000.00	5 "	50,000.00
Philadelphia & Trenton R. R. Co.....	Capital Stock.....	.....	\$494,100.00	10 per cent.	\$49,410.00
The Philadelphia, Baltimore & Washington R. R. Co.....	Capital Stock.....	.....	\$26,437,000.00	6 per cent.	\$1,586,220.00
Philadelphia, Baltimore & Washington R. R. Co.....	First Mortgage Bonds.....	Nov. 1, 1943	16,070,000.00	4 "	642,800.00
	Debenture Serial Bonds.....	Jan. 1, 1920 to Jan. 1, 1924	2,500,000.00	4 "	100,000.00
	Debenture Registered Bonds.....	Nov. 1, 1922	1,000,000.00	4 "	40,000.00
Philadelphia, Wilmington & Baltimore R. R. Co.....	Debenture Registered Bonds.....	Jan. 1, 1926	930,000.00	4 "	37,200.00
	Debenture Registered Bonds.....	Oct. 1, 1932	1,000,000.00	4 "	40,000.00
	First Mortgage Coupon Bonds.....	Aug. 1, 1940	1,500,000.00	4 "	60,000.00
Columbia & Port Deposit Ry. Co.....	First Mortgage Registered Bonds...	Jan. 1, 1933	185,000.00	6 "	11,100.00
Chester Creek R. R. Co.....	First Mortgage Coupon Bonds.....	Nov. 1, 1951	2,200,000.00	4 "	88,000.00
Philadelphia & Baltimore Central R. R. Co.	First Mortgage Coupon Bonds.....	Nov. 1, 1951	2,200,000.00	4 "	88,000.00
Richmond-Washington Co.....	Collateral Trust Mortgage Bonds..	June 1, 1943	\$10,000,000.00	4 per cent.	e \$400,000.00
Rocky Hill R. R. & Transportation Co...	Capital Stock.....	.....	\$18,700.00	6 per cent.	\$1,122.00
Shamokin Valley and Pottsville R. R. Co..	Capital Stock.....	.....	\$869,450.00	6 per cent.	\$52,167.00
Union R. R. Co. of Baltimore.....	Capital Stock.....	.....	\$2,100,000.00	8 per cent.	\$168,000.00
United New Jersey R. R. and Canal Co....	Capital Stock.....	.....	\$21,240,400.00	10 per cent.	\$2,124,040.00
	General Mortgage Registered Bonds	Feb. 1, 1923	1,824,000.00	4 "	72,960.00
	General Mortgage Registered and Coupon Bonds.....	Sept. 1, 1929	6,020,000.00	4 "	240,800.00
	General Mortgage Registered and Coupon Bonds.....	Mar. 1, 1944	5,646,000.00	4 "	225,840.00
	General Mortgage Registered and Coupon Bonds.....	Sept. 1, 1948	841,000.00	4 "	33,640.00
Wilkes-Barre Connecting R. R. Co.....	General Mortgage Registered and Coupon Bonds.....	Mar. 1, 1951	5,669,000.00	3½ "	198,415.00
	First and Improvement Mortgage Bonds.....	May 1, 1947	\$2,170,000.00	5 per cent.	f \$108,500.00

a Jointly with New York Central R. R. Co.

b Jointly with Pittsburgh & Lake Erie R. R. Co.

c Jointly with C. R. R. of N. J.

d Jointly with N. Y., N. H. & H. R. R. Co.

e Jointly with Atlantic Coast Line R. R. Co., Southern Ry. Co., Chesapeake & Ohio Ry. Co., Seaboard Air Line Ry. Co., and Baltimore & Ohio R. R.

f Jointly with The Delaware & Hudson Co.

SECURITIES OF COMPANIES WITH A RETURN FIXED UNDER LEASES,
CONTRACTS OR GUARANTIES.

DECEMBER 31st, 1919.

LINES WEST OF PITTSBURGH AND ERIE.

COMPANY.	DESIGNATION OF SECURITIES.	MATURING.	PRINCIPAL OF STOCK OR BONDS OUTSTANDING.	RATE PER YEAR OF DIVIDEND OR INTEREST.	YEARLY DIVIDEND OR INTEREST.
Cleveland and Pittsburgh R. R. Co.....	Capital Stock:				
	Guaranteed.....		\$11,242,538.29	7 per cent.	\$786,977.68
	Guaranteed Betterment.....		17,893,400.00	4 " "	715,736.00
	General Mortgage..	Series A.... Jan. 1, 1942	2,924,000.00	4½ " "	201,825.00
		" B.... Oct. 1, 1942	1,561,000.00		
		" C.... Oct. 1, 1942	349,000.00		
		" D.... Nov. 1, 1948	2,580,000.00		
		Aug. 1, 1950	1,280,000.00	3½ " "	147,315.00
Columbus and Xenia R. R. Co.	Capital Stock.....		\$1,786,200.00	8 per cent.	\$142,896.00
Little Miami R. R. Co.....	Capital Stock:				
	Guaranteed.....		\$4,943,100.00	8 per cent.	\$395,448.00
	Guaranteed Betterment.....		4,642,650.00	4 " "	185,706.00
	General Mortgage.....	Nov. 1, 1962	1,070,000.00	4 " "	42,800.00
Erie and Pittsburgh R. R. Co..	Capital Stock:				
	Guaranteed.....		\$2,000,000.00	7 per cent.	\$260,666.00
	Guaranteed Betterment.....		1,723,800.00		
	General Mortgage.....	July 1, 1940	3,806,000.00	3½ " "	133,210.00
	Debenture.....	July 1, 1940	634,569.70	3½ " "	22,209.94
Grand Rapids and Indiana R. R. Co.....	First Mortgage Extended.....	July 1, 1941	\$4,455,000.00	4½ per cent.	\$200,475.00
			918,000.00		
Massillon and Cleveland R. R. Co.....	Capital Stock.....		\$200,000.00		\$29,554.53
Pennsylvania Company.....	First Mortgage.....	July 1, 1921	\$15,433,000.00	4½ per cent.	\$694,485.00
	Guarant'd Trust Ctfs., Series A..	Sept. 1, 1937	4,033,000.00	3½ " "	141,155.00
	Guarant'd Trust Ctfs., Series B..	Feb. 1, 1941	7,863,000.00	3½ " "	275,205.00
	Guarant'd Trust Ctfs., Series C..	Dec. 1, 1942	4,110,000.00	3½ " "	143,850.00
	Guarant'd Trust Ctfs., Series D..	Dec. 1, 1944	8,711,000.00	3½ " "	304,885.00
	Guarant'd Trust Ctfs., Series E..	May 1, 1952	9,582,000.00	4 " "	383,280.00
	Gold Loan of 1906.....	April 1, 1931	20,000,000.00	4 " "	800,000.00
	French Franc Loan.....	June 15, 1921	10,463,357.99	3½ " "	392,375.92
	Gold Loan of 1915.....	June 15, 1921	24,913,321.95	4½ " "	1,121,099.49
Pittsburgh, Fort Wayne and Chicago Ry. Co.....	Capital Stock:				
	Preferred.....		\$15,030,600.00	7 per cent.	\$5,945,183.00
	Common.....		22,967,600.00		
	Guaranteed.....		4,683,685.71		
	Guaranteed Special.....		42,249,300.00		
Pittsburgh, Youngstown and Ashtabula Ry. Co.....	Capital Stock:				
	Preferred.....		\$9,089,000.00	7 per cent.	\$783,230.00
	Common.....		2,100,000.00		
	First Consolidated Mortgage....	Nov. 1, 1927	1,538,000.00	5 " "	76,900.00
	First General Mortgage.....	June 1, 1948	4,717,000.00	4 " "	188,680.00

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**REPORT OF THE MANAGERS OF THE PENNSYLVANIA RAILROAD COMPANY
TRUST FUND FOR THE YEAR ENDED DECEMBER 31st, 1919.**

RECEIPTS.

Balance, December 31st, 1918.....		\$1,183,230.29
Cash received from The Pennsylvania Railroad Company.....	\$481,298.80	
Realized from securities sold, matured, redeemed and exchanged.....	2,233,150.00	
Interest received upon deposits.....	20,493.72	
Interest received upon securities.....	1,237,643.85	
		3,972,586.37
Total.....		\$5,155,816.66

DISBURSEMENTS.

Cash paid for securities purchased and held in the Trust, and for securities paid at maturity and delivered to The Pennsylvania Railroad Company.....	\$4,503,635.27	
Expenses.....	50.00	
Total.....		\$4,503,685.27
Balance on deposit with Pennsylvania Company for Insurances on Lives and Granting Annuities.....		652,131.39
Total.....		\$5,155,816.66

SECURITIES HELD IN THE TRUST.

	PAR VALUE.	COST.
Amount of securities held in the Trust, December 31st, 1918.....	\$27,775,310.00	\$27,555,376.20
Securities purchased during 1919.....	4,578,779.77	4,503,635.27
Adjustments during 1919 to bring the book value of certain securities to their par value, in accordance with the requirements of the Interstate Commerce Commission.....		20,690.60
	\$32,354,089.77	\$32,079,702.07
Deduct:—		
Securities sold and redeemed during 1919.....	2,248,000.00	2,233,150.00
Amount of securities held in the Trust, December 31st, 1919.....	\$30,106,089.77	\$29,846,552.07

LEWIS NEILSON,
Secretary of the Trust.

SAMUEL REA,
H. TATNALL,
GEORGE WOOD,
E. B. MORRIS,
C. STUART PATTERSON,

*Managers
of the
Trust.*

The undersigned, Auditors appointed by the Board of Directors of The Pennsylvania Railroad Company, hereby certify that they have examined the accounts of the Managers of the Trust for the year 1919, as shown above, and find the same correct, and that they have verified by inspection the securities, and find them to represent the total stated.

WM. NEWBOLD ELY, }
WM. P. GEST, } *Auditors*

PENNSYLVANIA RAILROAD COMPANY.
CONSOLIDATED MORTGAGE SINKING FUNDS.

DECEMBER 31st, 1919.

SINKING FUND.	FOR BONDS MATURING	ORIGINAL ISSUE.	REDEEMED AND CANCELLED.	OUTSTANDING.
No. 1,	Sept. 1st, 1919,	\$5,000,000.00	\$4,956,000.00	\$44,000.00
No. 2,	May 1st, 1943,	3,000,000.00	608,000.00	2,392,000.00
No. 3,	July 1st, 1945,	4,850,000.00	2,142,820.00	2,707,180.00
Totals, .....	.....	\$12,850,000.00	\$7,706,820.00	\$5,143,180.00

RECEIPTS.	No. 1.	No. 2.	No. 3.	TOTALS.
From Pennsylvania R. R. Co.—annual contribution from the creation of the Funds to December 31st, 1919,	\$1,749,070.00	\$596,580.00	\$870,801.54	\$3,216,451.54
Contribution account of interest on mortgages and bonds held in the sinking funds,	187,268.05	.....	32,699.92	219,967.97
From interest on investments,	1,449,078.00	4,045.69	142,590.05	1,595,713.74
From profit on sale of securities,	275.01	.....	.....	275.01
Adjustment to bring the book value of certain securities to their par value,	6,001.25	.....	.....	6,001.25
Total Receipts,	\$3,391,692.31	\$600,625.69	\$1,046,091.51	\$5,038,409.51
DISBURSEMENTS.				
For Pennsylvania R. R. Co. Consolidated Mortgage Bonds, redeemed and cancelled,	\$17,000.00	\$600,438.42	\$1,045,255.41	\$1,662,693.83
For Expenses,	1,504.98	14.39	101.75	1,621.12
The Bonds, for the retirement of which No. 1 Fund was created, having matured on Sept. 1st, 1919, and practically all thereof having been paid, the assets of that Fund were turned over to the Pennsylvania R. R. Co., an aggregate book value of.....	3,373,187.33	.....	.....	3,373,187.33
Total Disbursements,	\$3,391,692.31	\$600,452.81	\$1,045,357.16	\$5,037,502.28
Balance, being amount of Funds December 31st, 1919, represented by cash on deposit with Pennsylvania R. R. Co., .....	.....	\$172.88	\$734.35	\$907.23

The securities named above
are in my possession.

HENRY TATNALL,
Treasurer.

SAMUEL REA,
President.

HENRY TATNALL,
Treasurer.

Trustees of the Consolidated
Mortgage Sinking Funds.

GEORGE WOOD,
Chairman Finance
Committee.

Examined and found correct.

F. J. FELL, JR.,
Assistant Comptroller.

OTHER SINKING FUNDS.

FUND.	TOTAL AMOUNT OF BONDS ISSUED.	BONDS REDEEMED TO JANUARY 1, 1919.	BONDS OUTSTANDING JANUARY 1, 1919.	BONDS REDEEMED DURING THE YEAR THROUGH CONTRIBUTIONS AND ACCRETIONS.	AMOUNT OF BONDS OUTSTANDING DECEMBER 31, 1919.	BALANCE OF CONTRIBUTIONS, 1919.
Redemption of Trust Certificates issued for purchase of stock of P. W. & B. R. R. Co.,	\$10,000,000.00	\$4,155,000.00	\$5,845,000.00	\$315,000.00	\$5,530,000.00	none
First Mortgage Sunbury, Hazleton & Wilkes-Barre Ry. Co.,	1,000,000.00	*602,300.00	1,000,000.00	*35,200.00	1,000,000.00	
First Mortgage Girard Point Storage Company,	2,394,000.00	506,000.00	1,888,000.00	24,000.00	1,864,000.00	\$39.69

* These bonds have been purchased or drawn by the Trustees of Sinking Fund but are kept alive and the interest collected thereon applied, together with the company's contribution, to the further purchase of bonds.

STATEMENT OF THE INSURANCE FUND.

FOR THE YEAR ENDED DECEMBER 31ST, 1919.
ALL LINES EAST AND WEST.

Balance, December 31st, 1918.....	Dr.	\$4,310,119.64	
RECEIPTS.			
Amounts received from securities matured or sold.....		\$12,630.00	
Contributions to fund.....		85,342.21	
Interest from securities.....		412,916.26	
Amount recovered from insurance.....		107,755.00	
Miscellaneous Receipts.....		43,404.97	
			662,048.44
			\$3,648,071.20
DISBURSEMENTS.			
Amount paid for fire, marine, and other insurance.....		\$7,410.68	
Amount reimbursed operating departments and companies:—			
Fire and Marine.....		\$265,825.37	
Injuries to passengers and others.....		404,882.92	
Injuries to employees.....		360,408.65	
Loss and damage—freight.....		1,023,581.84	
Miscellaneous.....		770.26	
	Cr.		2,053,928.52
Sundry expenses.....			14,063.95
			2,075,403.15
Balance, December 31st, 1919.....	Dr.	\$5,723,474.35	
ASSETS OF THE INSURANCE FUND:			
Allegheny Valley Railway Co. general mort. four per cent. gold coupon reg. bonds, maturing March 1st, 1942...	Par Value.		
Baltimore and Ohio Railroad Co. first mortgage four per cent. gold coupon bonds, maturing July 1st, 1948.....	\$451,000.00		
Baltimore and Ohio Railroad Co.-Pittsburgh, Lake Erie and West Virginia System refunding mortgage four per cent. bonds, maturing November 1st, 1941.....	350,000.00		
Cambria and Clearfield Ry. Co. general mort. four per cent. coupon reg. gold bonds guaranteed, maturing February 1st, 1955.....	5,000.00		
Central Pacific Ry. Co. first refunding mort. four per cent. coupon reg. gold bonds, maturing August 1st, 1949...	549,000.00		
Chartiers Railway Co. first mortgage three and one-half per cent. gold coupon bonds, maturing October 1st, 1931...	150,000.00		
Chicago Union Station Co. first mortgage four and one-half per cent. coupon registered gold bonds, maturing July 1st, 1963.....	55,000.00		
Columbia and Port Deposit Railway Co. first mortgage four per cent. coupon bonds, maturing August 1st, 1940...	160,000.00		
Connecting Railway Co. first mortgage four per cent. registered gold coupon bonds, maturing March 15th, 1951...	650,000.00		
Corporate Stock of the City of New York four and one-quarter per cent., maturing March 1st, 1962.....	100,000.00		
Freehold and Jamesburg Agricultural Railroad Co. four per cent. registered debentures, maturing July 1st, 1919...	360,000.00		
Grand Rapids and Indiana R. R. Co. first mortgage three and one-half per cent. gold coupon bonds, maturing July 1st, 1941.....	200,000.00		
Grand Rapids and Indiana R. R. Co. first mortgage four and one-half per cent. gold coupon bonds, maturing July 1st, 1941.....	350,000.00		
Illinois Central Railroad Co. and Chicago, St. Louis and New Orleans Railroad Co. joint first refunding mortgage five per cent. coupon registered gold bonds, Series "A," maturing December 1st, 1963.....	150,000.00		
Long Island Railroad Co. 20-year five per cent. debenture gold bonds, maturing May 1st, 1937.....	250,000.00		
Maryland Steel Co. first mortgage five per cent. registered bonds, maturing February 1st, 1922.....	9,000.00		
New York Bay Railroad Co. first mortgage four per cent. gold coupon bonds, maturing January 1st, 1948.....	180,000.00		
New York, Philadelphia and Norfolk Railroad stock four per cent. trust certificates, maturing June 1st, 1948...	575,000.00		
Norfolk Terminal Railway Co. first mortgage four per cent. gold coupon bonds, maturing May 1st, 1961.....	206,000.00		
Norfolk and Western Railway Co. Common Stock.....	50,000.00		
Northern Central Railway Co. second general mortgage five per cent. bonds maturing January 1st, 1926.....	592,000.00		
Pennsylvania Co. four and one-half per cent. gold loan coupon trust certificates, maturing June 15th, 1921.....	105,000.00		
Pennsylvania Co. guaranteed trust registered three and one-half per cent. certificates, Series "A," maturing September 1st, 1937.....	370,000.00		
Pennsylvania Co. guaranteed trust registered three and one-half per cent. certificates, Series "B," maturing February 1st, 1941.....	125,000.00		
Pennsylvania general freight equipment trust four per cent. certificates, maturing May 1st, 1920.....	50,000.00		
Pennsylvania R. R. Co. general mort. four and one-half per cent. coupon reg. gold bonds, maturing June 1st, 1965...	1,000.00		
Philadelphia and Baltimore Central Railroad Co. first mortgage four per cent. gold coupon bonds, maturing November 1st, 1951.....	625,000.00		
Philadelphia and Erie Railroad Co. general mortgage six per cent. coupon bonds, maturing July 1st, 1920.....	275,000.00		
Philadelphia, Wilmington and Baltimore Railroad Co. four per cent. registered bonds, maturing January 1st, 1926...	500,000.00		
Pittsburgh, Cincinnati, Chicago and St. Louis Railway Co. consolidated mortgage four and one-half per cent. coupon registered bonds, Series "C," maturing November 1st, 1942.....	200,000.00		
Pittsburgh, Youngstown and Ashtabula Railroad Co. first consolidated mortgage five per cent. coupon bonds, maturing November 1st, 1927.....	150,000.00		
Reading Co. and Philadelphia and Reading Coal and Iron Co. general mortgage four per cent. coupon registered bonds, maturing January 1st, 1997.....	250,000.00		
Sunbury, Hazleton and Wilkes-Barre Railway Co. first mort. five per cent. coupon bonds, maturing May 1st, 1928...	200,000.00		
United New Jersey R. R. and Canal Co. general mortgage four per cent. coupon registered bonds, maturing September 1st, 1948.....	46,500.00		
United States Government four per cent. coupon bonds, maturing February 1st, 1925.....	800,000.00		
Valley Traction Company five per cent. bonds, maturing October 1st, 1933.....	100,000.00		
West Jersey and Seashore Railroad Co. first consolidated mortgage four per cent. gold coupon bonds, Series "F," maturing July 1st, 1936.....	5,000.00		
Total par value.....		\$9,294,500.00	
Valued in accounts of Insurance Fund.....			\$8,913,671.35
Balance, December 31st, 1919.....	Dr.		5,723,474.35
Total December 31st, 1919.....			\$3,190,197.00
Total December 31st, 1918.....			4,583,596.61
Decrease.....			\$1,393,399.61

NOTE:—The debit balance is due to payments since January 1, 1918, for claims for accidents and losses which occurred prior to Federal control.

The securities named above are in my possession.

H. TATNALL,
Treasurer.

Examined and found correct:

F. J. FELL, Jr.,
Assistant Comptroller.F. A. GREENE,
Insurance Agent.

STATEMENT OF VOLUNTARY RELIEF DEPARTMENT
EASTERN LINES.

FOR THE YEAR ENDED DECEMBER 31st, 1919.

RECEIPTS.

Contributions by members.....	\$2,846,902.59
Interest.....	116,825.44
Profit on \$8,000. Pennsylvania General Freight Equipment Trust four and one-half per cent. Certificates matured.....	236.94
Operating expenses.....	599,102.38
	<u>\$3,563,067.35</u>

DISBURSEMENTS.

Death benefits, accident.....	\$139,784.55
Death benefits, sickness.....	935,700.49
Disablement benefits, accident.....	354,682.45
Disablement benefits, sickness.....	1,071,972.04
Superannuation allowances.....	233,709.45
Operating expenses.....	599,102.38
	<u>3,334,951.36</u>

Excess of receipts over disbursements.....	<u>\$228,115.99</u>
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PAR. SECURITIES.

ASSETS.

\$291,000. Columbia and Port Deposit Railway Company four per cent. mortgage coupon bonds.	
208,000. Western New York and Pennsylvania Railway Company general mortgage four per cent. coupon gold bonds.....	
218,000. Chesapeake and Ohio Railway Company general mortgage four and one-half per cent. coupon registered gold bonds.....	
42,000. Cambria and Clearfield Railway Company general mortgage four per cent. coupon bonds.....	
92,000. Allegheny Valley Railway Company general mortgage four per cent. bonds.....	
131,000. Reading Company and Philadelphia and Reading Coal and Iron Company general mortgage four per cent. coupon bonds.....	
32,000. Pennsylvania General Freight Equipment Trust four and one-half per cent. Certificates.	
80,000. Southern Pacific four and one-half per cent. Equipment Trust Certificates.....	
152,000. Pennsylvania Railroad Company general mortgage four and one-half per cent. coupon registered gold bonds.....	
498,000. Connecting Railway Company first mortgage four per cent. coupon gold bonds.....	
538,000. Long Island Railroad Company refunding mortgage four per cent. coupon gold bonds.	
172,000. Norfolk and Western Railway Company divisional first lien and general mortgage four per cent. coupon registered gold bonds.....	
8,000. United States Government Third Liberty Loan 4¼ per cent. bonds.....	
Cost of above securities.....	\$2,348,704.17
Cash on deposit.....	778,407.41
	<u>\$3,127,111.58</u>

LIABILITIES.

Disablement benefit orders outstanding.....	\$126,774.57
Death benefits accrued and unpaid.....	115,227.91
Unexpended balance.....	2,885,109.10
	<u>\$3,127,111.58</u>

MEMBERSHIP.

Total, December 31st, 1919.....	169,978
Total, December 31st, 1918.....	177,368
Decrease.....	<u>7,390</u>

The securities named above are in my possession.

HENRY TATNALL,
Treasurer.

Examined and found correct as to receipts and payments.

E. A. STOCKTON,
Federal Auditor.

Securities examined and found correct;

F. J. FELL, JR.,
Assistant Comptroller.

E. B. HUNT,
Superintendent.

STATEMENT OF THE PENNSYLVANIA RAILROAD EMPLOYEES' SAVING FUND EASTERN LINES

FOR THE YEAR ENDED DECEMBER 31ST, 1919.

Amount of the Fund, January 1st, 1919..... \$6,394,030.52

RECEIPTS.

Deposits.....	\$984,964.29	
Interest on securities and cash.....	178,200.96	
Contributed for operating expenses.....	12,127.37	
	<u>\$1,175,292.62</u>	
Accrued interest on securities to December 31st, 1919.....	79,629.59	
		<u>1,254,922.21</u>

\$7,648,952.73

DISBURSEMENTS.

Withdrawals.....	\$1,591,133.69	
Operating expenses.....	12,127.37	
		<u>1,603,261.06</u>

Total amount of the Fund, December 31st, 1919..... \$6,045,691.67

Representing:

Amount due depositors December 31st, 1918.....	\$6,307,814.49	
Received from depositors during 1919.....	\$984,964.29	
Interest allowed depositors during 1919.....	235,702.97	
	<u>1,220,667.26</u>	

\$7,528,481.75

Withdrawals during 1919.....	1,591,133.69	
Amount due depositors December 31st, 1919.....		<u>5,937,348.06</u>

Balance..... \$108,343.61

ASSETS OF THE FUND.

The assets of the Fund consist of:—

Allegheny Valley Railway Co. general mortgage 4 per cent. coupon registered gold bonds.....	\$700,000.00
Baltimore and Ohio Railroad Co. first mortgage 4 per cent. coupon registered gold bonds.....	55,000.00
Belvidere Delaware R. R. Co. consolidated mortgage 4 per cent. registered bonds.....	15,000.00
Camden and Burlington County R. R. Co. first mortgage 4 per cent. coupon bonds.....	40,000.00
Central Pacific Railway Company first refunding mortgage 4 per cent. coupon registered gold bonds.....	25,000.00
Chartiers Railway Company first mortgage 3½ per cent. coupon gold bonds.....	500,000.00
Columbia and Port Deposit Railway Co. first mortgage 4 per cent. coupon bonds.....	200,000.00
Connecting Railway Co. first mortgage 4 per cent. gold coupon bonds.....	608,000.00
Elmira and Williamsport R. R. Co. first mortgage registered bonds, extended at 4 per cent.....	22,000.00
Grand Rapids and Indiana Railroad Co. first mortgage 3½ per cent. bonds.....	300,000.00
Illinois Central Railroad Company and Chicago, St. Louis and New Orleans Railroad Company joint first refunding mortgage 5 per cent. coupon registered gold bonds.....	50,000.00
Junction Railroad Co. general mortgage 3½ per cent. registered coupon bonds.....	300,000.00
Lehigh Valley R. R. Co. general consolidated mortgage 4½ per cent. coupon gold bonds.....	75,000.00
Long Island Railroad Co. refunding mortgage 4 per cent. coupon gold bonds.....	125,000.00
Norfolk and Western Railway Co. divisional first lien and general mortgage 4 per cent. coupon registered gold bonds.....	150,000.00
Philadelphia and Erie Railroad Co. general mortgage 4 per cent. registered bonds.....	300,000.00
Philadelphia and Erie Railroad Co. general mortgage 6 per cent. coupon bonds.....	250,000.00
Philadelphia, Wilmington and Baltimore R. R. Co. 4 per cent. registered debenture bonds.....	450,000.00
Reading Co. and Philadelphia and Reading Coal and Iron Co. general mortgage 4 per cent. coupon bonds.....	250,000.00
United New Jersey Railroad and Canal Company general mortgage 4 per cent. coupon registered bonds.....	40,000.00
West Jersey and Seashore R. R. Co. first consolidated mortgage 4 per cent. coupon gold bonds.....	50,000.00
Pennsylvania Company guaranteed 3½ per cent. trust certificates, Series "A".....	165,000.00
Pennsylvania Company guaranteed 3½ per cent. coupon trust certificates, Series "C".....	40,000.00
Pennsylvania Company forty year guaranteed 3½ per cent. coupon gold trust certificates, Series "D".....	45,000.00
City of Philadelphia, 3½ per cent. serial loan certificates, Series "R".....	100,000.00
City of Philadelphia 50 year 4 per cent. loan bonds.....	200,000.00
Corporate Stock of the City of New York 4 per cent. certificates.....	100,000.00
Corporate Stock of the City of New York 4½ per cent. certificates.....	400,000.00
Corporate Stock of the City of New York 4½ per cent. certificates.....	100,000.00
Mortgage on property owned by The United New Jersey Railroad and Canal Company at Harsimus Cove, N. J., bearing 4 per cent. interest.....	65,000.00
Norfolk and Western Railway Company Common Stock.....	345,000.00

Total par value of securities..... \$6,065,000.00

Book value of securities.....	\$5,995,798.62	
Cash on deposit.....	33,959.90	
Amount due by Agents.....	11,816.95	
Accrued interest to December 31st, 1919.....	79,629.59	
		<u>\$6,121,205.06</u>

Less outstanding orders on Treasurer..... 75,513.39

Amount in the Saving Fund, December 31st, 1919.....	\$6,045,691.67
Amount in the Saving Fund, December 31st, 1918.....	6,394,030.52

Decrease, 1919..... \$348,338.85

STATEMENT OF THE PENNSYLVANIA RAILROAD EMPLOYEES' SAVING FUND.—
(Continued.)

DEPOSITORS.

The number of depositors in the Fund December 31st, 1919, was as follows:—

The Pennsylvania Railroad.....	8,307
West Jersey and Seashore Railroad.....	140
Philadelphia and Camden Ferry.....	11
New York, Philadelphia and Norfolk Railroad.....	6
Total.....	8,464

A decrease of 710 compared with the preceding year.

The securities named above are in my possession.

E. B. HUNT,
Superintendent.

HENRY TATNALL,
Treasurer.

Examined and found correct.

F. J. FELL, JR.,
Assistant Comptroller.

SAMUEL REA,
President.

H. TATNALL,
Vice-President in charge of Finance.

GEORGE WOOD,
Chairman, Finance Committee.

*Trustees
of the
Saving Fund*

STATEMENT OF THE PENNSYLVANIA RAILROAD PENSION DEPARTMENT
EASTERN LINES.

FOR THE YEAR ENDED DECEMBER 31st, 1919.

DISBURSEMENTS.

Pension allowances were paid to retired employes as follows:—

		COMPARISON WITH 1918. INCREASE OR DECREASE.
Pennsylvania Railroad.....	\$1,633,009.37	I. \$123,433.46
West Jersey and Seashore Railroad	38,539.97	I. 2,444.88
Philadelphia and Camden Ferry.....	5,868.82	I. 1,602.47
New York, Philadelphia and Norfolk Railroad.....	5,588.28	D. 414.34
	<u>\$1,683,056.44</u>	<u>I. \$127,066.47</u>
Operating expenses.....	31,583.97	I. 9,160.94
	<u>\$1,714,640.41</u>	<u>I. \$136,227.41</u>

PENSIONERS.

	NUMBER OF PENSIONERS JANUARY 1st, 1919.			RETIRED DURING 1919.			DIED DURING 1919.			NUMBER OF PENSIONERS DECEMBER 31st, 1919.			COMPARISON WITH DECEMBER 31st, 1918. INCREASE.
	Over 70 Yrs. of Age.	65-69 Yrs. of Age inc.	Both.	Over 70 Yrs. of Age.	65-69 Yrs. of Age inc.	Both.	Over 70 Yrs. of Age.	65-69 Yrs. of Age inc.	Both.	Over 70 Yrs. of Age.	65-69 Yrs. of Age inc.	Both.	
Pennsylvania Railroad	2,887	907	3,794	22	407	636	326	72	398	2,790	1,242	4,032	238
West Jersey and Sea- shore R. R.....	50	12	62	3	6	9	4	2	6	49	16	65	3
Philadelphia and Cam- den Ferry.....	7	3	10	5	.....	5	2	.....	2	10	3	13	3
New York, Philadelphia and Norfolk R. R.	10	1	11	2	1	3	.....	.....	.....	12	2	14	3
Total.....	2,954	923	3,877	239	414	653	332	74	406	2,861	1,263	4,124	247

Average age of pensioners who were between ages of 65-69, inc., as of December 31st, 1919..... 67 yrs., 8 mos.
Average age of pensioners who were 70 years of age and over, as of December 31st, 1919..... 75 yrs., 2 mos.
Average age of all pensioners, as of December 31st, 1919..... 72 yrs., 10 mos.

The oldest employe receiving pension allowance during the year attained the age of 95 years.

Of the 414 employes retired from active service under the physical disqualification clause, 373 were relieved at their own request and upon the recommendation of their employing officers, and the balance (41) were relieved upon the recommendation of their employing officers alone.

Examined and found correct with respect to appropriations
and allowances approved for payment

E. A. STOCKTON,
Federal Auditor.

GEORGE D. DIXON,
Chairman.

E. A. STOCKTON,
Secretary.

STATEMENT OF THE PENNSYLVANIA RAILROAD PENSION DEPARTMENT— WESTERN LINES.

FOR THE YEAR ENDED DECEMBER 31st, 1919.

DISBURSEMENTS.

Pension allowances were paid to retired employees as follows:—

		COMPARISON WITH 1918. INCREASE OR DECREASE.
Pennsylvania Railroad—Western Lines.....	\$230,355.07	I. \$14,551.22
Pittsburgh, Cincinnati, Chicago & St. Louis Railroad.....	251,055.10	I. 24,347.81
Grand Rapids & Indiana Railroad.....	25,303.26	D. 550.77
Waynesburg & Washington Railroad.....	420.00	
Cincinnati, Lebanon & Northern Railroad.....	180.00	
Ohio River & Western Railroad.....	374.60	I. 134.00
Wheeling Terminal Railroad.....	312.00	
Louisville Bridge & Terminal Railroad.....	2,285.50	I. 985.90
	<u>\$510,285.53</u>	<u>I. \$39,468.16</u>
Operating expenses.....	4,564.43	I. 309.53
	<u>\$514,849.96</u>	<u>I. \$39,777.69</u>

PENSIONERS.

	NUMBER OF PENSIONERS JANUARY 1st, 1919.			RETIRED DURING 1919.			DIED DURING 1919.			NUMBER OF PENSIONERS DECEMBER 31st, 1919.			COMPARISON WITH DECEMBER 31st, 1918. INCREASE OR DECREASE.
	Over 70 Yrs. of Age.	65-70 Yrs. of Age inc.	Total.	Over 70 Yrs. of Age.	65-70 Yrs. of Age inc.	Total.	Over 70 Yrs. of Age.	65-70 Yrs. of Age inc.	Total.	Over 70 Yrs. of Age.	65-70 Yrs. of Age inc.	Total.	
Pennsylvania Railroad— Western Lines.....	407	174	581	51	28	79	41	16	57	417	186	603	I. 22
Pittsburgh, Cincinnati, Chi- cago & St. Louis Railroad	387	179	566	66	25	91	39	22	61	414	182	596	I. 30
Grand Rapids & Indiana Railroad.....	51	27	78	6	.....	6	5	2	7	52	25	77	D. 1
Waynesburg & Washington Railroad.....	.....	1	1	.....	.....	.....	.....	.....	.....	.....	1	1	
Cincinnati, Lebanon & Northern Railroad.....	1	.....	1	.....	.....	.....	.....	.....	.....	1	.....	1	
Ohio River & Western Rail- road.....	1	.....	1	2	.....	2	.....	.....	.....	3	.....	3	I. 2
Wheeling Terminal Railroad	1	.....	1	.....	.....	.....	.....	.....	.....	1	.....	1	
Louisville Bridge & Ter- minal Railroad.....	2	3	5	.....	1	1	1	.....	1	1	4	5	
Total.....	850	384	1,234	125	54	179	86	40	126	889	398	1,287	I. 53

Average age of pensioners who were over 70 years of age when pensioned, as of December 31st, 1919..... 75 years, 6 months

Average age of pensioners who were between ages of 65-70 years when pensioned, as of December 31st, 1919..... 72 years, 4 months

Average age of all pensioners, as of December 31st, 1919..... 74 years, 6 months

The oldest surviving retired employe on the pension rolls at the close of the year 1919 had reached the age of 93 years, 6 months.

The 54 employes retired from active service during the year 1919, under the physical disability provision, were retired with their own assent and upon the recommendation of their employing officers.

Examined and found correct:

JNO. B. BRITTAIN,
Assistant Federal Auditor.

J. J. TURNER,
Chairman,

J. W. ORR,
Secretary.

APPENDIX TO ANNUAL REPORT

OF

The Pennsylvania Railroad Company

FOR 1919

OPERATIONS AND STATISTICS

OF THE

PENNSYLVANIA RAILROAD, EASTERN LINES
PENNSYLVANIA RAILROAD, WESTERN LINES
PENNSYLVANIA RAILROAD SYSTEM

FOR THE YEAR 1919

BY THE

UNITED STATES RAILROAD ADMINISTRATION

This Appendix to the Annual Report for 1919 was prepared so that the information concerning the operations of the Company's lines East and West of Pittsburgh, during the period of Federal control, might be available for future reference. In addition to the information furnished by the United States Railroad Administration, additional data is included therein concerning the Transportation Companies embraced in the Pennsylvania System, which indicates the extent of the investment and the transportation property provided for public use, the public service rendered, and the earnings and other results from its operations.

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WESTERN LINES.

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United States Railroad Administration.
(Pennsylvania Railroad—Eastern Lines.)

INCOME STATEMENT
OF THE FEDERAL OPERATION OF THE
PENNSYLVANIA RAILROAD—EASTERN LINES
FOR THE YEAR ENDED DECEMBER 31st, 1919, COMPARED WITH THE YEAR 1918.

		1919	COMPARISON WITH 1918.	
			Increase	Decrease
Miles operated.....		5,376.93	16.36	
OPERATING INCOME:				
RAILWAY OPERATING REVENUES.....	Freight.....	\$238,852,641.35		\$1,190,640.72
	Passenger.....	102,047,147.70	\$6,547,194.70	
	Mail.....	7,434,663.10	4,102,755.90	
	Express.....	8,199,929.41		771,231.77
	All other transportation.....	5,806,513.52	71,434.24	
	Incidental.....	15,528,717.10	904,486.88	
	Joint facility—Credit.....	429,165.69		29,218.03
	Joint facility—Debit.....	207,279.08	25,033.73	
Total.....		\$378,091,498.79	\$9,609,747.47	
RAILWAY OPERATING EXPENSES.....	Maintenance of way and structures.....	\$56,004,008.13	\$4,260,991.83	
	Maintenance of equipment.....	112,445,087.40	13,278,598.40	
	Traffic.....	3,148,318.59	222,330.43	
	Transportation.....	168,470,630.01	1,859,094.60	
	Miscellaneous operations.....	7,017,237.11	1,644,468.76	
	General.....	9,000,267.10	837,396.05	
	Transportation for Investment—Credit..	67,080.10		\$16,907.24
	Total.....	356,018,468.24	\$22,119,787.31	
NET REVENUE FROM RAILWAY OPERATIONS.....		\$22,073,030.55		\$12,510,039.84
*RAILWAY TAX ACCRUALS.....		\$11,035,760.98	\$383,733.51	
UNCOLLECTIBLE RAILWAY REVENUES.....		33,776.01	3,389.03	
RAILWAY OPERATING INCOME.....		11,069,536.99	\$387,122.54	
Net Hire of Equipment—Dr. Balance.....		\$2,194,834.34		\$2,320,408.78
Net Joint Facility Rents—Dr. Balance.....		1,194,721.68	\$516,588.63	
Net Miscellaneous Income (Cr.).....		723,724.48		2,191,022.40
NET RAILWAY OPERATING INCOME.....		2,665,831.54	\$387,202.25	
		\$8,337,662.02		\$13,284,364.63

* Does not include war taxes paid by the corporation.

United States Railroad Administration.
(*Pennsylvania Railroad—Eastern Lines.*)

OPERATING RATIO.

	1919.	COMPARISON WITH 1918.	
		INCREASE OR DECREASE.	
Percentage of Operating Expenses and Taxes to Operating Revenue:—			
Maintenance of way and structures.....	14.81	I.	0.77
Maintenance of equipment.....	29.74	I.	2.83
Traffic.....	0.83	I.	0.04
Transportation.....	44.56	D.	0.66
General.....	2.38	I.	0.16
Miscellaneous.....	1.84	I.	0.40
Taxes.....	3.47	D.	0.28
Total expenses (including taxes).....	97.63	I.	3.26

FREIGHT STATISTICS.

	1919.	COMPARISON WITH 1918.	
		DECREASE.	
Tonnage.....	155,606,274	21,698,248	12.24
Tonnage Mileage.....	26,984,225,153	2,776,499,649	9.33
Freight Train Mileage.....	31,230,265	3,440,607	9.92

AVERAGE FREIGHT REVENUE, EXPENSES, AND NET REVENUE PER MILE.

	PER TON MILE.		PER FREIGHT TRAIN MILE.	
	1919.	COMPARISON WITH 1918. INCREASE OR DECREASE.	1919.	COMPARISON WITH 1918. INCREASE OR DECREASE.
	CENTS.	CENTS.	CENTS.	CENTS.
Revenue.....	0.879	I. 0.076	760.1	I. 71.0
Expenses, including taxes.....	0.863	I. 0.090	745.9	I. 82.4
Net revenue.....	0.016	D. 0.014	14.2	D. 11.4

PASSENGER STATISTICS.

	1919.	COMPARISON WITH 1918.	
		INCREASE.	
Passengers.....	147,696,895	6,273,309	4.44
Passenger Mileage.....	4,079,632,918	54,359,392	1.35
Passenger Train Mileage.....	39,175,544	2,447,086	6.66

AVERAGE PASSENGER REVENUE, EXPENSES, AND NET REVENUE PER MILE.

	PER PASSENGER MILE.		PER PASSENGER TRAIN MILE.	
	1919.	COMPARISON WITH 1918. INCREASE OR DECREASE.	1919.	COMPARISON WITH 1918. INCREASE OR DECREASE.
	CENTS.	CENTS.	CENTS.	CENTS.
Revenue.....	2.506	I. 0.133	307.7	I. 7.4
Expenses, including taxes.....	2.230	I. 0.270	305.1	I. 21.9
Net revenue.....	0.276	D. 0.137	2.6	D. 14.5

Expenses used in computing above statistics include taxes of the Federal Administration and the war taxes paid by the corporation, heretofore charged to "Railway Tax Accruals."

In order that a proper comparison could be made, the figures for 1918 have been revised to include the operations for the entire year of the Union Railroad of Baltimore, Susquehanna and Bloomsburg & Berwick Railroad and Baltimore & Sparrows Point Railroad.

United States Railroad Administration.
(*Pennsylvania Railroad—Eastern Lines.*)

OPERATING REVENUES IN DETAIL—ALL LINES DIRECTLY OPERATED. YEAR 1919, COMPARED WITH THE YEAR 1918.

	EASTERN PENNSYLVANIA DIVISION. 1,333.41 miles.		WESTERN PENNSYLVANIA DIVISION. 771.40 miles.		NEW JERSEY DIVISION. 549.61 miles.		CENTRAL DIVISION. 973.86 miles.		NORTHERN DIVISION. 800.95 miles.		SOUTHERN DIVISION. 947.76 miles.		TOTAL. 5,376.93 miles.	
	1919.	INCREASE OR DECREASE.	1919.	INCREASE OR DECREASE.	1919.	INCREASE OR DECREASE.	1919.	INCREASE OR DECREASE.	1919.	INCREASE OR DECREASE.	1919.	INCREASE OR DECREASE.	1919.	INCREASE OR DECREASE.
Merchandise.....	\$39,836,300.00	I. \$838,268.40	\$28,395,300.00	I. \$492,271.61	\$24,841,040.65	I. \$1,165,415.42	\$21,227,100.00	I. \$883,463.96	\$11,477,100.00	I. \$1,070,667.27	\$24,220,600.00	I. \$527,459.79	\$149,997,440.65	I. \$4,977,546.45
Coal.....	35,771,600.00	D. 1,480,459.91	14,333,100.00	D. 606,283.09	8,095,300.00	D. 192,844.16	11,252,900.00	I. 453,892.51	6,046,500.00	D. 751,890.81	3,245,400.00	D. 172,252.65	78,744,800.00	D. 2,749,838.11
Coke.....	1,669,900.00	D. 584,519.49	6,511,600.70	D. 2,230,899.75	118,700.00	D. 37,871.04	453,100.00	D. 92,213.36	1,280,300.00	D. 358,228.12	76,800.00	D. 114,617.30	10,110,400.70	D. 3,418,349.06
TOTAL FREIGHT.....	\$77,277,800.00	D. \$1,226,711.00	\$49,240,000.70	D. \$2,344,911.23	\$33,055,040.65	I. \$934,700.22	\$32,933,100.00	I. \$1,245,143.11	\$18,803,900.00	D. \$39,451.66	\$27,542,800.00	I. \$240,589.84	\$238,852,641.35	D. \$1,190,640.72
PASSENGER.....	19,242,157.05	I. 1,973,306.55	15,108,692.92	I. 1,942,068.90	35,157,750.59	I. 3,746,090.87	5,091,920.21	I. 477,552.80	2,949,117.62	I. 178,577.32	24,497,509.31	D. 1,771,391.83	102,047,147.70	I. 6,547,194.70
MAIL.....	2,572,835.00	I. 1,326,736.30	1,233,410.59	I. 617,993.46	1,467,904.39	I. 855,208.94	488,531.73	I. 294,213.82	328,909.51	I. 205,425.75	1,343,071.88	I. 803,177.63	7,434,663.10	I. 4,101,755.90
EXPRESS.....	1,819,404.24	D. 195,116.68	1,242,029.23	D. 140,785.72	2,523,446.14	D. 253,709.32	473,955.96	D. 62,247.97	249,277.85	D. 30,972.64	1,891,815.99	D. 88,399.44	8,199,929.41	D. 771,231.77
ALL OTHER TRANSPORTATION.														
Excess baggage.....	122,439.69	I. 17,185.17	84,212.37	I. 14,308.48	115,923.21	I. 23,232.71	42,822.35	I. 8,893.63	25,140.25	I. 4,725.31	103,376.23	I. 21,782.80	493,914.10	I. 90,128.10
Other passenger-train.....	128,192.87	D. 38,781.92	55,865.47	D. 18,439.95	125,836.30	D. 25,219.85	23,673.83	D. 7,617.73	10,606.63	D. 4,683.09	107,411.22	D. 20,976.52	451,586.32	D. 115,719.06
Milk.....	765,556.82	I. 339,347.53	28,272.18	D. 16,699.44	219,181.30	D. 26,701.05	208,233.56	D. 73,080.31	227,256.09	I. 9,151.76	471,090.06	I. 128,685.60	1,919,590.01	I. 361,704.09
Switching.....	184,752.85	D. 60,218.47	693,762.43	D. 23,899.30	50,498.98	D. 45,172.23	231,141.26	D. 15,649.68	202,194.36	D. 31,852.17	113,204.38	D. 93,090.03	1,475,554.26	D. 269,881.88
Special service-train.....	15,382.32	I. 10,518.10	14,601.09	I. 10,261.73	10,710.07	I. 6,298.76	11,079.62	I. 5,591.76	7,867.65	I. 6,024.76	19,399.16	I. 12,254.62	79,039.91	I. 50,949.73
Other freight-train.....	754.08	D. 248.59	222.50	D. 221.12	6,461.16	I. 5,878.00	50.00	D. 37.46	.....	D. 18.19	2,132.85	I. 1,686.32	9,620.59	I. 7,038.96
Water transfers—freight.....	.....	.....	.....	.....	18,610.11	D. 20,109.80	.....	.....	.....	.....	.....	.....	18,610.11	D. 20,109.80
Water transfers—passenger.....	.....	.....	.....	.....	134,781.42	D. 31,038.88	.....	.....	.....	.....	.....	.....	134,781.42	D. 31,038.88
Water transfers—vehicle and live stock.....	.....	.....	.....	.....	653,886.84	I. 63,405.10	.....	.....	.....	.....	.....	.....	653,886.84	I. 63,405.10
Water transfers—other.....	.....	.....	.....	.....	569,929.96	D. 63,707.82	.....	D. 334.30	.....	.....	.....	.....	569,929.96	D. 64,042.12
INCIDENTAL.														
Dining and buffet.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	*2,817,622.08	I. 737,397.99
Hotel and restaurant.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	*2,819,517.77	I. 511,691.77
Station, train and boat privileges.....	231,016.04	I. 74,068.57	163,946.94	I. 47,714.08	349,874.97	I. 30,819.57	23,877.25	I. 5,103.98	5,828.68	I. 1,083.78	96,582.61	D. 1,464.52	871,126.49	I. 157,325.40
Parcel room.....	77,669.91	D. 538.77	49,717.07	D. 19,227.04	218,618.97	I. 58,624.27	11,438.11	I. 3,672.46	2,718.21	D. 289.23	87,550.87	I. 37,443.63	447,713.14	I. 79,685.32
Storage—freight.....	227,113.41	D. 502,736.69	35,830.45	I. 26,306.30	867,988.25	I. 450,015.53	38,977.24	I. 11,686.15	56,686.14	I. 30,642.44	160,668.56	I. 71,781.22	1,387,264.05	I. 87,694.95
Storage—baggage.....	22,064.46	I. 5,942.52	16,071.64	D. 1,240.42	71,784.19	I. 12,827.19	2,399.72	D. 120.02	1,199.86	D. 111.74	19,798.05	I. 4,293.11	133,317.92	I. 21,590.64
Demurrage.....	1,254,451.82	D. 390,277.29	591,516.50	D. 165,416.93	246,752.13	D. 92,311.83	390,891.85	D. 154,811.23	275,103.61	D. 102,862.40	303,051.99	D. 468,114.25	3,061,767.90	D. 1,372,793.93
Telegraph and telephone.....	22,094.30	I. 4,504.95	7,296.42	I. 1,188.77	20,778.72	I. 4,263.57	18,277.63	I. 3,080.75	5,272.40	D. 946.94	19,349.37	D. 1,875.96	93,068.84	I. 10,215.14
Grain elevator.....	149,450.04	D. 24,198.08	.....	.....	.....	D. 1,567.76	.....	.....	.....	.....	281,340.89	I. 188,883.15	430,790.93	I. 162,117.31
Power.....	62,717.65	I. 20,573.61	12,772.06	D. 1,684.62	1,598,026.55	I. 327,862.08	530.62	D. 97.60	.....	D. 388.84	4,300.53	D. 3,792.11	1,678,347.41	I. 342,472.52
Rents of buildings and other property.....	86,165.99	I. 12,453.95	26,772.74	D. 1,449.50	210,866.64	D. 4,996.66	10,130.22	D. 321.66	6,150.49	D. 1,492.18	21,707.62	D. 16,709.83	361,793.70	D. 12,515.88
Miscellaneous.....	280,670.19	I. 98,075.91	85,300.23	D. 95,577.23	516,517.49	I. 49,207.75	263,296.86	I. 78,731.37	89,063.49	D. 33,773.14	191,538.61	I. 82,940.93	1,426,386.87	I. 179,605.59
JOINT FACILITY.														
Joint facility—Cr.....	.....	.....	1,128.25	D. 1,535.33	5,285.93	D. 2,262.06	4,230.13	D. 394.89	.....	.....	418,521.38	D. 25,025.75	429,165.69	D. 29,218.03
Joint facility—Dr.....	2,664.43	D. 28,613.01	36,968.28	I. 1,370.76	166,835.11	I. 63,063.74	30.29	D. 14.64	.....	.....	730.07	D. 10,771.15	207,279.08	I. 25,033.73
Total.....	\$104,540,024.30	I. \$1,472,590.68	\$68,654,453.50	D. \$171,716.78	\$78,049,619.85	I. \$5,938,573.56	\$40,268,527.86	I. \$1,818,971.59	\$23,246,292.84	I. \$188,788.90	\$57,695,440.59	D. \$886,550.24	\$378,091,498.79	I. \$9,609,747.47

* Not assignable to divisions.

United States Railroad Administration.
(*Pennsylvania Railroad—Eastern Lines.*)

OPERATING EXPENSES IN DETAIL—ALL LINES DIRECTLY OPERATED. YEAR 1919, COMPARED WITH 1918.

ACCOUNTS.	EASTERN PENNSYLVANIA DIVISION.		WESTERN PENNSYLVANIA DIVISION.		NEW JERSEY DIVISION.		CENTRAL DIVISION.		NORTHERN DIVISION.		SOUTHERN DIVISION.		TOTAL.	
	1919.	INCREASE OR DECREASE.	1919.	INCREASE OR DECREASE.	1919.	INCREASE OR DECREASE.	1919.	INCREASE OR DECREASE.	1919.	INCREASE OR DECREASE.	1919.	INCREASE OR DECREASE.	1919.	INCREASE OR DECREASE.
MAINTENANCE OF WAY AND STRUCTURES.														
Superintendence.....	\$801,692.13	I. \$49,298.00	\$546,717.09	D. \$18,678.98	\$549,148.80	I. \$70,126.15	\$413,303.15	I. \$46,419.70	\$308,712.11	I. \$48,154.05	\$485,290.91	I. \$52,930.92	\$3,104,864.10	I. \$248,249.84
Roadway maintenance.....	1,716,825.16	D. 288,771.53	1,534,411.84	D. 249,256.88	894,364.16	I. 57,218.90	731,073.65	D. 182,099.32	490,671.65	D. 114,564.10	1,049,298.30	I. 75,225.58	6,410,644.82	D. 702,247.44
Underground power tubes.....						8.82								8.82
Tunnels and subways.....	24,134.79	I. 581.82	420,328.27	I. 272,729.12	52,194.42	D. 1,492.40	Cr. 2.80	D. 2,509.52	248,465.79	I. 245,757.15	58,588.69	D. 22,237.87	803,709.10	I. 492,828.30
Tunnels and subways—depreciation.....					178.37	I. .01							178.37	I. .01
Bridges, trestles and culverts.....	634,503.48	I. 28,488.83	372,756.28	D. 167,586.73	771,359.25	I. 133,172.89	221,910.47	D. 105,429.08	492,674.13	I. 362,954.30	386,037.71	D. 76,857.51	2,879,241.32	I. 174,742.70
Bridges, trestles and culverts—depreciation.....					21,748.81	I. 4,778.41							21,748.81	I. 4,778.41
Elevated structures.....	26,277.76	D. 9,991.11	179.42	D. 14,048.67	74,807.37	I. 17,144.53					1,461.72	I. 709.15	102,726.27	D. 6,186.10
Ties.....	1,352,819.93	I. 633,437.28	1,150,870.54	I. 560,247.86	592,358.31	I. 242,648.29	561,720.48	I. 180,862.81	537,686.09	I. 246,595.07	468,687.19	I. 124,193.61	4,664,142.54	I. 1,987,984.92
Rails.....	356,740.12	I. 305,520.16	441,389.55	I. 297,973.42	100,941.54	I. 101,051.63	74,521.34	I. 116,860.83	95,798.28	I. 71,187.36	129,248.72	I. 156,185.21	1,198,639.55	I. 1,138,778.61
Other track material.....	892,201.58	I. 388,217.43	1,021,910.41	I. 290,928.53	411,927.76	I. 34,692.18	324,333.18	I. 137,087.94	291,287.25	I. 108,741.39	379,330.24	I. 165,426.21	3,320,990.42	I. 1,125,093.68
Ballast.....	325,078.22	I. 63,641.82	494,744.97	I. 199,989.56	98,245.13	I. 8,835.62	144,273.27	I. 24,118.00	176,721.60	I. 62,107.94	193,349.68	I. 101,012.43	1,432,409.87	I. 460,705.37
Track laying and surfacing.....	3,839,486.19	I. 368,992.45	3,055,494.95	I. 810,278.24	1,976,312.00	D. 188,703.86	1,619,357.68	I. 7,686.43	1,495,146.62	I. 100,308.98	2,165,312.88	I. 209,417.08	14,151,110.32	I. 1,307,979.32
Right-of-way fences.....	8,318.02	D. 102.84	3,900.60	I. 2,739.63	20,983.30	D. 398.33	14,117.98	D. 4,127.08	24,020.60	I. 7,930.54	9,146.04	D. 81.41	81,395.54	I. 5,950.51
Snow and sand fences and snowsheds.....	4,042.62	D. 3,606.01		D. 863.17	477.30	D. 589.48	956.17	D. 3,227.48	10,122.53	I. 6,652.03	1,860.08	I. 574.45	17,458.76	D. 1,059.60
Crossings and signs.....	173,100.73	D. 58,626.45	107,809.81	D. 15,249.19	183,239.49	D. 32,389.98	88,973.31	I. 13,293.09	48,680.72	I. 9,668.40	97,970.89	I. 1,559.65	600,774.95	D. 81,444.48
Station and office buildings.....	674,632.78	D. 117,242.30	454,676.95	D. 251,154.85	1,065,508.01	D. 197,356.17	175,007.87	D. 28,762.61	189,046.04	I. 56,768.49	498,727.52	D. 80,843.40	3,060,520.55	D. 618,040.84
Roadway buildings.....	92,514.11	D. 75,799.91	62,741.72	D. 69,226.67	60,003.63	D. 15,662.62	26,384.66	D. 24,824.94	19,842.40	D. 3,194.24	26,930.01	D. 3,538.03	288,515.53	D. 192,246.41
Water stations.....	240,419.73	D. 47,593.39	252,471.96	D. 51,219.79	126,730.45	I. 29,830.86	62,715.35	D. 12,568.77	102,470.09	I. 29,618.24	23,809.84	I. 23,809.84	922,236.65	D. 28,123.01
Fuel stations.....	90,993.41	D. 24,646.44	46,727.70	D. 60,165.95	40,902.48	D. 34,691.60	30,554.74	D. 12,294.37	22,913.96	I. 5,653.61	43,088.13	I. 12,365.17	270,080.42	D. 113,779.58
Shops and enginehouses.....	1,122,918.48	I. 157,474.61	1,038,808.84	I. 369,155.35	644,015.71	I. 151,495.34	329,342.61	D. 35,213.39	330,396.35	I. 172,508.05	304,553.78	I. 60,549.64	3,770,035.77	I. 875,969.60
Shops and enginehouses—depreciation.....	1,642.40	I. .20											1,642.40	I. .20
Grain elevators.....	32,740.82	I. 269.53			17,502.27	I. 7,318.11					7,151.17	D. 202,886.00	57,394.26	D. 195,208.36
Wharves and docks.....	77,172.14	I. 7,663.42			448,291.36	D. 79,028.88	Cr. 199.65	D. 200.41	3,588.14	I. 1,858.14	24,744.06	I. 1,649.74	553,596.05	D. 68,057.99
Coal and ore wharves.....	67,111.07	I. 39,034.46			7,462.45	I. 2,313.19	79,308.39	I. 23,900.39	108,333.79	I. 36,970.47	48,923.00	I. 46,020.44	311,138.07	I. 148,218.95
Telegraph and telephone lines.....	318,306.82	D. 59,001.88	226,118.36	D. 27,023.28	258,724.03	D. 89,623.10	147,649.42	D. 16,210.18	108,304.81	I. 24,735.30	147,715.11	I. 1,600.20	1,200,818.55	D. 165,522.85
Signals and interlockers.....	842,188.21	D. 71,228.09	623,236.54	D. 59,021.25	909,392.12	I. 164,772.81	268,914.97	I. 23,967.75	98,110.49	D. 15,026.95	673,206.18	I. 100,000.23	3,415,048.51	I. 143,464.50
Power plant dams, canals and pipe lines.....	154.26	I. 154.31			94.70	I. 66.27					67.82	D. 980.85	316.78	D. 760.27
Power plant buildings.....	51,599.53	D. 9,102.90	33,373.48	I. 11,384.10	99,261.08	I. 60,237.20	12,065.67	I. 400.67	6,098.50	D. 239.61	12,974.37	I. 1,794.17	215,372.63	I. 64,473.78
Power plant buildings—depreciation.....	355.55	D. 30.20			39,040.74	I. .01							39,396.29	D. 30.19
Power sub-station buildings.....	431.54	D. 2,256.77	Cr. 82.83	D. 240.38	1,306.08	I. 924.29	196.42	D. 83.01			1,608.90	I. 1,450.50	3,460.20	D. 205.37
Power sub-station buildings—depreciation.....	1,595.15	I. 382.50			2,661.78	D. 484.00					Cr. 216.57	D. 514.58	4,040.36	D. 616.17
Power transmission system.....	30,611.21	I. 13,512.30	1,126.68	I. 811.82	19,917.19	I. 11,813.47	60.80	D. 892.89			9,358.34	I. 8,808.03	61,074.22	I. 34,072.73
Power transmission system—depreciation.....	4,229.14	I. 1,595.93			8,738.05	D. 811.05					Cr. 231.07	D. 700.65	12,736.12	D. 14.77
Power distribution system.....	163,025.70	D. 22,786.60	66,237.76	D. 17,710.12	290,325.62	I. 114,534.88	37,061.83	I. 7,537.56	8,756.04	D. 780.67	54,103.11	I. 25,600.68	618,910.06	I. 106,395.73
Power distribution system—depreciation.....	44,663.00	I. 14,732.23			36,045.95	D. 8,935.95					Cr. 3,112.91	D. 6,064.57	77,596.04	D. 268.29
Power line poles and fixtures.....	14,233.21	D. 6,035.81	2,996.81	I. 2,247.23	4,159.67	D. 2,630.82	2,108.12	D. 29.74			4,410.85	D. 3,537.09	27,908.64	D. 9,902.23
Power line poles and fixtures—depreciation.....	16,658.28	I. 6,083.14			927.86	D. 4,100.58					Cr. 1,444.17	D. 1,728.22	16,141.97	I. 254.34
Underground conduits.....					10,167.44	I. 5,575.37							10,167.44	I. 5,536.79
Underground conduits—depreciation.....					7,504.07								7,504.07	
Miscellaneous structures.....	18,213.70	I. 7,463.18		D. 108.90	70,653.95	I. 42,656.06			41.49	I. 41.49	163.28	D. 395.34	80,072.42	I. 40,657.39
Paving.....	5,213.13	D. 14,902.95	670.37	D. 11,174.76	10,960.73	D. 23,973.81	38.58	I. 38.58			8,015.26	D. 9,015.47	24,808.07	D. 50,032.76
Roadway machines.....	44,736.82	I. 272.98	17,930.36	I. 212.45	8,965.49	I. 4,501.92	20,606.18	I. 2,920.63	22,651.21	I. 11,253.31	8,058.49	D. 531.97	122,048.55	I. 18,629.32
Roadway machines—depreciation.....														129.75
Small tools and supplies.....	215,830.92	D. 8,263.36	111,421.60	I. 18,454.71	136,610.93	I. 271.45	73,549.41	D. 9,983.85	54,511.65	I. 4,538.99	122,623.42	I. 31,392.16	714,548.02	I. 36,410.10
Removing snow, ice and sand.....	154,206.57	D. 590,631.65	133,610.63	D. 414,283.38	71,405.29	D. 272,882.08	80,567.83	D. 215,464.73	54,002.71	D. 109,999.51	51,216.16	D. 189,828.30	545,000.10	D. 1,793,080.65
Assessments for public improvements.....	712.32	D. 6,672.03	805.19	I. 717.56	14,538.36	I. 679.95	798.33	I. 786.04	109.58	I. 173.18	1,497.27	I. 395.62	18,551.05	D. 3,940.68
Injuries to persons.....	91,988.03	I. 69,139.98	69,645.27	I. 55,020.86	31,646.42	I. 20,276.31	13,829.50	I. 7,161.48	7,990.85	I. 5,165.44	16,797.36	I. 7,800.59	231,807.40	I. 164,564.66
Insurance.....	Cr. 39,929.57	D. 73,140.42	Cr. 28,697.06	D. 64,914.14	Cr. 14,981.14	D. 50,882.00	Cr. 10,970.11	D. 22,564.56	Cr. 15,796.55	D. 31,968.59	Cr. 18,592.17	D. 38,226.17	Cr. 128,966.60	D. 281,695.88
Stationery and printing.....	21,820.98	D. 3,360.00	20,800.81	I. 2,865.04	19,085.86	I. 4,190.50	14,845.56	I. 4,543.02	8,890.39	I. 2,369.35	18,606.84	I. 5,604.99	104,140.44	I. 10,264.80
Other expenses.....	54,904.08	I. 10,238.39	132,308.71	D. 161,521.40	17,064.59	D. 13,547.64	4,585.30	D. 81.60	6,806.37	I. 2,040.86	5,996.06	D. 9,007.41	221,565.11	D. 171,878.95
Maintaining joint tracks, yards and other facilities—Dr.....					262,852.30	I. 184,674.75					180,200.98	I. 27,795.74	198,656.40	I. 144,229.13
Maintaining joint tracks, yards and other facilities—Cr.....	52,787.60	D. 18,476.56	38,124.07	D. 34,284.10			48,196.08	D. 28,253.11	109,479.04	I. 140,236.22				
Totals.....	\$14,558,226.56	I. \$740,409.87	\$12,379,396.60	I. \$1,276,542.18	\$10,475,861.59	I. \$1,546,640.72	\$5,515,463.61	I. \$50,867.62	\$5,251,846.54	I. \$1,109,017.84	\$7,111,151.85	I. \$506,778.10	\$56,044,084.11	I. \$4,291,991.81

* Includes expenses not chargeable to divisions.

United States Railroad Administration.
(Pennsylvania Railroad—Eastern Lines.)

OPERATING EXPENSES IN DETAIL.—ALL LINES DIRECTLY OPERATED. YEAR 1919, COMPARED WITH 1918.—(Continued.)

ACCOUNTS.	EASTERN PENNSYLVANIA DIVISION.		WESTERN PENNSYLVANIA DIVISION.		NEW JERSEY DIVISION.		CENTRAL DIVISION.		NORTHERN DIVISION.		SOUTHERN DIVISION.		TOTAL.	
	1919.	INCREASE OR DECREASE.	1919.	INCREASE OR DECREASE.	1919.	INCREASE OR DECREASE.	1919.	INCREASE OR DECREASE.	1919.	INCREASE OR DECREASE.	1919.	INCREASE OR DECREASE.	1919.	INCREASE OR DECREASE.
MAINTENANCE OF EQUIPMENT.														
Superintendence.....	\$1,196,553.50	I. \$258,621.86	\$817,055.66	I. \$175,244.13	\$715,738.61	I. \$186,045.66	\$521,626.21	I. \$55,189.32	\$264,942.81	I. \$59,430.55	\$472,866.21	I. \$87,600.40	\$3,988,783.00	I. \$822,131.92
Shop machinery.....	1,102,853.90	D. 102,737.56	718,914.43	I. 35,921.79	381,699.98	I. 45,772.05	272,049.25	I. 58,351.72	116,310.04	D. 16,941.90	313,293.16	D. 2,007.39	2,905,122.76	I. 18,358.71
Shop machinery—depreciation.....	320.18												320.18	
Power plant machinery.....	266,571.83	I. 56,045.94	208,728.27	I. 54,081.62	617,510.79	I. 279,358.17	82,757.59	I. 28,605.27	37,169.95	D. 4,693.35	95,538.91	I. 2,276.75	1,308,277.34	I. 415,674.40
Power plant machinery—depreciation.....	133.83				227,156.10	D. 8,045.26							227,289.93	D. 8,045.26
Power sub-station apparatus.....	35,520.63	I. 23,067.87	31.18	D. 5.01	13,696.52	I. 10,461.80	354.20	I. 331.03	50.00	I. 50.00	2,513.32	I. 1,017.55	52,165.85	I. 34,923.24
Power sub-station apparatus—depreciation.....	8,899.78				10,875.32								19,775.10	
Steam locomotives—repairs.....	12,677,299.65	I. 1,073,844.82	12,033,764.57	I. 576,556.57	5,482,670.75	I. 782,869.72	3,995,106.43	I. 440,851.25	3,363,848.32	D. 535,025.79	5,929,369.48	I. 702,742.64	43,482,059.20	I. 3,041,839.21
Steam locomotives—depreciation.....	928,246.18	D. 3,981.84	782,873.29	D. 28,152.44	577,781.31	I. 69,317.90	341,586.86	I. 904.71	250,745.76	D. 14,264.29	532,494.58	I. 30,757.84	3,413,727.98	I. 54,581.88
Steam locomotives—retirements.....	130,617.61	I. 292,783.12	130,357.00	I. 302,944.12	67,838.94	I. 133,176.40	43,630.00	I. 101,724.12	10,119.61	I. 36,470.88	28,504.90	I. 45,706.64	411,068.06	I. 912,805.28
Other locomotives—repairs.....	16,347.20	I. 13,314.99	456.81	D. 2,221.63	225,252.36	I. 112,378.24	185.63	D. 961.73	149.61	D. 752.32	442.47	D. 196.25	242,834.08	I. 121,561.30
Other locomotives—depreciation.....					68,245.92	D. 2,485.15							68,245.92	D. 2,485.15
Freight train cars—repairs.....	15,568,688.11	I. 2,041,979.74	7,396,770.78	I. 1,369,796.86	3,210,173.62	I. 685,522.13	4,952,285.80	I. 476,905.49	3,404,794.15	I. 492,839.88	3,916,641.52	I. 908,652.68	38,440,353.98	I. 5,975,696.76
Freight train cars—depreciation.....	1,792,105.40	D. 102,575.88	856,196.49	I. 20,148.71	373,750.49	I. 21,153.67	567,263.97	D. 51,055.94	393,438.77	D. 10,769.59	457,022.59	I. 37,977.58	4,440,677.71	D. 85,121.45
Freight train cars—retirements.....	Cr. 36,070.18	D. 56,982.72	Cr. 17,760.64	D. 26,929.69	Cr. 7,071.02	D. 11,736.30	Cr. 11,874.61	D. 18,971.35	Cr. 7,841.66	D. 12,069.58	Cr. 9,785.19	D. 14,271.44	Cr. 92,204.20	D. 140,961.08
Passenger train cars—repairs.....	1,844,882.45	I. 407,671.73	1,161,236.41	I. 328,889.38	2,020,757.05	I. 627,987.76	685,798.34	I. 166,829.43	372,273.85	I. 96,534.23	1,674,771.39	I. 372,523.62	*8,192,053.60	I. 2,134,193.79
Passenger train cars—depreciation.....	263,190.45	I. 36,771.68	154,656.66	I. 23,874.30	274,053.59	I. 39,160.44	93,651.90	I. 10,932.33	49,972.42	I. 6,089.95	226,177.86	I. 17,814.74	*1,109,955.99	I. 143,891.07
Passenger train cars—retirements.....	1,128.83	D. 704.70	739.34	D. 470.14	1,195.01	D. 726.56	447.78	D. 304.01	236.10	D. 166.74	1,063.27	D. 834.08	4,810.33	D. 3,206.23
Motor equipment of cars—repairs.....	77,610.06	I. 7,119.63			42,357.44	I. 19,925.03				D. 4,614.45	1,774.85	I. 1,774.85	121,742.35	I. 24,205.06
Motor equipment of cars—depreciation.....	47,967.48	I. .01			16,591.21	I. .01							64,558.69	I. .02
Floating equipment—repairs.....	39,961.50	I. 23,830.03			1,650,948.93	I. 184,738.04					1,880.74	D. 1,211.10	1,602,791.17	I. 207,356.97
Floating equipment—depreciation.....					204,387.02	D. 1,705.52					243.36		204,630.38	D. 1,705.52
Floating equipment—retirements.....		D. 6,978.40				D. 614.14					4,060.74	I. 4,060.74	4,060.74	D. 3,531.80
Work equipment—repairs.....	470,618.24	D. 17,748.63	312,038.72	D. 18,840.66	152,146.50	D. 142.42	159,163.54	D. 28,313.06	156,329.71	D. 19,416.02	122,597.84	D. 32,349.59	1,372,894.55	D. 116,810.38
Work equipment—depreciation.....	62,501.99	I. 20,941.80	29,212.10	I. 7,924.72	21,339.85	I. 1,150.57	22,915.75	I. 4,843.32	18,266.86	I. 4,032.36	18,103.86	I. 1,837.28	172,390.41	I. 40,730.05
Work equipment—retirements.....	Cr. 8,588.64	D. 15,076.47	Cr. 2,196.20	D. 5,988.19	Cr. 1,065.27	D. 2,150.21	Cr. 2,422.45	D. 5,327.06	Cr. 1,846.29	D. 1,750.55	Cr. 2,655.44	D. 5,241.99	Cr. 18,594.29	D. 35,534.47
Miscellaneous equipment—repairs.....	25,059.90	I. 7,845.04	13,634.46	I. 3,038.60	19,982.02	I. 10,604.62	1,744.06	I. 917.72	2,414.24	D. 228.21	37,308.94	D. 23,806.73	100,143.62	D. 1,628.96
Miscellaneous equipment—depreciation.....					1,020.48						1,146.96	D. 322.99	2,167.44	D. 322.99
Miscellaneous equipment—retirements.....											6,158.15	I. 6,158.15	6,158.15	I. 6,158.15
Injuries to persons.....	95,529.74	I. 54,409.08	71,835.25	I. 57,229.11	39,721.81	I. 26,528.83	21,935.73	I. 5,951.70	36,536.38	I. 27,402.53	23,495.41	I. 21,737.52	289,054.32	I. 193,258.77
Insurance.....	Cr. 80,392.47	D. 155,168.71	Cr. 54,078.11	D. 120,589.11	Cr. 45,668.86	D. 148,364.54	Cr. 18,458.28	D. 38,123.43	Cr. 28,000.31	D. 56,224.60	Cr. 19,409.01	D. 42,318.62	Cr. 246,907.04	D. 560,789.01
Stationery and printing.....	95,994.13	I. 27,000.60	69,283.02	I. 17,372.44	51,280.51	I. 12,599.58	33,100.82	I. 3,196.67	20,715.40	I. 3,587.78	34,930.55	I. 266.53	305,304.43	I. 64,023.60
Other expenses.....	89,247.55	I. 46,493.15	148,167.28	I. 1,017.10	12,675.00	I. 3,271.67	11,327.02	I. 3,413.64	8,563.16	I. 2,124.28	Cr. 10,533.00	D. 12,690.86	252,447.01	I. 43,628.98
Maintaining joint equipment at terminals Dr.....							15,802.70	I. 8,310.40			129,370.69	I. 49,263.83		
Maintaining joint equipment at terminals Cr.....	1,472.52	D. 676.51	28,720.58	D. 8,735.26	208,942.70	I. 83,089.02			8,108.93	I. 175.46			102,071.34	I. 16,278.48
Totals.....	\$36,710,426.31	I. \$3,930,462.69	\$24,795,296.19	I. \$2,779,577.84	\$16,217,248.38	I. \$2,992,963.17	\$11,790,158.30	I. \$1,224,201.54	\$8,461,079.95	I. \$51,469.59	\$13,990,291.11	I. \$2,156,918.30	\$112,445,087.40	I. \$13,278,598.40

* Includes expenses not chargeable to divisions.

United States Railroad Administration.
(*Pennsylvania Railroad—Eastern Lines.*)

OPERATING EXPENSES IN DETAIL.—ALL LINES DIRECTLY OPERATED. YEAR 1919, COMPARED WITH 1918.—(Continued.)

ACCOUNTS.	EASTERN PENNSYLVANIA DIVISION.		WESTERN PENNSYLVANIA DIVISION.		NEW JERSEY DIVISION.		CENTRAL DIVISION.		NORTHERN DIVISION.		SOUTHERN DIVISION.		TOTAL.															
	1919.	INCREASE OR DECREASE.	1919.	INCREASE OR DECREASE.	1919.	INCREASE OR DECREASE.	1919.	INCREASE OR DECREASE.	1919.	INCREASE OR DECREASE.	1919.	INCREASE OR DECREASE.	1919.	INCREASE OR DECREASE.														
TRANSPORTATION.																												
Superintendence.....	\$1,975,649.91	I.	\$110,567.65	I.	\$1,495,886.50	I.	\$83,060.42	I.	\$1,278,937.17	I.	\$210,969.91	I.	\$1,011,560.00	I.	\$85,499.34	I.	\$537,758.38	I.	\$47,916.74	I.	\$1,127,643.24	I.	\$103,745.18	I.	\$7,427,435.29	I.	\$642,659.24	I.
Dispatching trains.....	1,102,673.73	I.	67,759.57	I.	420,934.78	D.	72,745.17	I.	503,665.14	I.	2,448.66	I.	950,181.36	I.	101,054.61	I.	555,168.35	I.	50,475.81	I.	766,108.93	I.	130,733.40	I.	4,298,732.29	I.	279,726.94	I.
Station employees.....	4,676,258.18	I.	334,828.00	I.	3,695,607.31	D.	101,486.92	I.	10,262,761.42	I.	1,504,900.01	I.	2,141,591.55	I.	220,027.25	I.	1,264,137.58	I.	94,034.48	I.	4,016,171.54	I.	205,155.33	I.	26,050,527.58	I.	2,317,458.15	I.
Weighing, inspection and demurrage bureaus	41,991.56	I.	20,841.95	I.	28,070.89	I.	13,849.64	I.	27,838.76	I.	13,924.56	I.	16,528.32	I.	8,424.85	I.	9,491.17	I.	4,371.33	I.	21,438.60	I.	3,174.19	I.	145,350.30	I.	64,586.52	I.
Coal and ore wharves.....	303,597.36	I.	171,286.80	I.	.....	.....	.....	.....	456,576.01	D.	73,138.12	D.	246,711.99	D.	65,595.92	D.	76,831.04	D.	157,584.57	D.	273,261.70	I.	144,830.40	I.	1,356,978.10	I.	19,798.59	D.
Station supplies and expenses.....	695,846.21	I.	101,381.23	I.	291,341.38	I.	2,378.05	I.	1,134,870.47	I.	208,550.58	I.	164,080.13	I.	17,986.26	I.	69,191.76	D.	1,594.23	I.	299,194.58	I.	11,200.17	I.	2,654,530.53	I.	339,902.06	I.
Yardmasters and yard clerks.....	1,302,161.13	I.	33,071.39	I.	934,008.96	D.	28,478.17	I.	1,301,438.43	I.	123,610.59	I.	647,063.66	I.	39,092.46	I.	352,394.43	D.	10,342.87	D.	664,331.39	D.	12,036.38	D.	5,201,398.00	I.	144,917.02	I.
Yard conductors and brakemen.....	3,649,224.92	D.	695,240.58	D.	2,519,013.75	D.	479,454.81	D.	3,048,954.94	D.	114,055.88	D.	1,048,951.47	D.	88,953.16	D.	664,662.54	D.	212,991.30	D.	1,828,460.44	D.	118,564.82	D.	12,759,268.06	D.	1,709,260.55	D.
Yard, switch and signal tenders.....	461,532.60	I.	29,305.69	I.	284,780.20	I.	27,471.95	I.	738,078.33	I.	149,934.44	I.	128,293.36	I.	13,479.18	I.	63,615.25	I.	9,571.41	I.	163,493.30	I.	19,751.01	I.	1,839,793.04	I.	240,513.68	I.
Yard enginemen.....	1,932,295.34	D.	323,240.72	D.	1,214,582.78	D.	212,965.81	D.	1,465,866.22	D.	20,724.06	D.	482,506.96	D.	54,251.35	D.	436,890.79	D.	89,917.94	D.	987,241.45	D.	51,164.34	D.	6,519,323.54	D.	752,265.12	D.
Yard motormen.....	2,585.46	D.	107.88	D.	.....	.....	.....	.....	111,839.23	I.	56,018.30	I.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	114,424.69	I.	55,910.42	I.
Fuel for yard locomotives.....	1,221,730.18	D.	433,728.74	D.	844,735.12	D.	198,295.63	D.	1,002,709.20	D.	200,589.80	D.	330,510.19	D.	139,070.33	D.	328,628.99	D.	113,634.94	D.	633,718.05	D.	116,897.35	D.	4,362,031.73	D.	1,202,216.79	D.
Yard switching power produced.....	.....	.....	.....	.....	.....	.....	.....	.....	67,250.04	I.	432.54	I.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	67,250.04	I.	432.54	I.
Yard switching power purchased.....	.....	.....	.....	.....	.....	.....	.....	.....	88,876.83	I.	16,256.49	I.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	18,876.83	I.	16,256.49	I.
Water for yard locomotives.....	74,848.47	D.	837.87	D.	117,407.28	I.	4,295.16	I.	72,096.44	D.	5,572.37	D.	13,891.05	I.	391.26	I.	21,438.69	D.	2,196.54	I.	46,135.22	I.	2,612.04	I.	345,817.15	D.	1,308.32	D.
Lubricants for yard locomotives.....	25,050.82	D.	8,925.25	D.	20,726.68	D.	1,972.99	D.	27,154.25	D.	210.04	D.	8,572.30	D.	1,979.71	D.	6,814.86	D.	3,946.10	D.	18,111.83	D.	2,059.33	D.	106,430.74	D.	10,993.42	D.
Other supplies for yard locomotives.....	52,960.06	D.	9,084.92	D.	36,344.84	I.	4,239.26	I.	42,256.45	D.	553.54	D.	14,524.75	I.	1,621.15	I.	9,069.10	D.	5,486.13	D.	21,962.71	D.	7,403.12	D.	177,717.91	D.	16,067.30	D.
Enginehouse expenses—yards.....	528,964.79	D.	117,380.04	D.	243,217.93	D.	21,804.25	D.	378,884.91	I.	11,297.22	I.	127,608.83	D.	21,115.03	D.	125,609.28	D.	2,433.51	D.	248,456.89	D.	30,830.51	D.	1,652,742.63	D.	182,275.12	D.
Yard supplies and expenses.....	277,150.38	I.	11,030.15	I.	131,956.71	D.	3,251.93	D.	228,484.85	I.	10,312.12	I.	58,099.60	I.	6,548.00	I.	24,290.71	I.	1,981.16	I.	102,617.81	D.	5,786.98	D.	822,600.06	I.	20,812.52	I.
Train enginemen.....	3,649,435.72	D.	66,875.93	D.	4,857,879.15	D.	478,345.50	D.	2,210,317.04	I.	212,953.15	I.	1,571,959.22	D.	86,038.66	D.	1,062,490.67	D.	121,851.28	D.	2,298,354.02	I.	84,602.19	I.	15,641,435.82	D.	455,556.33	D.
Train Motormen.....	33,627.11	I.	2,477.54	I.	.....	.....	.....	.....	181,603.94	I.	14,480.75	I.	1,285.54	D.	165.43	D.	.....	.....	.....	.....	.....	.....	.....	.....	216,516.59	I.	16,702.86	I.
Fuel for locomotives.....	5,411,817.07	D.	1,284,406.94	D.	5,703,355.17	D.	905,645.79	D.	2,423,198.35	D.	208,262.15	D.	2,244,747.96	D.	737,038.69	D.	1,709,772.26	D.	346,307.51	D.	3,044,845.06	D.	359,556.93	D.	20,537,736.77	D.	3,841,218.01	D.
Train power produced.....	15,807.41	D.	38,559.69	D.	.....	.....	.....	.....	201,405.80	D.	26,786.77	D.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	217,273.21	D.	65,478.41	D.
Train power purchased.....	223,024.25	I.	71,591.68	I.	173.03	I.	173.03	I.	123,912.10	I.	130,310.92	I.	71.03	I.	71.03	I.	56.67	I.	56.67	I.	107,710.11	D.	21,439.85	D.	347,237.08	I.	202,203.33	I.
Water for train locomotives.....	404,455.00	D.	9,690.15	D.	609,484.53	D.	26,406.01	D.	193,645.65	D.	17,271.40	D.	89,416.94	I.	3,875.71	I.	97,121.57	I.	1,332.21	I.	107,710.11	D.	21,439.85	D.	1,591,833.80	D.	69,599.40	D.
Lubricants for train locomotives.....	149,039.66	D.	616.40	D.	145,070.04	I.	6,706.01	I.	89,804.08	I.	5,000.03	I.	53,231.57	D.	4,823.02	D.	40,085.49	D.	5,177.23	D.	81,999.36	I.	59.16	I.	500,430.80	I.	1,214.55	I.
Other supplies for train locomotives.....	288,138.20	I.	31,120.74	I.	324,249.97	I.	53,843.80	I.	146,769.38	I.	31,885.36	I.	111,394.85	I.	11,710.73	I.	60,988.86	I.	9,568.38	I.	186,154.26	I.	27,915.23	I.	1,147,875.61	I.	140,927.48	I.
Enginehouse expenses—train.....	1,559,596.50	D.	91,135.59	D.	1,591,435.11	D.	216,196.42	D.	901,198.94	I.	69,297.52	I.	625,307.18	D.	47,174.39	D.	382,076.66	I.	13,720.02	I.	997,840.95	I.	58,521.91	I.	6,057,455.34	D.	212,666.95	D.
Trainmen.....	4,192,216.92	D.	250,285.10	D.	4,305,238.53	D.	315,645.24	D.	2,726,946.45	I.	165,897.12	I.	1,811,115.24	D.	245,023.32	D.	1,260,336.90	D.	203,696.44	D.	2,732,495.21	D.	95,900.81	D.	17,088,349.31	D.	944,053.88	D.
Train supplies and expenses.....	2,280,663.27	I.	327,207.63	I.	1,338,003.34	I.	149,109.22	I.	1,604,409.27	I.	301,491.63	I.	883,710.03	I.	140,260.21	I.	497,558.00	I.	21,972.61	I.	1,443,470.05	I.	174,623.40	I.	8,137,813.96	I.	1,114,664.79	I.
Signal and interlocker operation.....	692,259.29	I.	74,464.88	I.	815,967.68	I.	49,605.04	I.	809,328.40	I.	116,246.11	I.	163,641.71	I.	19,166.58	I.	113,417.90	I.	22,180.44	I.	370,713.60	I.	35,009.40	I.	2,065,328.58	I.	316,756.45	I.
Crossing protection.....	326,689.90	I.	71,299.69	I.	166,090.04	I.	17,555.34	I.	334,755.21	I.	76,588.94	I.	263,036.91	I.	58,763.38	I.	96,116.91	I.	29,973.85	I.	514,706.80	I.	113,554.15	I.	1,701,395.77	I.	367,735.35	I.
Drawbridge operation.....	5,840.64	D.	2,534.04	D.	.....	.....	.....	.....	151,240.18	I.	19,993.89	I.	357,269.99	I.	42,626.51	I.	.....	.....	.....	.....	80,734.57	I.	9,700.85	I.	240,007.68	I.	20,271.71	I.
Telegraph and telephone operation.....	371,365.32	I.	16,311.18	I.	257,997.22	D.	32,412.99	D.	357,269.99	I.	42,626.51	I.	231,849.19	I.	18,701.01	I.	91,981.00	I.	3,359.71	I.	225,391.16	I.	17,164.67	I.	1,535,853.88	I.	33,127.73	I.
Operating floating equipment.....	1,401.83	D.	3,653.86	D.	.....	.....	.....	.....	3,836,899.93	I.	761,727.29	I.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Stationery and printing.....																												

United States Railroad Administration.
(Pennsylvania Railroad—Eastern Lines.)

OPERATING EXPENSES IN DETAIL.—ALL LINES DIRECTLY OPERATED. YEAR 1919, COMPARED WITH 1918.—(Continued.)

ACCOUNTS.	EASTERN PENNSYLVANIA DIVISION.		WESTERN PENNSYLVANIA DIVISION.		NEW JERSEY DIVISION.		CENTRAL DIVISION.		NORTHERN DIVISION.		SOUTHERN DIVISION.		TOTAL.	
	1919.	INCREASE OR DECREASE.	1919.	INCREASE OR DECREASE.	1919.	INCREASE OR DECREASE.	1919.	INCREASE OR DECREASE.	1919.	INCREASE OR DECREASE.	1919.	INCREASE OR DECREASE.	1919.	INCREASE OR DECREASE.
TRAFFIC.														
Superintendence—(passenger).....	\$107,419.54	I. \$27,082.37	\$72,003.23	I. \$9,412.75	\$70,374.22	D. \$35,457.33	\$43,425.85	I. \$14,028.24	\$31,664.00	D. \$11,424.50	\$54,919.20	D. \$1,287.32	\$379,806.04	I. \$3,254.21
Superintendence—(freight).....	295,508.26	I. 65,776.34	198,515.00	I. 35,675.39	206,082.85	I. 64,043.11	114,052.25	I. 11,872.79	67,609.28	D. 830.58	152,461.76	D. 42,706.56	1,034,829.40	I. 133,830.49
Outside agencies—(passenger).....	210,423.16	I. 124,272.43	140,131.05	I. 76,543.99	133,975.25	I. 16,701.37	78,242.21	I. 55,620.50	50,895.54	I. 31,945.64	107,610.89	I. 94,698.42	721,278.10	I. 399,782.35
Outside agencies—(freight).....	11,941.42	D. 154,317.79	7,833.38	D. 120,204.88	16,234.10	D. 42,976.33	3,997.19	D. 70,111.88	2,544.31	D. 14,489.01	7,993.02	D. 41,267.95	50,543.42	D. 443,367.84
Advertising—(passenger).....	78,950.05	I. 38,200.37	52,323.14	I. 22,018.40	55,144.66	I. 10,566.34	30,097.19	I. 17,614.34	20,786.84	I. 14,066.35	49,331.87	I. 15,198.01	286,633.75	I. 117,663.81
Advertising—(freight).....	670.79	I. 393.96	4,894.37	I. 4,628.64	3,137.12	I. 2,969.55	365.50	I. 206.51	.30	D. 85.93	243.33	I. 91.17	9,311.41	I. 8,203.90
Traffic associations—(passenger).....	8,386.78	I. 3,119.39	6,092.35	I. 2,148.46	9,910.50	I. 3,782.67	4,325.86	I. 1,956.04	2,157.02	I. 1,234.05	4,644.32	I. 904.66	35,516.83	I. 13,145.87
Traffic associations—(freight).....	54,388.50	I. 8,092.74	31,793.40	I. 7,205.13	36,085.81	I. 19,089.70	20,889.76	I. 6,196.83	13,099.10	I. 3,414.35	27,759.45	I. 23,557.44	184,016.08	I. 67,556.19
Fast freight lines.....	291.30	D. 2,835.04	223.48	D. 2,049.29	166.52	D. 3,587.40	112.08	D. 2,655.45	69.39	D. 1,268.16	148.99	D. 1,464.53	1,011.76	D. 13,859.87
Industrial and immigration bureau.....	3,733.22	I. 977.40	2,475.16	I. 261.57	2,504.54	I. 451.87	1,436.29	I. 137.62	909.67	I. 70.31	1,909.36	I. 476.75	12,968.24	I. 2,375.52
Insurance—(passenger).....	61.78	D. 161.87	41.50	D. 105.16	45.57	D. 267.28	23.76	D. 60.91	16.18	D. 33.65	34.69	D. 141.30	223.48	D. 770.17
Insurance—(freight).....	8.21	D. 455.48	5.41	D. 68.11	.89	D. 73.78	3.15	D. 683.52	.49	D. 447.15	1.13	D. 28.63	19.28	D. 1,756.67
Stationery and printing—(passenger).....	28,494.00	I. 17,627.24	19,112.07	I. 12,318.39	17,787.07	I. 13,429.23	10,963.14	I. 6,346.32	7,660.95	I. 6,725.53	14,571.32	D. 653.99	98,588.55	I. 55,792.72
Stationery and printing—(freight).....	92,335.13	D. 56,701.55	73,145.79	D. 16,146.42	60,966.59	D. 9,888.76	39,039.45	D. 22,564.57	21,836.21	D. 6,051.34	46,095.45	D. 7,867.62	333,418.62	D. 119,220.26
Other expenses—(passenger).....	17.35	D. 55.01	11.78	D. 54.06	10.52	D. 53.47	6.53	D. 7.18	4.04	D. 7.93	8.67	D. 33.26	58.89	D. 210.91
Other expenses—(freight).....		D. 59.29		D. 24.67	1.14	D. 24.02		D. 23.55	93.60	I. 71.12		D. 28.50	94.74	D. 88.91
Total.....	\$892,629.55	I. \$70,956.21	\$608,601.11	I. \$31,560.13	\$612,427.35	I. \$38,705.47	\$347,580.21	I. \$18,772.13	\$219,346.92	I. \$22,889.70	\$467,733.45	I. \$39,446.79	\$3,148,318.59	I. \$222,330.43
MISCELLANEOUS OPERATIONS.														
Dining and buffet service.....													\$2,873,773.03	I. \$923,049.94
Hotels and restaurants.....													* 2,634,510.11	I. 486,226.81
Grain elevators.....	\$390,628.08	I. \$171,620.00			\$425.27	D. \$38,479.15					\$129,918.45	I. \$11,986.48	520,971.80	I. 145,127.33
Producing power sold.....	37,561.75	I. 308.67	\$6,883.69	D. \$1,425.92	929,067.67	I. 152,215.25	\$532.19	D. \$38.87			7,571.43	D. 7,456.69	981,616.73	I. 143,312.57
Other miscellaneous operations.....						D. 43,811.36		D. 1,739.47		D. \$289.87	6,365.44	D. 7,697.04	6,365.44	D. 53,247.89
Total.....	\$428,189.83	I. \$171,928.67	\$6,883.69	D. \$1,425.92	\$929,492.94	I. \$69,924.72	\$532.19	D. \$1,778.34		D. \$289.87	\$143,855.32	D. \$3,167.25	\$7,017,237.11	I. \$1,644,468.76
GENERAL.														
Salaries and expenses of general officers.....	\$49,647.02	D. \$38,005.85	\$32,814.92	D. \$26,080.68	\$32,349.79	D. \$17,403.08	\$18,600.85	D. \$19,202.10	\$11,989.74	D. \$9,906.14	\$25,929.31	D. \$6,643.10	\$171,421.63	D. \$117,240.95
Salaries and expenses of clerks and attendants.....	1,464,492.33	I. 217,680.37	973,109.97	I. 167,147.22	992,840.62	I. 211,918.73	561,652.30	I. 72,455.14	353,283.41	I. 44,517.57	795,710.51	I. 97,473.61	* 5,148,454.94	I. 811,192.64
General office supplies and expenses.....	72,677.85	D. 87.38	50,066.51	D. 896.12	48,552.92	I. 7,712.77	27,732.47	I. 1,276.54	17,439.47	I. 1,186.52	38,674.89	I. 10,438.60	255,144.11	I. 19,630.93
Law expenses.....	94,022.75	D. 2,834.69	66,594.29	D. 6,275.16	65,579.94	D. 8,258.71	35,587.08	D. 2,648.79	24,666.47	I. 4,038.63	51,916.14	D. 19,634.76	338,366.67	D. 35,613.48
Insurance.....	1,968.17	I. 471.30	497.01	D. 492.39	597.21	D. 255.66	301.41	D. 250.76	181.74	D. 144.10	485.32	D. 236.50	4,030.86	D. 908.11
Relief department expenses.....	185,763.28	I. 30,797.36	139,766.13	I. 20,964.91	95,642.08	I. 3,057.22	58,740.01	I. 9,175.14	45,357.74	I. 6,780.79	71,319.36	I. 5,841.16	* 599,098.11	I. 76,616.58
Pensions.....	524,860.60	I. 64,238.00	215,879.76	I. 3,917.26	351,566.34	I. 299.94	222,209.38	I. 27,245.54	65,263.32	D. 3,018.55	240,067.80	I. 50,773.16	* 1,620,353.60	I. 143,455.35
Stationery and printing.....	69,951.44	D. 305.36	43,973.50	D. 10,894.03	43,511.09	I. 906.37	25,232.22	D. 3,231.98	15,787.87	I. 566.05	10,484.14	I. 50,773.16	231,526.19	D. 2,474.81
Valuation expenses.....	73,615.96	I. 747.02	79,043.63	I. 49,267.65	31,421.34	D. 14,188.50	33,267.66	D. 21,660.17	20,651.18	D. 3,993.37	20,103.60	D. 22,225.94	258,103.37	D. 12,053.31
Other expenses.....	94,713.40	D. 42,499.23	79,050.38	D. 10,976.17	67,991.64	D. 18,622.71	28,328.12	I. 16,678.61	13,172.72	D. 359.70	24,341.38	D. 8,757.92	307,597.64	D. 64,537.18
General joint facilities—Dr.....		D. 4,101.73		D. 327.95	28,164.44	I. 7,290.12	47.48	D. 392.38	10,293.70	D. 3,640.72	27,664.36	I. 20,501.05	66,169.98	I. 19,328.39
Total.....	\$2,631,712.80	I. \$226,099.81	\$1,680,799.10	I. \$185,354.54	\$1,758,157.41	I. \$172,456.49	\$1,011,788.98	I. \$79,444.79	\$578,087.36	I. \$36,026.92	\$1,329,342.74	I. \$138,013.50	\$9,000,267.10	I. \$837,396.05
Transportation for investment—Cr.....	\$29,910.64	D. \$20,634.94	\$11,313.25	I. \$6,189.18	\$6,236.63	I. \$2,390.34	\$1,787.77	D. \$2,523.45	\$648.20	D. \$1,074.03	\$17,183.61	D. \$1,254.34	\$67,080.10	D. \$16,607.24
SUMMARY.														
Maintenance of way and structures.....	\$14,558,226.56	I. \$780,869.87	\$12,379,496.60	I. \$1,276,582.18	\$10,475,861.59	I. \$458,640.72	\$5,515,463.61	D. \$50,897.02	\$5,251,886.54	I. \$1,199,017.89	\$7,811,151.85	I. \$596,778.19	\$56,004,008.13	I. \$4,260,991.83
Maintenance of equipment.....	36,710,426.31	I. 3,390,462.69	24,795,296.19	I. 2,779,577.84	16,217,248.38	I. 2,992,963.17	11,790,158.30	I. 1,224,201.54	8,461,079.95	I. 51,469.59	13,990,291.11	I. 2,156,918.30	112,445,087.40	I. 13,278,598.40
Traffic.....	892,629.55	I. 70,956.21	608,601.11	I. 31,560.13	612,427.35	I. 38,705.47	347,580.21	I. 18,772.13	219,346.92	I. 22,889.70	467,733.45	I. 39,446.79	3,148,318.59	I. 222,330.43
Transportation.....	40,729,069.68	D. 709,725.98	34,580,179.76	D. 1,915,648.68	39,954,253.21	I. 4,412,640.83	16,387,770.67	D. 360,952.25	11,092,927.93	D. 499,856.08	25,726,428.76	I. 932,636.76	168,470,630.01	I. 1,859,094.60
Miscellaneous operation.....	428,189.83	I. 171,928.67	6,883.69	D. 1,425.92	929,492.94	I. 69,924.72	532.19	D. 1,778.34		D. 289.87	143,855.32	D. 3,167.25	7,017,237.11	I. 1,644,468.76
General.....	2,631,712.80	I. 226,099.81	1,680,799.10	I. 185,354.54	1,758,157.41	I. 172,456.49	1,011,788.98	I. 79,444.79	578,087.36	I. 36,026.92	1,329,342.74	I. 138,013.50	9,000,267.10	I. 837,396.05
Transportation for investment—Cr.....	29,910.64	D. 20,634.94	11,313.25	I. 6,189.18	6,236.63	I. 2,390.34	1,787.77	D. 2,523.45	648.20	D. 1,074.03	17,183.61	D. 1,254.34	67,080.10	D. 16,607.24
Total.....	\$95,920,344.09	I. \$4,491,226.21	\$74,039,943.20	I. \$2,349,810.91	\$69,941,204.25	I. \$8,142,941.06	\$35,051,506.19	I. \$911,314.30	\$25,602,680.50	I. \$810,332.18	\$49,451,619.62	I. \$3,861,880.63	\$356,018,468.24	I. \$22,119,787.31

* Includes expenses not chargeable to divisions.

United States Railroad Administration.

PROPERTY INVESTMENT—1919.

INCREASES IN
"INVESTMENT IN ROAD AND EQUIPMENT"
AND
"IMPROVEMENTS ON LEASED RAILWAY PROPERTY"
DURING 1919

PENNSYLVANIA RAILROAD COMPANY
(As shown by General Balance Sheet)

ROAD:

Land for Transportation Purposes, etc.....	\$1,214,626.90
Grade Reductions, etc.....	1,450,307.32
Bridges, Trestles and Culverts.....	462,665.05
Rails.....	649,308.86
Other Track Material Including Frogs and Switches.....	515,381.49
Ballast.....	Cr. 6,805.01
Tunnel Improvements.....	Cr. 272,549.54
Right of Way Fences, Snow and Sand Fences, etc.....	1,391.32
Ties.....	53,503.30
Track Laying and Surfacing.....	488,160.70
Crossings and Signs.....	198,879.02
Power Plants, Power Plant Machinery and Transmission Systems.....	1,076,445.86
Signals and Interlockers.....	103,981.16
Telegraph and Telephone Lines.....	161,308.69
Paving and Assessments for Public Improvements.....	81,777.95
Stations and Office Buildings.....	536,463.51
Shops and Enginehouses.....	1,529,801.26
Miscellaneous Structures.....	189,602.88
Roadway Buildings.....	69,104.96
Shop Machinery and Tools.....	1,318,308.35
Roadway Machines and Tools.....	72,810.86
Water and Fuel Stations.....	344,344.57
Grain Elevators.....	Cr. 616,670.23
Wharves and Docks.....	Cr. 3,800.39
Coal and Ore Wharves.....	1,393.86
Miscellaneous.....	Cr. 111,949.24

Acquisition of Cumberland Valley R. R. except equipment.....	\$9,507,793.46
	1,213,667.00

Total Road.....	\$10,721,460.46
EQUIPMENT.....	10,393,390.36
Total increase.....	\$21,114,850.82

LEASED AND AFFILIATED LINES EAST OF PITTSBURGH
(As per Balance Sheets of the respective companies.)

PROPERTY INVESTMENT

Barnegat Railroad Company.....	\$178.05
Belvidere Delaware Railroad Company.....	90,570.40
Camden & Burlington County Railway Company.....	9.14
Cherry Tree & Dixonville Railroad Company.....	Cr. 29,763.69
Connecting Railway Company.....	22,474.73
Cumberland Valley & Martinsburg Railroad Company.....	18,513.55
Delaware River R. R. & Bridge Company.....	43,575.70
Delaware Railroad Company.....	99,715.12
Delaware, Maryland & Virginia Railroad Company.....	13,873.20
Elmira & Lake Ontario Railroad Company.....	56,688.40
Elmira & Williamsport Railroad Company.....	1,097.72
Freehold & Jamesburg Agricultural Railroad Company.....	2,732.22
Johnsonburg Railroad Company.....	1,015.87
Lykens Valley Railroad & Coal Company.....	4,402.12
New York Bay Railroad Company.....	468,433.72
Northern Central Railway Company.....	2,605,865.31
Northern Central Connecting Railway Company.....	Cr. 1,310.94
Pennsylvania & Atlantic Railroad Company.....	12,344.53
Pennsylvania & Newark Railroad Company.....	51,424.40
Pennsylvania Tunnel & Terminal Railroad Company.....	349,639.60
Perth Amboy & Woodbridge Railroad Company.....	4,685.39
Philadelphia & Beach Haven Railroad Company.....	Cr. 599.48
Philadelphia & Trenton Railroad Company.....	1,021.32
Philadelphia, Baltimore & Washington Railroad Company.....	5,542,036.21
Rosslyn Connecting Railroad Company.....	11.07
Roxborough Railroad Company.....	Cr. 3,228.50
Shamokin Valley & Pottsville Railroad Company.....	1,083.49
Southern Pennsylvania Railway & Mining Company.....	7,045.37
Union Railroad Company of Baltimore.....	25,702.08
Western New York & Pennsylvania Railway Company.....	2,316,425.85
York, Hanover & Frederick Railway Company.....	1,958.16

Total increases—General Balance Sheets of the respective Companies.....	\$11,707,620.11
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PROPERTY INVESTMENT

RETURN ON THE INVESTMENT IN ROAD AND EQUIPMENT.

PENNSYLVANIA RAILROAD COMPANY AND LINES DIRECTLY OPERATED EAST OF PITTSBURGH.

YEAR ENDED DECEMBER 31ST.	PROPERTY INVESTMENT.	NET OPERATING INCOME.	NET OPERATING INCOME PER CENT. OF PROPERTY INVESTMENT.
1909	\$850,213,235	\$50,053,636	5.89
1910	968,997,344	46,193,166	4.77
1911	988,746,281	44,277,272	4.48
1912	1,006,329,525	48,403,641	4.81
1913	1,049,841,400	44,873,437	4.27
1914	1,066,357,857	39,768,233	3.73
1915	1,083,084,979	51,322,743	4.74
1916	1,122,910,297	61,660,447	5.49
1917	1,170,475,565	49,871,824	4.26
1918	1,222,015,160	× 17,342,516	× 1.42
1919	1,244,298,177	× 5,289,566	× 0.43

× Based on result of Federal operation and miscellaneous rents, taxes and expenses of the corporations.
Property investment above stated does not include materials and supplies or working capital.

United States Railroad Administration.
(*Pennsylvania Railroad—Eastern Lines.*)

FREIGHT TRAFFIC STATISTICS (RAIL).

	EASTERN PENNSYLVANIA DIVISION.	WESTERN PENNSYLVANIA DIVISION.	NEW JERSEY DIVISION.	CENTRAL DIVISION.	NORTHERN DIVISION.	SOUTHERN DIVISION.	TOTAL PENNSYLVANIA RAILROAD CO. 1919.	COMPARISON WITH 1918. INCREASE OR DECREASE.
Mileage operated.....	1,333.41	771.40	549.61	973.80	800.95	947.76	5,376.93	I. 16.36
Freight revenue.....	\$77,458,554	\$49,921,723	\$30,105,011	\$33,162,750	\$19,006,000	\$27,650,933	\$237,304,971	D. \$1,571,917
Per cent. of total operating revenue.....	74.09	72.71	38.57	82.35	81.76	47.93	62.76	D. 2.07
Number of tons carried— (revenue freight).....	86,530,762	84,136,539	44,243,921	32,600,048	16,875,888	30,301,517	155,606,274	D. 21,698,248
Number of tons carried— (non-revenue freight)....	8,440,395	8,370,382	2,474,818	1,946,983	1,183,847	2,035,399	14,253,235	I. 235,159
Total number of tons car- ried.....	94,971,157	92,506,921	46,718,739	34,547,031	18,059,735	32,336,916	169,859,509	D. 21,463,089
Number of tons carried one mile—(revenue freight)..	10,636,603,476	5,397,240,438	2,329,432,441	3,946,681,936	2,390,745,526	2,283,521,336	26,984,225,153	D. 2,776,499,649
Number of tons carried one mile—(non-revenue freight).....	1,279,630,779	634,885,042	80,372,916	137,860,186	149,743,451	130,903,725	2,413,396,099	I. 319,331,290
Total number of tons car- ried one mile.....	11,916,234,255	6,032,125,480	2,409,805,357	4,084,542,122	2,540,488,977	2,414,425,061	29,397,621,252	D. 2,457,168,359
Revenue freight train mile- age.....	10,063,475	7,017,207	3,102,362	4,219,499	2,889,088	3,938,634	31,230,265	D. 3,440,607
Average miles each ton was carried (revenue freight)..	122.92	64.15	52.65	121.06	141.67	75.36	173.41	I. 5.56
Average number of tons in loaded car—(revenue freight).....	33.13	32.51	28.27	32.25	33.57	22.07	31.14	D. 1.55
Average number of tons in loaded car (including non-revenue freight)....	37.12	36.33	29.24	33.38	35.67	23.34	33.93	D. 1.06
Average train load—tons (revenue freight).....	1,057.27	769.54	751.31	935.91	828.14	580.36	864.52	I. 6.01
Average train load—tons (including non-revenue freight).....	1,184.46	860.06	777.23	968.61	880.01	613.63	941.84	I. 22.92
Average number of loaded cars in train—(revenue freight).....	31.90	23.67	26.57	29.01	24.66	26.29	27.75	I. 1.49
Average number of empty cars in train (revenue freight).....	22.13	13.15	9.69	11.63	16.44	8.84	15.25	I. 0.21
Average revenue per ton (cents).....	89.5	59.3	68.0	101.7	112.6	91.3	152.5	I. 17.8
Average revenue per ton per mile (cents).....	0.728	0.925	1.292	0.840	0.795	1.211	0.879	I. 0.076
Average cost per ton per mile (cents).....	0.687	1.032	1.389	0.663	0.785	1.178	0.863	I. 0.090
Average net revenue per ton per mile (cents).....	0.041	Loss 0.107	Loss 0.097	0.177	0.010	0.033	0.016	D. 0.014
PER MILE OF ROAD.								
Number of tons carried— (revenue freight).....	64,894	109,070	80,501	33,477	21,070	31,972	28,940	D. 4,136
Number of tons carried— (non-revenue freight)....	6,330	10,851	4,503	1,999	1,478	2,148	2,651	I. 36
Total number of tons car- ried.....	71,224	119,921	85,004	35,476	22,548	34,120	31,591	D. 4,100
Number of tons carried one mile—(revenue freight)..	7,976,994	6,996,682	4,238,337	4,052,867	2,984,887	2,409,388	5,018,519	D. 533,265
Number of tons carried one mile—(non-revenue freight).....	959,668	823,030	146,236	141,569	186,957	138,119	448,843	I. 58,201
Total number of tons car- ried one mile.....	8,936,662	7,819,712	4,384,573	4,194,436	3,171,844	2,547,507	5,467,362	D. 475,064
Revenue freight train mile- age.....	7,547	9,097	5,645	4,333	3,607	4,156	5,808	D. 660
Freight revenue.....	\$58,091	\$64,716	\$54,775	\$34,055	\$23,729	\$29,175	\$44,134	D. \$428
Freight expenses.....	\$54,791	\$72,213	\$58,876	\$26,852	\$23,422	\$28,383	\$43,321	I. \$407
Net revenue from freight....	\$3,300	Loss \$7,497	Loss \$4,101	\$7,203	\$307	\$792	\$813	D. \$835
PER REVENUE TRAIN MILE.								
Freight train revenue (cts.)..	769.8	711.6	970.6	786.2	658.1	702.5	760.1	I. 71.0
Freight train expenses (cts.)..	726.0	793.8	1,043.0	619.7	649.3	683.0	745.9	I. 82.4
Net freight train revenue (cents).....	43.8	Loss 82.2	Loss 72.4	166.5	8.8	19.5	14.2	D. 11.4

Expenses used in computing above statistics include taxes of the Federal Administration, and the war taxes paid by the corporation, heretofore charged to "Railway Tax Accruals."

In order that a proper comparison could be made, the figures for 1918 have been revised to include the operations for the entire year of the Union R. R. of Baltimore; Susquehanna, Bloomsburg & Berwick Railroad; and Baltimore & Sparrows Point Railroad.

United States Railroad Administration.
(Pennsylvania Railroad—Eastern Lines.)

PASSENGER TRAFFIC STATISTICS (RAIL).

	EASTERN PENNSYLVANIA DIVISION.	WESTERN PENNSYLVANIA DIVISION.	NEW JERSEY DIVISION.	CENTRAL DIVISION.	NORTHERN DIVISION.	SOUTHERN DIVISION.	TOTAL PENNSYLVANIA RAILROAD COMPANY. 1919.	COMPARISON WITH 1918. INCREASE OR DECREASE.
Mileage operated.....	1,333.41	771.40	549.61	973.80	800.95	947.76	5,376.93	I. 16.36
Passenger revenue.....	\$19,274,436	\$15,130,241	\$35,231,796	\$5,102,878	\$2,955,551	\$24,523,961	\$102,218,863	I. \$6,680,451
Passenger train revenue.....	\$24,652,430	\$17,752,858	\$39,613,331	\$6,329,138	\$3,791,264	\$28,416,468	\$120,555,489	I. \$10,263,070
Passenger revenue per cent. of total operating revenue.....	18.44	22.04	45.14	12.67	12.71	42.51	27.04	I. 1.11
Passenger train revenue per cent. of total operating revenue.....	23.58	25.86	50.75	15.72	16.31	49.25	31.89	I. 1.96
Number of passengers carried.....	21,443,941	32,219,920	61,061,841	5,698,645	3,734,828	32,439,189	147,696,895	I. 6,273,309
Number of passengers carried one mile.....	720,366,748	603,653,641	1,485,345,910	191,199,352	110,910,289	968,156,978	4,079,632,918	I. 54,359,392
Revenue passenger train mileage..	9,320,816	5,971,823	9,971,630	3,530,175	2,304,984	8,076,116	39,175,544	I. 2,447,086
Average miles each passenger was carried.....	33.59	18.74	24.33	33.55	29.70	29.85	27.62	D. 0.84
Average number of passengers per car mile.....	17	22	28	18	17	24	23	D. 3
Average revenue from each pas- senger (cents).....	89.9	47.0	57.7	89.5	79.1	75.6	69.2	I. 1.6
Average revenue per passenger per mile (cents).....	2.676	2.506	2.372	2.669	2.665	2.533	2.506	I. 0.133
Average cost per passenger per mile (cents).....	2.519	2.570	1.806	3.571	4.628	1.915	2.230	I. 0.270
Average net revenue per passenger per mile (cents).....	0.157	Loss 0.064	0.566	Loss 0.902	Loss 1.963	0.618	0.276	D. 0.137
PER MILE OF ROAD.								
Number of passengers carried....	16,082	41,768	111,100	5,852	4,663	34,227	27,469	I. 1,087
Number of passengers carried one mile.....	540,244	782,543	2,702,545	196,344	138,473	1,021,521	758,729	I. 7,825
Revenue passenger train mileage..	6,990	7,742	18,143	3,625	2,878	8,521	7,286	I. 434
Passenger revenue.....	\$14,455	\$19,614	\$64,103	\$5,240	\$3,690	\$25,876	\$19,011	I. \$1,189
Passenger expenses.....	13,607	20,113	48,805	7,012	6,409	19,565	16,922	I. 2,202
Net revenue from passengers.....	848	Loss 499	15,298	Loss 1,772	Loss 2,719	6,311	2,089	D. 1,013
Passenger train revenue.....	\$18,488	\$23,014	\$72,075	\$6,499	\$4,733	\$29,983	\$22,421	I. \$1,846
Passenger train expenses.....	19,230	26,216	58,174	10,594	9,266	25,284	-22,232	I. 2,831
Net passenger train revenue.....	Loss 742	Loss 3,202	13,901	Loss 4,095	Loss 4,533	4,699	189	D. 985
PER REVENUE TRAIN MILE.								
Average number of passengers....	77	101	149	54	48	120	104	D. 6
Average number of passenger train cars.....	7.16	6.44	6.81	5.63	4.55	6.97	6.63	I. 0.46
Passenger revenue (cents).....	206.8	253.4	353.3	144.6	128.2	303.7	261.0	I. 0.9
Passenger expenses (cents).....	194.7	259.9	269.0	193.4	222.7	229.6	232.3	I. 17.4
Net passenger revenue (cents)....	12.1	Loss 6.5	84.3	Loss 48.8	Loss 94.5	74.1	28.7	D. 16.5
Passenger train revenue (cents)...	264.5	297.3	397.3	179.3	164.5	351.9	307.7	I. 7.4
Passenger train expenses (cents)...	275.1	338.6	320.6	292.2	322.0	296.7	305.1	I. 21.9
Net passenger train revenue (cents)	Loss 10.6	Loss 41.3	76.7	Loss 112.9	Loss 157.5	55.2	2.6	D. 14.5

TOTAL REVENUES AND EXPENSES PER MILE OF ROAD.

	EASTERN PENNSYLVANIA DIVISION.	WESTERN PENNSYLVANIA DIVISION.	NEW JERSEY DIVISION.	CENTRAL DIVISION.	NORTHERN DIVISION.	SOUTHERN DIVISION.	TOTAL PENNSYLVANIA RAILROAD COMPANY. 1919.	COMPARISON WITH 1918. INCREASE OR DECREASE.
Gross revenue.....	\$78,401	\$89,000	\$142,009	\$41,352	\$29,023	\$60,876	\$70,317	I. \$1,578
Operating expenses, including rail- way taxes.....	74,425	98,429	135,090	37,447	32,688	53,858	68,648	I. 3,780
Net operating revenue.....	3,976	Loss 9,429	6,919	3,905	Loss 3,665	7,018	1,669	D. 2,202

Expenses used in computing above averages include taxes of the Federal Administration, and the war taxes paid by the corporation, heretofore charged to "Railway Tax Accruals."

In order that a proper comparison could be made, the figures for 1918 have been revised to include the operations for the entire year of the Union Railroad of Baltimore, Susquehanna, Bloomsburg & Berwick Railroad and Baltimore & Sparrows Point Railroad.

United States Railroad Administration.
(*Pennsylvania Railroad—Eastern Lines*)

CLASSIFICATION OF FREIGHT TRAFFIC.
ALL LINES DIRECTLY OPERATED.

	EASTERN PENNSYLVANIA DIVISION.	WESTERN PENNSYLVANIA DIVISION.	NEW JERSEY DIVISION.	CENTRAL DIVISION.	NORTHERN DIVISION.	SOUTHERN DIVISION.	TOTAL 1919.	PER CENT. OF TOTAL.	Comparison with 1918. INCREASE OR DECREASE.
	TONS.	TONS.	TONS.	TONS.	TONS.	TONS.	TONS.		TONS.
PRODUCTS OF AGRICULTURE.									
Grain.....	1,305,209	761,766	221,220	749,496	611,262	539,645	1,955,241	1.26	I. 473,278
Flour.....	662,931	598,619	258,074	201,385	136,547	242,080	995,961	0.64	I. 23,708
Other Mill Products.....	310,938	145,119	132,452	117,946	95,784	112,372	410,927	0.26	D. 231,729
Hay.....	323,575	119,479	206,744	190,488	56,910	220,606	573,934	0.37	I. 65,197
Tobacco.....	259,929	117,305	124,393	26,833	35,806	142,783	302,480	0.20	I. 168,843
Cotton.....	132,363	28,433	77,377	19,302	6,142	83,870	127,393	0.08	I. 49,448
Fruits and Vegetables.....	1,721,541	1,091,403	971,070	407,798	249,029	1,378,815	2,573,579	1.65	I. 113,927
Other Articles.....	502,830	398,726	360,584	74,087	56,355	174,900	703,619	0.45	I. 187,021
Total.....	5,219,316	3,260,850	2,351,914	1,787,335	1,247,835	2,895,071	7,643,134	4.91	I. 849,693
PRODUCTS OF ANIMALS.									
Live Stock.....	440,829	354,128	218,534	69,187	46,503	161,663	632,559	0.41	D. 43,634
Dressed Meats.....	289,101	272,101	110,911	16,968	9,941	51,071	362,866	0.23	I. 2,934
Other Packing-house Products..	315,238	228,237	143,561	26,538	31,762	102,437	382,898	0.25	I. 90,695
Poultry, Game and Fish.....	118,131	49,937	71,515	41,032	16,993	66,029	173,592	0.11	I. 17,664
Wool.....	46,011	16,685	28,159	5,789	2,667	11,813	50,815	0.03	I. 3,438
Hides and Leather.....	186,850	70,828	151,705	70,438	37,497	63,973	256,582	0.17	I. 72,290
Other Articles.....	458,409	124,331	371,861	100,661	63,548	440,163	830,237	0.53	D. 548,659
Total.....	1,854,569	1,116,247	1,096,246	330,613	208,911	897,149	2,689,549	1.73	D. 405,272
PRODUCTS OF MINES.									
Anthracite Coal.....	5,870,370	218,574	4,740,472	6,945,450	299,175	2,487,303	10,882,407	6.99	D. 1,156,452
Bituminous Coal.....	32,735,717	36,500,959	14,091,853	10,157,864	6,118,405	4,152,048	49,509,329	31.82	D. 5,366,663
Coke.....	1,907,688	9,475,638	240,849	726,353	1,067,850	113,483	9,914,392	6.37	D. 4,275,909
Ores.....	1,522,884	2,562,015	109,742	922,044	385,139	328,517	4,289,372	2.76	D. 3,456,354
Stone, Sand and Like Articles..	5,149,137	5,044,950	1,733,122	1,305,140	915,929	1,540,439	9,474,420	6.09	D. 3,418,392
Other Articles.....	410,177	283,308	179,092	147,750	138,870	221,832	733,588	0.47	D. 488,401
Total.....	47,595,973	54,085,444	21,095,130	20,204,601	8,925,368	8,843,622	84,803,508	54.50	D. 18,162,171
PRODUCTS OF FORESTS.									
Lumber.....	3,748,509	1,317,748	2,289,887	1,168,212	492,302	3,346,535	5,343,139	3.43	D. 1,435,484
Other Articles.....	959,688	415,390	312,061	298,815	120,742	594,436	1,363,737	0.88	I. 564,766
Total.....	4,708,197	1,733,138	2,601,948	1,467,027	613,044	3,940,971	6,706,876	4.31	D. 870,718
MANUFACTURES.									
Petroleum and Other Oils.....	1,108,995	603,942	809,589	588,851	680,438	683,280	2,440,252	1.57	D. 117,834
Sugar.....	400,724	183,466	224,359	53,678	41,833	137,889	439,575	0.28	I. 72,913
Naval Stores.....	109,703	55,473	56,486	25,101	11,090	54,913	160,781	0.10	I. 67,163
Iron—Pig and Bloom.....	1,142,008	1,219,334	544,022	294,642	132,341	266,622	2,201,599	1.42	D. 1,616,505
Iron and Steel Rails.....	225,008	187,097	99,369	38,825	30,212	118,687	333,864	0.21	D. 395,201
Castings and Machinery.....	2,255,823	2,796,510	1,368,078	484,994	311,999	885,885	4,241,380	2.73	I. 1,763,014
Bar and Sheet Metal.....	1,707,368	2,932,166	870,944	364,320	264,221	590,118	4,013,279	2.58	D. 382,569
Cement, Brick and Lime.....	2,094,710	1,571,832	1,005,559	769,706	510,203	791,726	3,780,381	2.43	I. 177,088
Agricultural Implements.....	105,910	70,426	54,892	28,629	18,482	44,885	148,353	0.10	I. 29,420
Wagons, Carriages, Tools, etc...	253,449	165,849	138,589	84,331	41,334	135,068	376,568	0.24	I. 55,834
Wines, Liquors and Beers.....	71,078	54,383	43,485	35,632	21,208	31,534	138,842	0.09	D. 22,605
Household Goods and Furniture	150,364	92,425	86,870	34,834	25,473	79,732	222,237	0.14	D. 56,845
Other Articles.....	2,867,244	2,913,255	1,831,892	781,525	544,343	1,398,451	5,218,046	3.35	D. 3,320,917
Total.....	12,492,384	12,846,158	7,134,134	3,585,068	2,633,177	5,218,790	23,715,157	15.24	D. 3,747,044
MISCELLANEOUS.									
Miscellaneous.....	8,856,364	6,298,842	5,563,991	3,808,625	2,245,364	6,349,855	20,308,196	13.05	I. 1,123,976
L. C. L.....	5,803,959	4,795,860	4,400,558	1,416,779	1,002,189	2,156,059	9,739,854	6.26	D. 486,712
Total.....	86,530,762	84,136,539	44,243,921	32,600,048	16,875,888	30,301,517	155,606,274	100.00	D. 21,698,248

United States Railroad Administration.
(*Pennsylvania Railroad—Eastern Lines.*)

CONDITION OF EQUIPMENT, DECEMBER 31st, 1919.

LOCOMOTIVES.

CONDITION.	PERCENT.
In service in good working order.....	91.33
Stored in good order.....	0.02
In shop under repairs.....	2.88
Stored awaiting repairs.....	1.51
Replaced locomotives available for service.....	4.01
Unserviceable.....	0.25

PASSENGER CAR EQUIPMENT.

CONDITION.	PERCENT.
In serviceable condition.....	94.30
In shop under repairs.....	2.50
Replaced cars available for service.....	3.20

FREIGHT CAR EQUIPMENT.

CONDITION.	PERCENT.
In serviceable condition.....	94.06
In shops under repairs.....	1.75
At shops awaiting repairs.....	3.55
Replaced cars available for service.....	0.64

COST PER ONE HUNDRED MILES RUN BY LOCOMOTIVES FOR REPAIRS, DEPRECIATION AND RETIREMENTS, FUEL, LUBRICANTS AND ENGINE-HOUSE EXPENSES.

	REPAIRS, DEPRECIATION, AND RETIREMENTS.	FUEL.	LUBRICANTS.	ENGINE- HOUSE EXPENSES.	TOTAL.
Eastern Pennsylvania Division, 1919.....	\$43.48	\$21.98	\$0.57	\$6.92	\$72.95
Eastern Pennsylvania Division, 1918.....	35.08	23.53	0.54	6.80	65.95
Increase.....	\$8.40	.....	\$0.03	\$0.12	\$7.00
Decrease.....	.....	\$1.55	.....	.....	.....
Western Pennsylvania Division, 1919.....	\$47.75	\$24.27	\$0.64	\$7.03	\$79.69
Western Pennsylvania Division, 1918.....	38.75	24.74	0.54	6.92	70.95
Increase.....	\$9.00	.....	\$0.10	\$0.11	\$8.74
Decrease.....	.....	\$0.47	.....	.....	.....
New Jersey Division, 1919.....	\$31.22	\$16.65	\$0.57	\$6.56	\$55.00
New Jersey Division, 1918.....	26.70	19.02	0.57	6.09	52.38
Increase.....	\$4.52	.....	.....	\$0.47	\$2.62
Decrease.....	.....	\$2.37	.....	.....	.....
Central Division, 1919.....	\$37.98	\$21.91	\$0.55	\$6.72	\$67.16
Central Division, 1918.....	30.13	26.60	0.55	6.48	63.76
Increase.....	\$7.85	.....	.....	\$0.24	\$3.40
Decrease.....	.....	\$4.69	.....	.....	.....
Northern Division, 1919.....	\$43.18	\$24.80	\$0.60	\$6.37	\$74.95
Northern Division, 1918.....	41.58	25.73	0.60	5.27	73.18
Increase.....	\$1.60	.....	.....	\$1.10	\$1.77
Decrease.....	.....	\$0.93	.....	.....	.....
Southern Division, 1919.....	\$35.70	\$20.92	\$0.55	\$6.54	\$63.71
Southern Division, 1918.....	30.09	20.92	0.55	6.54	58.10
Increase.....	\$5.61	.....	.....	.....	\$5.61
Total, 1919.....	\$40.63	\$21.41	\$0.58	\$6.83	\$69.45
Total, 1918.....	33.97	23.21	0.55	6.53	64.26
Increase.....	\$6.66	.....	\$0.03	\$0.30	\$5.19
Decrease.....	.....	\$1.80	.....	.....	.....

United States Railroad Administration.
(*Pennsylvania Railroad—Eastern Lines.*)

TRAIN, LOCOMOTIVE AND CAR MILEAGE STATISTICS.

CLASSIFICATION.	EASTERN PENNSYLVANIA DIVISION.	WESTERN PENNSYLVANIA DIVISION.	NEW JERSEY DIVISION.	CENTRAL DIVISION.	NORTHERN DIVISION.	SOUTHERN DIVISION.	TOTAL PENNA. R. R. CO. 1919.	Comparison with 1918 Increase or Decrease.	Percentage of Increase or Decrease.
TRAIN—MILES.									
Freight—ordinary.....	9,888,903	6,748,142	3,048,880	4,155,667	2,792,842	3,828,080	30,462,514	D. 3,203,435	9.5
Freight—light.....	112,132	257,298	49,772	54,453	81,581	92,022	647,258	D. 234,985	26.6
Freight—total.....	10,001,035	7,005,440	3,098,652	4,210,120	2,874,423	3,920,102	31,109,772	D. 3,438,420	10.0
Passenger.....	9,259,891	5,961,617	9,969,586	3,522,063	2,292,169	8,061,084	39,067,310	I. 2,458,785	6.7
Mixed.....	59,402	8,143	1,854	6,806	12,460	14,560	103,225	D. 14,140	12.0
Special.....	4,561	5,687	2,046	2,979	2,560	4,444	22,277	I. 14,394	182.6
TOTAL TRANSPORTATION SERVICE.....	19,324,889	12,980,887	13,072,138	7,742,868	5,181,612	12,000,190	70,302,584	D. 979,381	1.4
Work service.....	910,212	859,460	377,410	378,549	432,437	415,048	3,373,116	D. 1,629,788	32.6
LOCOMOTIVE—MILES.									
Freight—principal.....	10,001,035	7,005,440	3,098,652	4,210,120	2,874,423	3,920,102	31,109,772	D. 3,438,420	10.0
Freight—helper.....	1,318,472	2,696,661	25,974	438,978	310,808	157,752	4,948,735	D. 1,430,380	22.4
Freight—light.....	633,071	1,917,523	160,875	505,961	277,888	398,554	3,953,872	D. 441,020	10.0
Freight—total.....	11,952,578	11,619,624	3,285,501	5,215,059	3,463,209	4,476,408	40,012,379	D. 5,309,820	11.7
Passenger—principal.....	9,259,891	5,961,617	9,969,586	3,522,063	2,292,169	8,061,084	39,067,310	I. 2,458,785	6.7
Passenger—helper.....	253,130	158,423	958	31,672	40,074	47,593	531,850	D. 143,013	21.2
Passenger—light.....	349,521	289,032	770,603	118,075	87,180	552,727	2,167,138	I. 332,400	18.1
Passenger—total.....	9,862,542	6,409,072	10,741,147	3,672,710	2,419,423	8,661,404	41,766,298	I. 2,648,232	6.8
Mixed train—principal.....	59,402	8,143	1,854	6,806	12,460	14,560	103,225	D. 14,140	12.0
Mixed train—light.....	1,250	.....	64	40	.....	1,793	3,147	D. 407	11.5
Mixed train—total.....	60,652	8,143	1,918	6,846	12,460	16,353	106,372	D. 14,547	12.0
Special—principal.....	4,561	5,687	2,046	2,979	2,560	4,444	22,277	I. 14,394	182.6
Special—helper.....	410	200	.....	.....	1,250	420	1,250	I. 346	37.9
Special—light.....	310	319	571	32	723	251	2,206	I. 1,185	116.1
Special—total.....	5,281	6,206	2,617	3,011	3,422	5,115	25,742	I. 15,925	162.2
Train—switching.....	912,830	2,255,223	270,977	79,931	175,194	241,514	3,935,669	D. 1,147,654	22.6
Yard switching—freight.....	7,495,585	5,075,259	6,035,719	2,053,690	1,701,698	4,011,678	26,283,629	D. 6,084,086	18.8
Yard switching—passenger.....	407,848	731,465	1,229,071	140,707	796,042	4,011,678	3,208,968	D. 78,229	2.4
Yard switching—total.....	7,873,433	5,806,724	7,264,790	2,194,397	1,897,740	4,455,513	29,492,597	D. 6,163,215	17.3
TOTAL TRANSPORTATION SERVICE.....	30,667,316	26,105,082	21,566,950	11,171,954	7,971,448	17,856,307	115,339,057	D. 9,971,079	8.0
Work service.....	2,111,883	1,361,055	610,618	580,423	691,905	553,808	5,909,692	D. 1,827,713	23.6
CAR—MILES.									
Freight train—loaded.....	320,854,430	166,001,830	82,401,529	122,352,666	71,186,419	103,454,905	866,251,779	D. 43,946,561	4.8
Freight train—empty.....	222,586,115	92,247,040	30,060,960	49,043,361	47,468,270	34,792,870	476,198,616	D. 45,001,615	8.6
SUM OF LOADED AND EMPTY.....	543,440,545	258,248,870	112,462,489	171,396,027	118,654,689	138,247,775	1,342,450,395	D. 88,948,176	6.2
Freight train—caboose.....	9,965,202	6,550,239	3,023,031	4,057,962	2,036,582	3,793,873	30,326,889	D. 3,121,821	9.3
Freight train—total.....	553,405,747	264,799,109	115,485,520	175,453,989	121,591,271	142,041,648	1,372,777,284	D. 92,069,997	6.3
Passenger train—passenger.....	21,566,101	16,937,450	36,227,746	7,730,443	4,903,046	25,152,341	112,517,127	I. 5,895,953	5.5
Passenger train—sleeping, parlor, &c.....	20,453,220	10,245,728	16,967,118	3,026,948	1,513,885	14,300,992	66,597,891	I. 17,308,492	35.1
Passenger train—dining.....	1,962,198	595,055	2,043,202	217,111	167,111	2,074,965	7,059,648	I. 1,304,385	22.7
Passenger train—other.....	22,639,049	10,638,679	12,659,103	8,891,587	3,890,195	14,600,471	73,319,084	I. 8,697,397	13.5
Passenger train—total.....	66,620,568	38,416,912	67,897,169	19,866,008	10,474,237	56,218,766	250,493,750	I. 33,206,197	14.7
Mixed train—freight—loaded.....	158,722	15,068	1,113	13,409	39,883	12,262	241,357	D. 39,513	14.1
Mixed train—freight—empty.....	139,350	13,777	381	13,160	32,935	7,089	206,692	D. 24,839	10.7
Mixed train—passenger.....	61,616	4,320	2,090	6,468	12,405	22,950	109,849	D. 19,615	15.2
Mixed train—other passenger train.....	3,441	.....	.....	.....	.....	4,035	7,470	D. 5,966	44.4
Mixed train—total.....	363,129	34,065	3,584	33,037	85,223	46,336	565,374	D. 89,933	13.7
Special train—freight—loaded.....	51,814	49,388	37,193	41,693	25,605	67,797	273,400	I. 138,321	102.3
Special train—freight—empty.....	.....	50	103	.....	.....	.....	153	D. 1,706	91.8
Special train—caboose.....	4,245	3,776	2,194	3,306	2,308	5,468	21,387	I. 11,355	113.2
Special train—passenger.....	16,591	16,913	11,302	13,846	10,438	22,814	91,904	I. 80,858	732.0
Special train—sleeping, parlor, &c.....	.....	90	.....	.....	606	34	820	D. 31,087	97.4
Special train—other passenger train.....	.....	30	.....	.....	232	47	309	I. 309	.....
Special train—total.....	72,650	70,247	50,792	58,935	39,279	96,160	388,063	I. 198,050	104.2
TOTAL TRANSPORTATION SERVICE.....	620,462,094	303,320,333	183,437,065	195,412,059	132,190,010	198,402,910	1,633,224,471	D. 58,755,683	3.5
Work service.....	682,915	610,501	248,849	389,065	742,538	332,937	3,006,805	D. 872,770	16.0

EQUIPMENT OF THE PENNSYLVANIA RAILROAD COMPANY.—DECEMBER 31st, 1919.

KIND OF EQUIPMENT.	TOTAL AUTHORIZED EQUIPMENT DEC. 31st, 1918.	AVAILABLE FOR SERVICE DEC. 31st, 1918.	ACQUIRED DURING 1919.	DESTROYED OR TRANSFERRED TO OTHER CLASSES DURING 1919.	BUILT TO FILL TRANSFERS FROM OTHER CLASSES DURING 1919.	TOTAL INCREASE OR DECREASE.	AVAILABLE FOR SERVICE DEC. 31st, 1919.	TOTAL AUTHORIZED EQUIPMENT DEC. 31st, 1919.	CAPACITY OF EQUIPMENT AVAILABLE FOR SERVICE.		VALUATION AS PER GENERAL LEDGER.	
									DEC. 31st, 1919.	COMPARISON WITH 1918. INCREASE OR DECREASE.	DEC. 31st, 1919.	COMPARISON WITH 1918. INCREASE OR DECREASE.
LOCOMOTIVES.												
Passenger—electric.....	67	67					67	67	(Tractive Power—Pounds).			
Passenger—steam.....	698	735	22	5	7	I. 24	750	686	2,234,000	I. 552,796		
Freight—electric.....	1	1					1	1	21,782,259	I. 87,200		
Freight—steam.....	2,497	2,559	116	3	40	I. 153	2,712	2,590	128,914,041	I. 10,524,839		
Lifting—steam.....	483	495	5			I. 5	500	483	15,071,039	I. 99,590		
Total.....	3,746	3,857	143	8	47	I. 182	4,039	3,827	168,088,539	I. 11,177,225	\$87,243,945.83	I. \$7,848,735.88
PASSENGER CAR EQUIPMENT.												
Passenger—wooden.....	149	147	32	13		I. 19	166	136	Seating Capacity—(Persons).			
Passenger—steel.....	1,249	1,249	13			I. 13	1,262	1,249	12,356	I. 792		
Passenger—steel—electric.....	168	168					168	168	100,704	I. 1,144		
Passenger—steel—cabs.....	2	2					2	2	10,656			
Dining.....	70	70					70	70	140			
Passenger—baggage—wooden.....	13	17	5			I. 5	22	13	2,172	I. 174		
Passenger—baggage—steel.....	220	220	3			I. 3	223	220	889	I. 132		
Passenger—baggage—steel—electric.....	11	11					11	11	10,400			
Passenger—baggage—mail—wooden.....	2	2					2	2	572			
Passenger—baggage—mail—steel.....	9	9					9	9	44			
Baggage—mail—steel.....	105	105	3			I. 3	108	105	264			
Baggage—mail—steel—electric.....	2	2					2	2				
Baggage—express—wooden.....	230	336	9	3		I. 6	342	230				
Baggage—express—steel and steel underframe.....	1,003	1,002	1	1			1,002	1,004				
Baggage—express—steel—electric.....	2	2					2	2				
Refrigerator—express—wooden.....	29	29					29	29				
Refrigerator—express—steel and steel underframe.....	588	588					588	588				
Postal—steel.....	92	92					92	92				
Horse and carriage—wooden.....	17	21					21	17				
Horse and carriage—steel.....	20	20					20	20				
Gasoline motor—steel.....	3	3					3	3	106			
Total.....	3,984	4,095	66	17		I. 49	4,144	3,972	138,303	I. 2,242	\$31,405,256.93	I. \$704,263.12
FREIGHT EQUIPMENT, CARS.												
Box—wooden.....	13,547	12,631	36	512	2	D. 474	12,157	12,886	Tons.			
Box—steel and steel underframe.....	32,100	31,991	203	83	1,566	I. 1,686	33,077	33,543	456,205	D. 17,580		
Refrigerator—wooden.....	295	214		19		D. 19	195	245	1,682,890	I. 84,300		
Refrigerator—steel and steel underframe.....	4,823	4,794		4		D. 4	4,790	4,820	5,405	D. 495		
Stock—wooden.....	95	63	13	8		I. 5	68	79	215,550	D. 180		
Stock—steel—steel underframe.....	152	152	20			I. 20	172	152	2,010	I. 1,000		
Gondola—wooden.....	5,795	3,828	18	496	1	D. 477	3,351	4,394	8,600	D. 18,775		
Gondola—steel and steel underframe.....	89,918	89,810	235	107	1,502	I. 1,630	91,440	90,650	133,790	I. 117,052		
Flat—wooden.....	7	6		2		D. 1	5	8	5,043,166	D. 60		
Flat—steel.....	2,075	2,056	65	10		I. 55	2,111	2,061	220	I. 2,650		
Cabin—wooden.....	528	471	28	10		I. 12	483	486	105,530	I. 2,650		
Cabin—steel and steel underframe.....	1,217	1,204	19	18	44	I. 45	1,249	1,247				
Tank.....	451	429		10		D. 10	419	431				
Poling and car droppers and freight transfer	126	99		5	4	D. 1	98	126	Bbbs. 39,220	Bbbs. D. 880		
Total.....	151,129	147,748	637	1,290	3,120	I. 2,467	150,215	151,128	Bbbs. 39,220	Bbbs. D. 880	\$169,087,439.22	I. \$1,127,745.91
WORK EQUIPMENT.												
Cabin.....	275	231	36	8	15	I. 43	274	277				
Tool and block.....	261	234	3	5	9	I. 7	241	259				
Tool and block—steel and steel underframe.....	21	21			2	I. 2	23	23				
Pile driver.....	1	1					1	1				
Snow flanger.....	61	61	1			I. 1	62	62				
Snow plows.....	6	6	3			I. 3	9	7				
Snow sweepers.....	4	4					4	4				
Derricks.....	91	85	6	3		I. 3	88	88				
Stone and wooden flats—wooden.....	782	608	14	56		D. 42	566	772				
Stone and wooden flats—steel and steel underframe.....	339	338		6		D. 6	332	334				
Test Weight.....	14	14	1			I. 1	15	15				
Clearance.....	1	1					1	1				
Water tank.....	7	6	1			I. 1	7	8				
Grading and spreader cars.....	6	6	1			I. 1	7	7				
Calcium distributing cars.....	4	3					3	4				
Dynamometer.....	1	1				I. 1	2	2				
Miscellaneous service cars.....	960	928	80	47	66	I. 99	1,027	1,028				
Signal instruction.....	7	7					7	7				
Steam shovel.....	2	1					1	2				
Rail loader.....	42	38	2		14	I. 16	54	54				
Shop workmen's car—wooden.....	111	84	1	2	6	I. 5	89	110				
Electric light instruction.....	1	1					1	1				
Air brake instruction.....	3	3					3	3				
Inspection.....	11	11					11	11				
Supply cars—wooden.....	66	63	4	2	5	I. 7	70	71				
Supply cars—steel.....	26	26					26	26				
Business—wooden.....	14	14	1			I. 1	15	14				
Business—steel.....	3	3					3	3				
Pick-up cars.....	14	11	14		2	I. 16	27	28				
Pay cars—wooden.....	12	12					12	12				
Laboratory test cars.....	1	1					1	1				
Valuation cars.....	4	4				D. 1	3	3				
Agricultural and dairy product exhibit cars.....	2	1		1		D. 1		2				
Emergency cars.....	42	40	2			I. 2	42	44				
Ballast unloader.....	1	1					1	1				
Velocipede cars.....	3	3		3		D. 3						
Dump cars.....	19	83			3	I. 3	86	22				
Hand cradle dump cars.....	2	2					2	2				
Tie tamper.....	2	2	26			I. 26	28	28				
Ditcher.....	1	1					1	1				
Total.....	3,223	2,960	196	134	123	I. 185	3,145	3,338			\$4,285,997.73	I. \$779,235.33
FLOATING EQUIPMENT.												
Perry boats.....	8	8					8	8				
Tug boats.....	37	37		1		D. 1	36	37				
Steam lighters.....	7	7					7	7				
Barges.....	166	167		2		D. 2	165	166				
Flat and dump scows.....	31	28		1		D. 1	27	31				
Derrick Scows.....			1			I. 1	1	1				
Car floats.....	97	93	2	5		D. 3	90	97				
Canal barges.....	20	20		2		D. 2	18	20				
Grain elevators.....	2	2					2	2				
Grain barges.....	5	5					5	5				
Scows.....	7	6		4		D. 4	2	5				
Row boats.....	17	17		6		D. 6	11	17				
Dredges.....	3	3					3	3				
Pile driver.....	2	2					2	2				
Motor boats.....	1	1					1	1				
Total.....	403	396	3	21		D. 18	378	402			\$7,675,625.14	D. \$97,716.73
MISCELLANEOUS EQUIPMENT.												
											\$111,260.93	I. \$31,126.85
Total valuation of equipment.....										\$299,809,534.78		
Deduct: Accrued depreciation.....										92,630,247.23		
										\$207,179,287.55		
										I. \$1,144,339.22		

* One tugboat leased to United States Government.

NOTE.—This statement includes 18,660 freight cars available for service with a capacity of 1,051,703 tons, leased under the various car trusts.

There were acquired on June 1, 1919, 62 locomotives, 66 passenger cars, 642 freight cars and 76 work equipment cars, on account of merger of Cumberland Valley Railroad with Pennsylvania Railroad Company as of that date, same being included in column "Acquired during 1919."

United States Railroad Administration.
(*Pennsylvania Railroad—Eastern Lines.*)

CARS HELD UNDER EQUIPMENT TRUSTS,

DECEMBER 31ST, 1919.

	DATE OF FINAL PAYMENT.	TOTAL NUMBER OF CARS.	VACANT DEC. 31, 1919.	AVAILABLE FOR SERVICE.	
				NUMBER.	CAPACITY (TONS)
PENNA. GENERAL FREIGHT EQUIPMENT TRUST.—ISSUE OF 1910.					
Series F, G, H, I, J, and K, hopper gondola—steel,.....	May 2d, 1920.....	4,659	13	4,646	255,620
Series J, flat—steel,.....	May 2d, 1920.....	500	5	495	24,750
PENNA. GENERAL FREIGHT EQUIPMENT TRUST.—ISSUE OF 1912.					
Series E and F, steel underframe, refrigerator,.....	June 1st, 1922.....	875	49	826	37,170
PENNA. GENERAL FREIGHT EQUIPMENT TRUST.—ISSUE OF 1913.					
Series G, H, I, J, K, L, M, and N, box, steel underframe,....	April 1st, 1923.....	5,000	15	4,985	249,250
Series N, O, P, Q, and R, hopper gondola—steel,.....	April 1st, 1923.....	3,500	....	3,500	240,853
Series R, S, and T, coke gondola—steel,.....	April 1st, 1923.....	1,500	....	1,500	78,750
Total,.....		16,034	82	15,952	886,393

United States Railroad Administration.
(*Pennsylvania Railroad—Eastern Lines.*)

MILEAGE OPERATED.
EASTERN PENNSYLVANIA DIVISION.

LINES OWNED—PENNSYLVANIA RAILROAD COMPANY.	MILES DEC. 31ST. 1919.	INCREASE OR DECREASE AS COMPARED WITH 1918.
Broad Street Station, Philadelphia, Pa., to Altoona, Pa., with extensions and branches.....	1,281.25	I. .84
LINES OPERATED UNDER CONTRACT.		
Tipton Railroad.....Tipton, Pa. to terminus.....	3.55	
Philadelphia, Baltimore & Washington Railroad....Philadelphia, Pa., Washington Avenue Branch.....	.48	
Total lines operated under contract.....	4.03	
Grand total Eastern Pennsylvania Division.....	1,285.28	I. .84
LINES USED UNDER TRackage RIGHTS.		
Huntingdon & Broad Top Mountain Railroad.....at Mt. Dallas, Pa.....	.84	
Huntingdon & Broad Top Mountain Railroad.....in Huntingdon, Pa.....	1.90	
Western Maryland Railway.....State Line to Cumberland, Md.....	6.35	
Cumberland & Pennsylvania Railroad.....at State Line.....	.46	
Western Maryland Railway.....at Cumberland, Md.....	1.57	
New York Central Railroad.....Mahaffey, Pa.....	.31	
Cherry Tree & Dixonville Railroad.....Cherry Tree, Pa. to Idamar, Pa. and branches.....	36.70	D. 2.03
Cambria & Indiana Railroad.....Manver, Pa. to Yard Limit.....	.....	D. 1.14
Total lines used under trackage rights.....	48.13	D. 3.17

WESTERN PENNSYLVANIA DIVISION.

LINES OWNED—PENNSYLVANIA RAILROAD COMPANY.		
Altoona, Pa., to Pittsburgh, Pa., with extensions and branches.....	763.62	I. 17.28
LINES USED UNDER TRackage RIGHTS.		
Steubenville Extension, P. R. R.....Union Station, Pittsburgh to Pittsburgh, South Side.....	1.18	
Pitts., Cincin., Chicago, and St. Louis Railroad: Pittsburgh, South Side to DU Tower.....	2.07	
Monongahela Railway.....Brownsville, Pa.....	1.00	
Baltimore and Ohio Railroad.....Johnstown, Pa.....	1.07	
Cambria Steel Company.....Near Johnstown, Pa.....	1.09	
Johnstown and Stony Creek Railroad.....Near Johnstown, Pa.....	.96	
Pittsburgh, Ft. Wayne, and Chicago Railway...In Allegheny, Pa.....	.41	
Total lines used under trackage rights.....	7.78	

United States Railroad Administration.
(*Pennsylvania Railroad—Eastern Lines.*)

MILEAGE OPERATED.
NEW JERSEY DIVISION.

LINES OWNED—PENNSYLVANIA RAILROAD COMPANY.		MILES DEC. 31ST, 1919	INCREASE OR DECREASE AS COMPARED WITH 1918.
Delaware Ave., Commerce St., Canal St., and Thirty-fourth St. Branches in City of Philadelphia.		5.33	
LINES OPERATED UNDER CONTRACT.			
Pennsylvania Tunnel and Terminal Railroad:			
Manhattan Transfer Station, N. J., to Woodside Avenue, Long Island City and branches.....		13.68	D. .03
United New Jersey Railroad and Canal Company:			
New Jersey and Pennsylvania State Line in Delaware River at Trenton, N. J., to Jersey City, N. J.....		56.72	
Camden, N. J., to South Amboy, N. J.....		61.22	
Miscellaneous branches.....		47.77	
		165.71	
Perth Amboy and Woodbridge Railroad.....Near Rahway, N. J., to Perth Amboy, N. J.....		6.33	
Rocky Hill Railroad and Transportation Co.....Kingston, N. J., to Rocky Hill, N. J.....		2.39	
Belvidere Delaware Railroad.....Trenton, N. J., to Manunka Chunk, N. J., and branches.		80.35	
Philadelphia and Trenton Railroad:			
Kensington, Philadelphia, Pa., to New Jersey and Pennsylvania State Line in Delaware River at Trenton, N. J.....		26.61	
Connecting Railway.....{Frankford to Girard Avenue, West Philadelphia, Pa.....}			
{North Philadelphia to Chestnut Hill, Pa.....}and branches...		35.74	
Delaware River Railroad and Bridge Co.: Philadelphia, Pa. (Frankford Junction), to Haddonfield, N. J., and branches.....		9.52	
Freehold and Jamesburg Agricultural Railroad: Jamesburg Junction to Sea Girt, N. J.....		27.32	
Camden and Burlington County Railway: Pavonia, N. J., to Pemberton, N. J., and branches.....		38.40	
Pennsylvania and Atlantic Railroad: Near Birmingham, N. J., to Bay Head, N. J., and branches		59.25	
Total lines operated under contract.....		465.30	D. .03
Grand total New Jersey Division.....		470.63	D. .03
LINES USED UNDER TRACKAGE RIGHTS.			
Delaware, Lackawanna and Western Railroad....Manunka Chunk, N. J., to Stroudsburg, Pa.....		17.75	
National Docks Railway.....Waldo Avenue to Communipaw, N. J.....		1.77	
Central Railroad of New Jersey.....Woodbridge to north end of Raritan Bay Bridge....		1.66	
Central Railroad of New Jersey.....Newark, N. J.....		.31	
New York and Long Branch Railroad.....North end Raritan Bay Bridge to Bay Head, N. J...		38.03	
Pennsylvania and Atlantic Railroad.....Pemberton, N. J., to Wrightstown, N. J.....		5.06	
New York Bay Railroad.....Waverly, N. J., to Greenville, N. J., and branches...		12.94	
West Jersey and Seashore Railroad.....Wright Avenue to Cooper's Point, Camden, N. J....		1.46	
Total lines used under trackage rights.....		78.98	

The Pennsylvania Railroad also operates, as part of the New Jersey Division, the Hudson River Ferries, 1.00 mile.

CENTRAL DIVISION.

LINES OWNED—PENNSYLVANIA RAILROAD COMPANY.			
Sunbury, Pa., to Erie, Pa., with extensions and branches.....		632.83	
LINES OPERATED UNDER CONTRACT.			
Johnsonburg Railroad.....Johnsonburg, Pa., to Clermont, Pa.....		19.62	
Northern Central Railway.....Dauphin, Pa., to Sunbury, Pa.....		45.39	
Lykens Valley Railroad and Coal Company's Railroad:.....Millersburg, Pa., to near Williamstown, Pa.....		20.43	
Shamokin Valley and Pottsville Railroad:..Sunbury, Pa., to Mt. Carmel, Pa., and branches.....		39.74	
Elmira and Williamsport Railroad:.....Williamsport, Pa., to Elmira, N. Y.....		73.49	
Elmira and Lake Ontario Railroad:.....Chemung Junction, N. Y., to Canandaigua, N. Y., and branches		99.72	
Total lines operated under contract.....		298.39	
Grand total Central Division.....		931.22	
LINES USED UNDER TRACKAGE RIGHTS.			
Lehigh Valley Railroad.....Gum Run, Pa., and Tomhicken, Pa., to New Boston Junc., Pa.		26.89	
Lehigh Valley Railroad.....Wilkes-Barre, Pa.....		.19	
Northern Coal and Iron Co.'s Railroad....Buttonwood, Pa., to Wilkes-Barre, Pa.....		1.60	
Wilkes-Barre Connecting Railroad.....Wilkes-Barre, Pa., to Dorrancetown, Pa.....		2.41	
Wilkes-Barre Connecting Railroad.....Plains, Pa., to Hudson, Pa.....		1.64	
Wilkes-Barre and Eastern Railroad.....Dorrancetown, Pa., to Plains, Pa.....		1.01	
Philadelphia and Reading Railway.....Frackville, Pa., to Wetherill Junction, Pa.....		3.00	
Kishacoquillas Valley Railway.....Reedsville, Pa.....		.23	
New York Central Railroad.....Erie, Pa.....		.33	
Erie Railroad.....Erie Junction, N. Y., to Chemung Junction, N. Y.....		5.28	
Total lines used under trackage rights.....		42.58	

United States Railroad Administration.
(Pennsylvania Railroad—Eastern Lines.)

MILEAGE OPERATED.
NORTHERN DIVISION.

LINES OWNED—PENNSYLVANIA RAILROAD COMPANY.		MILES DEC. 31ST, 1919.	INCREASE OR DECREASE AS COMPARED WITH 1918.
Kiskiminetas Junction, Pa., to Oil City, Pa., and Red Bank, Pa., to Driftwood, Pa., with extensions and branches		225.47	D. .09
LINES OPERATED UNDER CONTRACT.			
Western New York and Pennsylvania Railway:			
Buffalo, N. Y., to Emporium, Pa., and branches	150.73		
Buffalo, N. Y., to Oil City, Pa., and branches	144.28		
Oil City, Pa., to Irvineton, Pa.	50.19		
Warren, Pa., to Olean, N. Y., and branches	82.76		
Rochester, N. Y., to Hinsdale, N. Y.	98.49		
Scottsville, N. Y., to Garbutt, N. Y.	2.90		
Rochester, N. Y., to Lincoln Park, N. Y.	2.38		
Nunda Junction, N. Y., to Nunda, N. Y.	2.44		
Olean, N. Y., to Empire Tanning Co.'s Plant	1.15		
	535.32		
Jamestown, Westfield, and Northwestern Railroad.....	Mayville, N. Y., to Chautauqua, N. Y.	2.64	
Bradford Railroad.....	Bradford, Pa., to Tarport, Pa.	2.34	
Total lines operated under contract		540.30	
Grand total Northern Division		765.77	D. .09
LINES USED UNDER TRackage RIGHTS.			
New York, Chicago, and St. Louis Railroad...At Dunkirk, N. Y.			D. .22
New York Central Railroad.....	In Buffalo, N. Y.	.97	
Buffalo Creek Railroad.....	In Buffalo, N. Y.	3.98	
Lehigh Valley Railway	In Buffalo, N. Y.	1.77	
Buffalo, Rochester, and Pittsburgh Railway...Chili Road, Gates, N. Y.		.30	
Buffalo, Rochester, and Pittsburgh Railway...Riverside Junction, N. Y., to Bradford, Pa.		9.14	
Buffalo, Rochester, and Pittsburgh Railway...Du Bois, Pa.		3.14	I. .24
Buffalo, Rochester, and Pittsburgh Railway...Rochester, N. Y.		2.64	
Erie Railroad.....	In Oil City, Pa.	.12	
Grand Trunk Railway.....	Buffalo, N. Y., to Bridgeburg, Ont.	.83	
Delaware, Lackawanna & Western Railroad...In Buffalo, N. Y.		11.18	
Michigan Central Railroad.....	Bridgeburg, Ont., to End Victoria Yard, Ontario.....	1.11	
Total lines used under trackage rights		35.18	I. .02

SOUTHERN DIVISION.

LINES OWNED—PENNSYLVANIA RAILROAD COMPANY.		MILES DEC. 31ST, 1919.	
Grays Ferry, Pa., to West Philadelphia, Pa.		2.42	I. .76
York, Pa., to Columbia, Pa.		12.90	I. .02
Total lines owned		15.32	I. .78
LINES OPERATED UNDER CONTRACT.			
Northern Central Railway:			
Baltimore, Md., to Marysville, Pa., and Branch		99.06	
York, Hanover & Frederick Railway:			
York, Pa., to Frederick, Md., and Branch		61.14	
Philadelphia, Baltimore & Washington Railroad Company:			
Philadelphia, Pa., to Washington, D. C.	131.22		
Bowie, Md., to Pope's Creek, Md.	48.76		
West Philadelphia, Pa., to Octoraro, Md., and Branches	93.00		
Perryville, Md., to Columbia, Pa.	42.92		
Miscellaneous branches	98.09		
	413.99		I. 6.16
Delaware Railroad:			
Shellpot Crossing, Del., to Delmar, Del., and Branches		245.15	
Delaware, Maryland & Virginia Railroad:			
Harrington, Del., to Rehoboth, Del.	43.52		
Georgetown, Del., to Franklin City, Va.	54.12		
	97.64		
Union Railroad Company of Baltimore	8.25		
Total lines operated under contract		925.23	I. 6.16
Grand total		940.55	I. 6.94
LINES USED UNDER TRackage RIGHTS.			
Catonsville Short Line Railroad.....	Loudon Park, Md., to Catonsville, Md.	3.80	
Washington Terminal.....	Florida Avenue, Washington, D. C., to South Portal, First Street Tunnel.....	1.64	
Chester & Delaware River Railroad.....	at Marcus Hook, Pa.	.10	
Baltimore & Sparrows Point Railroad.....	Colgate Creek Junction, Md., to Sparrows Point, Md.		D. 5.43
Stewartstown Railroad.....	at New Freedom, Pa.	.22	
Cumberland Valley Railroad.....	Lemoyne, Pa., to Harrisburg, Pa.	1.45	
	7.21		D. 5.43

United States Railroad Administration.
(*Pennsylvania Railroad—Eastern Lines.*)

MILEAGE OPERATED.

SUMMARY.

MILES OF LINE.

	OWNED LINE OPERATED.	LINE OPERATED UNDER CONTRACT.	LINE USED UNDER TRACKAGE RIGHTS.	TOTAL LINE OPERATED DEC. 31st, 1919.	INCREASE OR DECREASE AS COM- PARED WITH 1918.
Eastern Pennsylvania Division.....	1,281.25	4.03	48.13	1,333.41	D. 2.33
Western Pennsylvania Division.....	763.62	.....	7.78	771.40	I. 17.28
New Jersey Division.....	5.33	465.30	78.98	549.61	D. .03
Central Division.....	632.83	298.39	42.58	973.80	
Northern Division.....	225.47	540.30	35.18	800.95	D. .07
Southern Division.....	15.32	925.23	7.21	947.76	I. 1.51
Totals.....	2,923.82	2,233.25	219.86	5,376.93	I. 16.36
Increase or decrease.....	I. 18.81	I. 6.13	D. 8.58	I. 16.36	

MILEAGE OF ALL TRACKS.

	FIRST TRACK.	SECOND TRACK.	THIRD TRACK.	FOURTH TRACK.	COMPANY'S SIDINGS.	TOTAL.
Eastern Pennsylvania Division.....	1,333.41	536.58	228.40	201.48	1,527.02	3,826.89
Western Pennsylvania Division.....	771.40	371.76	142.60	131.27	969.54	2,386.57
New Jersey Division.....	549.61	255.21	91.09	89.57	881.58	1,867.06
Central Division.....	973.80	278.09	9.57	1.22	707.36	1,970.04
Northern Division.....	800.95	233.71	2.40	.87	493.17	1,531.10
Southern Division.....	947.76	378.45	104.01	76.57	632.35	2,139.14
Total, Dec. 31st, 1919.....	5,376.93	2,053.80	578.07	500.98	5,211.02	13,720.80
Total, Dec. 31st, 1918.....	5,360.57	2,043.86	566.74	498.04	5,147.00	13,616.21
Increase.....	16.36	9.94	11.33	2.94	64.02	104.59

The Pennsylvania Railroad also operates as part of the New Jersey Division, the Hudson River Ferries, 1.00 mile.

OWNED LINES OPERATED BY OTHER COMPANIES.

	OPERATED BY	MILES.
Winfield Branch.....	Winfield Junction to Winfield, Pa.....	
Shamrock Branch.....	New Salem, Pa., to Shamrock Coke Works.....	9.16
Steubenville Extension P. R. R. in Pittsburgh, Pa.....	Monongahela Railway Company.... Pittsburgh, Cincinnati, Chicago and St. Louis Railroad Company.....	1.37
		1.18

REVENUE, EXPENSES, OPERATING INCOME, AND RENTALS FROM 1908 TO 1919 INCLUSIVE.

(Pennsylvania Railroad—Eastern Lines.)

ALL LINES DIRECTLY OPERATED.

YEAR.	MILES.	GROSS REVENUE.	OPERATING EXPENSES INCLUDING TAXES.	OPERATING INCOME.	RENTALS PAID.	NET OPERATING INCOME TO PENNA. R. R. CO.
1908	4,048.30	\$136,296,871.03	\$101,400,992.90	\$34,895,878.13	\$6,437,357.42	\$28,458,520.71
1909	4,015.18	153,564,527.49	111,903,160.24	41,661,367.25	7,056,936.37	34,004,430.88
1910	4,044.69	166,433,683.16	128,473,137.10	37,960,546.06	5,652,272.49	32,308,273.57
1911	4,084.79	163,118,139.61	127,210,391.43	35,907,748.18	4,919,204.86	30,988,543.32
1912	4,091.83	181,023,693.30	141,330,559.92	39,693,133.38	5,301,473.35	34,391,660.03
1913	4,110.84	191,501,490.29	153,319,007.12	38,182,483.17	3,974,987.33	34,207,495.84
1914	4,578.70	181,184,822.32	*146,089,877.83	35,094,944.49	5,566,867.52	29,528,076.97
1915	4,608.04	196,628,170.10	*150,377,245.42	46,250,924.68	8,574,859.59	37,676,065.09
1916	4,603.28	230,278,533.33	*175,222,522.01	55,056,011.32	9,462,294.54	45,593,716.78
1917	4,608.19	255,093,494.85	*210,829,087.29	44,264,407.56	7,365,604.32	36,898,803.24
1918	5,427.57	367,414,694.70	*347,325,756.20	20,088,938.50	*10,921,884.39	*9,167,054.11
1919	5,376.93	378,091,498.79	*369,151,612.11	8,939,886.68	*10,819,350.06	*Del. 1,879,463.38

* Includes Uncollectible Railway Revenues

TONNAGE, MILEAGE, REVENUE, EXPENSES, AND AVERAGES ON FREIGHT BUSINESS

FROM 1908 TO 1919 INCLUSIVE.

(Pennsylvania Railroad—Eastern Lines.)

ALL RAIL LINES DIRECTLY OPERATED.

YEAR.	TONS.	TONS ONE MILE.	REVENUE.	AVERAGE REVENUE PER TON PER MILE.	EXPENSES. INC. TAXES.	AVERAGE EXPENSES PER TON PER MILE.	AVERAGE NET REVENUE PER TON PER MILE.
1908	101,296,504	16,993,748,017	\$96,711,869.79	CENTS. 0.569	\$69,391,361.01	CENTS. 0.408	CENTS. 0.161
1909	120,418,380	19,107,965,601	110,748,978.04	0.580	72,658,908.94	0.380	0.200
1910	129,858,353	20,279,992,323	118,203,016.73	0.583	83,537,518.56	0.412	0.171
1911	125,175,068	19,419,779,983	114,069,932.34	0.587	78,959,056.93	0.407	0.180
1912	143,480,431	22,012,606,175	128,346,181.60	0.583	90,280,848.81	0.410	0.173
1913	155,208,778	25,025,219,387	145,951,051.97	0.583	108,766,444.42	0.435	0.148
1914	135,296,035	22,104,102,693	130,095,698.91	0.589	96,017,268.30	0.434	0.155
1915	142,826,993	22,849,758,469	139,442,177.84	0.610	97,448,135.02	0.426	0.184
1916	166,245,104	26,966,806,131	162,518,994.87	0.603	117,619,240.29	0.436	0.167
1917	169,647,278	27,790,944,860	175,365,902.62	0.631	142,203,469.66	0.512	0.119
1918	177,304,522	29,741,407,863	238,317,645.27	0.801	229,694,055.97	0.772	0.029
1919	155,606,274	26,984,225,153	237,304,970.62	0.879	232,932,107.84	0.863	0.016

PASSENGERS, MILEAGE, REVENUE, EXPENSES, AND AVERAGES ON PASSENGER BUSINESS

FROM 1908 TO 1919 INCLUSIVE.

(Pennsylvania Railroad—Eastern Lines.)

ALL RAIL LINES DIRECTLY OPERATED.

YEAR.	PASSENGERS.	PASSENGERS ONE MILE.	REVENUE.	AVERAGE REVENUE PER PASSENGER PER MILE.	EXPENSES. INC. TAXES.	AVERAGE EXPENSES PER PASSENGER PER MILE.	AVERAGE NET REVENUE PER PASSENGER PER MILE.
1908	59,666,292	1,466,109,092	\$28,951,656.23	CENTS. 1.975	\$22,880,319.70	CENTS. 1.561	CENTS. 0.414
1909	62,392,136	1,548,180,263	30,410,788.39	1.964	26,330,572.84	1.701	0.263
1910	69,979,457	1,693,943,849	33,185,030.96	1.959	28,581,547.86	1.687	0.272
1911	67,445,714	1,722,734,924	34,113,529.48	1.980	31,087,215.24	1.805	0.175
1912	72,452,887	1,838,352,119	36,067,012.71	1.962	33,614,731.69	1.829	0.133
1913	82,777,232	2,108,358,924	41,141,762.74	1.951	38,248,964.06	1.814	0.137
1914	80,873,281	2,017,389,251	39,359,698.76	1.951	37,625,553.60	1.865	0.086
1915	73,555,230	1,881,057,582	38,687,713.21	2.057	34,268,746.97	1.822	0.235
1916	85,420,573	2,168,833,089	44,989,746.80	2.074	36,119,219.30	1.665	0.409
1917	95,622,472	2,524,340,952	53,042,546.27	2.101	42,987,222.42	1.703	0.398
1918	141,423,586	4,018,607,927	95,363,405.03	2.373	78,843,113.75	1.962	0.411
1919	147,696,895	4,079,632,918	102,218,862.73	2.506	90,987,178.97	2.230	0.276

Expenses shown above for 1918 and 1919 include taxes of the Federal Administration, and the war taxes paid by the Corporation, heretofore charged to "Railway Tax Accruals."

* The figures for 1918 and 1919, shown in these columns, represent the operation by the United States R. R. Administration, except those under "Rentals Paid," which represent the rental obligations of the Pennsylvania Railroad Company. The amount shown under "Net Operating Income to Penna. R. R. Co." is the difference between the result of the Federal Operation and the rental obligations and war taxes of the Corporation.

The operation of the Delaware & Raritan Canal (66 miles) is excluded from the 1919 figures on account of same being operated by the New York and New Jersey Canal Section of the United States R. R. Administration.

OPERATIONS AND STATISTICS

OF THE

PENNSYLVANIA RAILROAD, WESTERN LINES.

FOR THE YEAR 1919

BY THE

UNITED STATES RAILROAD ADMINISTRATION

United States Railroad Administration.
(Pennsylvania Railroad—Western Lines.)

INCOME STATEMENT
OF THE FEDERAL OPERATION OF THE
PENNSYLVANIA RAILROAD, WESTERN LINES
FOR THE YEAR ENDED DECEMBER 31st, 1919, COMPARED WITH THE YEAR 1918.

		1919.	COMPARISON WITH 1918.	
			Increase.	Decrease.
Mileage operated.....		1,754.32	.....	0.44
OPERATING INCOME:				
RAILWAY OPERATING REVENUES.....	Freight.....	\$76,484,116.40	\$5,855,231.62	
	Passenger.....	21,032,543.26	5,100,548.43	
	Mail.....	1,308,013.86		\$34,391.55
	Express.....	2,399,940.44	19,481.17	
	All other transportation.....	1,937,209.58		137,685.89
	Incidental.....	3,273,660.90	23,247.62	
	Joint facility—Credit.....	24,158.91	2,633.19	
	Joint facility—Debit.....	116,534.26	16,877.61	
Total.....		\$106,342,509.09	\$10,812,186.98	
RAILWAY OPERATING EXPENSES.....	Maintenance of way and structures....	\$15,547,722.34	\$557,785.67	
	Maintenance of equipment.....	30,479,458.99	5,309,299.38	
	Traffic.....	913,537.38		\$46,454.52
	Transportation.....	45,408,269.56	2,675,709.36	
	Miscellaneous operations.....	867,095.77	225,746.54	
	General.....	2,304,758.59	240,842.72	
	Transportation for Investment—Credit.....	41,571.58	33,914.80	
Total.....		95,479,271.05	\$8,929,014.35	
NET REVENUE FROM RAILWAY OPERATIONS.....		\$10,863,238.04	\$1,883,172.63	
*RAILWAY TAX ACCRUALS.....		\$4,271,684.65	791,059.31	
UNCOLLECTIBLE RAILWAY REVENUES.....		5,551.73	4,763.55	
		4,277,236.38	\$795,822.86	
RAILWAY OPERATING INCOME.....		\$6,586,001.66	\$1,087,349.77	
Net Hire of Equipment—Dr. Balance.....		\$321,692.99		\$457,782.65
Net Joint Facility Rents—Dr. Balance.....		462,207.01	\$27,857.78	
Net Miscellaneous Income—(Cr.).....		137,159.17	70,948.10	
		646,740.83		\$500,872.97
NET RAILWAY OPERATING INCOME.....		\$5,939,260.83	\$1,588,222.74	

* Does not include war taxes paid by the Corporation.

United States Railroad Administration.
(*Pennsylvania Railroad—Western Lines.*)

PERCENTAGE OF OPERATING EXPENSES INCLUDING TAXES, TO OPERATING REVENUES.

	1919.	COMPARISON WITH 1918.	
		INCREASE OR DECREASE.	
Pittsburgh, Fort Wayne and Chicago Railway.....	91.31	D.	2.74
Cleveland and Pittsburgh Railroad.....	99.95	I.	3.52
Erie and Pittsburgh Railroad.....	107.32	I.	4.32
Pittsburgh, Youngstown and Ashtabula Railway.....	95.70	I.	4.48
New Castle Branch, Western New York and Pennsylvania Railway.....	93.25	I.	1.49
Massillon and Cleveland Railroad.....	35.56	I.	5.55
Pittsburgh, Ohio Valley and Cincinnati Railroad.....	80.53	I.	8.80
South Chicago and Southern Railroad.....	131.91	I.	2.23
Toledo, Columbus and Ohio River Railroad.....	88.19	D.	3.64
Cleveland, Akron and Cincinnati Railway.....	112.11	I.	2.43
All lines directly operated.....	94.62	D.	0.58

TONNAGE.

	1919.	COMPARISON WITH 1918.		
		INCREASE.	DECREASE.	PERCENTAGE OF INCREASE OR DECREASE.
Pittsburgh, Fort Wayne and Chicago Railway.....	34,309,196	.....	786,807	2.24
Cleveland and Pittsburgh Railroad.....	21,607,423	.....	2,771,641	11.37
Erie and Pittsburgh Railroad.....	5,980,263	.....	510,961	7.87
Pittsburgh, Youngstown and Ashtabula Railway.....	20,639,564	.....	981,057	4.54
New Castle Branch, Western New York and Pennsylvania Railway.....	2,596,760	552,984	.....	27.06
Massillon and Cleveland Railroad.....	809,848	.....	12,033	1.46
Pittsburgh, Ohio Valley and Cincinnati Railroad.....	1,109,680	.....	209,037	15.85
South Chicago and Southern Railroad.....	261,440	.....	148,768	36.27
Toledo, Columbus and Ohio River Railroad.....	13,355,003	.....	2,329,618	14.85
Cleveland, Akron and Cincinnati Railway.....	7,292,470	.....	1,262,877	14.76
Total, all lines directly operated (without duplication).....	63,240,694	.....	7,543,194	10.66

TONNAGE MILEAGE.

	1919.	COMPARISON WITH 1918.*		
		INCREASE.	DECREASE.	PERCENTAGE OF INCREASE OR DECREASE
Pittsburgh, Fort Wayne and Chicago Railway.....	4,038,817,438	159,174,559	.....	4.10
Cleveland and Pittsburgh Railroad.....	1,541,513,558	.....	322,955,227	17.32
Erie and Pittsburgh Railroad.....	271,361,744	11,635,631	.....	4.48
Pittsburgh, Youngstown and Ashtabula Railway.....	959,358,049	.....	35,249,055	3.54
New Castle Branch, Western New York and Pennsylvania Railway.....	105,029,159	1,388,379	.....	1.34
Massillon and Cleveland Railroad.....	10,730,184	1,009,057	.....	10.38
Pittsburgh, Ohio Valley and Cincinnati Railroad.....	6,294,266	.....	1,788,815	22.13
South Chicago and Southern Railroad.....	2,181,745	.....	695,235	24.17
Toledo, Columbus and Ohio River Railroad.....	1,145,001,400	.....	132,518,445	10.37
Cleveland, Akron and Cincinnati Railway.....	612,507,329	.....	72,917,197	10.64
Total, all lines directly operated.....	8,692,794,872	.....	392,916,348	4.32

* Expenses used in computing above statistics include taxes of the Federal Administration, and the war taxes paid by the corporation, heretofore charged to "Railway Tax Accruals."

United States Railroad Administration.
(*Pennsylvania Railroad—Western Lines.*)

FREIGHT TRAIN MILEAGE.

	1919.	COMPARISON WITH 1918.		
		INCREASE.	DECREASE.	PERCENTAGE OF INCREASE OR DECREASE.
Pittsburgh, Fort Wayne and Chicago Railway.....	6,338,139	738,578		13.19
Cleveland and Pittsburgh Railroad.....	1,586,384		289,335	15.43
Erie and Pittsburgh Railroad.....	406,341		18,676	4.39
Pittsburgh, Youngstown and Ashtabula Railway.....	829,277		73,349	8.13
New Castle Branch, Western New York and Pennsylvania Railway.....	148,282		21,195	12.51
Massillon and Cleveland Railroad.....	12,225		1,094	8.21
Pittsburgh, Ohio Valley and Cincinnati Railroad.....	34,881		5,856	14.38
South Chicago and Southern Railroad.....	8,299		760	8.39
Toledo, Columbus and Ohio River Railroad.....	1,133,523		324,985	22.28
Cleveland, Akron and Cincinnati Railway.....	924,261		254,248	21.57
Total, all lines directly operated.....	11,421,612		250,920	2.15

AVERAGE FREIGHT REVENUE, EXPENSES INCLUDING TAXES, AND NET REVENUE PER MILE.

	PER TON MILE.		PER FREIGHT TRAIN MILE.	
	1919.	COMPARISON WITH 1918. INC. OR DEC.	1919.	COMPARISON WITH 1918. INC. OR DEC.
	CENTS.	CENTS.	CENTS.	CENTS.
Pittsburgh, Fort Wayne and Chicago Railway.....	Revenue..... 0.931 Expenses..... 0.924 Net revenue..... 0.007	I. 0.102 I. 0.022 I. 0.080	593.2 588.5 4.7	I. 18.7 D. 36.3 I. 55.0
Cleveland and Pittsburgh Railroad.....	Revenue..... 0.896 Expenses..... 0.935 Net loss..... 0.039	I. 0.139 I. 0.147 I. 0.008	870.5 908.6 38.1	I. 118.1 I. 125.0 I. 6.9
Erie and Pittsburgh Railroad.....	Revenue..... 0.830 Expenses..... 0.907 Net loss..... 0.077	I. 0.002 D. 0.016 D. 0.018	554.1 605.6 51.5	I. 48.1 I. 41.3 D. 6.8
Pittsburgh, Youngstown and Ashtabula Railway.....	Revenue..... 0.895 Expenses..... 0.869 Net revenue..... 0.026	I. 0.043 I. 0.074 D. 0.031	1035.3 1005.5 29.8	I. 96.2 I. 129.7 D. 33.5
New Castle Branch, Western New York and Pennsylvania Railway.....	Revenue..... 0.996 Expenses..... 0.854 Net revenue..... 0.142	I. 0.145 I. 0.093 I. 0.052	705.2 605.2 100.0	I. 184.6 I. 140.1 I. 44.5
Massillon and Cleveland Railroad.....	Revenue..... 1.180 Expenses..... 0.423 Net revenue..... 0.757	I. 0.008 I. 0.067 D. 0.059	1036.1 371.4 664.7	I. 180.4 I. 111.8 I. 68.6
Pittsburgh, Ohio Valley and Cincinnati Railroad.....	Revenue..... 2.384 Expenses..... 1.833 Net revenue..... 0.551	I. 0.340 I. 0.369 D. 0.029	430.2 330.7 99.5	I. 24.6 I. 40.2 D. 15.6
South Chicago and Southern Railroad.....	Revenue..... 7.137 Expenses..... 8.438 Net loss..... 1.301	I. 2.530 D. 0.555 D. 3.085	1876.2 2218.2 342.0	I. 413.1 D. 637.7 D. 1,050.8
Toledo, Columbus and Ohio River Railroad.....	Revenue..... 0.739 Expenses..... 0.671 Net revenue..... 0.068	I. 0.112 I. 0.086 I. 0.026	746.9 678.1 68.8	I. 197.8 I. 165.3 I. 32.5
Cleveland, Akron and Cincinnati Railway.....	Revenue..... 0.701 Expenses..... 0.910 Net loss..... 0.209	I. 0.057 I. 0.113 I. 0.056	404.7 603.0 138.3	I. 90.1 I. 139.2 I. 49.1
Total, all lines directly operated.....	Revenue..... 0.880 Expenses..... 0.886 Net loss..... 0.006	I. 0.103 I. 0.070 D. 0.033	669.6 674.3 4.7	I. 64.5 I. 39.2 D. 25.3

Expenses used in computing above statistics include taxes of the Federal Administration, and the war taxes paid by the corporation, heretofore charged to "Railway Tax Accruals."

United States Railroad Administration.
(*Pennsylvania Railroad—Western Lines.*)

PASSENGERS.

	1919.	COMPARISON WITH 1918.		
		INCREASE.	DECREASE.	PERCENTAGE OF INCREASE OR DECREASE.
Pittsburgh, Fort Wayne and Chicago Railway.....	9,226,756	1,159,033	.....	14.37
Cleveland and Pittsburgh Railroad.....	2,533,934	.....	152,070	5.66
Erie and Pittsburgh Railroad.....	588,878	51,484	.....	9.58
Pittsburgh, Youngstown and Ashtabula Railway.....	706,133	33,581	.....	4.99
New Castle Branch, Western New York and Pennsylvania Railway.....	222,324	22,207	.....	11.10
Massillon and Cleveland Railroad.....	1,600	1,600	.....	.....
Pittsburgh, Ohio Valley and Cincinnati Railroad.....	208,424	.....	19,601	8.60
South Chicago and Southern Railroad.....	480,179	.....	26,617	5.25
Toledo, Columbus and Ohio River Railroad.....	918,341	60,538	.....	7.06
Cleveland, Akron and Cincinnati Railway.....	1,675,846	27,926	.....	1.69
Total, all lines directly operated.....	16,562,415	1,158,081	.....	7.52

PASSENGER MILEAGE.

	1919.	COMPARISON WITH 1918.		
		INCREASE.	DECREASE.	PERCENTAGE OF INCREASE OR DECREASE.
Pittsburgh, Fort Wayne and Chicago Railway.....	528,210,429	107,953,831	.....	25.69
Cleveland and Pittsburgh Railroad.....	100,619,832	10,511,095	.....	11.66
Erie and Pittsburgh Railroad.....	14,951,171	1,551,325	.....	11.58
Pittsburgh, Youngstown and Ashtabula Railway.....	13,486,450	.....	27,670	0.20
New Castle Branch, Western New York and Pennsylvania Railway.....	4,194,177	331,553	.....	8.58
Massillon and Cleveland Railroad.....	18,200	18,200	.....	.....
Pittsburgh, Ohio Valley and Cincinnati Railroad.....	1,342,803	.....	108,199	7.46
South Chicago and Southern Railroad.....	3,602,461	154,580	.....	4.48
Toledo, Columbus and Ohio River Railroad.....	39,798,999	5,138,961	.....	14.83
Cleveland, Akron and Cincinnati Railway.....	61,241,917	6,479,660	.....	11.83
Total, all lines directly operated.....	767,466,439	132,003,336	.....	20.77

PASSENGER TRAIN MILEAGE.

	1919.	COMPARISON WITH 1918.		
		INCREASE.	DECREASE.	PERCENTAGE OF INCREASE OR DECREASE.
Pittsburgh, Fort Wayne and Chicago Railway.....	6,206,719	627,981	.....	11.26
Cleveland and Pittsburgh Railroad.....	1,107,079	.....	20,732	1.84
Erie and Pittsburgh Railroad.....	265,615	35,889	.....	15.62
Pittsburgh, Youngstown and Ashtabula Railway.....	323,034	66,101	.....	25.73
New Castle Branch, Western New York and Pennsylvania Railway.....	88,398	3,538	.....	4.17
Massillon and Cleveland Railroad.....	48	48	.....	.....
Pittsburgh, Ohio Valley and Cincinnati Railroad.....	26,075	597	.....	2.34
South Chicago and Southern Railroad.....	40,476	.....	4,378	9.76
Toledo, Columbus and Ohio River Railroad.....	615,759	32,347	.....	5.54
Cleveland, Akron and Cincinnati Railway.....	848,699	.....	77,227	8.34
Total, all lines directly operated.....	9,521,902	664,164	.....	7.50

United States Railroad Administration.
(*Pennsylvania Railroad—Western Lines.*)

AVERAGE PASSENGER REVENUE, EXPENSES INCLUDING TAXES, AND NET REVENUE PER MILE.

	PER PASSENGER TRAIN MILE.	
	1919.	COMPARISON WITH 1918. INC. OR DEC.
	CENTS.	CENTS.
Pittsburgh, Fort Wayne and Chicago Railway.....	{ Revenue..... 283.6 Expenses..... 240.2 Net revenue. 43.4	{ I. 36.4 I. 59.7 D. 23.3
Cleveland and Pittsburgh Railroad.....	{ Revenue..... 275.2 Expenses..... 322.9 Net loss..... 47.7	{ I. 50.8 I. 95.4 I. 44.6
Erie and Pittsburgh Railroad.....	{ Revenue..... 187.6 Expenses..... 249.8 Net loss..... 62.2	{ I. 6.1 I. 55.2 I. 49.1
Pittsburgh, Youngstown and Ashtabula Railway.....	{ Revenue..... 162.6 Expenses..... 364.1 Net loss..... 201.5	{ D. 21.5 D. 28.5 D. 7.0
New Castle Branch, Western New York and Pennsylvania Railway.....	{ Revenue..... 153.3 Expenses..... 265.0 Net loss..... 111.7	{ I. 29.5 I. 80.3 I. 50.8
Massillon and Cleveland Railroad.....	{ Revenue..... 1,100.0 Expenses..... 389.4 Net revenue. 710.6	{ I. 1,100.0 I. 389.4 I. 710.6
Pittsburgh, Ohio Valley and Cincinnati Railroad.....	{ Revenue..... 129.5 Expenses..... 129.7 Net loss..... 0.2	{ I. 5.5 I. 37.6 I. 32.1
South Chicago and Southern Railroad.....	{ Revenue..... 141.9 Expenses..... 359.0 Net loss..... 217.1	{ I. 35.4 I. 218.0 I. 182.6
Toledo, Columbus and Ohio River Railroad.....	{ Revenue..... 224.3 Expenses..... 192.1 Net revenue. 32.2	{ I. 33.4 D. 5.6 I. 39.0
Cleveland, Akron and Cincinnati Railway.....	{ Revenue..... 238.9 Expenses..... 198.8 Net revenue. 40.1	{ I. 65.1 I. 54.8 I. 10.3
Total, all lines directly operated.....	{ Revenue..... 265.8 Expenses..... 248.0 Net revenue. 17.8	{ I. 38.7 I. 58.1 D. 19.4

AVERAGE PASSENGER REVENUE PER MILE.

	PER PASSENGER MILE.	
	1919.	COMPARISON WITH 1918. INCREASE.
	CENTS.	CENTS.
Pittsburgh, Fort Wayne and Chicago Railway.....	2.732	0.212
Cleveland and Pittsburgh Railroad.....	2.694	0.242
Erie and Pittsburgh Railroad.....	2.643	0.158
Pittsburgh, Youngstown and Ashtabula Railway.....	2.750	0.138
New Castle Branch, Western New York and Pennsylvania Railway.....	2.665	0.325
Massillon and Cleveland Railroad.....	2.901	2.901
Pittsburgh, Ohio Valley and Cincinnati Railroad.....	2.195	0.261
South Chicago and Southern Railroad.....	1.546	0.234
Toledo, Columbus and Ohio River Railroad.....	2.907	0.299
Cleveland, Akron and Cincinnati Railway.....	2.890	0.373
Total, all lines directly operated.....	2.741	0.234

Expenses used in computing above statistics include taxes of the Federal Administration, and the war taxes paid by the corporation, heretofore charged to "Railway Tax Accruals."

United States Railroad Administration.
(*Pennsylvania Railroad—Western Lines.*)

CONTROLLED AND AFFILIATED COMPANIES.

PERCENTAGE OF OPERATING EXPENSES INCLUDING TAXES, TO OPERATING REVENUES.

	1919.	COMPARISON WITH 1918.	
		INCREASE.	DECREASE.
Pittsburgh, Cincinnati, Chicago & St. Louis Railroad.....	101.30	6.51	
Little Miami Railroad.....	104.82	11.46	
Terre Haute and Peoria Railroad.....	127.16	7.63	
Lines operated by Pittsburgh, Cincinnati, Chicago & St. Louis Railroad Company.....	101.70	6.90	
Grand Rapids and Indiana Railway.....	94.81	.....	1.66
Cincinnati, Richmond and Fort Wayne Railroad.....	85.24	4.07	
Lines operated by the Grand Rapids and Indiana Railway Company.....	93.24	.....	0.56
Cincinnati, Lebanon and Northern Railway.....	107.79	3.97	
Waynesburg and Washington Railroad.....	94.23	.....	3.42
Ohio River and Western Railway.....	164.91	28.05	
Lines operated under their own organizations.....	115.68	6.95	

TONNAGE.

	1919.	COMPARISON WITH 1918.		
		INCREASE.	DECREASE.	PERCENTAGE OF INCREASE OR DECREASE.
Pittsburgh, Cincinnati, Chicago and St. Louis Railroad.....	42,884,980	.....	4,824,732	10.12
Little Miami Railroad.....	4,558,998	.....	390,132	7.88
Terre Haute and Peoria Railroad.....	1,079,912	.....	59,603	5.23
Lines operated by Pittsburgh, Cincinnati, Chicago & St. Louis R. R. Co.....	45,600,861	.....	5,137,937	10.13
Grand Rapids and Indiana Railway.....	3,645,745	.....	146,884	3.87
Cincinnati, Richmond and Fort Wayne Railroad.....	1,366,212	.....	246,620	15.29
Lines operated by the Grand Rapids and Indiana Railway Company.....	5,011,957	.....	393,504	7.28
Cincinnati, Lebanon and Northern Railway.....	1,065,764	.....	194,376	15.42
Waynesburg and Washington Railroad.....	81,622	12,544	.....	18.16
Ohio River and Western Railway.....	42,844	.....	16,062	27.27
Lines operated under their own organizations.....	1,190,230	.....	197,894	14.26

Expenses used in computing above statistics include taxes of the Federal Administration, and the war taxes paid by the corporation, heretofore charged to "Railway Tax Accruals."

United States Railroad Administration.
(*Pennsylvania Railroad—Western Lines.*)

CONTROLLED AND AFFILIATED COMPANIES.

TONNAGE MILEAGE.

	1919.	COMPARISON WITH 1918.		
		INCREASE.	DECREASE.	PERCENTAGE OF INCREASE OR DECREASE.
Pittsburgh, Cincinnati, Chicago and St. Louis Railroad.....	6,493,655,402	.....	426,089,733	6.24
Little Miami Railroad.....	351,185,889	.....	14,196,520	3.89
Terre Haute and Peoria Railroad.....	115,797,971	2,645,358	.....	2.34
Lines operated by the P., C., C. & St. L. R. R. Co.....	6,870,638,362	.....	437,640,895	5.99
Grand Rapids and Indiana Railway.....	396,321,745	.....	36,311,772	8.39
Cincinnati, Richmond and Fort Wayne Railroad.....	90,123,446	.....	21,155,635	19.01
Lines operated by the Grand Rapids and Indiana Railway Company....	486,445,191	.....	57,467,407	10.57
Cincinnati, Lebanon and Northern Railway.....	26,486,952	.....	3,956,734	13.00
Waynesburg and Washington Railroad.....	2,156,476	303,533	.....	16.38
Ohio River and Western Railway.....	1,385,502	.....	391,034	22.01
Lines operated under their own organizations.....	30,028,930	.....	4,044,235	11.87

FREIGHT TRAIN MILEAGE.

Pittsburgh, Cincinnati, Chicago and St. Louis Railroad.....	9,693,187	.....	1,280,604	11.67
Little Miami Railroad.....	668,003	.....	35,616	5.06
Terre Haute and Peoria Railroad.....	311,826	15,894	.....	5.37
Lines operated by the P., C., C. & St. L. R. R. Co.....	10,673,016	.....	1,300,326	10.86
Grand Rapids and Indiana Railway.....	987,196	.....	89,727	8.33
Cincinnati, Richmond and Fort Wayne Railroad.....	162,910	.....	31,967	16.40
Lines operated by the Grand Rapids and Indiana Railway Company.....	1,150,106	.....	121,694	9.57
Cincinnati, Lebanon and Northern Railway.....	116,494	.....	20,085	14.71
Waynesburg and Washington Railroad.....	40,919	5,126	.....	14.32
Ohio River and Western Railway.....	46,401	.....	16,225	25.91
Lines operated under their own organizations.....	203,814	.....	31,184	13.27

United States Railroad Administration.
(*Pennsylvania Railroad—Western Lines.*)

CONTROLLED AND AFFILIATED COMPANIES.

AVERAGE FREIGHT REVENUE, EXPENSES INCLUDING TAXES, AND NET REVENUE PER MILE.

		PER TON MILE.		PER FREIGHT TRAIN MILE.	
		1919.	COMPARISON WITH 1918.	1919.	COMPARISON WITH 1918.
			INC. OR DEC.		INC. OR DEC.
		CENTS.	CENTS.	CENTS.	CENTS.
Pittsburgh, Cincinnati, Chicago and St. Louis Railroad.....	{ Revenue.....	0.900	I. 0.101	594.5	I. 97.1
	{ Expenses.....	0.962	I. 0.121	635.7	I. 112.2
	{ Net loss.....	0.062	I. 0.020	41.2	I. 15.1
Little Miami Railroad.....	{ Revenue.....	1.119	I. 0.077	588.3	I. 47.4
	{ Expenses.....	1.392	I. 0.107	731.6	I. 64.4
	{ Net loss.....	0.273	I. 0.030	143.3	I. 17.0
Terre Haute and Peoria Railroad.....	{ Revenue.....	0.848	I. 0.033	315.0	I. 3.4
	{ Expenses.....	1.120	I. 0.142	416.1	I. 42.0
	{ Net loss.....	0.272	I. 0.109	101.1	I. 38.6
Lines operated by the P., C., C. & St. L. R. R. Co.....	{ Revenue.....	0.910	I. 0.098	585.9	I. 90.5
	{ Expenses.....	0.987	I. 0.119	635.3	I. 105.3
	{ Net loss.....	0.077	I. 0.021	49.4	I. 14.8
Grand Rapids and Indiana Railway.....	{ Revenue.....	1.139	I. 0.232	457.4	I. 93.1
	{ Expenses.....	1.126	I. 0.201	452.1	I. 80.5
	{ Net revenue.....	0.013	I. 0.031	5.3	I. 12.6
Cincinnati, Richmond and Fort Wayne Railroad.....	{ Revenue.....	1.040	I. 0.247	575.5	I. 122.7
	{ Expenses.....	0.857	I. 0.240	474.4	I. 122.1
	{ Net revenue.....	0.183	I. 0.007	101.1	I. 0.6
Lines operated by the Grand Rapids and Indiana Railway Co..	{ Revenue.....	1.121	I. 0.237	474.1	I. 96.2
	{ Expenses.....	1.076	I. 0.214	455.3	I. 86.7
	{ Net revenue.....	0.045	I. 0.023	18.8	I. 9.5
Cincinnati, Lebanon and Northern Railway.....	{ Revenue.....	3.318	I. 0.376	754.4	I. 98.6
	{ Expenses.....	3.337	I. 0.215	758.8	I. 63.0
	{ Net loss.....	0.019	D. 0.161	4.4	D. 35.6
Waynesburg and Washington Railroad.....	{ Revenue.....	5.689	I. 0.599	299.8	I. 36.3
	{ Expenses.....	4.829	D. 1.133	254.5	D. 54.2
	{ Net revenue.....	0.860	I. 1.732	45.3	I. 90.5
Ohio River and Western Railway.....	{ Revenue.....	7.478	I. 1.936	223.3	I. 66.1
	{ Expenses.....	13.448	I. 4.052	401.5	I. 135.0
	{ Net loss.....	5.970	I. 2.116	178.2	I. 68.9
Lines operated under their own organizations.....	{ Revenue.....	3.680	I. 0.485	542.2	I. 79.0
	{ Expenses.....	3.911	I. 0.308	576.2	I. 53.8
	{ Net loss.....	0.231	D. 0.177	34.0	D. 25.2

Expenses used in computing above statistics include taxes of the Federal Administration, and the war taxes paid by the corporation, heretofore charged to "Railway Tax Accruals."

United States Railroad Administration.
(*Pennsylvania Railroad—Western Lines.*)

CONTROLLED AND AFFILIATED COMPANIES.

PASSENGERS.

	1919.	COMPARISONS WITH 1918.		
		INCREASE.	DECREASE.	PERCENTAGE OF INCREASE OR DECREASE.
Pittsburgh, Cincinnati, Chicago and St. Louis Railroad.....	14,453,261	1,516,234	.....	11.72
Little Miami Railroad.....	1,663,352	.....	378,354	18.53
Terre Haute and Peoria Railroad.....	253,003	10,854	.....	4.48
Lines operated by the P., C., C. & St. L. R. R. Co	16,369,616	1,148,734	.....	7.55
Grand Rapids and Indiana Railway.....	1,354,782	76,139	.....	5.95
Cincinnati, Richmond and Fort Wayne Railroad.....	271,125	34,163	.....	14.42
Lines operated by the Grand Rapids and Indiana Railway Company....	1,625,907	110,302	.....	7.28
Cincinnati, Lebanon and Northern Railway.....	532,092	77,275	.....	16.99
Waynesburg and Washington Railroad.....	154,310	25,131	.....	19.45
Ohio River and Western Railway.....	257,790	.....	765	0.30
Lines operated under their own organizations.....	944,192	101,641	.....	12.06

PASSENGER MILEAGE.

Pittsburgh, Cincinnati, Chicago and St. Louis Railroad.....	753,034,989	107,265,522	.....	16.61
Little Miami Railroad.....	99,393,270	4,048,259	.....	4.25
Terre Haute and Peoria Railroad.....	6,551,188	544,279	.....	9.06
Lines operated by the P., C., C. & St. L. R. R. Co.....	858,979,447	111,858,060	.....	14.97
Grand Rapids and Indiana Railway.....	64,057,075	3,738,804	.....	6.20
Cincinnati, Richmond and Fort Wayne Railroad.....	12,044,953	929,422	.....	8.36
Lines operated by the Grand Rapids and Indiana Railway Company....	76,102,028	4,668,226	.....	6.54
Cincinnati, Lebanon and Northern Railway.....	6,297,753	1,390,147	.....	28.33
Waynesburg and Washington Railroad.....	2,934,459	493,327	.....	20.21
Ohio River and Western Railway.....	4,379,977	87,598	.....	2.04
Lines operated under their own organizations.....	13,612,189	1,971,072	.....	16.93

PASSENGER TRAIN MILEAGE.

Pittsburgh, Cincinnati, Chicago and St. Louis Railroad.....	9,214,088	361,548	.....	4.08
Little Miami Railroad.....	1,142,132	.....	51,111	4.28
Terre Haute and Peoria Railroad.....	234,949	4,059	.....	1.76
Lines operated by the P., C., C. & St. L. R. R. Co.....	10,591,169	314,496	.....	3.06
Grand Rapids and Indiana Railway.....	1,086,993	132,955	.....	13.94
Cincinnati, Richmond and Fort Wayne Railroad.....	209,024	6,474	.....	3.20
Lines operated by the Grand Rapids and Indiana Railway Company....	1,296,017	139,429	.....	12.06
Cincinnati, Lebanon and Northern Railway.....	121,086	3,113	.....	2.64
Waynesburg and Washington Railroad.....	76,228	.....	394	0.51
Ohio River and Western Railway.....	142,532	.....	852	0.59
Lines operated under their own organizations.....	339,846	1,867	.....	0.55

United States Railroad Administration.

(Pennsylvania Railroad—Western Lines.)

CONTROLLED AND AFFILIATED COMPANIES.

AVERAGE PASSENGER REVENUE, EXPENSES INCLUDING TAXES, AND NET REVENUE PER MILE.

		PER PASSENGER TRAIN MILE.	
		1919.	COMPARISON WITH 1918.
		CENTS.	INC. OR DEC. CENTS.
Pittsburgh, Cincinnati, Chicago and St. Louis Railroad.....	Revenue.....	259.3	I. 21.6
	Expenses.....	259.0	I. 67.6
	Net revenue.....	0.3	D. 46.0
Little Miami Railroad.....	Revenue.....	261.5	I. 24.3
	Expenses.....	254.2	I. 83.9
	Net revenue.....	7.3	D. 59.6
Terre Haute and Peoria Railroad.....	Revenue.....	95.7	I. 12.9
	Expenses.....	115.2	I. 4.7
	Net loss.....	19.5	D. 8.2
Lines operated directly by the P., C., C. & St. L. R. R. Co.....	Revenue.....	255.9	I. 21.8
	Expenses.....	255.3	I. 68.2
	Net revenue.....	0.6	D. 46.4
Grand Rapids and Indiana Railway.....	Revenue.....	196.7	I. 4.4
	Expenses.....	190.0	I. 7.6
	Net revenue.....	6.7	D. 3.2
Cincinnati, Richmond and Fort Wayne Railroad.....	Revenue.....	187.4	I. 14.9
	Expenses.....	182.0	I. 17.5
	Net revenue.....	5.4	D. 2.6
Lines operated by the Grand Rapids and Indiana Railway Company.....	Revenue.....	195.2	I. 6.4
	Expenses.....	188.7	I. 9.5
	Net revenue.....	6.5	D. 3.1
Cincinnati, Lebanon and Northern Railway.....	Revenue.....	105.6	I. 7.7
	Expenses.....	296.5	I. 73.9
	Net loss.....	190.9	I. 66.2
Waynesburg and Washington Railroad.....	Revenue.....	129.4	I. 27.4
	Expenses.....	144.2	I. 62.8
	Net loss.....	14.8	I. 35.4
Ohio River and Western Railway.....	Revenue.....	114.1	I. 10.4
	Expenses.....	197.7	I. 52.8
	Net loss.....	83.6	I. 42.4
Lines operated under their own organizations.....	Revenue.....	114.5	I. 13.2
	Expenses.....	220.9	I. 63.3
	Net loss.....	106.4	I. 50.1

AVERAGE PASSENGER REVENUE PER MILE.

	PER PASSENGER MILE.	
	1919.	COMPARISON WITH 1918.
	CENTS.	INC. OR DEC. CENTS.
Pittsburgh, Cincinnati, Chicago and St. Louis Railroad.....	2.601	I. 0.023
Little Miami Railroad.....	2.477	I. 0.149
Terre Haute and Peoria Railroad.....	2.823	I. 0.236
Lines operated by the P., C., C. & St. L. R. R. Co.....	2.589	I. 0.043
Grand Rapids and Indiana Railway.....	2.866	I. 0.346
Cincinnati, Richmond and Fort Wayne Railroad.....	2.691	I. 0.183
Lines operated by the Grand Rapids and Indiana Railway Company.....	2.838	I. 0.320
Cincinnati, Lebanon and Northern Railway.....	1.567	D. 0.120
Waynesburg and Washington Railroad.....	2.924	I. 0.082
Ohio River and Western Railroad.....	2.824	I. 0.157
Lines operated under their own organizations.....	2.264	D. 0.027

Expenses used in computing above statistics include taxes of the Federal Administration, and the war taxes paid by the corporation, heretofore charged to "Railway Tax Accruals."

United States Railroad Administration.
(Pennsylvania Railroad—Western Lines.)

OPERATING REVENUES, YEAR 1919, IN DETAIL

ACCOUNT.	PITTSBURGH, FORT WAYNE AND CHICAGO RAILWAY. 470.98 miles.		CLEVELAND AND PITTSBURGH RAILROAD. 227.77 miles.		ERIE AND PITTSBURGH RAILROAD. 99.73 miles.		PITTSBURGH, YOUNGSTOWN AND ASHTABULA RAILWAY. 137.57 miles.	
	1919.	INCREASE OR DECREASE.	1919.	INCREASE OR DECREASE.	1919.	INCREASE OR DECREASE.	1919.	INCREASE OR DECREASE.
Merchandise.....	\$32,201,364.39	I. \$5,622,374.64	\$6,207,985.25	I. \$920,995.55	\$1,074,492.12	I. \$120,839.13	\$3,640,344.11	I. 463,030.49
Ore.....	469,806.36	D. 74,174.78	1,845,220.93	D. 513,894.14	218,084.72	D. 67,233.18	1,583,466.35	D. 384,680.52
Coke.....	1,114,680.95	D. 146,324.10	904,021.69	D. 232,955.85	29,964.11	D. 25,847.83	338,458.14	D. 13,390.62
Coal.....	3,811,768.87	I. 24,666.30	4,852,955.83	D. 477,534.76	929,061.01	I. 73,189.07	3,023,441.05	I. 44,505.89
TOTAL FREIGHT.....	\$37,597,620.57	I. \$5,426,542.06	\$13,810,183.70	D. \$303,389.20	\$2,251,602.86	I. \$100,947.19	\$8,585,709.65	I. \$109,465.24
PASSENGER.....	14,430,827.68	I. 3,840,536.26	2,710,990.63	I. 501,110.72	395,215.07	I. 62,247.58	370,870.53	I. 17,840.06
MAIL.....	1,111,937.40	D. 31,557.49	69,069.34	I. 2,421.30	22,388.55	I. 695.45	14,955.16	D. 68.62
EXPRESS.....	1,784,239.47	D. 30,177.49	182,468.42	D. 1,012.19	43,162.58	I. 4,850.26	50,444.34	I. 6,435.41
ALL OTHER TRANSPORTATION.								
Excess baggage.....	112,497.94	I. 43,103.94	15,891.89	I. 353.13	2,705.56	I. 474.25	2,084.70	D. 598.11
Other passenger train.....	7,896.95	D. 70,452.75	13,478.96	D. 12,042.71	688.66	D. 746.16	1,566.32	D. 488.70
Milk.....	153,244.04	I. 57,101.62	55,105.76	I. 25,488.40	34,196.60	I. 13,866.58	85,381.94	I. 29,197.58
Switching.....	588,327.90	D. 118,183.30	277,367.83	D. 73,743.85	101,695.06	D. 22,056.35	169,307.84	I. 23,440.26
Special service train.....	8,358.11	D. 1,327.95	5,744.94	I. 681.21	2,621.77	I. 987.00	3,177.03	I. 1,522.06
Other freight train.....	15.00	D. 17.50	10.00	I. 10.00				
INCIDENTAL.								
Dining and buffet.....	641,551.12	I. 151,732.01	82,313.25	I. 15,063.40			196.05	I. 196.05
Hotel and restaurant.....	31,056.82	I. 7,116.34						
Station and train privileges.....	82,825.24	I. 32,163.14	8,306.03	I. 1,234.67	528.33	D. 372.18	597.83	D. 428.45
Parcel room.....	106,387.22	I. 35,252.83	3,454.92	I. 652.09	298.89	I. 28.77	174.13	D. 1,107.39
Storage—freight.....	30,839.23	I. 18,493.23	125,969.37	I. 5,112.75	22,196.43	I. 1,186.35	108,126.59	D. 5,657.23
Storage—baggage.....	33,866.80	I. 12,631.67	3,177.78	I. 819.89	79.31	D. 44.49	6.70	D. 442.56
Demurrage.....	516,979.51	D. 966.21	112,039.79	D. 49,100.26	23,058.88	D. 7,475.14	62,443.86	D. 20,005.22
Telegraph and telephone.....	30,206.24	I. 213.62	10,542.80	D. 181.37	3,183.24	I. 68.57	1,656.06	I. 50.05
Power.....	15,094.46	I. 7,790.25	39,812.69	D. 3,773.96			53,151.05	I. 10,598.81
Rents of buildings and other property.....	6,878.60	D. 60,168.40	864.28	D. 4,211.79	119.35	D. 860.20	200.49	D. 930.86
Miscellaneous.....	9,880.26	D. 21,546.32	459,170.85	D. 12,149.22	7,295.67	D. 3,337.72	431,516.81	I. 936.31
JOINT FACILITY.								
Joint facility—Credit.....	Dr. 2,229.45	D. 1,872.24	12,821.57	I. 1,496.64	225.56	I. 224.65		
Joint facility—Debit.....	116,290.86	I. 10,734.14						
Total.....	\$57,182,010.25	I. \$9,279,674.18	\$17,997,056.24	I. \$94,839.65	\$2,911,023.67	I. \$148,311.71	\$9,941,567.08	I. \$169,864.69

United States Railroad Administration.
(*Pennsylvania Railroad—Western Lines.*)

OPERATING EXPENSES, IN DETAIL, YEAR 1919

ACCOUNTS.	PITTSBURGH, FORT WAYNE AND CHICAGO RAILWAY.		CLEVELAND AND PITTSBURGH RAILROAD.		ERIE AND PITTSBURGH RAILROAD.		PITTSBURGH, YOUNGSTOWN AND ASHTABULA RAILWAY.	
	1919.	INCREASE OR DECREASE.	1919.	INCREASE OR DECREASE.	1919.	INCREASE OR DECREASE.	1919.	INCREASE OR DECREASE.
MAINTENANCE OF WAY AND STRUCTURES.								
Superintendence.....	\$356,294.30	I.	\$94,227.10		\$173,025.61	I.	\$30,330.32	
Roadway maintenance.....	1,121,203.89	D.	46,996.03		416,998.39	D.	49,613.67	
Tunnels and subways.....	Cr. 10.08	D.	10.08		13,819.10	I.	3,458.76	
Bridges, trestles and culverts.....	232,266.95	I.	125,712.38		213,878.90	I.	186,994.68	
Ties.....	500,314.42	I.	141,098.20		223,758.60	I.	34,749.99	
Rails.....	288,715.60	I.	195,033.29		92,574.03	I.	30,508.76	
Other track material.....	438,565.13	I.	102,234.81		234,198.54	I.	58,814.09	
Ballast.....	131,397.51	I.	28,660.21		36,633.34	D.	48,029.66	
Track laying and surfacing.....	2,112,586.24	D.	313,116.86		767,163.78	D.	377,587.03	
Right of way fences.....	38,223.13	D.	15,187.34		32,935.80	I.	24,370.58	
Crossing and signs.....	150,316.91	I.	45,557.98		33,817.73	I.	38.65	
Station and office buildings.....	423,238.05	I.	91,000.72		110,668.51	I.	38,666.78	
Roadway buildings.....	19,447.43	D.	51.49		5,505.70	D.	11,718.49	
Water stations.....	100,345.05	D.	13,252.64		40,286.46	I.	6,106.84	
Fuel stations.....	113,581.09	I.	38,151.40		7,788.63	I.	495.07	
Shops and enginehouses.....	499,420.90	I.	164,251.24		187,831.46	I.	132,196.38	
Grain elevators.....	2,878.19	I.	2,878.19				5,820.03	D.
Wharves and docks.....					23,504.69	D.	902.26	
Coal and ore wharves.....					115,778.20	D.	8,635.95	
Coal and ore wharves—depreciation.....					22,732.04	D.	53,597.80	
Telegraph and telephone lines.....	135,388.11	I.	21,582.33		92,423.58	I.	53,145.61	
Signals and interlockers.....	611,932.60	I.	75,819.29		86,556.92	I.	24,059.74	
Power plant buildings.....	32,565.87	I.	11,058.19		3,611.97	I.	2,411.28	
Power transmission systems.....	3.41	D.	5.87		17.93	I.	3.86	
Power distribution systems.....	21,089.77	I.	5,234.93		825.14	I.	825.14	
Power line poles and fixtures.....	6,235.22	I.	4,992.80		94.16	D.	70.58	
Miscellaneous structures.....	1,805.74	I.	1,051.90					
Paving.....	3,351.96	I.	2,420.62		13.56	D.	516.90	
Roadway machines.....	17,070.30	I.	2,702.94		4,332.82	I.	1,674.31	
Small tools and supplies.....	79,285.25	I.	11,110.29		29,218.31	I.	812.40	
Removing snow, ice and sand.....	40,001.66	D.	386,482.08		16,259.56	D.	53,090.61	
Assessments for public improvements.....	115,334.46	D.	309,807.76		88.54	I.	1,206.97	
Injuries to persons.....	25,371.25	I.	18,625.90		11,153.68	I.	7,737.00	
Insurance.....	Cr. 14,572.50	D.	46,220.93	Cr. 7,034.87	D.	14,145.88	Cr. 1,123.23	D.
Stationery and printing.....	15,719.42	I.	5,488.16		5,091.72	I.	1,286.29	
Other expenses.....	7,626.88	D.	4,318.63		8,956.78	D.	11,463.79	
Maintaining joint tracks, yards and other facilities—Dr.....	27,138.47	I.	6,976.12		114,035.59	I.	50,130.40	
Maintaining joint tracks, yards and other facilities—Cr.....	281,646.10	I.	65,732.75		52,198.23	I.	36,956.38	
Total.....	\$7,372,480.42	D.	\$5,313.47		\$3,066,346.67	I.	\$30,280.96	
MAINTENANCE OF EQUIPMENT.								
Superintendence.....	\$482,449.55	I.	\$139,641.67		\$158,985.64	I.	\$54,579.62	
Shop machinery.....	554,856.64	I.	56,561.52		125,277.27	I.	53,117.15	
Power plant machinery.....	133,230.99	I.	29,072.75		12,785.01	I.	4,636.10	
Steam locomotives—repairs.....	6,132,996.61	I.	735,021.18		2,316,425.54	I.	105,755.54	
Steam locomotives—depreciation.....	579,437.32	I.	122,524.92		182,908.06	D.	7,909.00	
Steam locomotives—retirements.....	Cr. 676.59	D.	624.60	Cr. 297.04	D.	273.70	Cr. 51.15	D.
Other locomotives—repairs.....			2,375.86		3,334.50	I.	1,337.78	
Freight-train cars—repairs.....	6,517,664.95	I.	2,082,865.98		1,487,545.51	I.	156,286.33	
Freight-train cars—depreciation.....	743,697.75	I.	150,037.06		173,423.13	D.	4,837.60	
Freight-train cars—retirements.....	Cr. 8,950.47	D.	22,284.53	Cr. 2,264.50	D.	7,219.21	Cr. 488.20	D.
Passenger-train cars—repairs.....	823,080.15	I.	238,232.30		146,307.68	I.	50,767.71	
Passenger-train cars—depreciation.....	123,049.44	I.	22,649.19		17,543.98	D.	1,973.53	
Passenger-train cars—retirements.....	9,798.78	I.	10,010.67		3,517.06	I.	3,460.51	
Work equipment—repairs.....	359,817.42	I.	20,243.84		106,739.59	I.	25,585.34	
Work equipment—depreciation.....	13,165.04	D.	40.22		4,203.80	D.	943.85	
Work equipment—retirements.....	71.05	I.	44.69		32.98	I.	21.38	
Miscellaneous equipment—repairs.....	1,832.94	I.	1,559.45		11.62	I.	11.62	
Injuries to persons.....	86,765.57	I.	70,290.05		80,741.35	I.	74,091.16	
Insurance.....	Cr. 50,551.38	D.	101,163.91	Cr. 12,990.35	D.	26,933.71	Cr. 1,734.16	D.
Stationery and printing.....	36,206.43	I.	2,945.52		13,679.23	I.	3,204.66	
Other expenses.....	10,468.57	D.	1,867.34		71.05	I.	5.66	
Maintaining joint equipment at terminals—Dr.....	32,028.23	I.	24,904.41		16,732.41	I.	4,370.73	
Maintaining joint equipment at terminals—Cr.....	18,654.68	I.	13,491.01		4,681.10	I.	3,402.31	
Total.....	\$16,561,784.01	I.	\$3,569,509.45		\$1,820,742.42	I.	\$484,698.46	

United States Railroad Administration.
(Pennsylvania Railroad—Western Lines.)

—COMPARED WITH THE YEAR 1918.

SOUTH CHICAGO AND SOUTHERN RAILROAD.		TOLEDO, COLUMBUS AND OHIO RIVER RAILROAD.		CLEVELAND, AKRON AND CINCINNATI RAILWAY.		OTHER LINES.		TOTAL.	
1919.	INCREASE OR DECREASE.	1919.	INCREASE OR DECREASE.	1919.	INCREASE OR DECREASE.	1919.	INCREASE OR DECREASE.	1919.	INCREASE OR DECREASE.
\$13,420.57 I.	\$6,323.97	\$140,519.80 I.	\$32,728.81	\$117,876.71 I.	\$27,793.12	\$12,032.03 I.	\$3,409.29	\$919,571.48 I.	\$209,431.92
7,702.30 D.	7,050.75	135,581.70 D.	38,279.53	227,110.85 I.	16,584.53	33,671.42 D.	468.76	2,174,250.97 D.	174,863.58
..... D.	56.67	12,630.47 I.	1,974.90	2,716.79 I.	1,062.52	5,901.20 D.	855.22	29,156.28 I.	6,429.43
2,995.16 I.	1,472.16	82,822.13 I.	18,061.14	87,905.55 I.	29,649.53	.....	.....	667,310.24 I.	375,578.11
6,415.67 I.	2,845.67	143,188.26 I.	39,218.98	139,780.23 I.	62,322.63	23,194.01 I.	15,405.91	1,227,829.29 I.	407,723.91
Cr. 121.88 I.	14,388.12	85,722.48 I.	131,267.51	19,240.98 I.	4,819.06	Cr. 131.53 I.	1,097.47	515,991.05 I.	441,595.91
1,856.62 I.	1,653.79	122,219.69 I.	66,247.64	72,345.28 I.	22,421.99	8,409.40 I.	1,117.59	1,019,725.37 I.	315,288.96
2,449.90 D.	8,935.10	74,701.83 I.	41,691.07	42,660.30 I.	9,994.59	5,281.09 I.	1,388.94	313,182.30 I.	15,028.02
29,727.65 D.	9,949.33	462,116.65 D.	75,403.88	376,659.48 D.	37,579.36	70,152.12 D.	500.38	4,534,003.74 D.	846,297.48
23.50 D.	123.00	18,818.29 D.	979.24	9,214.14 D.	4,539.83	1,028.51 I.	730.65	119,601.16 I.	10,858.03
5,031.85 I.	2,295.11	22,438.22 D.	1,338.79	21,121.38 D.	1,618.34	3,800.42 I.	1,081.98	264,882.47 I.	59,129.57
7,247.35 I.	3,529.57	42,039.77 I.	14,217.07	46,479.66 I.	14,217.45	2,030.11 D.	715.92	673,952.71 I.	148,498.61
604.61 I.	108.02	3,501.43 I.	1,046.02	11,219.55 D.	1,071.90	424.18 I.	345.11	50,198.71 D.	5,383.27
199.50 I.	46.23	8,606.51 D.	17,706.79	17,451.27 I.	3,152.87	372.81 D.	276.91	188,258.91 D.	18,703.67
12.38 I.	1.45	2,264.64 D.	10,559.31	16,892.70 I.	12,917.94	10.30 D.	4.78	161,595.12 I.	53,194.14
17.56 D.	18.70	42,893.27 I.	8,365.12	75,956.26 I.	42,748.48	31.11 D.	139.78	892,417.91 I.	385,243.96
.....	.....	.....	.....	.....	.....	.....	.....	2,878.19 I.	2,878.19
.....	.....	15,220.17 I.	12,782.04	.....	.....	.....	.....	46,244.58 D.	3,610.85
.....	.....	6,967.91 I.	3,358.00	.....	.....	.....	17.11	245,217.64 D.	66,861.00
.....	.....	244.61 I.	20.43	.....	.....	.....	.....	62,945.25 D.	49,939.97
1,883.11 I.	459.76	33,999.21 I.	2,867.99	25,606.73 I.	3,611.72	2,595.02 I.	556.86	314,494.59 I.	67,602.04
20,392.31 I.	6,748.87	31,386.62 I.	473.77	28,679.08 I.	11,234.58	Cr. 232.30 D.	769.97	820,480.92 I.	113,527.87
.....	.....	304.80 I.	302.65	690.31 I.	662.04	.....	.....	38,993.81 I.	14,784.33
.....	.....	20.41 I.	20.21	.....	.....	.....	.....	90.66 D.	47.80
.....	.....	366.36 D.	39.36	.....	.....	.....	.....	23,229.09 I.	6,243.11
.....	.....	.....	.....	.....	.....	.....	.....	6,637.81 I.	4,604.69
.....	.....	.....	.....	.....	.....	.....	.....	1,805.74 I.	1,051.90
.....	.....	.....	57.57	761.53 I.	761.53	.....	.....	4,127.05 I.	2,607.68
Cr. 45.49 D.	145.45	4,807.33 I.	1,388.20	3,244.63 I.	464.81	172.73 I.	4.29	31,201.33 I.	5,922.87
1,336.30 I.	1,945.44	13,313.30 D.	2,354.02	15,914.35 I.	3,357.42	1,009.21 D.	315.22	150,508.98 I.	8,765.20
781.07 D.	11,047.58	2,792.30 D.	38,475.86	3,744.02 D.	35,082.28	710.85 D.	5,512.99	80,816.21 D.	566,419.57
.....	.....	339.26 D.	418.72	.....	.....	.....	.....	115,820.77 D.	311,797.39
4,033.30 I.	3,722.43	4,327.40 I.	3,459.91	8,204.94 I.	7,319.76	2,295.46 I.	2,147.63	62,387.79 I.	48,563.44
Cr. 323.95 D.	2,034.76	Cr. 4,470.61 D.	9,162.45	Cr. 4,042.58 D.	8,085.16	Cr. 439.40 D.	878.80	Cr. 34,793.48 D.	88,394.03
118.98 I.	90.71	4,208.64 I.	1,157.13	4,522.19 I.	1,685.63	306.63 I.	102.65	33,435.18 I.	10,832.89
803.51 I.	802.09	1,470.18 I.	1,200.89	7,086.07 I.	4,290.31	151.46 I.	33.89	57,843.39 I.	282.14
.....									
8,890.45 D.	3,578.54	24,162.46 I.	2,813.54	26,621.70 I.	5,260.88	87,110.63 I.	57,464.77	313,756.20 I.	125,304.62
45,829.09 I.	5,856.22	13,190.21 I.	5,043.33	135,050.84 I.	14,955.66	10,582.17 I.	8,323.36	582,327.07 I.	150,507.26
.....									
\$69,643.24 D.	\$2,362.71	\$1,526,335.28 I.	\$184,844.17	\$1,270,613.26 I.	\$183,370.86	\$250,205.30 I.	\$67,038.76	\$15,547,722.34 I.	\$557,785.67
.....									
\$2,999.24 I.	\$1,061.21	\$105,247.95 I.	\$30,871.84	\$92,665.96 I.	\$26,969.44	\$9,849.78 I.	\$3,540.16	\$953,187.84 I.	\$289,576.63
.....	.....	29,342.67 I.	3,406.91	44,889.44 I.	20,843.92	2,412.81 I.	1,711.36	791,503.92 I.	159,290.33
.....	.....	5,463.17 D.	3,224.18	2,095.64 I.	935.33	1,062.36 I.	551.03	176,549.90 I.	36,311.99
10,351.52 D.	1,624.43	999,804.52 I.	12,308.25	811,266.24 I.	6,517.38	196,133.19 I.	44,625.87	12,387,305.08 I.	1,261,289.59
1,873.22 D.	215.26	88,487.44 I.	3,325.18	85,800.75 I.	13,659.97	17,133.62 I.	3,997.05	1,086,453.69 I.	129,694.67
.....	.....	Cr. 117.58 D.	255.91	388.77 I.	219.23	Cr. 13.82 D.	14.33	Cr. 926.83 D.	1,147.90
.....	.....	2.45 I.	7.70	Cr. 1,093.39 D.	1,915.31	.....	.....	1,343.56 I.	1,806.03
7,564.51 I.	2,899.96	1,411,500.83 I.	143,135.36	743,929.02 I.	117,710.99	121,798.34 I.	31,445.32	11,460,407.54 I.	2,766,565.49
786.30 I.	159.97	161,625.40 I.	3,820.81	85,099.11 I.	1,491.74	14,052.67 I.	1,955.96	1,316,148.46 I.	164,437.04
Cr. 11.77 D.	25.90	Cr. 3,710.69 D.	5,700.70	Cr. 1,811.02 D.	2,828.08	Cr. 168.18 D.	427.68	Cr. 18,724.51 D.	43,278.99
4,300.33 I.	1,968.27	63,886.89 I.	14,799.62	80,306.46 I.	28,442.62	13,265.33 I.	5,721.94	1,226,058.69 I.	376,684.76
475.84 I.	20.35	9,856.94 I.	808.41	13,866.98 I.	1,262.32	1,716.41 D.	360.19	175,559.80 I.	20,020.57
.....	.....	1,548.52 I.	1,566.94	2,243.22 I.	2,271.52	145.09 I.	128.19	18,489.60 I.	17,212.94
171.10 I.	112.25	35,946.91 I.	5,133.16	40,431.43 D.	1,596.57	5,547.21 I.	1,091.28	674,922.70 I.	102,513.99
.....	.....	2,175.93 I.	761.49	1,507.45 D.	1,853.68	248.72 I.	237.70	24,274.94 D.	1,251.11
.....	.....	12.60 I.	100.67	8.91 I.	25.38	1.80 I.	.38	139.46 I.	118.66
.....	.....	112.20 I.	111.58	.....	5.59	.....	63.29	1,956.76 I.	1,624.95
104.44 D.	31.88	8,862.45 I.	7,259.26	5,588.50 I.	4,583.18	583.73 I.	480.95	193,201.01 I.	165,511.73
Cr. 6.41 D.	12.82	Cr. 4,214.33 D.	8,361.06	Cr. 4,390.47 D.	8,780.94	Cr. 470.23 D.	937.91	Cr. 78,717.71 D.	157,036.61
855.22 D.	134.73	6,463.09 I.	722.34	5,441.45 I.	948.33	771.93 I.	64.99	70,331.35 I.	7,835.30
.....	.....	294.58 I.	220.59	49.86 D.	130.09	28.04 D.	.89	11,286.36 D.	1,609.38
620.69 D.	598.61	567.52 I.	472.16	1,502.73 I.	1,502.73	1,024.69 D.	79.71	90,045.05 I.	45,422.83
7,025.69 I.	1,175.00	91.15 I.	91.15	3,305.14 D.	987.82	2,806.88 I.	2,603.55	81,237.07 I.	32,294.13
.....									
\$21,058.66 I.	\$2,308.40	\$2,023,068.31 I.	\$211,208.33	\$2,011,581.90 I.	\$211,272.82	\$382,316.61 I.	\$91,070.63	\$30,479,458.99 I.	\$5,309,290.38

United States Railroad Administration.
(Pennsylvania Railroad—Western Lines.)

OPERATING EXPENSES, IN DETAIL, YEAR 1919

	PITTSBURGH, FORT WAYNE AND CHICAGO RAILWAY.		CLEVELAND AND PITTSBURGH RAILROAD.		ERIE AND PITTSBURGH RAILROAD.		PITTSBURGH, YOUNGSTOWN AND ASHTABULA RAILWAY.	
	1919.	INCREASE OR DECREASE.	1919.	INCREASE OR DECREASE.	1919.	INCREASE OR DECREASE.	1919.	INCREASE OR DECREASE.
TRAFFIC.								
Superintendence.....	\$317,583.93	I.	\$47,712.95	I.	\$22,075.27	I.	\$1,393.88	I.
Outside agencies.....	61,653.97	D.	115,969.09	D.	27,038.69	Cr.	28.38	D.
Advertising.....	15,009.80	D.	522.21	D.	1,076.07	D.	542.83	D.
Traffic associations.....	28,250.16	I.	11,000.26	I.	5,122.34	I.	1,865.03	I.
Industrial and immigration bureaus.....	1,876.07	I.	1,288.30	I.	558.23	I.	125.64	I.
Stationery and printing.....	49,141.73	D.	6,390.91	D.	3,621.09	D.	3,311.64	D.
Other expenses.....	3,064.16	D.	1,211.82	I.	806.23	I.	215.57	I.
Total.....	\$477,479.82	D.	\$63,201.52	D.	\$3,174.68	D.	\$1,407.69	D.
TRANSPORTATION.								
Superintendence.....	\$657,111.32	I.	\$121,661.78	I.	\$79,130.00	I.	\$46,268.07	I.
Dispatching trains.....	495,314.45	I.	88,584.36	I.	27,962.12	I.	89,173.31	I.
Station employees.....	3,988,329.18	I.	888,889.30	I.	1,239,845.31	I.	226,735.36	I.
Weighing, inspection and demurrage bureaus.....	27,481.14	I.	7,062.40	I.	12,035.35	I.	1,931.02	I.
Coal and ore wharves.....	369,398.40	D.	184,645.77	D.	298,789.93	D.	2,349.23	D.
Station supplies and expenses.....	728,136.86	I.	197,308.62	I.	63,685.03	I.	9,644.41	D.
Yardmasters and yard clerks.....	1,759,560.77	D.	17,934.46	D.	341,347.31	I.	54,015.05	I.
Yard conductors and brakemen.....	294,040.22	I.	102,155.85	I.	821,229.44	D.	139,795.07	D.
Yard switch and signal tenders.....	966,892.09	I.	64,809.43	I.	74,008.44	I.	3,190.47	D.
Yard engineers.....	793,564.39	D.	108,021.96	D.	456,644.02	D.	89,449.35	D.
Yard motormen.....	438,372.75	D.	7,978.04	I.	4,341.34	I.	12,496.70	D.
Fuel for yard locomotives.....	1,731.84	I.	131.00	I.	246,717.19	D.	69,944.74	D.
Yard switching power produced.....	65,072.98	I.	3,324.44	I.	35,062.02	I.	7,148.57	I.
Water for yard locomotives.....	23,023.92	I.	3,654.50	I.	10,757.00	D.	2,072.18	I.
Lubricants for yard locomotives.....	19,105.49	D.	3,571.28	I.	11,111.99	D.	2,074.31	D.
Other supplies for yard locomotives.....	427,236.03	I.	53,749.12	I.	203,255.68	I.	42,099.11	I.
Enginehouse expenses—yard.....	71,309.78	I.	14,188.67	I.	23,679.67	I.	5,274.47	I.
Yard supplies and expenses.....	54,011.36	D.	6,491.66	I.	165,649.02	I.	24,432.89	I.
Operating joint yards and terminals—Dr.....	803,824.44	I.	337,665.23	I.	47,092.36	I.	24,500.85	I.
Operating joint yards and terminals—Cr.....	1,956,842.80	I.	294,440.54	I.	554,406.37	D.	111,234.72	I.
Train enginemen.....	3,128,373.41	D.	225,157.55	I.	817,769.72	D.	202,652.51	D.
Fuel for train locomotives.....	163,556.12	D.	5,009.59	I.	47,511.56	D.	5,372.18	D.
Water for train locomotives.....	91,026.32	I.	8,601.27	I.	22,985.63	I.	5,683.26	I.
Lubricants for train locomotives.....	99,971.14	I.	8,805.69	I.	35,391.95	I.	7,612.91	I.
Other supplies for train locomotives.....	1,050,244.52	I.	162,976.84	I.	266,725.69	D.	52,283.66	I.
Enginehouse expenses—train.....	2,353,585.42	I.	232,530.71	I.	720,466.72	D.	159,178.11	I.
Trainmen.....	1,383,100.10	I.	535,702.02	I.	198,167.20	I.	64,312.07	I.
Signal and interlocker operation.....	452,381.10	I.	80,195.08	I.	61,660.97	I.	8,425.06	D.
Crossing protection.....	471,983.85	I.	143,459.11	I.	132,952.03	I.	37,944.47	I.
Drawbridge operation.....	34,664.89	I.	5,878.78	I.	78,035.49	I.	9,142.31	I.
Telegraph and telephone operation.....	186,357.77	I.	18,516.04	I.	54,205.75	I.	9,772.75	I.
Stationery and printing.....	148,517.81	I.	15,627.78	I.	2,080.42	D.	732.64	D.
Other expenses.....	71,034.42	I.	77,020.47	I.	66,407.62	I.	15,869.20	I.
Operating joint tracks and facilities—Dr.....	145,068.14	I.	5,592.81	I.	41,482.18	I.	37,501.70	I.
Operating joint tracks and facilities—Cr.....	Cr. 117,167.68	D.	242,754.41	Cr.	35,781.20	D.	6,756.22	D.
Insurance.....	165,877.89	D.	41,353.30	D.	84,603.50	D.	13,026.61	D.
Clearing wrecks.....	49,888.44	I.	20,808.00	I.	13,459.59	I.	2,497.30	D.
Damage to property.....	3,596.88	I.	1,457.42	I.	1,560.20	D.	150.00	D.
Damage to live stock on right of way.....	1,470,981.40	I.	629,376.25	I.	251,982.59	I.	35,918.16	I.
Loss and damage—freight.....	4,951.59	I.	626.13	I.	1,334.79	D.	114.52	D.
Loss and damage—baggage.....	371,497.05	I.	332,820.94	I.	305,407.22	I.	25,111.13	I.
Injuries to persons.....					223,258.97	I.	26,157.36	I.
Total.....	\$23,342,674.63	I.	\$2,902,587.81	D.	\$8,305,495.13	D.	\$1,519,817.54	I.

United States Railroad Administration.
(Pennsylvania Railroad—Western Lines.)

—COMPARED WITH THE YEAR 1918.

SOUTH CHICAGO AND SOUTHERN RAILROAD.		TOLEDO, COLUMBUS AND OHIO RIVER RAILROAD.		CLEVELAND, AKRON AND CINCINNATI RAILWAY.		OTHER LINES.		TOTAL.	
1919.	INCREASE OR DECREASE.	1919.	INCREASE OR DECREASE.	1919.	INCREASE OR DECREASE.	1919.	INCREASE OR DECREASE.	1919.	INCREASE OR DECREASE.
\$1,591.60 I.	\$369.23	\$81,577.58 I.	\$23,076.78	\$67,589.75 I.	\$12,871.64	\$6,406.25 I.	\$2,185.33	\$646,555.36 I.	\$113,300.53
2.38 D.	16.97	4,054.62 D.	10,601.77	2,383.37 D.	1,112.98 Cr.	53.27 D.	4,099.30	75,887.10 D.	172,715.36
25.95 I.	18.31	1,450.68 I.	95.76	2,198.96 I.	278.77	85.67 D.	33.65	23,156.46 D.	1,563.08
125.88 I.	65.33	6,396.08 I.	3,330.66	4,005.26 I.	1,607.65	872.41 I.	369.24	59,336.86 I.	26,406.48
7.81 I.	5.00	466.73 I.	321.34	258.31 I.	171.71	67.56 I.	48.51	4,119.56 I.	2,813.44
168.72 D.	41.88	9,780.63 D.	1,416.46	7,396.94 D.	815.77	1,287.15 D.	251.19	97,899.14 D.	13,258.43
13.85 I.	4.47	633.43 I.	123.25	328.99 I.	13.20	108.54 I.	70.42	6,582.90 D.	1,438.10
\$1,936.19 I.	\$403.49	\$104,359.75 I.	\$14,929.56	\$84,161.58 I.	\$13,014.22	\$8,774.31 D.	\$1,710.64	\$913,537.38 D.	\$46,454.52
\$21,246.31 D.	\$619.98	\$150,890.58 I.	\$17,179.62	\$144,444.68 I.	\$24,440.80	\$22,329.27 I.	\$7,089.31	\$1,536,438.37 I.	\$288,045.48
10,281.91 I.	751.23	190,927.62 I.	15,575.40	181,570.65 I.	9,172.31	33,913.27 I.	6,577.09	1,350,903.71 I.	178,796.14
42,059.34 I.	4,441.51	434,697.91 I.	34,153.58	757,309.06 I.	207,927.06	62,669.98 I.	12,566.19	7,147,720.06 I.	1,246,164.23
130.86 I.	29.52	6,864.27 I.	1,322.72	4,254.88 I.	533.38	948.45 I.	260.23	60,886.41 I.	13,534.33
.....	.....	172.25 I.	145.70	.....	.....	.....	.....	570,800.67 D.	94,519.40
1,602.07 D.	282.70	17,904.18 D.	480.93	28,451.79 I.	4,054.48	3,097.52 D.	291.32	511,345.95 D.	184,129.89
1,991.51 D.	1,472.44	121,823.46 D.	93.21	71,984.63 I.	1,426.35	18,470.04 I.	1,446.03	1,523,693.35 I.	287,464.77
22,778.34 D.	1,308.41	260,970.46 D.	14,880.65	182,743.04 D.	26,417.89	48,635.45 D.	47.98	3,766,035.11 D.	241,703.23
1,028.14 D.	472.61	8,345.95 I.	2,240.48	4,136.27 I.	1,610.42	1,021.53 I.	122.73	410,745.60 I.	117,052.13
13,880.95 D.	1,127.26	169,670.35 I.	3,564.14	99,731.42 D.	8,069.50	31,542.19 I.	2,669.86	2,162,621.11 D.	24,786.66
.....	.....	427.99 I.	427.99	7.00 I.	7.00 Cr.	66.49 D.	66.49	8,346.54 I.	4,709.84
1,845.37 D.	4,695.60	160,752.70 D.	43,718.66	73,271.17 D.	31,813.18	19,399.13 D.	4,686.82	1,782,988.20 D.	526,043.04
.....	.....	.....	178.27	.....	.....	.....	.....	1,731.84 D.	46.37
590.26 D.	8.96	13,275.08 D.	1,729.83	6,605.12 D.	435.69	1,710.39 I.	533.20	151,345.54 I.	17,199.03
92.52 I.	88.11	3,882.22 I.	407.76	1,959.79 I.	60.94	732.65 I.	105.21	49,466.64 I.	5,046.42
45.11 D.	97.22	5,188.36 D.	542.37	2,462.64 I.	459.07	1,202.05 I.	164.21	52,405.20 D.	5,381.28
370.97 I.	87.50	73,659.22 I.	1,455.94	27,817.50 D.	4,651.37	13,216.53 I.	1,882.83	901,928.41 I.	110,397.99
316.26 I.	224.77	5,302.30 D.	689.30	9,095.39 I.	1,035.69	2,182.54 I.	357.55	134,793.46 I.	20,560.27
1,983.99 D.	4,738.89	59,584.10 I.	19,852.06	112,343.54 I.	22,106.58	9,868.21 I.	7,790.98	859,468.55 I.	281,975.41
19,114.32 I.	3,013.65	41,772.63 I.	17,564.21	218,048.40 I.	150,276.99	11,457.04 I.	3,338.46	1,348,237.56 I.	592,181.10
9,168.81 I.	1,199.40	324,645.10 D.	20,949.44	339,669.45 D.	2,622.64	62,779.37 I.	1.71	3,645,486.29 I.	207,211.72
8,614.82 D.	1,549.22	510,088.09 D.	248,978.23	502,356.17 D.	101,951.32	92,688.26 D.	8,899.28	5,639,841.66 D.	824,257.50
1,240.71 D.	119.19	50,610.95 D.	7,610.49	36,972.51 D.	2,772.41	3,005.69 I.	323.94	335,980.47 D.	23,844.87
135.39 D.	69.93	13,383.48 D.	1,019.10	11,826.90 I.	573.16	2,315.41 I.	152.86	159,745.59 I.	9,726.71
95.04 D.	100.90	14,461.23 D.	4,098.63	14,001.45 D.	1,443.56	3,292.61 I.	18.87	191,177.80 I.	11,768.23
977.31 D.	623.13	156,393.26 D.	6,396.06	148,236.12 I.	14,119.76	35,021.22 I.	6,140.08	1,868,966.29 I.	192,345.37
14,197.84 I.	2,834.52	380,567.44 D.	44,887.71	406,645.63 D.	30,770.58	88,150.38 D.	738.46	4,509,070.25 I.	64,269.78
3,904.28 I.	2,687.60	131,380.57 D.	3,969.13	112,017.45 I.	16,462.64	17,037.11 I.	5,228.87	2,051,155.76 I.	614,034.98
25,401.99 I.	5,528.84	29,618.28 I.	3,373.23	17,183.83 I.	1,040.71	3,491.06 D.	839.83	653,735.43 I.	109,723.86
26,484.37 I.	7,648.59	54,621.49 I.	19,296.79	40,665.85 I.	8,905.42	12,946.74 I.	2,196.06	816,862.86 I.	229,746.96
4,402.36 I.	2,207.57	5,554.18 D.	15.91	.....	76.45	.....	.05	44,621.43 I.	7,993.94
3,630.52 I.	420.24	35,679.19 I.	3,360.58	26,627.37 I.	1,728.91	3,520.88 I.	811.06	381,401.89 I.	37,957.70
1,717.01 D.	272.03	26,138.53 I.	5,407.91	32,142.38 I.	8,434.63	2,368.64 I.	333.18	299,727.11 I.	33,912.02
16.88 D.	71.66	19,662.18 I.	6,683.84	32,974.57 D.	213.75	237.50 D.	409.17	68,702.66 D.	39,733.45
7,409.84 I.	1,243.28	37,793.60 I.	14,033.24	23,625.77 I.	16,112.17	21,820.77 I.	14,148.88	280,310.83 I.	202,018.27
32,000.23 I.	5,771.86	54,964.90 I.	36,852.80	161,014.23 D.	43,025.38	18,503.67 I.	17,320.00	614,146.12 I.	171,451.15
Cr. 915.91 D.	1,861.50 Cr.	15,293.78 D.	30,828.20 Cr.	17,746.01 D.	36,067.82 Cr.	2,767.48 D.	5,562.34 Cr.	211,834.92 D.	433,491.99
347.52 I.	181.95	41,984.80 I.	4,272.29	34,500.19 I.	5,226.03	4,710.99 D.	2,006.16	398,839.88 D.	45,209.42
119.67 D.	732.81	16,701.74 I.	10,724.84	8,579.79 I.	2,126.29	3,190.23 I.	201.75	105,377.61 I.	31,263.09
125.00 I.	125.00	2,796.65 I.	1,622.77	2,731.67 I.	579.00	.....	74.17	10,971.66 I.	2,519.92
5,404.05 D.	927.72	115,681.16 I.	28,736.05	151,136.67 I.	16,788.68	18,837.40 D.	1,276.73	2,138,385.91 I.	704,569.36
3.56 I.	3.56	100.47 D.	223.39	769.18 D.	1,246.78 Cr.	2.86 D.	27.01	7,800.77 D.	1,536.14
1,361.44 I.	1,215.11	62,584.65 I.	56,824.62	90,955.14 I.	87,038.78	13,503.45 I.	13,030.17	900,661.29 I.	854,016.90
\$182,071.86 I.	\$971.63	\$3,602,754.67 D.	\$235,045.06	\$3,344,097.81 I.	\$7,065.71	\$627,059.37 I.	\$38,568.58	\$45,408,269.56 I.	\$2,675,709.36

United States Railroad Administration.
(Pennsylvania Railroad—Western Lines.)

OPERATING EXPENSES, IN DETAIL, YEAR 1919

	PITTSBURGH, FORT WAYNE AND CHICAGO RAILWAY.		CLEVELAND AND PITTSBURGH RAILROAD.		ERIE AND PITTSBURGH RAILROAD.		PITTSBURGH, YOUNGSTOWN AND ASHTABULA RAILWAY.	
	1919.	INCREASE OR DECREASE.	1919.	INCREASE OR DECREASE.	1919.	INCREASE OR DECREASE.	1919.	INCREASE OR DECREASE.
MISCELLANEOUS OPERATIONS.								
Dining and buffet service.....	\$666,851.09	I. \$201,766.54	\$80,712.48	I. \$17,242.78			\$180.05	I. \$180.05
Hotels and restaurants.....	31,837.05	I. 6,522.41						
Grain elevators.....	13.12	D. 22.16						
Producing power sold.....	3,393.52	D. 517.24	48,828.12	I. 4,536.37			35,049.51	I. 3,107.25
Total.....	\$702,094.78	I. \$207,749.55	\$129,540.60	I. \$21,779.15			\$35,229.56	I. \$3,377.30
GENERAL.								
Salaries and expenses of general officers.....	\$47,254.97	D. \$28,485.44	\$14,838.17	D. \$11,238.61	\$2,374.81	D. \$2,275.41	\$7,906.73	D. \$7,263.04
Salaries and expenses of clerks and attendants.....	740,949.13	I. 148,489.12	241,524.25	I. 36,360.89	36,827.50	I. 1,367.40	127,659.43	I. 19,442.60
General office supplies and expenses.....	98,247.69	I. 24,349.65	34,252.38	I. 7,893.03	5,726.31	I. 1,459.58	19,359.41	I. 5,032.89
Law expenses.....	37,266.45	D. 13,910.14	20,120.41	D. 1,951.89	1,811.73	D. 1,979.04	7,260.29	D. 7,048.29
Insurance.....	Cr. 153.20	D. 1,109.19		D. 155.27	183.60	I. 159.75		D. 105.65
Relief department expenses.....	47,364.29	I. 2,636.22	16,851.46	I. 1,336.26	2,328.41	D. 502.13	9,151.59	I. 1,104.62
Pensions.....	142,782.65	I. 10,450.11	37,574.44	I. 6,767.71	10,260.89	D. 539.78	14,568.25	I. 850.50
Stationery and printing.....	77,476.51	I. 21,089.17	24,966.37	I. 4,288.94	3,586.66	I. 848.52	12,332.90	I. 2,833.47
Valuation expenses.....	46,863.21	D. 1,543.13	14,922.42	I. 782.55	2,026.26	D. 1,755.90	7,804.13	D. 878.87
Other expenses.....	4,867.84	I. 2,353.27	221.82	D. 843.74	5.47	D. 199.60	74.01	D. 676.87
General joint facilities—Dr.....	2,335.79	I. 709.54	670.89	D. 157.33				
General joint facilities—Cr.....	7,790.13	I. 2,608.10		D. 128.47				
Total.....	\$1,237,465.20	I. \$163,321.08	\$405,942.61	I. \$43,211.01	\$65,131.64	D. \$3,416.61	\$206,206.74	I. \$13,297.36
SUMMARY.								
Maintenance of way and structures.....	\$7,372,480.42	D. \$5,313.47	\$3,066,346.67	I. \$30,280.96	\$408,717.34	I. \$6,792.07	\$1,583,380.83	I. \$93,135.03
Maintenance of equipment.....	16,561,784.91	I. 3,569,509.45	4,829,732.42	I. 484,698.36	1,045,242.12	I. 240,666.80	2,702,674.06	I. 498,474.50
Traffic.....	477,479.82	D. 63,201.52	156,930.22	D. 3,174.68	18,606.95	D. 1,407.69	61,198.56	D. 5,307.26
Transportation.....	23,342,674.63	I. 2,902,587.81	8,305,495.13	D. 26,326.40	1,519,817.54	I. 20,928.96	4,484,298.55	D. 33,041.78
Miscellaneous operations.....	702,094.78	I. 207,749.55	129,540.60	I. 21,779.15			35,229.56	I. 3,377.30
General.....	1,237,465.20	I. 163,321.08	405,942.61	I. 43,211.01	65,131.64	D. 3,416.61	206,206.74	I. 13,297.36
Transportation for investment—Cr.....	28,022.62	I. 25,604.24	3,689.79	I. 3,029.64	959.83	I. 431.24	1,001.10	D. 223.62
Total.....	\$49,665,957.14	I. \$6,749,048.66	\$16,890,297.86	I. \$547,438.67	\$3,056,645.76	I. \$263,132.29	\$9,071,027.14	I. \$570,158.86

United States Railroad Administration.
(Pennsylvania Railroad—Western Lines.)

—COMPARED WITH THE YEAR 1918.

SOUTH CHICAGO AND SOUTHERN RAILROAD.		TOLEDO, COLUMBUS AND OHIO RIVER RAILROAD.		CLEVELAND, AKRON AND CINCINNATI RAILROAD.		OTHER LINES.		TOTAL.	
1919.	INCREASE OR DECREASE.	1919.	INCREASE OR DECREASE.	1919.	INCREASE OR DECREASE.	1919.	INCREASE OR DECREASE.	1919.	INCREASE OR DECREASE.
		\$25.26 D.	\$10.38	\$205.57 D.	\$5,491.98			\$747,974.45 I.	\$213,687.01
			264.40 D.		1,392.70 D.			31,837.05 I.	4,865.31
								13.12 D.	22.16
								87,271.15 I.	7,216.38
		\$25.26 D.	\$274.78	\$205.57 D.	\$6,884.68			\$867,095.77 I.	\$225,746.54
\$195.58 D.	\$170.06	\$7,709.83 D.	\$5,420.51	\$5,362.67 D.	\$4,261.43	\$1,185.33 D.	\$683.31	\$86,828.09 D.	\$59,797.81
2,578.54 D.	57.50	124,658.93 I.	18,458.97	82,442.08 I.	2,879.66	22,442.32 I.	4,252.78	1,379,082.18 I.	231,193.92
435.68 I.	9.59	17,857.59 I.	4,187.01	11,136.35 I.	1,808.24	3,031.64 I.	1,087.87	190,047.05 I.	45,827.86
79.13 D.	32.24	9,451.61 D.	2,632.37	6,503.90 I.	364.81	533.52 D.	111.33	83,027.04 D.	27,300.49
		89.29 I.	5.02 Cr.	5.00 D.	57.23		9.41	114.60 D.	1,271.98
		7,879.56 I.	379.77	8,811.07 I.	1,037.30	881.32 I.	179.44	93,267.70 I.	6,171.48
84.82 I.	21.18	10,462.76 I.	1,796.57	15,061.55 I.	1,825.89	880.73 I.	191.61	231,676.09 I.	21,369.79
221.90 I.	33.85	11,952.16 I.	2,370.80	6,967.03 I.	878.93	2,336.30 I.	723.05	139,839.83 I.	33,966.73
2,346.49 I.	47.62	9,166.15 D.	7,623.69	13,259.34 I.	2,787.60	2,389.34 I.	651.35	98,867.34 D.	7,532.47
4.00 D.	252.56	690.04 I.	418.87	22.83 D.	354.78	5.93 D.	34.92	5,891.94 I.	409.67
332.75 I.	8.80	185.57 D.	265.84	381.77 D.	9.52			3,906.77 I.	285.65
								7,790.13 I.	2,479.63
\$6,278.89 D.	\$391.32	\$200,103.49 I.	\$11,674.60	\$149,943.59 I.	\$6,899.47	\$33,686.43 I.	\$6,247.13	\$2,304,758.59 I.	\$240,842.72
\$69,643.24 D.	\$2,362.71	\$1,526,335.28 I.	\$184,844.17	\$1,270,613.26 I.	\$183,370.86	\$250,205.30 I.	\$67,038.76	\$15,547,722.34 I.	\$557,785.67
23,058.66 I.	2,398.40	2,923,068.31 I.	211,208.33	2,011,581.90 I.	211,272.82	382,316.61 I.	91,070.63	30,479,458.99 I.	5,309,299.38
1,936.19 I.	403.49	104,359.75 I.	14,929.56	84,161.58 I.	13,014.22	8,774.31 D.	1,710.64	913,537.38 D.	46,454.52
182,071.86 I.	971.63	3,602,754.67 D.	235,045.06	3,344,097.81 I.	7,065.71	627,059.37 I.	38,568.58	45,408,269.56 I.	2,675,709.36
		25.26 D.	274.78	205.57 D.	6,884.68			867,095.77 I.	225,746.54
6,278.89 D.	391.32	200,103.49 I.	11,674.60	149,943.59 I.	6,899.47	33,686.43 I.	6,247.13	2,304,758.59 I.	240,842.72
		5,263.50 I.	4,323.80	1,606.06 I.	747.39	68.62 I.	2.11	41,571.58 I.	33,014.80
\$282,988.84 I.	\$1,019.49	\$8,351,383.26 I.	\$183,013.02	\$6,858,997.65 I.	\$413,991.01	\$1,301,973.40 I.	\$201,212.35	\$95,479,271.05 I.	\$8,929,014.35

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PROPERTY INVESTMENT

RETURN ON THE INVESTMENT IN ROAD AND EQUIPMENT.

PENNSYLVANIA RAILROAD—WESTERN LINES.

YEAR ENDED DECEMBER 31ST.	PROPERTY INVESTMENT.	NET OPERATING INCOME.	NET OPERATING INCOME PER CENT OF PROPERTY INVESTMENT.
1909	\$183,677,900	\$15,590,889	8.49
1910	196,210,887	14,764,896	7.53
1911	203,979,769	13,601,046	6.67
1912	227,383,876	15,568,752	6.85
1913	242,505,894	11,884,948	4.90
1914	247,065,206	9,545,972	3.86
1915	254,318,774	16,056,443	6.31
1916	262,358,275	19,058,928	7.26
1917	274,440,572	9,633,876	3.51
1918	284,624,037	† 2,487,024	† 0.87
1919	305,224,068	† 4,258,926	† 1.40

† Based on results of Federal operation and miscellaneous rents and taxes of the corporation.
Property investment above stated does not include materials and supplies or working capital.

United States Railroad Administration.
(Pennsylvania Railroad—Western Lines.)

FREIGHT TRAFFIC STATISTICS.

	PENNSYLVANIA RAILROAD CO.— WESTERN LINES.	PITTSBURGH, CINCINNATI, CHICAGO & ST. LOUIS RAILROAD COMPANY.	LINES OPERATED UNDER THEIR OWN ORGANIZATIONS.	TOTAL 1919.	COMPARISON WITH 1918.	
					INCREASE.	DECREASE.
Average mileage operated.....	1,754.32	2,383.65	796.19	4,934.16	.....	8.85
Freight revenue.....	\$76,484,116.40	\$62,536,682.84	\$6,558,286.25	\$145,579,085.49	\$9,739,608.98	.....
Per cent of total operating revenue.....	71.97	66.81	60.11	69.04	.....	1.59
Number of tons carried (revenue freight)	63,240,694	45,600,861	6,202,187	115,043,742	.....	13,272,529
Number of tons carried (non-revenue freight).....	3,907,553	3,727,290	386,247	8,021,090	.....	1,900,523
Number of tons carried one mile (revenue freight).....	8,692,794,872	6,870,638,362	516,474,121	16,079,907,355	.....	892,068,885
Number of tons carried one mile (non-revenue freight).....	313,820,378	400,405,790	36,656,800	750,882,968	.....	189,401,492
Freight train mileage.....	11,421,612	10,673,016	1,353,920	23,448,548	.....	1,704,124
Average miles each ton was carried (revenue freight).....	137.46	150.67	83.27	139.77	7.50	.....
Average number of tons in loaded car (revenue freight).....	31.01	25.23	23.15	27.97	.....	2.38
Average train load—tons (revenue freight).....	761.08	643.74	381.47	685.75	10.99	.....
Average number of loaded cars in train (revenue freight).....	24.54	25.52	16.48	24.52	2.29	.....
Average number of empty cars in train (revenue freight).....	10.85	13.32	7.72	11.79	0.94	.....
Average revenue per ton (cents).....	120.9	137.1	105.7	126.5	20.6	.....
Average revenue per ton per mile (cents)	0.880	0.910	1.270	0.905	0.105	.....
Average cost per ton per mile (cents)....	0.886	0.987	1.241	0.941	0.097	.....
Average net revenue per ton per mile (cents).....	Loss 0.006	Loss 0.077	0.029	Loss 0.036	.....	0.008
PER MILE OF ROAD.						
Number of tons carried (revenue freight)	36,049	19,131	7,790	23,316	.....	2,643
Number of tons carried (non-revenue freight).....	2,227	1,564	485	1,625	.....	382
Number of tons carried one mile (revenue freight).....	4,955,079	2,882,402	648,682	3,258,895	.....	174,636
Number of tons carried one mile (non-revenue freight).....	178,884	167,980	46,040	152,181	.....	38,044
Freight train mileage.....	6,511	4,478	1,701	4,752	.....	337
Freight revenue.....	\$43,597.59	\$26,235.68	\$8,237.09	\$29,504.33	\$2,023.20	.....
Freight expenses.....	\$43,899.86	\$28,447.27	\$8,051.89	\$30,650.32	\$1,660.55	.....
Net revenue from freight.....	Loss \$302.27	Loss \$2,211.59	\$185.20	Loss \$1,145.99	.....	\$362.65
PER REVENUE TRAIN MILE.						
Freight revenue (cents).....	669.6	585.9	484.4	620.8	80.7	.....
Freight expenses (cents).....	674.3	635.3	473.5	645.0	75.3	.....
Net revenue from freight (cents).....	Loss 4.7	Loss 49.4	10.9	Loss 24.2	.....	5.4

Expenses used in computing above statistics include taxes of the Federal Administration, and the war taxes paid by the corporation, heretofore charged to "Railway Tax Accruals."

United States Railroad Administration.
(Pennsylvania Railroad—Western Lines.)

PASSENGER TRAFFIC STATISTICS.

	PENNSYLVANIA RAILROAD COMPANY, WESTERN LINES.	PITTSBURGH, CINCINNATI, CHICAGO & ST. LOUIS RAILROAD COMPANY.	LINES OPERATED UNDER THEIR OWN ORGANIZATIONS.	TOTAL, 1919.	COMPARISON WITH 1918.	
					INCREASE.	DECREASE.
Average mileage operated.....	1,754.32	2,383.65	796.19	4,934.16	.....	8.85
Passenger revenue.....	\$21,032,543.26	\$22,235,350.86	\$2,468,128.27	\$45,736,022.39	\$8,714,393.81	
Passenger train revenue.....	\$25,306,897.45	\$27,107,522.25	\$2,918,888.67	\$55,333,308.37	\$8,625,783.19	
Passenger revenue per cent. of total operating revenue.....	19.78	23.75	22.62	21.69	2.44	
Passenger train revenue per cent. of total operating revenue.....	23.79	28.96	26.75	26.24	1.95	
Number of passengers carried.....	16,562,415	16,369,616	2,570,099	35,502,130	2,518,758	
Number of passengers carried one mile..	767,466,439	858,979,447	89,714,217	1,716,160,103	250,500,694	
Passenger train mileage.....	9,521,902	10,591,169	1,635,863	21,748,934	1,119,956	
Average miles each passenger was carried.....	46.34	52.47	34.91	48.34	3.90	
Average number of passengers per car mile.....	18	19	15	18		
Average revenue from each passenger (cents).....	127.0	135.8	96.0	128.8	16.6	
Average revenue per passenger per mile (cents).....	2.741	2.589	2.751	2.665	0.139	
PER MILE OF ROAD.						
Number of passengers carried.....	9,441	6,867	3,228	7,195	522	
Number of passengers carried one mile..	437,472	360,363	112,679	347,812	51,300	
Passenger train mileage.....	5,428	4,443	2,055	4,408	235	
Passenger revenue.....	\$11,989.00	\$9,328.28	\$3,099.92	\$9,269.26	\$1,779.57	
Passenger train revenue.....	\$14,425.47	\$11,372.27	\$3,666.07	\$11,214.33	\$1,765.12	
Passenger train expenses.....	\$13,458.23	\$11,344.91	\$4,014.42	\$10,913.43	\$3,093.75	
Net passenger train revenue.....	\$967.24	\$27.36	Loss \$348.35	\$300.90	.....	\$1,328.63
PER REVENUE TRAIN MILE.						
Average number of passengers.....	81	81	55	79	8	
Average number of passenger train cars.	6.71	7.14	4.91	6.79	0.41	
Passenger revenue (cents).....	220.9	209.8	150.9	210.3	30.8	
Passenger train revenue (cents).....	265.8	255.9	178.4	254.4	28.0	
Passenger train expenses (cents).....	248.0	255.3	195.4	247.6	60.2	
Net passenger train revenue (cents).....	17.8	0.6	Loss 17.0	6.8	.....	32.2

REVENUES, EXPENSES INCLUDING TAXES AND UNCOLLECTIBLE RAILWAY
REVENUES AND OPERATING INCOME PER MILE OF ROAD.

Railway operating revenue.....	\$60,617.51	\$39,270.15	\$13,703.54	\$42,734.62	\$3,826.37	
Railway operating expenses, etc.....	\$57,361.25	\$39,939.20	\$13,310.12	\$41,836.64	\$4,792.32	
Railway operating income.....	\$3,256.26	Loss \$669.05	\$393.42	\$897.98	.....	\$965.95

Expenses used in computing above statistics include taxes of the Federal Administration, and the war taxes paid by the corporation, heretofore charged to "Railway Tax Accruals."

United States Railroad Administration.
(Pennsylvania Railroad—Western Lines.)

CLASSIFICATION OF FREIGHT TRAFFIC.
LINES WEST OF PITTSBURGH AND ERIE.

	PENNSYLVANIA R. R. Co.— WESTERN LINES.		PITTSBURGH, CINCINNATI, CHICAGO & ST. LOUIS RAILROAD COMPANY.		LINES OPERATED UNDER THEIR OWN ORGANIZATIONS.		TOTAL, 1919.	
	TONS.	PER CENT. OF TOTAL.	TONS.	PER CENT. OF TOTAL.	TONS.	PER CENT. OF TOTAL.	TONS.	PER CENT. OF TOTAL.
PRODUCTS OF AGRICULTURE.								
Grain.....	793,097		1,242,682		122,127		2,157,906	1.88
Flour.....	446,907		472,343		49,319		968,569	0.84
Other mill products.....	121,272		170,063		22,201		313,536	0.27
Hay.....	207,683		235,293		43,908		486,884	0.42
Tobacco.....	35,089		69,876		3,175		108,140	0.09
Cotton.....	9,707		19,607		2,163		31,477	0.03
Fruits and vegetables.....	726,384		556,346		218,863		1,501,593	1.31
Other products of agriculture.....	331,263		439,413		9,526		780,202	0.68
Total.....	2,671,402	4.22	3,205,623	7.03	471,282	7.60	6,348,307	5.52
PRODUCTS OF ANIMALS.								
Live stock.....	216,611		395,742		32,798		645,151	0.56
Dressed meats.....	106,542		247,511		5,537		359,590	0.31
Other packing-house products.....	93,566		265,072		2,597		361,235	0.32
Poultry, game and fish.....	32,813		81,843		1,737		116,393	0.10
Wool.....	6,512		4,745		1,757		13,014	0.01
Hides and leather.....	37,860		67,317		22,303		127,480	0.11
Other products of animals.....	65,273		84,379		23,350		173,002	0.15
Total.....	559,177	0.88	1,146,609	2.51	90,079	1.45	1,795,865	1.56
PRODUCTS OF MINES								
Anthracite coal.....	177,586		141,499		94,347		413,432	0.36
Bituminous coal.....	25,760,514		20,045,770		1,588,358		47,394,642	41.20
Coke.....	2,540,650		680,328		34,110		3,255,088	2.83
Ores.....	7,544,139		688,474		76,802		8,309,415	7.22
Stone, sand and like articles.....	3,591,622		3,527,025		628,460		7,747,107	6.73
Other products of mines.....	248,659		289,779		27,739		566,177	0.49
Total.....	39,863,170	63.03	25,372,875	55.64	2,449,816	39.50	67,685,861	58.83
PRODUCTS OF FORESTS.								
Lumber.....	996,108		1,758,658		656,170		3,410,936	2.96
Other products of forest.....	196,656		200,739		461,158		858,553	0.75
Total.....	1,192,764	1.89	1,959,397	4.30	1,117,328	18.02	4,269,489	3.71
MANUFACTURES.								
Petroleum and other oils.....	546,389		537,865		85,976		1,170,230	1.02
Sugar.....	103,740		146,758		25,677		276,175	0.24
Naval stores.....	16,423		20,991		1,253		38,667	0.03
Iron—pig and bloom.....	1,040,810		420,500		122,788		1,584,098	1.38
Iron and steel rails.....	108,959		66,471		8,212		183,642	0.16
Other castings and machinery.....	2,987,998		1,871,177		98,465		4,957,640	4.31
Bar and sheet metal.....	3,324,567		2,091,511		213,828		5,629,906	4.89
Cement, brick and lime.....	1,920,081		1,477,198		216,091		3,613,370	3.14
Agricultural implements.....	58,648		89,419		5,610		153,677	0.13
Wagons, carriages, tools, etc.....	224,034		247,237		55,766		527,037	0.46
Wines, liquors and beers.....	32,258		42,517		1,593		76,368	0.07
Household goods and furniture.....	48,505		76,194		28,351		153,050	0.13
Other manufactures.....	2,965,872		2,860,374		506,057		6,332,303	5.51
Total.....	13,378,284	21.16	9,948,212	21.82	1,369,667	22.08	24,696,163	21.47
MISCELLANEOUS COMMODITIES NOT SPECIFIED ABOVE (CARLOAD RATES).....								
LESS THAN CARLOAD.....	1,628,332	2.58	466,542	1.02	227,231	3.66	2,322,105	2.02
	3,947,565	6.24	3,501,603	7.68	476,784	7.69	7,925,952	6.89
GRAND TOTAL.....	63,240,694	100.00	45,600,861	100.00	6,202,187	100.00	115,043,742	100.00

United States Railroad Administration.
(*Pennsylvania Railroad—Western Lines.*)

CONDITION OF EQUIPMENT.

LOCOMOTIVES.

	PERCENT.
In service in good working order.....	71.44
In service requiring repairs.....	4.32
In shop under repairs.....	13.30
Leased.....	6.41
Condemned, vacant, rebuilding and unfilled.....	4.53

PASSENGER CAR EQUIPMENT.

	PERCENT.
In serviceable condition.....	96.85
In shop under repairs.....	1.14
At shops awaiting repairs.....	0.06
Replaced cars available for service.....	1.95

FREIGHT CAR EQUIPMENT.

	PERCENT.
In serviceable condition.....	90.92
In shops under repairs.....	1.00
At shops awaiting repairs.....	8.08

United States Railroad Administration.
(Pennsylvania Railroad—Western Lines.)

COST PER 100 MILES RUN OF LOCOMOTIVES FOR REPAIRS, RETIREMENTS AND
DEPRECIATION, FUEL, LUBRICATION, STORES AND ENGINEHOUSE EXPENSES.

DIVISIONS.	REPAIRS, RETIRE- MENTS AND DEPRE- CIATION.	FUEL.	LUBRICANTS.	OTHER SUPPLIES.	ENGINE HOUSE EXPENSES.	TOTAL.
Eastern Division, P., F. W. & C. Ry., 1919.....	\$42.72	\$20.50	\$0.69	\$0.82	\$8.66	\$73.39
Eastern Division, P., F. W. & C. Ry., 1918.....	41.51	24.91	0.73	0.80	7.78	75.73
Increase.....	\$1.21	.....	.....	\$0.02	\$0.88	.....
Decrease.....	.....	\$4.41	\$0.04	.....	.....	\$2.34
Western and Chicago Terminal Divisions, P., F. W. & C. Ry., 1919.....	\$30.98	\$19.40	\$0.52	\$0.42	\$7.04	\$58.36
Western and Chicago Terminal Divisions, P., F. W. & C. Ry., 1918.....	26.67	23.21	0.47	0.54	7.31	58.20
Increase.....	\$4.31	.....	\$0.05	.....	.....	\$0.16
Decrease.....	.....	\$3.81	.....	\$0.12	\$0.27	.....
Cleveland and Pittsburgh Division, 1919.....	\$45.68	\$21.51	\$0.60	\$0.83	\$8.41	\$77.03
Cleveland and Pittsburgh Division, 1918.....	36.95	23.06	0.53	0.61	6.74	67.89
Increase.....	\$8.73	.....	\$0.07	\$0.22	\$1.67	\$9.14
Decrease.....	.....	\$1.55	.....	.....	.....	.....
Erie and Ashtabula Division, 1919.....	\$52.06	\$21.05	\$0.66	\$0.91	\$8.88	\$83.56
Erie and Ashtabula Division, 1918.....	36.70	24.44	0.58	0.88	7.79	70.39
Increase.....	\$15.36	.....	\$0.08	\$0.03	\$1.09	\$13.17
Decrease.....	.....	\$3.39	.....	.....	.....	.....
Toledo Division, 1919.....	\$36.81	\$24.76	\$0.69	\$0.78	\$8.47	\$71.51
Toledo Division, 1918.....	33.79	31.94	0.61	0.90	8.26	75.50
Increase.....	\$3.02	.....	\$0.08	.....	\$0.21	.....
Decrease.....	.....	\$7.18	.....	\$0.12	.....	\$3.99
Marietta Division, 1919.....	\$39.26	\$22.50	\$0.45	\$0.53	\$7.70	\$70.44
Marietta Division, 1918.....	24.55	29.08	0.49	0.50	6.13	60.75
Increase.....	\$14.71	.....	.....	\$0.03	\$1.57	\$9.69
Decrease.....	.....	\$6.58	\$0.04	.....	.....	.....
Akron Division, 1919.....	\$38.34	\$23.58	\$0.63	\$0.72	\$6.90	\$70.17
Akron Division, 1918.....	33.53	30.60	0.56	0.65	6.29	71.63
Increase.....	\$4.81	.....	\$0.07	\$0.07	\$0.61	.....
Decrease.....	.....	\$7.02	.....	.....	.....	\$1.46
Zanesville Division, 1919.....	\$28.97	\$21.01	\$0.35	\$0.49	\$7.13	\$57.95
Zanesville Division, 1918.....	23.90	22.52	0.24	0.51	4.85	52.02
Increase.....	\$5.07	.....	\$0.11	.....	\$2.28	\$5.93
Decrease.....	.....	\$1.51	.....	\$0.02	.....	.....
Total, 1919.....	\$40.66	\$20.93	\$0.61	\$0.71	\$8.15	\$71.06
Total, 1918.....	35.17	24.94	0.58	0.70	7.30	68.69
Increase.....	\$5.49	.....	\$0.03	\$0.01	\$0.85	\$2.37
Decrease.....	.....	\$4.01	.....	.....	.....	.....

United States Railroad Administration.
(*Pennsylvania Railroad—Western Lines.*)

TRAIN, LOCOMOTIVE AND CAR MILEAGE STATISTICS.

CLASSIFICATION.	EASTERN DIVISION.	W. & C. T. DIVISIONS.	C. & P. DIVISION.	E. & A. DIVISION.	TOLEDO DIVISION.	MARIETTA DIVISION.	AKRON DIVISION.	ZANESVILLE DIVISION.	TOTAL P. R. R.— W. L. 1919.	COMPARISON WITH 1918 INCREASE OR DECREASE.	PER CENT OF INCREASE OR DECREASE.
TRAIN—MILES.											
Freight—ordinary.....	3,496,110	2,846,845	1,600,992	1,381,362	769,489	347,184	647,365	253,498	11,342,845	D. 237,512	2.09
Freight—light.....	15,569	139	788	2,538	373	16,477	.....	557	36,441	D. 9,253	25.39
Freight—total.....	3,511,679	2,846,984	1,601,780	1,383,900	769,862	363,661	647,365	254,055	11,379,286	D. 246,765	2.12
Passenger.....	3,104,342	3,142,901	1,113,669	677,047	437,695	178,064	544,885	280,973	9,479,576	I. 668,319	7.58
Mixed.....	.....	.....	19,485	.....	.....	.....	22,841	.....	42,326	D. 4,155	8.94
Special.....	1,480	420	1,263	1,284	146	63	352	500	5,508	I. 1,579	40.19
TOTAL TRANSPORTATION SERVICE.....	6,617,501	5,990,305	2,736,197	2,062,231	1,207,703	541,788	1,215,443	535,528	20,906,696	I. 418,978	2.05
Work service.....	403,241	169,347	156,566	230,841	41,137	33,549	72,187	10,208	1,117,076	D. 323,560	22.46
LOCOMOTIVE—MILES.											
Freight—principal.....	3,511,679	2,846,984	1,601,780	1,383,900	769,862	363,661	647,365	254,055	11,379,286	D. 246,765	2.12
Freight—helper.....	227,821	23,211	15,795	15,811	5,514	11,851	34,609	12,864	347,476	D. 51,512	14.82
Freight—light.....	115,320	28,988	20,421	32,567	8,291	7,552	35,380	6,053	254,574	I. 26,366	10.36
Freight—total.....	3,854,820	2,899,183	1,637,996	1,432,278	783,667	383,064	717,354	272,974	11,981,336	D. 271,911	2.27
Passenger—principal.....	3,104,342	3,142,901	1,113,669	677,047	437,695	178,064	544,885	280,973	9,479,576	I. 668,319	7.58
Passenger—helper.....	149,384	87,559	551	1,858	476	9,232	34,609	12,864	259,549	I. 71,505	27.55
Passenger—light.....	81,574	45,417	30,619	5,523	8,024	3,805	17,965	1,500	194,427	I. 11,357	5.84
Passenger—total.....	3,335,300	3,275,877	1,153,799	683,121	447,577	182,345	572,082	283,451	9,933,552	I. 751,181	7.56
Mixed train—principal.....	.....	.....	19,485	.....	.....	.....	22,841	.....	42,326	D. 4,155	8.94
Mixed train—light.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	D. 210	.....
Mixed train—total.....	.....	.....	19,485	.....	.....	.....	22,841	.....	42,326	D. 4,365	10.31
Special—principal.....	1,480	420	1,263	1,284	146	63	352	500	5,508	I. 1,579	40.19
Special—light.....	165	.....	45	472	.....	.....	.....	.....	682	I. 348	51.03
Special—total.....	1,645	420	1,308	1,756	146	63	352	500	6,190	I. 1,927	31.13
Train switching.....	132,746	181,610	322,180	121,172	59,071	72,012	17,690	121,479	1,027,060	D. 239,254	23.27
Yard switching—freight.....	2,401,063	1,455,109	2,259,155	2,079,348	623,792	163,721	395,191	57,278	9,434,657	D. 1,348,244	14.29
Yard switching—passenger.....	167,568	150,832	44,804	.....	1,784	606	.....	.....	305,594	I. 97,919	26.78
Yard switching—total.....	2,568,631	1,605,941	2,303,959	2,079,348	625,576	164,327	395,191	57,278	9,800,251	D. 1,250,325	12.76
TOTAL TRANSPORTATION SERVICE.....	9,893,142	7,963,031	5,438,727	4,317,675	1,916,037	801,811	1,725,510	735,682	32,791,615	D. 1,012,747	3.09
Work service.....	484,456	287,865	218,426	234,912	41,137	33,549	72,187	10,208	1,382,740	D. 334,438	9.72
CAR—MILES.											
Freight train—loaded.....	85,944,597	73,283,541	37,659,475	31,779,583	26,258,599	5,724,755	16,240,392	3,324,775	280,215,717	I. 18,110,465	6.91
Freight train—empty.....	32,045,149	32,699,645	13,798,475	11,891,149	13,122,140	3,615,709	4,266,505	1,033,202	112,472,034	I. 4,706,907	4.37
SUM OF LOADED AND EMPTY.....	117,989,746	105,983,186	51,457,950	43,670,732	39,380,739	9,340,464	20,506,897	4,357,977	392,687,751	I. 22,817,372	5.81
Freight train—caboose.....	34,634,416	2,892,407	1,677,083	1,261,139	790,673	383,653	664,492	238,175	11,371,038	D. 379,977	3.23
Freight train—total.....	121,453,162	108,875,593	53,135,033	44,931,871	40,171,412	9,724,117	21,171,449	4,596,152	404,058,789	I. 22,437,395	5.88
Passenger train—passenger.....	7,648,704	5,951,160	3,185,568	1,790,525	962,066	449,021	1,720,482	574,769	22,282,205	I. 1,664,361	8.07
Passenger train—sleeping, parlor and observation.....	7,809,315	9,414,928	1,325,273	268,081	490,462	64,868	498,505	324	19,871,810	I. 4,684,222	30.84
Passenger train—dining.....	700,583	1,045,834	140,778	70	156	.....	26	32	1,977,479	I. 188,517	10.34
Passenger train—other.....	6,894,431	8,041,482	1,488,764	922,052	967,472	192,131	915,565	269,024	19,090,921	I. 845,539	4.49
Passenger train—total.....	23,143,033	24,453,404	6,140,383	2,980,728	2,420,156	706,020	3,134,638	844,149	63,822,511	I. 7,382,659	13.08
Mixed train—freight—loaded.....	.....	.....	9,698	.....	.....	.....	64,808	.....	74,506	D. 15,749	17.45
Mixed train—freight—empty.....	.....	.....	2,624	.....	.....	.....	47,307	.....	49,931	D. 68,756	57.93
Mixed train—caboose.....	.....	.....	.....	.....	.....	.....	6	.....	6	D. 4,105	99.85
Mixed train—passenger.....	.....	.....	38,010	.....	.....	.....	24,414	.....	63,324	I. 1,474	2.38
Mixed train—other passenger—train.....	.....	.....	18,780	.....	.....	.....	24,414	.....	43,194	D. 4,092	8.65
Mixed train—total.....	.....	.....	70,012	.....	.....	.....	160,949	.....	230,061	D. 91,228	28.32
Special train—freight—loaded.....	23,745	6,628	13,912	26,345	1,059	393	6,967	4,011	83,060	D. 42,414	33.80
Special train—freight—empty.....	.....	.....	10	.....	.....	.....	.....	.....	10	I. 10	.....
Special train—caboose.....	1,715	405	1,010	1,632	87	75	432	497	5,853	D. 3,511	37.49
Special train—passenger.....	8,057	2,229	4,665	8,645	573	229	2,475	1,767	28,640	D. 9,633	25.17
Special train—total.....	33,517	9,262	19,597	36,622	1,719	697	9,874	6,275	117,563	D. 55,548	32.09
TOTAL TRANSPORTATION SERVICE.....	144,629,712	133,338,259	59,365,025	47,949,221	42,593,287	10,430,834	24,476,010	5,446,576	468,220,824	I. 29,673,278	6.34
Work service.....	539,704	117,751	280,205	284,636	76,335	96,990	200,328	6,342	1,503,581	D. 233,921	14.68

Seventy-third Annual Report, The Pennsylvania Railroad Company.

United States Railroad Administration.
(Pennsylvania Railroad—Western Lines.)

EQUIPMENT OWNED BY PENNSYLVANIA COMPANY AND COMPANIES OWNING THE
LEASED AND OPERATED LINES WEST OF PITTSBURGH..

	AUTH- ORIZED DECEMBER 31ST, 1918.	AVAILABLE FOR SERVICE DECEMBER 31ST, 1918.	ACQUIRED DURING 1919.	DISPOSED OF OR TRANS- FERRED TO OTHER CLASSES DURING 1919.	BUILT TO FILL VACANCIES OR TRANS- FERRED FROM OTHER CLASSES DURING 1919.	TOTAL INCREASE OR DECREASE.	AVAILABLE FOR SERVICE DECEMBER 31ST, 1919.	AUTH- ORIZED DECEMBER 31ST, 1919.	AVAILABLE EQUIPMENT.	
									1919.	1918.
									TRACTIVE POWER, POUNDS.	
LOCOMOTIVES.										
Passenger.....	212	221	.....	.....	10	I. 10	231	203	6,651,264	6,176,564
Freight.....	970	1,002	.....	73	86	I. 13	1,015	952	47,424,952	44,038,952
Shifting.....	171	176	.....	.....	14	I. 14	190	174	6,328,822	5,279,822
Total.....	1,353	1,399	.....	73	110	I. 37	1,436	1,329	60,405,038	55,495,338
PASSENGER CAR EQUIPMENT.									SEATING CAPACITY, PERSONS.	
Passenger.....	415	426	.....	6	.....	D. 6	420	415	27,786	28,110
Cafe.....	8	8	.....	.....	.....	.....	8	8	304	304
Dining.....	45	57	.....	4	.....	D. 4	53	45	1,806	1,938
Passenger—combination....	53	55	.....	.....	.....	.....	55	53	2,354	2,354
Baggage—combination.....	214	229	.....	2	.....	D. 2	227	214	.....	.....
Horse.....	9	9	.....	.....	.....	.....	9	9	.....	.....
Postal.....	33	33	.....	.....	.....	.....	33	33	.....	.....
Total.....	777	817	.....	12	.....	D. 12	805	777	32,250	32,706
FREIGHT CAR EQUIPMENT.									CAPACITY, TONS.	
Box.....	21,096	18,496	.....	118	*2,620	I. 2,502	20,998	21,096	979,160	851,960
Refrigerator.....	918	818	.....	21	.....	D. 21	797	918	27,515	28,160
Stock.....	1,017	2,919	.....	760	.....	D. 760	2,159	1,017	80,950	99,880
Gondola.....	38,278	36,134	.....	216	*2,080	I. 1,864	37,998	38,278	2,112,030	1,957,090
Flat.....	1,557	1,493	.....	6	.....	D. 6	1,487	1,557	62,930	63,170
Cabin.....	692	665	.....	8	30	I. 22	687	692	.....	.....
Total.....	63,558	60,525	.....	1,129	4,730	I. 3,601	64,126	63,558	3,262,585	3,000,260
WORK EQUIPMENT.										
Special and pay cars.....	13	12	.....	.....	.....	.....	12	13	.....	.....
Camp cars.....	179	179	.....	16	6	D. 10	169	187	.....	.....
Tool and block cars.....	123	119	.....	.....	1	I. 1	120	129	.....	.....
Snow plows.....	2	1	.....	.....	4	I. 4	5	6	.....	.....
Derricks.....	27	30	.....	1	.....	D. 1	29	27	.....	.....
Steam shovels.....	6	5	.....	.....	.....	.....	5	6	.....	.....
Gravel and dump cars.....	81	55	.....	1	.....	D. 1	54	90	.....	.....
Miscellaneous.....	117	101	.....	5	7	I. 2	103	110	.....	.....
Total.....	548	502	.....	23	18	D. 5	497	568	.....	.....

⊕ Includes 750 leased cars returned to owner.

*. Assigned to P. R. R., Western Lines, by U. S. R. R. A.

United States Railroad Administration.
(Pennsylvania Railroad—Western Lines.)

EQUIPMENT AVAILABLE FOR SERVICE.

CLASSIFICATION.	PENNA. CO. INC. UNION LINE.	PGH. FT. WAYNE & CHICAGO RY.	CLEVE- LAND & PGH. R. R.	ERIE & PGH. R. R.	PGH. YOUNGS. & ASHTA- BULA RY.	TOLEDO, COLUMBUS & OHIO RIVER R. R.	CLEVE- LAND, AKRON & CINCIN- NATI RY.	TOTAL.	P. C. C. & ST. L. R. R.	L. M. R. R.	T. H. & P. R. R.	GRAND TOTAL.
LOCOMOTIVES.												
Passenger.....	12	157	22	5	.....	18	17	231	204	15	6	456
Freight.....	192	379	146	42	83	91	82	1,015	730	56	29	1,830
Shifting.....	8	87	40	24	24	6	1	190	114	26	.....	330
Total.....	212	623	208	71	107	115	100	1,436	1,048	97	35	2,616
PASSENGER CAR EQUIPMENT.												
Passenger.....	28	213	67	12	21	34	45	420	339	31	5	795
Cafe.....	8	.....	.....	.....	.....	.....	.....	8	.....	.....	.....	8
Dining.....	53	.....	.....	.....	.....	.....	.....	53	.....	.....	.....	53
Passenger—combination...	11	24	7	.....	.....	6	7	55	80	4	5	144
Baggage—combination....	19	131	36	5	4	11	21	227	171	22	2	422
Horse.....	.....	9	.....	.....	.....	.....	.....	9	9	.....	.....	18
Postal.....	.....	33	.....	.....	.....	.....	.....	33	44	.....	.....	77
Total.....	119	410	110	17	25	51	73	805	643	57	12	1,517
FREIGHT CAR EQUIPMENT.												
Box.....	12,688	4,921	1,505	86	213	148	1,437	20,998	8,960	476	248	30,682
Refrigerator.....	797	.....	.....	.....	.....	.....	.....	797	670	.....	.....	1,467
Stock.....	.....	2,013	29	1	.....	2	114	2,159	1,518	69	.....	3,746
Gondola.....	10,078	11,271	4,497	1,821	4,930	4,121	1,280	37,998	25,029	.....	186	63,213
Flat.....	525	773	38	13	.....	25	113	1,487	573	63	.....	2,123
Cabin.....	29	320	117	39	61	65	56	687	554	9	18	1,268
Total.....	24,117	19,298	6,186	1,960	5,204	4,361	3,000	64,126	37,304	617	452	102,499
WORK EQUIPMENT.												
Special and pay cars.....	11	.....	.....	.....	.....	.....	1	12	9	.....	1	22
Camp cars.....	7	10	7	1	3	81	60	169	429	1	5	604
Tool and block cars.....	22	41	9	5	4	16	23	120	174	2	1	297
Snow plows.....	4	.....	.....	.....	1	.....	.....	5	2	.....	.....	7
Derricks.....	8	7	5	.....	1	3	5	29	31	1	.....	61
Steam shovels.....	1	2	.....	.....	.....	2	.....	5	8	.....	1	14
Gravel dump cars.....	11	41	.....	.....	.....	2	.....	54	.....	.....	.....	54
Miscellaneous.....	22	32	7	3	.....	17	22	103	367	.....	4	474
Total.....	86	133	28	9	9	121	111	497	1,020	4	12	1,533

United States Railroad Administration.
(Pennsylvania Railroad—Western Lines.)

MILEAGE OPERATED.

OPERATED DIRECTLY BY PENNSYLVANIA RAILROAD COMPANY— WESTERN LINES.		MILES DEC. 31ST, 1919.	COMPARISON WITH 1918. INCREASE OR DECREASE.	
Pittsburgh, Fort Wayne and Chicago Ry.....	{Pittsburgh, Pa., to Chicago, Ill..... 468.96 South Chicago to Cummings, Ill..... 1.68 Connection with S. C. & S. R. R..... .19 Connection with Toledo Division..... .15	470.98	I.	.19
Cleveland and Pittsburgh R. R.....	{Rochester, Pa., to Cleveland, O..... 121.73 Yellow Creek to Bellaire, O..... 43.44 Bayard to Goshen, O..... 38.14 Sundry Branches..... 1.48	204.79	D.	.46
Erie and Pittsburgh R. R.....	{New Castle to Girard Junction, Pa..... 79.56 Branch to Docks and Freight Station, P. & E. R. R., Erie, Pa..... 3.41	82.97		
Pittsburgh, Youngstown and Ashtabula Ry....	{Kenwood, Pa., to Ashtabula Harbor, O..... 98.70 Wampum Junction to Homewood, Pa..... 6.28 Lawrence Junction to New Castle, Pa..... 3.29 Coverts to Walford, Pa..... 5.06 Detour Junction to Alliance Junction, O..... 24.24	137.57		
New Castle Branch, Western New York and Pennsylvania Ry.....	{Mahoningtown to Stoneboro, Pa..... 37.42 Leesburg to Redmond, Pa..... 14.10	51.52		
Massillon and Cleveland Railroad.....	Massillon Junction to Clinton, O..... 12.23	15.14		
Pittsburgh, Ohio Valley and Cincinnati R. R....	Bellaire to Powhatan, O..... 15.14			
South Chicago and Southern R. R.....	{Colehour Junction to Bernice, Ill..... 9.29 Hegewisch, Ill., to Pine, Ind..... 8.41 East Chicago to Hammond, Ind..... .92 100th Street, South Chicago to Hegewisch, Ill..... 4.42	23.04	D.	.01
Youngstown and Ravenna R. R.....	{Ravenna Junc., to M. V. W. Ry. Junc., Ravenna, O. 1.11 Boanna to Niles Junction, O..... 1.17	2.28		
Toledo, Columbus and Ohio River R. R.....	{Connection with P. F. W. & C. Ry. to Toledo, O.. 80.36 Columbus to Sandusky, O..... 108.32 Canal Dover to Marietta, O..... 103.13 Canal Dover to Harwalk, O..... 7.92 Coshocton to Loudonville, O..... 45.41	345.14		
Cleveland, Akron and Cincinnati Railway.....	{Hudson to Columbus, O..... 143.78 Trinway to Morrow, O..... 148.46 Killbuck to Trinway, O..... 33.54 Apple Creek Branch..... 9.42	335.20		
* Total mileage operated directly by Pennsylvania Railroad Company—Western Lines.....		1,680.86	D.	.35
OPERATED BY GRAND RAPIDS AND INDIANA RAILWAY COMPANY.				
Grand Rapids and Indiana Ry., in Michigan..	Mackinaw City, Mich., to Indiana State Line..... 313.43			
Grand Rapids and Indiana Ry., in Indiana....	Michigan State Line to Ft. Wayne, Ind..... 53.08			
Muskegon Branch.....	Muskegon Junc., to Muskegon, Mich..... 36.87			
Missaukee Branch.....	Missaukee Junction to Michelson, Mich..... 31.66			
Jennings Spur.....	Round Lake Junction to Jennings, Mich..... 3.07			
Veneer Spur.....	Southward from Veneer Junction, Mich..... 4.64			
Lake City Spur.....	Sandstown to Lake City, Michigan..... 1.23			
Traverse City Branch.....	Walton Junction to Traverse City, Mich..... 25.92			
Walloon Lake Branch.....	Walloon Lake Junction to Walloon Lake, Mich..... 1.00			
Harbor Springs Branch.....	Kegonic to Harbor Springs, Mich..... 5.79			
Cincinnati, Richmond and Ft. Wayne R. R....	Richmond to Adams, Ind..... 85.76	476.69		
Total mileage operated by Grand Rapids and Indiana Railway Company.....		562.45		

* Does not include 73.46 miles used jointly with other companies—see page 96.

United States Railroad Administration.
(Pennsylvania Railroad—Western Lines.)

MILEAGE OPERATED—Continued.

OPERATED BY PITTSBURGH, CINCINNATI, CHICAGO AND ST. LOUIS RAILROAD COMPANY.		MILES DEC. 31ST, 1919.	COMPARISON WITH 1918. INCREASE OR DECREASE.	
Pittsburgh Division.....	Smithfield St., Pittsburgh, Pa., to Columbus, O.....	189.42		
Columbus Division.....	Columbus, O., to Hawthorne Yard.....	176.97		
	Rendcomb Junction to Old River Junction, O.....	24.48		
	"J. C." Tower to Whitewater River Bridge, Ind.....	3.63		
Richmond Division.....	New River, O., to Richmond Division Junction, Ind..	39.27		
	Columbus Division Junction to Anoka Junction, Ind.....	102.56		
Logansport and Chicago Terminal Divisions.....	Bradford Junction, O., to Chicago, Ill.....	231.49		
Louisville Division.....	Indianapolis to Clarksville, Ind.....	106.24		
St. Louis Division.....	Indianapolis, Ind., to East St. Louis, Ill.....	230.11		
	Rockville to South Bend, Ind.....	159.93		
Michigan Division.....	Logansport to Butler, Ind.....	93.10		
	Logansport—Connection with Effner Branch.....	.39	D.	.05
	Indianapolis to Vincennes, Ind., including Eagle Creek connection track and connection with other divisions.....	134.86		
Rossllyn Connection.....	Rossllyn to Lewis Run Junction, Pa.....	.99		
Junction No. 1 Connection.....	Connecting O. C. Ry. and P. C. C. & St. L. R. R....	2.58		
Chartiers Branch.....	Carnegie to Washington, Pa.....	23.62	I.	.11
Bridgeville and McDonald Branch.....	Bridgeville to Rend's Mines, Pa.....	7.45		
Miller's Run Extension.....	Cecil to Bishop, Pa.....	1.10		
Westland Branch.....	Houston to Westland, Pa.....	5.02		
Palanka Branch.....	Houston to Palanka, Pa.....	1.63		
Burgetts Branch.....	Burgettstown to Atlasburg, Pa.....	4.19		
Hickory Branch.....	Junction with Burgetts Branch to Cherry Valley, Pa..	3.99		
Langeloth Branch.....	Langeloth Junction to Studa, Pa.....	6.56		
New Cumberland Branch.....	New Cumberland Junction to Chester, W. Va.....	22.19		
Wheeling Branch.....	Wheeling Junction to Benwood, W. Va.....	28.02		
Cadiz Branch.....	Cadiz Junction to Cadiz, O.....	7.94		
Muncie Branch.....	Converse to Muncie, Ind.....	43.02		
Effner Branch.....	Peoria Junction to Effner, Ind.....	60.34		
	Logansport—Connection with Michigan Division...	.69	D.	.02
New Albany Branch.....	Ohio Falls to New Albany, Ind.....	4.61		
Jeffersonville Branch.....	Junction, New Albany Branch to Court Street, Jeffersonville, Ind.....	1.51		
Madison Branch.....	Columbus to Madison, Ind.....	44.95		
Cambridge City Branch.....	Columbus to Dublin Junction, Ind.....	62.01		
Centerpoint Branch.....	Knightsville to Centerpoint, Ind.....	8.16		
Dewey Branch.....	Terre Haute (East Yard) to Dewey, Ind.....	2.95		
Greene County Coal Branch.....	Bushrod, Ind., to Coal Mines in Greene and Sullivan Counties, Indiana.....	19.05	1,855.02	
Steubenville Extension of Pennsylvania R. R.....	Pennsylvania Station to Smithfield Street, Pittsburgh, Pa.....	1.18		
Chicago and Eastern Illinois Railroad.....	Otter Creek Junction to Rockville, Ind.....	16.48		
Ohio Connecting Railway.....	Connecting P. C. C. & St. L. R. R. and P. Ft. W. & C. Ry. via bridge across Ohio River near Pittsburgh, Pa., including branches.....	9.11		
Englewood Connecting Railway.....	Connecting P. C. C. & St. L. R. R. and P. Ft. W. & C. Ry., via 59th Street, Chicago, Ill.....	2.34		
Little Miami Railroad.....	Columbus to Cincinnati, O., including branches to Springfield and Indiana State Line and connecting tracks in Cincinnati, O.....	194.87		
	Farrington to Hervey City, Ill.....	76.85		
Terre Haute and Peoria Railroad.....	Hervey City to Decatur Junction, Ill. (owned jointly by T. H. & P. R. R. Co. & I. C. R. R. Co. Maroa to Farmdale, Ill.....	7.52		
		60.70		
		145.07		
Indianapolis and Frankfort Railroad.....	Ben Davis to Frankfort, Ind.....	41.19		
* Total mileage operated by Pittsburgh, Cincinnati, Chicago and St. Louis Railroad Company.....		2,265.26	I.	.04

* Does not include 118.39 miles used jointly with other companies—see page 96.

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MILEAGE OPERATED—Continued.

OPERATED UNDER THEIR OWN ORGANIZATIONS.		MILES DEC. 31ST, 1919.		COMPARISON WITH 1918. INCREASE OR DECREASE.	
Cincinnati, Lebanon and Northern Railway...	Cincinnati to Dayton, O..... Blue Ash to Montgomery, O..... Middletown Junction to Middletown, O..... Hempstead to Clement, O.....	55.47 1.35 14.23 5.12	76.17 28.16 110.47		
Waynesburg and Washington Railroad.....	Washington to Waynesburg, Pa.....				
Ohio River and Western Railway.....	Bellaire to Zanesville, O.....				
Wheeling Terminal Railway.....	Martin's Ferry, O., to Benwood, W. Va..... Peninsula to B. & O. R. R. Junc., Wheeling, W. Va.	8.95 .70	9.65 3.02		
Manufacturers Railway.....	in Toledo, Ohio.....				
Louisville Bridge and Terminal Railway	Clarksville, Ind., to Junc. with Louisville & Nash- ville R. R., Louisville, Ky..... Branch Lines in Louisville, Ky.....	2.46 1.69	4.15		
Total mileage of lines operated under their own organizations.....			231.62		
TRACKS OF OTHER COMPANIES USED JOINTLY UNDER TRACKAGE AGREEMENTS					
By PENNSYLVANIA RAILROAD COMPANY—WESTERN LINES.					
New York Central Railroad, between Girard Junction and Erie, Pa., used by Erie and Pittsburgh Railroad.....		16.76			
New York Central Railroad, between Stoneboro and Oil City, Pa., used by New Castle Branch, Western New York & Pennsylvania Railway.....		29.87		I.	.03
Cleveland, Cincinnati, Chicago and St. Louis Railway, in Sandusky and Columbus, Ohio, used by Toledo, Columbus & Ohio River R. R.....		2.31		D.	.12
Mahoning Valley Western Railway, between Niles Junction and Ravenna Junction, Ohio, used by Cleveland & Pittsburgh Railroad.....		22.98			
New York Central Railroad, between B. & O. Junction and Union Station, Toledo, Ohio, used by Toledo, Columbus & Ohio River R. R.....		.82			
Baltimore and Ohio Railroad in East Toledo, Ohio, used by Toledo, Columbus and Ohio River Railroad		.72			
BY PITTSBURGH, CINCINNATI, CHICAGO AND ST. LOUIS RAILROAD COMPANY.			73.46		
Indianapolis Union Railway tracks, Indianapolis, Indiana.....		7.42			
Baltimore and Ohio Railroad, between Old River Junction and New River, Ohio.....		1.60			
Chicago and Eastern Illinois Railroad, between Terre Haute and Otter Creek Junction, Indiana..		6.00			
Illinois Central Railroad, between Decatur Junction and Maroa, Illinois.....		15.44			
Wabash Railway, between Butler, Indiana and Toledo, Ohio.....		74.54			
New York Central Railroad, connection with Wabash Railway to Union Station, Toledo, Ohio...		.38			
Toledo Terminal Railroad, between Gould and Walbridge, Ohio.....		7.79			
Toledo, Peoria and Western Railway, Farmdale to Illinois River Bridge.....		5.05		I.	5.05
Peoria and Pekin Union Railway, Illinois River Bridge (west end) to Union Station, Peoria, Ill....		.17		I.	.17
BY OTHER LINES.			118.39		
Louisville and Nashville Railroad, Junction Louisville Bridge Tracks to Union Station, Louisville, Ky., used by Louisville Bridge & Terminal Railway.....		.64			
Baltimore and Ohio Railroad in Zanesville, Ohio, used by the Ohio River and Western Railway....		1.48			
Total mileage operated under trackage agreements.....			193.97	I.	5.13
RECAPITULATION.					
Mileage operated by Pennsylvania Railroad Company—Western Lines.....			1,680.86	D.	.35
Mileage operated by Pittsburgh, Cincinnati, Chicago and St. Louis Railroad Company.....			2,265.26	I.	.04
Mileage operated by Grand Rapids and Indiana Railway Company.....			562.45		
Mileage operated by affiliated companies under their own organizations.....			231.62		
Mileage operated under trackage agreements.....			193.97	I.	5.13
Total.....			4,934.16	I.	4.82

United States Railroad Administration.
(Pennsylvania Railroad—Western Lines.)

STEEL RAILS AND TIES USED FOR RENEWALS AND FUEL CONSUMED BY LOCOMOTIVES.

	TONS OF NEW STEEL RAILS.		NUMBER OF CROSS TIES.		TONS OF COAL CONSUMED.	
	1919.	COMPARISON WITH 1918. INC. OR DEC.	1919.	COMPARISON WITH 1918. INC. OR DEC.	1919.	COMPARISON WITH 1918. DECREASE.
Eastern Division, Pittsburgh, Fort Wayne and Chicago Railway.....	8,342	I. 2,222	245,385	I. 62,469	809,632	16,327
Western and Chicago Terminal Divisions, P. F. W. & C. Ry.....	5,285	I. 4,226	106,588	I. 6,571	594,472	7,379
Cleveland and Pittsburgh Railroad.....	2,446	D. 1,837	117,376	D. 38,222	430,685	74,002
Erie and Pittsburgh Railroad.....	327	D. 1,335	35,844	I. 22,757	99,139	6,155
Pittsburgh, Youngstown and Ashtabula Railway.....	148	D. 1,109	67,259	I. 26,530	228,920	38,709
New Castle Branch, Western New York and Pennsylvania Railway.....		D. 2	13,944	I. 11,172	35,501	2,106
Pittsburgh, Ohio Valley and Cincinnati Railroad.....			1,985	D. 1,671	4,400	1,423
South Chicago and Southern Railroad.....			3,920	D. 9,634	3,211	2,641
Youngstown and Ravenna Railroad.....				D. 103		
Toledo, Columbus and Ohio River Railroad.....	2,747	I. 1,277	106,374	I. 17,426	260,993	64,602
Cleveland, Akron and Cincinnati Railway.....	547	D. 1,230	92,678	I. 23,589	225,690	40,811
Total.....	19,842	I. 2,212	791,353	I. 120,884	2,692,643	254,155

MILEAGE OPERATED.
SUMMARY.
MILES OF LINE.

	LINE OPERATED UNDER CONTRACT.	LINE USED UNDER TRACKAGE RIGHTS.	TOTAL LINE OPERATED.	INCREASE OR DECREASE AS COMPARED WITH 1918.
Eastern Division, Pittsburgh, Ft. Wayne & Chicago Railway.....	188.05		188.05	
Western and Chicago Terminal Divisions, Pitts., Ft. Wayne & Chicago Ry...	282.93		282.93	I. .19
Cleveland and Pittsburgh Railroad.....	204.79	22.98	227.77	D. .53
Erie and Pittsburgh Railroad.....	82.97	16.76	99.73	
Pittsburgh, Youngstown and Ashtabula Railway.....	137.57		137.57	
New Castle Branch, Western New York and Pennsylvania Railway.....	51.52	29.87	81.39	I. .03
Massillon and Cleveland Railroad.....	12.23		12.23	
Pittsburgh, Ohio Valley and Cincinnati Railroad.....	15.14		15.14	
South Chicago and Southern Railroad.....	23.04		23.04	D. .01
Youngstown and Ravenna Railroad.....	2.28		2.28	
Toledo, Columbus and Ohio River Railroad.....	345.14	3.85	348.99	D. .12
Cleveland, Akron and Cincinnati Railway.....	335.20		335.20	
Totals.....	1,680.86	73.46	1,754.32	D. .44
Decrease.....	.35	.09	.44	

MILEAGE OF ALL TRACKS.

	FIRST TRACK.	SECOND TRACK.	THIRD TRACK.	FOURTH TRACK.	COMPANY'S SIDINGS.	TOTAL.
Eastern Division, Pittsburgh, Fort Wayne and Chicago Railway.....	188.05	187.90	110.07	71.60	375.11	932.73
Western and Chicago Terminal Divisions, P. F. W. & C. Ry...	282.93	280.68	26.71	22.70	365.39	978.41
Cleveland and Pittsburgh Railroad.....	227.77	164.48	5.81	5.81	389.98	793.85
Erie and Pittsburgh Railroad.....	99.73	41.57	16.76	16.76	81.68	256.50
Pittsburgh, Youngstown and Ashtabula Railway.....	137.57	77.23	10.97	10.43	205.16	441.36
New Castle Branch—Western New York and Penna. Railway...	81.39	11.39			23.00	115.78
Massillon and Cleveland Railroad.....	12.23	12.22			3.98	28.43
Pittsburgh, Ohio Valley and Cincinnati Railroad.....	15.14				6.69	21.83
South Chicago and Southern Railroad.....	23.04				21.69	44.73
Youngstown and Ravenna Railroad.....	2.28	2.13			.21	4.62
Toledo, Columbus and Ohio River Railroad.....	348.99	44.91			264.39	658.29
Cleveland, Akron and Cincinnati Railway.....	335.20	17.45	3.23		188.81	544.69
Total, 1919.....	1,754.32	839.96	173.55	127.30	1,926.09	4,821.22
Total, 1918.....	1,754.76	838.31	137.71	108.37	1,941.26	4,780.41
Increase or Decrease.....	D. .44	I. 1.65	I. 35.84	I. 18.93	D. 15.17	I. 40.81

United States Railroad Administration.
(Pennsylvania Railroad—Western Lines.)

REVENUE, EXPENSES, OPERATING INCOME AND RENTALS
FROM 1871 TO 1919, INCLUSIVE.

LINES OPERATED DIRECTLY.

YEAR ENDED DECEMBER 31ST.	MILES.	OPERATING REVENUE.	OPERATING EXPENSES, INCLUDING TAXES.	OPERATING INCOME.	RENTALS PAID.	NET OPERATING INCOME TO PENNSYLVANIA COMPANY.
*1871	805.03	\$7,950,979.30	\$3,991,307.73	\$3,959,671.57	\$2,291,571.81	\$1,668,099.76
1872	921.66	15,721,176.31	7,845,879.75	7,875,296.56	4,433,540.56	3,441,756.00
1873	1293.66	17,714,028.40	10,310,177.89	7,403,850.51	5,159,245.38	2,244,605.13
1874	1293.66	16,087,752.85	8,785,841.29	7,301,911.56	5,299,115.47	2,002,796.09
1875	1295.03	14,595,820.73	8,042,021.03	6,553,799.70	5,060,988.94	1,492,810.76
1876	1295.03	14,194,492.48	8,225,365.52	5,969,126.96	5,123,061.40	846,065.56
1877	1295.03	13,135,212.08	7,393,018.12	5,742,193.96	5,065,398.37	676,795.59
1878	1287.13	13,778,735.69	7,560,314.70	6,218,420.99	5,175,546.14	1,042,874.85
1879	1287.13	14,854,909.26	7,971,258.63	6,883,650.63	5,265,493.16	1,618,157.47
1880	1299.39	17,153,607.89	9,140,847.75	8,012,760.14	5,501,804.54	2,510,955.60
1881	1320.74	18,292,159.68	10,253,900.77	8,038,258.91	5,339,540.57	2,698,718.34
1882	1345.64	18,172,243.29	10,802,171.82	7,370,071.47	5,373,358.13	1,996,713.34
1883	1346.06	18,260,062.73	11,690,175.77	6,569,886.96	5,380,036.33	1,189,850.63
1884	1338.10	15,660,029.06	10,468,446.44	5,191,582.62	5,331,809.07	Def. 140,226.45
1885	1349.93	14,294,607.44	9,653,409.52	4,641,197.92	5,349,313.76	Def. 708,115.84
1886	1349.95	15,884,539.83	10,146,507.52	5,738,032.31	5,663,589.81	74,442.50
1887	1360.20	19,246,477.54	12,368,739.84	6,877,737.70	6,120,445.06	757,292.64
1888	1363.38	17,886,455.10	12,494,344.78	5,392,110.32	5,539,632.30	Def. 147,521.98
1889	1362.88	19,129,792.86	12,621,917.79	6,507,875.07	5,857,372.30	650,502.77
1890	1142.59	19,455,108.54	12,821,284.65	6,633,823.89	5,574,083.62	1,059,740.27
1891	1148.66	18,721,571.35	12,118,916.26	6,602,655.09	5,486,224.68	1,116,430.41
1892	1167.15	20,242,173.25	14,186,028.68	6,056,144.57	5,635,298.50	420,846.07
1893	1214.42	19,409,845.35	13,510,259.52	5,899,585.83	5,682,461.96	217,123.87
1894	1213.45	16,091,762.30	11,322,422.47	4,769,339.83	5,849,463.38	Def. 1,080,123.55
1895	1225.17	19,309,412.17	12,418,237.04	6,891,175.13	6,173,672.69	717,502.44
1896	1225.17	17,414,432.89	11,962,561.95	5,451,870.94	5,919,149.97	Def. 467,279.03
1897	1225.17	18,615,700.13	12,089,774.54	6,525,925.59	5,842,417.80	683,507.79
1898	1225.17	19,561,400.11	13,501,106.64	6,060,293.47	5,600,144.02	460,149.45
1899	1225.17	22,986,827.31	15,959,211.14	7,027,616.17	5,758,573.51	1,269,042.66
1900	1395.62	25,407,562.28	18,005,963.69	7,401,598.59	6,312,680.32	1,088,918.27
1901	1395.95	29,054,544.92	20,312,038.50	8,742,506.42	6,662,777.27	2,079,729.15
1902	1519.65	33,025,648.39	23,308,429.14	9,717,219.25	6,758,003.65	2,959,215.60
1903	1525.62	36,602,934.63	27,116,683.72	9,486,250.91	7,075,102.49	2,411,148.42
1904	1526.29	36,390,581.92	26,043,362.11	10,347,219.81	7,851,118.75	2,496,101.06
1905	1413.94	40,596,439.59	29,038,787.87	11,557,651.72	8,340,055.46	3,217,596.26
1906	1410.73	46,036,806.22	32,889,128.39	13,147,677.83	9,297,879.51	3,849,798.32
1907	1413.80	51,337,432.54	36,935,628.82	14,401,803.72	9,975,157.52	4,426,646.20
1908	1415.82	39,423,796.37	26,651,636.43	12,772,159.94	9,077,647.10	3,694,512.84
1909	1415.80	48,631,988.18	32,345,947.10	16,286,041.08	10,526,895.26	5,759,145.82
1910	1415.78	54,828,964.03	39,886,290.54	14,942,673.49	9,987,612.25	4,955,061.24
1911	1415.81	50,826,047.49	37,399,990.79	13,426,056.70	9,595,491.79	3,830,564.91
1912	1750.93	63,735,073.62	48,198,285.38	15,536,788.24	10,423,441.35	5,113,346.89
1913	1749.61	66,676,741.36	54,529,165.16	12,147,576.20	8,919,911.16	3,227,665.04
1914	1757.47	54,698,326.99	† 44,833,659.43	9,864,667.56	9,117,129.47	747,538.09
1915	1758.08	60,857,677.21	† 44,335,503.13	16,522,174.08	10,313,068.27	6,209,105.81
1916	1754.67	75,569,025.91	† 55,248,291.15	20,320,734.76	11,179,907.04	9,140,827.72
1917	1754.64	78,595,298.03	† 67,277,528.99	11,317,769.04	9,828,145.10	1,489,623.94
1918	1754.76	95,530,322.11	† 90,950,100.72	4,580,221.39	+ 10,360,134.41	Def. +5,779,913.02
1919	1754.32	106,342,509.09	† 100,629,994.04	5,712,515.05	+ 11,053,055.09	Def. +5,340,540.04

* From April 1st to December 31st.

† Includes Uncollectible Railway Revenues.

+ Rentals Paid include only the fixed rentals of leased roads and the last column represents the deficit accruing from Federal Operations to pay such rentals.

† Pennsylvania R. R. Co.—Western Lines as of January 1, 1918.

Expenses for 1918 and 1919, include taxes of the Federal Administration and the war taxes paid by the corporation, heretofore charged to "Railway Tax Accruals."

United States Railroad Administration.
(Pennsylvania Railroad—Western Lines.)

TONNAGE, MILEAGE, REVENUE, EXPENSES INCLUDING TAXES, AND AVERAGES ON
FREIGHT BUSINESS FROM 1871 TO 1919, INCLUSIVE.

LINES OPERATED DIRECTLY.

YEAR ENDED DEC. 31ST.	TONS.	TONS ONE MILE.	REVENUE.	AVERAGE REVENUE PER TON PER MILE.	EXPENSES, INCLUDING TAXES.	AVERAGE EX- PENSES, INCLUD- ING TAXES PER TON PER MILE.	AVERAGE NET REVENUE PER TON PER MILE.
				CENTS.		CENTS.	CENTS.
1871	4,059,050	465,993,163	\$6,952,715.60	1.492	\$3,590,421.26	0.770	0.722
1872	6,382,564	717,290,607	11,280,469.36	1.573	5,420,477.10	0.756	0.817
1873	6,971,175	759,144,296	12,075,284.32	1.591	7,568,683.44	0.997	0.594
1874	6,826,314	706,707,370	10,375,752.37	1.468	6,244,751.70	0.883	0.585
1875	7,433,190	720,340,976	9,478,114.83	1.316	5,626,046.67	0.781	0.535
1876	7,928,770	796,641,256	8,941,794.56	1.122	5,766,302.88	0.724	0.398
1877	9,280,379	707,878,396	8,660,035.49	1.223	5,159,549.64	0.729	0.494
1878	10,418,030	931,521,325	9,470,681.14	1.017	5,472,822.96	0.588	0.429
1879	10,528,287	1,136,290,329	10,151,446.08	0.893	5,944,206.61	0.523	0.370
1880	11,399,609	1,161,660,426	11,987,915.79	1.032	6,661,623.18	0.573	0.459
1881	13,662,141	1,458,594,872	12,838,554.99	0.881	7,502,453.33	0.514	0.367
1882	14,542,329	1,418,524,749	12,596,105.50	0.887	7,810,217.46	0.551	0.336
1883	15,711,441	1,394,051,213	12,563,923.14	0.901	8,508,906.21	0.610	0.291
1884	14,539,682	1,333,735,971	10,372,416.88	0.776	7,455,791.92	0.559	0.217
1885	14,896,591	1,397,638,207	9,420,641.14	0.674	6,940,747.84	0.497	0.177
1886	18,863,526	1,455,894,418	10,933,793.70	0.750	7,411,065.01	0.509	0.241
1887	18,254,453	1,696,813,809	13,363,630.08	0.788	8,961,952.03	0.528	0.260
1888	19,515,427	1,669,038,158	12,010,170.55	0.720	9,003,247.66	0.539	0.181
1889	22,773,270	1,815,296,462	13,131,523.88	0.723	9,106,506.78	0.502	0.221
1890	23,600,990	1,953,954,079	13,755,479.50	0.704	9,624,897.41	0.493	0.211
1891	20,250,227	1,803,807,845	12,874,494.68	0.714	8,782,378.50	0.487	0.227
1892	22,962,873	2,086,943,490	14,133,749.95	0.677	10,353,983.88	0.496	0.181
1893	20,803,985	1,756,760,623	12,046,455.51	0.686	9,534,746.78	0.543	0.143
1894	21,853,174	1,743,892,333	11,434,702.81	0.656	8,317,157.33	0.477	0.179
1895	30,067,589	2,246,323,263	14,415,293.39	0.642	9,159,622.70	0.408	0.234
1896	25,104,025	1,947,895,007	12,357,669.41	0.634	8,605,687.92	0.442	0.192
1897	29,558,103	2,348,515,425	13,611,728.91	0.580	8,894,475.72	0.379	0.201
1898	33,380,730	2,606,057,739	14,202,497.53	0.545	10,049,138.33	0.386	0.159
1899	40,720,737	3,381,727,167	17,215,425.87	0.509	12,570,962.25	0.372	0.137
1900	41,721,818	3,252,081,428	19,067,813.44	0.586	13,696,578.04	0.421	0.165
1901	50,329,682	3,777,488,577	21,964,068.56	0.581	15,369,019.09	0.410	0.171
1902	58,385,880	4,074,998,417	24,956,868.81	0.612	17,820,203.58	0.437	0.175
1903	60,519,203	4,420,764,125	27,685,833.04	0.626	21,037,437.75	0.476	0.150
1904	63,928,005	4,614,311,596	27,475,993.13	0.595	19,832,251.88	0.430	0.165
1905	77,880,690	5,172,735,482	31,230,787.41	0.604	21,921,299.96	0.424	0.180
1906	81,739,043	6,014,770,776	36,309,351.86	0.603	24,614,632.89	0.409	0.194
1907	89,280,143	6,724,774,518	40,183,475.92	0.598	28,268,505.39	0.420	0.178
1908	58,701,104	4,691,829,389	28,510,369.69	0.608	19,685,347.70	0.420	0.188
1909	79,962,354	6,177,750,210	36,748,228.12	0.595	24,138,740.63	0.391	0.204
1910	89,562,971	7,167,150,488	41,790,966.91	0.583	30,201,259.74	0.421	0.162
1911	80,227,336	6,358,405,574	37,227,183.17	0.585	26,790,158.75	0.421	0.164
1912	103,990,181	8,303,385,033	47,526,730.09	0.572	35,346,813.84	0.425	0.147
1913	111,972,807	8,705,385,142	49,557,921.79	0.569	40,272,982.20	0.463	0.106
1914	84,872,299	6,684,669,014	39,164,509.36	0.586	31,963,773.85	0.478	0.108
1915	99,153,964	7,283,388,964	45,013,857.29	0.618	32,227,869.82	0.442	0.176
1916	* 70,291,210	9,115,432,361	56,182,956.43	0.616	42,193,534.03	0.463	0.153
1917	* 68,554,997	8,762,781,817	56,199,622.65	0.641	51,675,805.81	0.590	0.051
1918	* 70,783,888	9,085,711,220	70,628,884.78	0.777	74,130,899.75	0.816	Loss 0.039
1919	* 63,240,694	8,692,794,872	76,484,116.40	0.880	77,014,396.43	0.886	Loss 0.006

* Excludes duplicated tonnage.
Expenses for 1918 and 1919 include taxes of the Federal Administration and the war taxes paid by the Corporation, heretofore charged to "Railway Tax Accruals."

United States Railroad Administration.
(Pennsylvania Railroad—Western Lines.)

PASSENGERS, MILEAGE, REVENUE, AND AVERAGE REVENUE AND EXPENSES, ON
PASSENGER BUSINESS FROM 1871 TO 1919, INCLUSIVE.

LINES OPERATED DIRECTLY.

YEAR ENDED DEC. 31ST.	PASSENGERS.	PASSENGERS ONE MILE.	REVENUE.	AVERAGE REVENUE PER PASSENGER PER MILE.	AVERAGE REVENUE PER PASSENGER TRAIN MILE.	AVERAGE EX- PENSES INCLUD- ING TAXES, PER PASSENGER TRAIN MILE.	AVERAGE NET REVENUE PER PASSENGER TRAIN MILE.
				CENTS.	CENTS.	CENTS.	CENTS.
1871	2,446,350	97,556,903	\$2,706,354.46	2.774	153.5	75.2	78.3
1872	3,397,784	125,913,927	3,554,360.42	2.823	162.3	98.9	63.4
1873	4,219,352	138,744,020	3,930,189.98	2.833	156.8	92.4	64.4
1874	4,420,565	137,353,041	3,812,648.61	2.776	142.1	77.1	65.0
1875	4,366,566	127,908,364	3,391,648.99	2.651	125.2	71.8	53.4
1876	4,242,619	150,688,428	3,481,647.59	2.310	121.3	69.7	51.6
1877	3,998,825	113,563,266	2,897,783.31	2.552	114.5	70.6	43.9
1878	4,165,024	113,780,716	2,837,535.41	2.494	111.3	65.3	46.0
1879	4,094,362	124,441,361	3,004,332.29	2.414	111.6	61.0	50.6
1880	4,816,434	148,603,269	3,476,365.14	2.339	122.3	72.1	50.2
1881	5,484,743	181,453,204	3,806,177.28	2.098	122.8	72.9	49.9
1882	6,169,585	195,329,921	4,239,278.35	2.170	127.3	75.3	52.0
1883	6,384,849	186,253,799	4,263,956.01	2.289	124.8	76.7	48.1
1884	6,247,575	165,185,554	3,808,102.58	2.305	113.3	74.0	39.3
1885	6,033,791	186,250,360	3,379,741.44	1.815	98.4	64.2	34.2
1886	6,456,194	158,021,781	3,520,646.51	2.228	105.8	66.3	39.5
1887	6,944,673	178,720,214	4,172,617.08	2.335	111.0	72.5	38.5
1888	7,716,817	191,973,710	4,229,558.18	2.203	104.3	70.1	34.2
1889	8,810,054	194,476,030	4,342,085.87	2.233	107.8	71.1	36.7
1890	8,135,974	183,071,730	4,095,656.60	2.237	115.8	72.4	43.4
1891	8,147,070	190,418,001	4,241,515.76	2.227	114.4	72.6	41.8
1892	8,153,366	211,799,294	4,400,801.18	2.078	109.8	76.3	33.5
1893	7,189,952	277,151,899	5,677,421.96	2.048	128.7	74.1	54.6
1894	6,076,034	146,427,726	3,024,855.92	2.066	95.3	69.1	26.2
1895	5,879,846	148,405,489	3,140,296.09	2.116	98.6	73.1	25.5
1896	6,013,011	162,497,046	3,218,282.80	1.981	100.9	73.8	27.1
1897	5,454,783	146,655,396	3,111,535.92	2.122	97.4	70.6	26.8
1898	5,745,962	158,824,615	3,253,742.31	2.049	99.8	72.6	27.2
1899	6,299,675	173,692,787	3,600,769.41	2.073	111.0	74.1	36.9
1900	7,345,017	201,445,495	4,219,568.52	2.095	111.8	82.7	29.1
1901	8,087,114	220,901,383	4,687,952.83	2.122	107.8	81.9	25.9
1902	9,175,908	262,882,687	5,480,600.73	2.084	110.9	83.2	27.7
1903	9,911,929	282,732,956	5,925,838.30	2.096	116.7	89.2	27.5
1904	10,292,763	281,171,008	5,681,551.44	2.021	108.7	86.8	21.9
1905	10,779,426	298,532,433	5,972,298.32	2.001	111.5	97.5	14.0
1906	12,048,826	344,505,762	6,850,323.68	1.988	116.2	104.6	11.6
1907	13,121,982	387,330,316	7,237,799.97	1.869	119.3	104.0	15.3
1908	11,489,020	355,775,816	6,796,504.34	1.910	123.5	92.0	31.5
1909	11,844,268	395,421,713	7,190,109.11	1.818	127.6	103.0	24.6
1910	12,861,329	441,698,631	8,155,646.85	1.846	130.3	103.6	26.7
1911	12,966,657	452,126,204	8,445,011.11	1.868	132.7	112.0	20.7
1912	14,393,797	491,078,565	9,545,607.76	1.944	132.0	121.3	10.7
1913	15,163,969	516,898,812	10,137,110.33	1.961	137.4	132.6	4.8
1914	13,951,080	489,386,574	9,799,877.73	2.002	140.3	132.6	7.7
1915	13,200,371	481,527,674	10,134,638.05	2.105	143.7	130.2	13.5
1916	15,450,670	571,622,335	12,034,779.29	2.105	162.6	130.3	32.3
1917	16,330,289	645,261,645	13,792,898.89	2.138	188.9	157.6	31.3
1918	15,404,334	635,463,103	15,931,994.83	2.507	227.1	189.9	37.2
1919	16,562,415	767,466,439	21,032,543.26	2.741	265.8	248.0	17.8

Expenses used in computing above statistics for 1918 and 1919 include taxes of the Federal Administration, and the war taxes paid by the Corporation, heretofore charged to "Railway Tax Accruals."

STATISTICS
OF THE
PENNSYLVANIA RAILROAD SYSTEM
1919

United States Railroad Administration.

PENNSYLVANIA SYSTEM.

TRANSPORTATION COMPANIES.

COMBINED INCOME STATEMENT

OF THE FEDERAL OPERATION OF THE

PENNSYLVANIA RAILROAD SYSTEM—EAST AND WEST

FOR THE YEAR ENDED DECEMBER 31st, 1919, COMPARED WITH THE YEAR 1918.

		1919		COMPARISON WITH 1918.	
				Increase	Decrease
Mileage operated (including 4 miles ferries).....		11,535.80		21.14	
OPERATING INCOME:					
RAILWAY OPERATING REVENUES.....	Freight.....	\$407,080,916.39		\$9,581,365.85	
	Passenger.....	174,979,671.41		18,100,210.39	
	Mail.....	11,423,751.48		4,197,844.69	
	Express.....	14,425,008.35			\$753,304.14
	All other transportation.....	12,215,939.09		407,674.25	
	Incidental.....	22,880,497.77		1,061,532.61	
	Joint facility—Credit.....	898,391.61		138,698.63	
	Joint facility—Debit.....	349,667.40		144,371.92	
Total.....			\$643,554,508.61	\$32,589,650.36	
RAILWAY OPERATING EXPENSES.....	Maintenance of way and structures....	\$94,194,326.45		\$7,799,601.05	
	Maintenance of equipment.....	188,100,297.64		27,467,947.67	
	Traffic.....	5,790,103.37		270,586.53	
	Transportation.....	287,773,391.99		12,262,783.55	
	Miscellaneous operations.....	9,334,487.09		2,053,904.23	
	General.....	15,039,832.71		1,451,944.99	
	Transportation for Investment—Credit.....	125,581.80		9,805.73	
Total.....			600,106,857.45	\$51,296,962.29	
NET REVENUE FROM RAILWAY OPERATIONS.....			\$43,447,651.16		\$18,707,311.93
*RAILWAY TAX ACCRUALS.....		\$21,690,854.84		\$2,128,857.87	
UNCOLLECTIBLE RAILWAY REVENUES.....		53,406.46		10,587.06	
			21,744,261.30	\$2,139,444.93	
RAILWAY OPERATING INCOME.....			\$21,703,389.86		\$20,846,756.86
Net Hire of Equipment—Dr. Balance.....		\$4,962,540.62			\$3,132,532.41
Net Joint Facility Rents—Dr. Balance.....		1,997,858.51		\$291,676.05	
Net Miscellaneous Income (Cr.).....		1,076,750.99			2,481,450.64
			5,883,648.14		\$359,405.72
NET RAILWAY OPERATING INCOME.....			\$15,819,741.72		\$20,487,351.14

* Does not include war taxes paid by the corporations.

United States Railroad Administration.

INCREASES IN PROPERTY INVESTMENT DURING 1919.

PENNSYLVANIA RAILROAD COMPANY

AND

LEASED AND AFFILIATED LINES EAST OF PITTSBURGH.

(AS PER BALANCE SHEETS OF THE RESPECTIVE COMPANIES.)

Pennsylvania Railroad Company—Eastern Lines.....	\$21,114,850.82
Baltimore, Chesapeake & Atlantic Railway Company.....Cr.	1,109.79
Barnegat Railroad Company.....	178.05
Belvidere Delaware Railroad Company.....	90,570.40
Camden and Burlington County Railway Company.....	9.14
Connecting Railway Company.....	22,474.73
Connecting Terminal Railroad Company.....	609.20
Cumberland Valley Railroad Company.....	381,604.47
Cumberland Valley & Martinsburg Railroad Company.....	18,513.55
Delaware, Maryland & Virginia Railroad Company.....	13,873.20
Delaware Railroad Company.....	99,715.12
Delaware River R. R. & Bridge Company.....	43,575.70
Elmira & Lake Ontario Railroad Company.....	56,688.40
Elmira and Williamsport Railroad Company.....	1,097.72
Freehold & Jamesburg Agricultural Railroad Company.....	2,732.22
Glendale and East River Railroad Company.....Cr.	6,911.44
Johnsonburg Railroad Company.....	1,015.87
Kensington and New Jersey Ferry Company.....Cr.	700.00
Long Island Railroad Company.....	684,233.00
Lykens Valley Railroad & Coal Company.....	4,402.12
Maryland, Delaware & Virginia Railway Company.....Cr.	2,678.08
New York & Rockaway Beach Railway Company.....	11,153.96
New York Bay Railroad Company.....	468,433.72
New York, Brooklyn & Manhattan Beach Railway Company.....Cr.	9,178.59
New York, Philadelphia & Norfolk Railroad Company.....	35,392.32
Northern Central Railway Company.....	2,605,865.31
Northern Central Connecting Railway Company.....Cr.	1,310.94
Pennsylvania & Atlantic Railroad Company.....	12,344.53
Pennsylvania & Newark Railroad Company.....	51,424.40
Pennsylvania Tunnel & Terminal Railroad Company.....	349,639.60
Perth Amboy & Woodbridge Railroad Company.....	4,685.39
Philadelphia & Beach Haven Railroad Company.....Cr.	599.48
Philadelphia & Camden Ferry Co.....	19,179.05
Philadelphia and Trenton Railroad Company.....	1,021.32
Philadelphia, Baltimore & Washington Railroad Company.....	5,542,036.21
Roslyn Connecting Railroad Company.....	11.07
Roxborough Railroad Company.....Cr.	3,228.50
Shamokin Valley & Pottsville Railroad Company.....	1,083.49
Southern Pennsylvania Railway & Mining Company.....	7,045.37
Union Railroad Company of Baltimore.....	25,702.08
West Jersey & Seashore Railroad Company.....	348,569.80
Western New York & Pennsylvania Railway Company.....	2,316,425.85
York, Hanover & Frederick Railway Company.....	1,958.16
Total increases—General Balance Sheets of the respective Companies.....	\$34,312,398.52

LEASED AND AFFILIATED LINES WEST OF PITTSBURGH.

Cincinnati, Lebanon and Northern Railway.....	\$120,589.27
Cleveland, Akron and Cincinnati Railway.....	498,165.21
Cleveland and Pittsburgh Railroad.....	4,603,379.28
Erie and Pittsburgh Railroad.....	1,099,575.21
Grand Rapids and Indiana Railway.....	90,678.46
Little Miami Railroad.....	227,501.19
Louisville Bridge and Terminal Railway.....	423,258.37
New Cumberland and Pittsburgh Railway.....	164,284.02
Ohio Connecting Railway.....	1,149,146.30
Ohio River and Western Railway.....	30,006.87
Pittsburgh, Cincinnati, Chicago and St. Louis Railroad.....	14,120,351.78
Pittsburgh, Fort Wayne and Chicago Railway.....	10,053,864.62
Pittsburgh, Youngstown and Ashtabula Railway.....	1,614,876.94
South Chicago and Southern Railroad.....	126,142.95
Terre Haute and Peoria Railway.....	2,436.61
Toledo, Columbus and Ohio River Railroad.....	939,181.74
Sundry expenditures on various branch lines.....	51,689.36
Total increases.....	35,315,128.18
Grand total.....	\$69,627,526.70

PROPERTY INVESTMENT

RETURN ON THE INVESTMENT IN ROAD AND EQUIPMENT.

PENNSYLVANIA SYSTEM (EAST AND WEST OF PITTSBURGH).

YEAR ENDED DECEMBER 31ST.	PROPERTY INVESTMENT.	NET OPERATING INCOME.	NET OPERATING INCOME PER CENT OF PROPERTY INVESTMENT.
1909	\$1,385,532,575	\$84,418,929	6.09
1910	1,531,084,680	77,648,994	5.07
1911	1,567,843,274	74,411,188	4.75
1912	1,607,630,387	81,684,835	5.08
1913	1,682,229,185	68,529,586	4.07
1914	1,713,658,824	62,501,784	3.65
1915	1,741,690,217	83,728,843	4.81
1916	1,800,375,330	101,877,567	5.66
1917	1,871,163,987	77,644,322	4.15
1918	1,952,859,721	× 26,795,027	× 1.37
1919	2,012,640,943	× 9,791,382	× 0.49

× Based on result of Federal operation and miscellaneous rents, taxes and expenses of the corporations to permit comparison with other years. Property investment above stated does not include materials and supplies or working capital.

United States Railroad Administration.

PENNSYLVANIA RAILROAD SYSTEM—EAST AND WEST.

TRAFFIC STATISTICS.

FREIGHT.

	NUMBER OF TONS.		NUMBER OF TONS ONE MILE.	
	1919.	COMPARISON WITH 1918.	1919.	COMPARISON WITH 1918.
		DECREASE.		DECREASE.
System East of Pittsburgh and Erie.....	181,132,434	29,550,515	28,284,282,667	2,986,240,555
System West of Pittsburgh and Erie.....	115,043,742	13,272,529	16,079,907,355	892,068,885
Total.....	296,176,176	42,823,044	44,364,190,022	3,878,309,440

PASSENGER.

	NUMBER OF PASSENGERS.		NUMBER OF PASSENGERS ONE MILE.	
	1919.	COMPARISON WITH 1918.	1919.	COMPARISON WITH 1918.
		INCREASE		INCREASE
System East of Pittsburgh and Erie.....	229,885,518	13,867,599	5,593,095,828	232,052,252
System West of Pittsburgh and Erie.....	35,502,130	2,518,758	1,716,160,103	250,500,694
Total.....	265,387,648	16,386,357	7,309,255,931	482,552,946

EQUIPMENT AVAILABLE FOR SERVICE ON LINES OF THE PENNSYLVANIA RAILROAD SYSTEM.

	Pennsylvania R. R. Co.	The Philadelphia, Baltimore and Wash. R. R. Co.	Northern Central Ry. Co.	West Jersey and Seashore R. R. Co.	Western New York and Pennsylvania Ry. Co.	Baltimore, Chesapeake and Atlantic Ry. Co.	Maryland, Delaware and Virginia Ry. Co.	Long Island R. R. Co.	New York and Rockaway Beach Ry. Co.	New York, Philadelphia and Norfolk R. R. Co.	Monongahela Ry. Co.	Pennsylvania Railroad Co. Western Lines.	Pittsburgh, Cincinnati, Chicago and St. Louis R. R. Co.	Little Miami R. R. Co.	Terre Haute and Peoria R. R. Co.	Grand Rapids and Indiana Ry. Co.	Toledo, Peoria and Western Ry. Co.	Waynesburg and Wash. R. R. Co. (narrow gauge). Cincinnati, Lebanon and Northern Ry. Co.	Pittsburgh Chartiers and Youghiogheny Ry. Co.	Central Indiana Ry. Co.	Akron and Barberton Belt R. R. Co.	Wheeling Terminal Ry. Co.	Ohio River and Western Ry. Co. (narrow gauge).	Lorain-Ashland and Southern R. R. Co.	Total Equipment.	Total Capacity of Equipment.	
LOCOMOTIVES.																											
Passenger—Electric.....	67																								67	2,234,000	
Passenger.....	759	175	47	57	19	7	6	75		7	8	231	204	15	6	37	13	3	4	1	1		6		1,681	46,774,044	
Freight—Electric.....	1							1																	2	147,497	
Freight.....	2,712	127	164	15	92	5	3	54		29	46	1,015	730	56	29	61	16	3	15	7	7		2	7	4	5,199	240,590,174
Shifting—Electric.....								1																	1	3,403	
Shifting.....	500	60	30	9	27			39		8		190	114	26		9			4	3		10	6	1	1	1,037	32,277,313
Total.....	4,039	362	241	81	138	12	9	170		44	54	1,436	1,048	97	35	107	29	6	23	11	8	10	8	14	5	7,987	322,026,431
PASSENGER CAR EQUIPMENT.																											
Passenger—wooden.....	166	211	75	106	60	28	18	214	64	10	5	126	138	8	3	26	16	8		2	2			12		1,298	84,715
Passenger—wooden—electric.....				77				3																	80	4,580	
Passenger—steel.....	1,262	47	19	72	14			170		10		88	59	5		6									1,752	141,327	
Passenger—steel—electric.....	168			13				409																	590	37,695	
Passenger—steel—cafe.....	2																								2	140	
Passenger—second class—wooden.....												181	142	18	2	26			7						376	22,253	
Passenger—third class—wooden.....												25				4			13						42	2,582	
Parlor—wooden.....							1																		1	30	
Parlor—steel.....								24																	24	972	
Dining—wooden.....												15													18	534	
Dining—steel.....	70											38				3									108	3,540	
Cafe—wooden.....												8													8	304	
Passenger—baggage—wooden.....	20	8	11	14	1		3	46			1	36	46	2	5	13	5		2	2				3	2	220	8,874
Passenger—baggage—steel.....	223	32	14	25	5			9				19	34	2		3									366	16,642	
Passenger—baggage—wooden—electric.....				2																					2	76	
Passenger—baggage—steel—electric.....	11			2				47																	60	3,097	
Passenger—baggage—mail—wooden.....	4						1								2			2	2		2				13	282	
Passenger—baggage—mail—steel.....	9	5	9					3																	26	480	
Baggage—wooden.....						2						44	7			17		3							73		
Baggage—mail—wooden.....						3		8				2	42	3		13	5						5		81		
Baggage—mail—wooden—electric.....				5																					5		
Baggage—mail—steel.....	108	14		4	6			9				23	24	3											191		
Baggage—mail—steel—electric.....	2																								2		
Baggage—express—wooden.....	342	82	40	25	20		2	23		8		111	83	12			2		1						751		
Baggage—express—wooden—electric.....				7				5																	12		
Baggage—express—steel and steel underframe.....	1,002	20	30	6	18			45		2		49	14	4											1,190		
Baggage—express—steel—electric.....	2			1				10																	13		
Express—wooden.....								10					1												11		
Refrigerator—express—wooden.....	29							15																	44		
Refrigerator—express—steel and steel underframe.....	588																								588		
Postal—wooden.....													3												3		
Postal—steel.....	92											33	41			2									168		
Horse—express—wooden.....	21	1		2								9	9												42		
Horse—express—steel.....	20																								20		
Gasoline—motor—steel.....	3																								3	106	
Total.....	4,144	420	198	361	124	33	25	1,050	64	30	8	805	643	57	12	113	28	13	25	4	4			20	2	8,183	328,229
FREIGHT CAR EQUIPMENT.																											
Box—wooden.....	12,157	549	931	65	21	45	29	211		205		3,939	1,662	73	166	331	1,265	41	12		13		2	78	1	21,796	771,472
Box—steel and steel underframe.....	33,677	1,137	2,095	136	1,001			977		1,755		17,059	7,298	403	82	1,408									67,028	3,344,720	
Refrigerator—wooden.....	195			1								646	39			94	9							2	986	30,845	
Refrigerator—steel and steel underframe.....	4,790											151	631				5								5,577	250,965	
Stock—wooden.....	68											1,384	187	19		40	88	18						2	1,806	56,900	
Stock—steel underframe.....	172											775	1,331	50		39									2,367	118,340	
Gondola—wooden.....	3,351	39	254	17	62	12		185				2,145	1,590		186	180	318	68			72			62	8,541	343,258	
Gondola—steel and steel underframe.....	91,440	2,015	5,924	288	4,814			1,006		150		35,853	23,439			563				31					165,523	9,156,020	
Carried Forward.....	145,850	3,740	9,204	507	8,808	57	20	2,370		2,110		61,052	36,177	545	434	2,654	1,685	127	12	37	85		2	144	1	273,624	14,072,520

EQUIPMENT AVAILABLE FOR SERVICE ON LINES OF THE PENNSYLVANIA RAILROAD SYSTEM —(Continued.)

	Pennsylvania R. Co.	The Philadelphia, Baltimore and Wash. R. R. Co.	Northern Central Ry. Co.	West Jersey and Seashore R. R. Co.	Western New York and Pennsylvania Ry. Co.	Baltimore, Ches- apeake and Atlantic Ry. Co.	Maryland, Dela- ware and Vir- ginia Ry. Co.	Long Island R. R. Co.	New York and Rockaway Beach Ry. Co.	New York, Phila- delphia and Nor- folk R. R. Co.	Monongahela Ry. Co.	Penna. R. R. Co. Western Lines.	Pittsburgh, Cincin- nati, Chicago and St. Louis R. R. Co.	Little Miami R. R. Co.	Terre Haute and Peoria R. R. Co.	Grand Rapids and Indiana Ry. Co.	Toledo, Peoria and Western Ry. Co.	Waynesburg and Wash. R. R. Co. (narrow gauge).	Cincinnati, Leba- non and North- ern Ry. Co.	Pittsburgh, Char- tiers and Yough- iogheny Ry. Co.	Central Indiana Ry. Co.	Akron and Barberton Belt R. R. Co.	Wheeling Terminal Ry. Co.	Ohio River and Western Ry. Co. (narrow gauge).	Lorain, Ashland and Southern R. R. Co.	Total Equipment.	Total Capacity of Equipment.
Brought Forward.....	145,850	3,740	9,204	507	5,898	57	29	2,379	2,110	61,952	36,177	545	434	2,655	1,685	127	12	31	85	2	144	1	273,624	14,077,520			
Flat—wooden.....	5	1	1	1	12	7	1	1	1	31	126	11	11	13	10	16	6	10	15	24	289	9,593					
Flat—steel.....	2,111	134	6	9	4	2	20	10	37	1,456	447	52	499	31	18	2	3	1	6	1	4	4,716	223,020				
Cabin—wooden.....	483	66	66	8	21	4	6	16	16	197	152	1	18	17	1	1	1	1	1	1	1	1,150	2,380				
Cabin—steel and steel underframe.....	1,249	83	63	14	32	1	1	1	1	490	402	8	1	1	1	1	1	1	1	1	1	425	Bbbs. 39,710				
Tank.....	419	1	1	1	3	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	100	1,780				
Poling and car droppers and freight transfer.....	98	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	45	1,780				
Miscellaneous.....	150,215	4,024	9,341	540	5,954	73	38	2,407	2,136	37	64,126	37,304	617	452	3,247	1,716	140	31	39	101	1	17	172	1	282,729	Bbbs. 39,710 Tons 14,306,913	
WORK EQUIPMENT.																											
Cabin.....	274	28	14	13	70	2	2	32	34	169	429	1	1	11	6	1	1	1	1	1	1	1	1	1	1,086		
Tool and block.....	241	28	21	16	28	3	3	3	31	4	107	165	2	5	51	2	1	1	1	1	1	1	1	1	683		
Tool and block—steel underframe.....	23	2	3	4	4	7	1	1	1	13	9	5	5	1	1	1	1	1	1	1	1	1	1	1	61		
Pile drivers.....	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	18		
Snow flangers.....	62	6	7	1	10	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	87		
Snow plows.....	9	5	1	1	6	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	41		
Snow sweepers.....	4	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	10		
Derricks.....	88	12	10	4	4	3	3	3	3	1	1	29	31	1	3	3	3	3	3	3	3	3	3	3	3	188	
Stone and wood—ballast and flat—wooden.....	566	57	17	8	13	2	1	90	1	6	1	6	1	1	1	1	1	1	1	1	1	1	1	1	1	761	
Stone and wood—ballast and flat—steel underframe.....	332	19	9	5	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	365		
Dump cars.....	88	6	4	22	103	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	472		
Test weight.....	15	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	23		
Shop workmen—wooden.....	89	13	1	5	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	129		
Business—wooden.....	15	3	2	1	2	2	2	2	2	1	4	3	1	1	1	1	1	1	1	1	1	1	1	1	36		
Business—steel.....	3	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	6		
Pay—wooden.....	12	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	27		
Clearance.....	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1		
Water tank.....	7	1	1	1	2	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	26		
Grading and spreader cars.....	7	1	1	1	2	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	31		
Calcium distributing car.....	3	1	1	3	2	1	1	2	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	8		
Dynamometer.....	2	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	2		
Miscellaneous service cars.....	1,076	28	31	10	92	1	1	23	7	14	51	104	4	5	5	5	5	5	5	5	5	5	5	5	5	1,456	
Signal instruction.....	7	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	8		
Steam shovels.....	1	1	1	1	2	1	1	2	1	7	8	1	1	2	1	1	1	1	1	1	1	1	1	1	24		
Pick-up cars.....	27	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	45		
Rail loader.....	54	9	3	1	3	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	73		
Supply cars—wooden.....	70	6	1	4	2	1	1	2	1	34	30	2	2	2	2	2	2	2	2	2	2	2	2	2	149		
Supply cars—steel.....	26	1	1	4	4	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	35		
Emergency cars.....	42	8	1	4	4	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	54		
Total.....	3,145	234	124	65	279	5	4	280	47	25	497	1,020	4	12	93	27	1	13	19	5	6	5,905					
FLOATING EQUIPMENT.																											
Ferry boats.....	8	1	1	1	1	1	1	4	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	23		
Passenger and freight steamboats.....	36	1	1	1	1	13	10	1	3	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	27		
Tug boats.....	7	1	1	1	1	1	1	5	9	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	51		
Steam and harbor lighters.....	170	3	1	1	5	2	2	10	10	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	190		
Flat and dump scows.....	30	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	31		
Car floats.....	90	4	1	1	12	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	110		
Canal barges.....	18	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	18		
Dredges.....	3	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	3		
Pile drivers.....	2	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	4		
Motor and gasoline boats.....	11	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	4		
Floats and row boats.....	11	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	12		
Grain elevators.....	2	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	2		
Total.....	378	5	5	12	18	12	23	34	34	34	34	34	34	34	34	34	34	34	34	34	34	34	34	34	34	487	

* One leased to United States Government.

① Includes eight ferry boats belonging to the Philadelphia and Camden Ferry Company.

United States Railroad Administration.

MILEAGE OF ALL TRACKS OPERATED, DECEMBER 31st, 1919.

PENNSYLVANIA RAILROAD SYSTEM—EAST AND WEST.

	FIRST TRACK.	SECOND TRACK.	THIRD TRACK.	FOURTH TRACK.	SIDINGS.	TOTAL ALL TRACKS.
Pennsylvania Railroad Company—Eastern Lines.....	(a) 5,370.36	2,049.08	577.66	500.57	5,208.93	13,706.60
Baltimore, Chesapeake and Atlantic Railway Company.....	87.61				18.35	105.96
Barnegat Railroad Company.....	8.83				0.87	9.70
Connecting Terminal Railroad Company.....	0.31				2.58	2.89
Cumberland Valley Railroad Company.....	163.62	66.37	2.35		88.01	320.35
Long Island Railroad Company.....	(b) 394.56	168.77	35.33	19.27	309.68	927.61
Maryland, Delaware and Virginia Railway Company.....	(c) 77.43				10.73	88.16
New York, Philadelphia and Norfolk Railroad Company.....	121.57	92.16			93.29	307.02
Philadelphia and Beach Haven Railroad Company.....	12.11				2.32	14.43
Rosslyn Connecting Railroad Company.....	3.14	.19			1.44	4.77
West Jersey and Seashore Railroad Company.....	(d) 358.10	162.06	7.35		129.19	656.70
Total, Eastern Lines.....	6,597.64	2,538.63	622.69	519.84	5,865.39	16,144.19
Pennsylvania Railroad Company—Western Lines.....	1,754.32	839.96	173.55	127.30	1,926.09	4,821.22
Pittsburgh, Cincinnati, Chicago and St. Louis Railroad Co....	2,383.65	741.13	121.20	42.03	1,744.95	5,032.96
Grand Rapids and Indiana Railway Company.....	562.45	12.36	.23		267.24	842.28
Cincinnati, Lebanon and Northern Railway Company.....	76.17	5.30			39.37	120.84
Waynesburg and Washington Railroad Company.....	28.16	.18			5.32	33.66
Wheeling Terminal Railway Company.....	9.65				15.06	24.71
Ohio River and Western Railway Company.....	111.95				13.38	125.33
Manufacturers Railway Company.....	3.02	.53			2.53	6.08
Louisville Bridge and Terminal Railway Company.....	4.79	2.40			9.80	17.05
Total, Western Lines.....	4,934.16	1,601.92	294.98	169.33	4,023.74	11,024.13
Grand Total.....	11,531.80	4,140.55	917.67	689.17	9,889.13	27,168.32
Above table includes lines used under trackage right agreements (except intercorporate rights), the first track mileage of which amounts to 447.79 miles.						
Trackage Rights over system roads excluded, as follows:—						
(a) Over Pittsburgh, Cincinnati, Chicago & St. Louis R. R.	2.07	2.07				4.14
" Pittsburgh, Ft. Wayne and Chicago Railway.....	.41	.41	.41	.41		1.64
" Steubenville Extension—P. R. R.....	1.18	1.18				2.36
" Cumberland Valley Railroad.....	1.45	1.06			2.09	4.60
" West Jersey and Seashore Railroad.....	1.46					1.46
(b) " Pennsylvania Tunnel and Terminal Railroad.....	3.82	3.82				7.64
(c) " Delaware, Maryland and Virginia Railroad.....	5.19				.53	5.72
(d) " United New Jersey R. R. & C. Co.'s R. R.....	3.08	3.08	.48		11.64	18.28

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United States Railroad Administration.

STEEL RAILS AND TIES USED FOR RENEWALS
AND COAL CONSUMED BY LOCOMOTIVES.

	TONS OF NEW STEEL RAILS.		NUMBER OF CROSS-TIES.		TONS OF COAL CONSUMED.	
	1919.	Comparison with 1918. Increase or Decrease.	1919.	Comparison with 1918. Increase or Decrease.	1919.	Comparison with 1918. Increase or Decrease.
Eastern Pennsylvania Division.....	19,777	I. 6,325	899,410	I. 322,127	2,573,133	D. 319,744
Western Pennsylvania Division.....	17,258	I. 2,948	626,645	I. 189,734	2,500,894	D. 337,758
New Jersey Division.....	6,902	I. 648	283,649	I. 76,761	1,263,010	D. 35,664
Central Division.....	6,210	D. 513	353,203	I. 42,504	960,843	D. 205,819
Northern Division.....	8,429	I. 4,337	362,397	I. 26,380	772,370	D. 154,606
Southern Division.....	6,977	I. 1,877	345,817	I. 104,606	1,247,867	D. 100,303
West Jersey and Seashore Railroad Company.....	599	I. 33	13 6,913	I. 28,671	177,791	D. 5,806
Cumberland Valley Railroad Company.....	3,295	I. 2,683	76,472	D. 4,392	145,926	D. 21,529
New York, Philadelphia and Norfolk Railroad Company.....	584	I. 545	53,279	D. 4,594	106,082	D. 2,342
Long Island Railroad Company.....	2,590	D. 2,943	159,442	D. 49,286	281,994	I. 4,609
Baltimore, Chesapeake and Atlantic Railway Company.....	166	I. 166	34,119	I. 18,634	9,851	D. 225
Maryland, Delaware and Virginia Railway Company.....			25,552	I. 12,519	5,236	D. 209
Pennsylvania R. R. Co.—Western Lines.....	19,842	I. 2,212	791,353	I. 120,884	2,692,643	D. 254,155
Pittsburgh, Cincinnati, Chicago and St. Louis Railroad Company.....	12,355	D. 13,075	748,987	I. 14,613	2,693,398	D. 373,471
Grand Rapids and Indiana Railway Company.....	1,053	D. 601	160,109	D. 37,676	223,432	D. 5,552
Total.....	106,037	I. 4,642	5,057,347	I. 861,485	15,654,470	D. 1,812,574

PENNSYLVANIA SYSTEM

(TRANSPORTATION COMPANIES)

The transportation companies in the Pennsylvania System owned, leased, controlled, or operated under contract, are located in the States of New York, New Jersey, Pennsylvania, Delaware, Maryland, Virginia, West Virginia, Kentucky, Ohio, Illinois, Indiana, Michigan, Missouri and the District of Columbia.

The following statement gives some interesting information respecting the System on December 31st, 1919, and a comparison with the year 1909:—

TRANSPORTATION COMPANIES.	YEARS ENDED DECEMBER 31		Per Cent. Increase over 1909.
	1919.	1909.	
Miles of First Main Track Operated (including 4 miles of ferries).....	11,536	11,141	3.5
Miles of all Tracks Operated.....	27,168	24,070	12.9
Gross Property Investment.....	\$2,012,640,943	\$1,385,532,575	45.3
Other Investments (book value)	\$142,177,693	\$182,535,395	D. 22.1
Total Investment.....	\$2,154,818,636	\$1,568,067,970	37.4
Total Capital Stock and Funded Debt (par value).....	\$1,835,013,863	\$1,683,046,345	9.0
Total Capital Stock and Funded Debt owned by Companies in the System.....	\$495,681,875	\$474,627,555	4.4
Total Capital Stock and Funded Debt held by the Public (par value).....	\$1,339,331,988	\$1,208,418,790	10.8
Ratio of Capital Stock to Total Stock and Funded Debt held by the Public.....	46.27	44.18	4.7
Operating Revenues.....	\$643,554,509	\$310,770,008	107.1
Operating Expenses (including taxes).....	× \$625,865,669	\$225,053,706	178.1
Net Operating Income.....	* \$9,791,382	\$84,418,929	D. 88.4
Per Cent. of Return on Property Investment.....	0.49	6.09	D. 92.0
Compensation under Federal Control.....	\$85,927,990	.....	.....
Ton Miles.....	44,364,190,022	33,891,901,355	30.9
Average Revenue per ton per Mile.....	0.914	0.628	45.5
Average Train Load—Tons.....	779.25	515.21	51.2
Average Car Load—Tons.....	29.81	24.25	22.9
Passenger Miles.....	7,309,255,931	3,767,445,806	94.0
Average Revenue per Passenger per Mile.....	2.372	1.842	28.8

* Based on results of Federal operation, and miscellaneous rents, taxes and expenses of the corporations.

D—Signifies decrease.

× Includes taxes of the R. R. Administration and the war taxes of the corporations.

THE PENNSYLVANIA RAILROAD COMPANY.

Number of Stockholders.....	117,725	58,681	100.6
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DIVIDENDS.

The Pennsylvania Railroad Company has paid a return upon the stock in every year since its incorporation. In the past 43 years the cash dividends never exceeded 6 per cent. per annum, except in 1881, when 8 per cent. was paid, and in 1882 and 1906, when 6½ per cent. was paid, and in 1907 when 7 per cent. was paid. Cash dividends since 1847 have averaged 6.01 per cent. on par (\$50 per share).

For many years The Pennsylvania Railroad Company and other companies in its system, in order to conserve their Capital Accounts, and maintain the efficiency of their property and equipment, pursued the policy of not distributing all net income in dividends, but applied a substantial portion in the promotion and improvement of feeders and connecting lines, as well as for the elimination of grade crossings, and other improvements to its property and equipment.

ALL COMPANIES IN THE SYSTEM.

The Pennsylvania Railroad System consists of over 600 constituent transportation corporations, gradually reduced through acquisition, merger, or otherwise to the number indicated below.

The System now embraces the following corporations:—

Individual operating companies.....	14
Roads under lease or contract.....	53
Bridge companies.....	2
Ferry companies.....	3
Total transportation companies.....	72
Electric railway companies.....	5
Storage companies.....	2
Water supply companies.....	15
Real estate companies.....	10
Coal land companies.....	2
Miscellaneous companies.....	1
Total active companies.....	107

There are also the following companies which may be classified as *inactive*, but whose charters and organizations must still be maintained:

Railroad companies.....	14
Storage companies.....	3
Water supply companies.....	6
Real estate companies.....	1
Coal land companies.....	5
Miscellaneous companies.....	6
Total inactive companies.....	35

Total Companies..... 142

In addition to the above, there are the following companies jointly owned with other railroad systems:

Active:

Individual operating companies.....	15
Roads under lease or contract.....	2
Electric railway companies.....	2
Bridge companies.....	1
Real estate companies.....	1
Terminal companies.....	8
Miscellaneous companies.....	3
Total.....	32

Inactive:

Railroad companies.....	3
Total.....	35

Total companies embraced in system including those jointly owned with other railroad systems..... 177

