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Railroads Of U. S. Having
Best Year Since World War

By C. P. Williamson,
(U. P. Staff Correspondent)

Washington, Dec. 16 — (United Press)—American railroads this year bid fair to enjoy their most prosperous year since the war, the Interstate Commerce Commission indicated to congress yesterday in its annual report.

Net revenues are high, traffic is almost record breaking, congestion is almost lacking except in Florida, improved facilities and equipment are being provided, and expenses are being cut down.

Net railway operating income for the eight months ended with August was \$651,883,260, an increase of 17.48 per cent over the corresponding period in 1924 and of 5.32 per cent over the same for 1923, the calendar year of the largest total revenues and heaviest volume of traffic in history.

On the possibility the roads this year might earn the 5.34 per cent return on their value which the Transportation Act envisaged, the Commission was silent. The inference left by the report was however that it is a matter of doubt.

Quoting its 1924 annual report, in which it said that since net operating income for 1923 was less than \$1,000,000, it was safe to say the roads did not earn this percentage, in that year, the commission said:

"Large additions have been made to capital account for improved facilities and equipment since that report was written, and the net railway, port was written, and the net railway operating income for 1924 was only 1.24 per cent more than for 1923."

Consolidation of railroads loomed large in the Commissioner's report, dividing its attention, outside of purely statistical reports of operations, with its program for as sweeping investigation into the general rate structure of the United States under the Hoch Smith resolution.

The Commission had nothing new to offer in connection with consolidation however, reiterating its recommendations made to the Senate Interstate Commerce Committee last February, which received the endorsement of President Coolidge yesterday in his message to Congress. These were:

1. That the commission be relieved from the existing legislative requirement of adopting and publishing a complete plan for consolidation of all the railroads in the United States.

2. That the Commission be given

supervision and authority over such voluntary consolidations, as the roads might project, and not receiving its permission to be declared unlawful.

No hint of compulsory consolidation was contained in the report. The aim of its recommendations is to enable the roads to propose consolidations with the commission having the veto power.

Concerning the Hoch-Smith regulation investigation of the rate structure the Commission said it was concentrating for the present on the western region because of repeated demands for readjustment of rates therein. At the same time, it is working out the details for a comprehensive study of the whole country to be launched soon.

Applications for the construction of 7,331 miles of new railroad were received from carriers during the year ended October 31, of which 2,632 miles were authorized, and a number of applications are still pending. The mileage of new construction applied for this year is an encouraging sign, as the roads had been lagging in this respect in the difficult post-war years.

Application for permission to issue securities were granted by the Commission during the year to the total of \$907,777,854, of which sum \$45,217,499 was for stocks, \$671,249,866 for bonds, and the remainder for debentures, notes, equipment obligations and receivers certificates.

The aggregate number of cars loaded with revenue freight during the year ended October 31 was estimated at 50,934,000, which surpassed all records. A daily average of 245,000 idle cars available during the year indicated total freedom from car shortages.

Only in Florida is there a serious

situation with respect to congestion, and this, which the commission ascribed to the "unprecedented activity" in that state, probably cannot be remedied until an extensive program of double tracking along the East Coast from Jacksonville to Miami and the enlargement of terminal facilities is completed, the commission said.

The commission reported that it has practically completed the preliminary reports underlying its valuation of all railroads of the country. It further emphasized its faith in automatic train control devices as a prevention of accidents.

"The importance of continued effort to eliminate as far as possible pre-life, injury to persons, and destruction of property, by installation of automatic train-stop or train-control devices can hardly be overstated," the Commission said.

Interesting sidelights on the railroad habits of the American public were cast by the report which showed that while Americans are riding the railroads less than they are, on the average, making longer trips.

The number of passengers carried in the first seven months of 1925 was 6.4 per cent less than in the corresponding period in 1924.

Application blanks have agreed to furnish the type of tractors used on Indiana farms

ponding period of 1924 and 9.9 per cent under the same period of 1923.

The average journey per passenger, however, has lengthened as follows: 1915, 32.95 miles; 1917, 36.13 miles; 1920, 37.30 miles; 1922, 37.97 miles; and 1924, 38.25 miles.

"The great increase in travel by automobile, especially for short distances," the commission said, "probably accounts for this to a large extent."

Tractor Course To Be Offered At Purdue

Lafayette, Ind., Dec. 16—(United Press)—A five-day tractor course will be offered the farmers of the state by the School of Agriculture at Purdue University, during the first week in February it was announced today.

Some of the most prominent agricultural engineers in the middlewest will be present at the school to explain the operation of the various tractors.

All phases of the development of the tractor for farm work will be dealt with at the conference it was said.

Several large tractor manufacturing concerns have agreed to furnish the type of tractors used on Indiana farms

for the experimental work.

Application blanks have been mailed to county agents all over the state, with a program of the conference.

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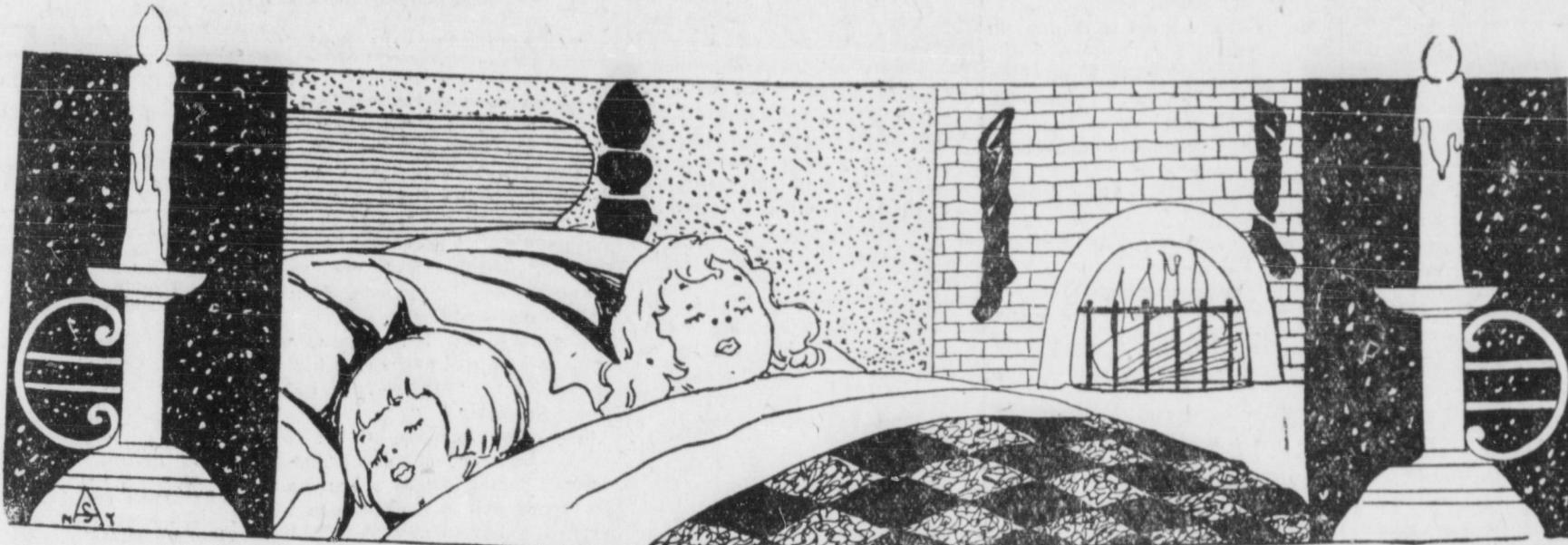
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- Plan No. 6—Deposit \$5 Weekly for 50 Weeks, Receive \$250.00 plus int.
- Plan No. 7—Deposit \$10 Weekly for 50 Weeks, Receive \$500.00 plus int.

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