	Net	Revenue from Railway Operations		
	1930	1929	Increase	Decrease
January	\$577,213(D)	\$329,479(D)		\$247,734
February	353,510(D)	401,881(D)	\$ 48:371	9211,101
March	103,207	42,134	61.073	
April	116,261	23,838	92,423	
May	329,742(D)	492,345(D)	162,603	
June	581,731 (D)	- 929,965(D)	348,234	
July	847,569 (D)	600,705(D)		246,864
August	729,613(D)	196,625(D)		532,988
September	516,550 (D)	38,811(D)		477,739
October	. 228,780 (D)	75,839		304,619
November	350,769 (D)	180,134(D)	0 × 000	170,635
December	133,953 (D)	169,241(D)	35,288	
Total	34,429,962 (D)	\$3,197,375(D)		\$1,232,587

(D) indicates Deficit.

Freight revenue in 1930 was \$19,263,792, compared with \$20,982,595 in 1929, a decrease of \$1,718,803 or 8.2 per cent. The Government contribution for freight rate reduction under the Maritime Freight Rates Act, amounting in 1930 to \$2,362,205, is included in freight revenue. With the exception of mine products, all commodity groups show a decrease in tonnage carried, as indicated by the following:—

	Tons Carried 1930	Per cent of Total	Lecrease over 1929	Per cent Decrease
Products of Agriculture Products of Animals Products of Mines		14·10 1·27 26·71	170,843 3,305 47,668 (I	
Products of Forests		30·16 27·76	279,483 204,937	12.3
Total	6,613,775	100.00	610,900	8.5

Details by commodities are shown on pages 52 and 53 of the Annual Report.

Passenger revenue declined from \$5,119,462 to \$4,702,573, a decrease of \$416,889 or 8·1 per cent. Passengers carried decreased 9·3 per cent, passenger miles decreased 10·3 per cent and revenue per passenger increased 1·2 per cent.

Telegraph revenue increased from \$399,428 to \$632,796, an increase of \$233,368 or 58.4 per cent. This was due to the operating of the Maritime Lines of the Western-Union Telegraph Company for a full year in 1930, as against six months' operation in 1929. These lines were purchased July 1, 1929.

## RAILWAY OPERATING EXPENSES

During 1930 the operated road mileage of the Eastern Lines was increased 9.95 miles by the completion of the Lake Verde-Pisquid Branch; mileage of all tracks increased by 11.10 miles as follows:—

	1930	1929	Increase
Operated road mileage	3,342.39	3,332.54	9:95
Miles of all tracks	4,253.54	4,242.44	11.10

The comparative Railway Operating Expenses of the Eastern Lines for 1930 and 1929, by General Accounts, were as follows:—

		Decrease		
General Account	1930	1929	Amount	Per cent
Maintenance of Way and Structures	\$ 8,100,091	\$ 8,208,335	\$ 108,244	1.3
Maintenance of Equipment	6,170,984	6,576,682	404,698	6.2
Traffic	952,686	897,769	54,917 (Inc.)	6.1(Inc.)
Transportation	15.876,353	16,390,607	514,254	3.1
Miscellaneous	400,065	431,478	31,413	7.3
General	1,600,936	1.384.175	216,763 (Inc.)	5.7(Inc.)
Transportation for Investment—Credit	72,602	72,664	62	0.1
Total Oper. Expenses	\$33,028,515	\$33,815,382	\$ 786,867	2.3