St. Paul Not Compiling Monthly State-

ments for New Extension.

Reports current last week that the August earnings of the Chicago, Milwaukee & Puget Sound, the Pacific Coast extension of the Chicago, Milwaukee & St. Paul, would be made public in a few days overlooked the fact that the St. Paul management has not yet begun to compile monthly statements of the earnings of the Pacific Coast extension, nor are such reports being required by the Inter-State Commerce Commission. The commission's reason for not seeking such reports from the St. Paul's new line is understood to be that the commission re-

gards this line as still in the formative stage, construction work not yet having been closed, although trains are now running the entire length of the extension. The officers of the road know the car loadings on the line, but they do not, as a matter of fact, know what the earnings of this part of the system are, for the reason that the new road is not yet fully organized, and the usually monthly statements have not, so far, been made up. Commenting on this situation an official of the road said last week that the suggestions heard in some quarters, that the management of the St. Paul was disappointed over the earnings of the Pacific Coast extension, was manifestly absurd. for the very good reason, if for no other, that the management of the road does not yet know what the Pacific Coast extension's earnings are. If these be surmised from the day-to-day loadings on the line, he said, the showing, far from being unsatisfactory, is gratifying.

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