

## Railway Earnings Last Year.

ALBANY, N. Y., Sept. 3.—The following reports for the year ending June 30 last have been filed with the State Railroad Commissioner:

The report of the Union Railway Company of New-York City shows: Gross earnings from operation, \$471,926; operating expenses, \$236,427; net earnings, \$235,498; other income, \$1,183; gross income, \$236,582; fixed charges, \$141,217; net income, \$95,364; cash on hand, \$42,756; profit and loss, (surplus,) \$130,350; betterments, \$192,295. The net income for the preceding year was \$40,732.

The report of the receivers of the New-York and New-England Railroad Company shows: Gross earnings from operation, \$5,393,895; operating expenses, \$4,085,153; net earnings, \$1,308,741; other income, \$2,880; gross income, \$1,311,622; fixed charges, \$1,863,248; deficit for the year, \$571,624; profit and loss, (deficiency,) \$2,094,111. The net income for the preceding year was \$47,796.

## How to Prevent Rate Wars.

Roswell Miller, President of the Chicago, Milwaukee and St. Paul Railroad, was asked the other day for his opinion on the subject of how to prevent rate cutting. He said: "As regards the best method to avert rate wars, permit no road to be built unless public necessities require it, the question of such necessity to be passed upon by some impartial and capable tribunal, and permit existing roads to divide revenue on competitive business—in other words, permit pooling. Many roads now in existence which are not needed, and which cannot get business on even terms, are compelled in order to meet operating expenses to get business by paying for it, and they naturally deal with those who have the largest volumes of business. The result is that small shippers are discriminated against and rates are disturbed."

## Utica and Unadilla Valley.

Benjamin W. Appleton, receiver of the Utica and Unadilla Valley Railroad, in this State, makes the following statement: "The company of which I have recently been appointed receiver, is the Utica and Unadilla Valley Railroad Company, and this has been done in order to legally close up its affairs. As Treasurer of the Unadilla Valley Railway Company, I can state that that company's financial condition is perfectly sound, that it does not owe a dollar, and that it is in no way affected by the appointment of a receiver for the other company. Moreover, it is at work now grading its line and laying rails, and expects to put on regular passenger and freight service from Bridgewater to West Edmeston, and perhaps further, by Oct. 1."

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