REPORT

OF THE

DIRECTORS

OF THE

Michigan Central Railroad Company,

TO THE

STOCKHOLDERS:

TOGETHER WITH THE

REPORTS OF THE TREASURER, SUPERINTENDENT, AUDITOR, AND TRUSTEES OF SINKING FUNDS.

JUNE, 1864.

BOSTON:
WRIGHT & POTTER, PRINTERS, 4 SPRING LANE.
1864.

DIRECTORS.

JOHN W. BROOKS, *Boston.*
NATHANIEL THAYER, *Boston.*
R. B. FORBES, *Boston.*
H. H. HUNNEWELL, *Boston.*
ELON FARNSWORTH, *Detroit.*
ERASTUS CORNING, *Albany.*
D. D. WILLIAMSON, *New York.*
GEORGE F. TALMAN, *New York.*
J. M. FORBES, *Boston.*

PRESIDENT.

JOHN W. BROOKS.

VICE-PRESIDENT.

H. H. HUNNEWELL

TREASURER.

ISAAC LIVERMORE.

SUPERINTENDENT.

R. N. RICE.

AUDITOR.

WILLIAM BOOTT.

CLERK.

HENRY G. CAPEN.

DIRECTORS' REPORT.

To the Stockholders of the Michigan Central Railroad Co.:

The Directors herewith submit the report of Mr. Livermore, Treasurer, showing the financial standing of the Company; the report of Mr. Rice, Superintendent, giving the details of the operating department for the year; the report of the Trustees of the Sinking Funds, and that of Mr. Boott, Auditor of the Company.

The bonded debt of the Company, June 1, 1863, was			$7,999,488 89
Less Sinking Funds,—1st, .		$377,480 25	
" " " 2d, .		102,214 10	
			479,694 35
Net bonded debt, ...			$7,519,794 54
Capital stock, ...			6,057,436 00
			$13,577,230 54
The bonded debt now is .		$7,740,988 89	
Less Sinking Funds,—			
1st, . .	$464,073 62		
2d, . .	132,086 44		
		596,160 06	
		$7,144,828 83	
Capital stock, ...		6,315,906 00	
			13,460,734 83
Reduction during the year, ...			$116,495 71

The bonded debt has been decreased and the capital stock increased by the conversion of $258,500 of convertible bonds into stock.

The gross receipts, as stated in the Treasurer's Report, have been		$3,417,185 65
Operating expenses, . .	$1,548,074 18	
Expended on new grain house,	86,433 06	
State and local taxes, . .	85,617 81	
		1,720,125 05
Net receipts for the year, ...		$1,697,060 60
Interest and exchange account, .	$600,216 77	
Government tax on dividends and passengers, . . .	55,222 30	
Payments to Sinking Funds, .	84,500 00	
		739,939 07
		$957,121 53
Add balance to credit of income account from last year, ...		772,636 53
		$1,729,758 06
Deduct dividends, as follows:—		
6 per cent. paid, July 1, 1863,	$363,432 00	
6 " " " Jan. 1, 1864,	363,432 00	
		726,864 00
Balance to credit of income account, . .		$1,002,904 06

The earnings of the last two years are compared in the following

MONTHLY STATEMENT

Of the Earnings of the Years ending March 31, 1863, *and* 1864.

MONTHS.	Year ending May 31, 1863.	Year ending May 31, 1864.	Decrease.	Increase.
June, . .	$174,001 69	$206,221 37	–	$32,219 68
July, . .	172,189 80	193,328 17	–	21,138 37
August, . .	216,624 04	215,449 14	$1,174 90	–
September, .	295,956 29	308,167 99	–	12,211 70
October, . .	322,369 08	375,487 91	–	53,118 83
November, .	307,474 61	339,793 70	–	32,319 09
December, .	258,633 77	306,186 38	–	47,552 61
January, . .	242,073 01	252,435 28	–	10,362 27
February, . .	245,857 89	278,848 38	–	32,990 49
March, . .	236,431 81	348,802 18	–	112,370 37
April, . .	238,495 08	338,275 40	–	99,780 32
May, . .	236,453 48	271,552 73	–	35,099 25
Totals, . .	$2,946,560 55	$3,434,548 63	Net, . .	$487,988 08

The earnings, as stated in the Superintendent's Account, amount to $3,434,548 63
The receipts, by Treasurer's Account, were . 3,417,185 65

Showing outstanding earnings to be greater than last year by $17,362 98

The earnings and working and improvement expenses for the last two years compare as follows:

	Year ending May 31, 1863.	Year ending May 31, 1864.	Gain.	Per cent. of Gain or Loss.
Passengers, . .	$889,682 28	$1,262,415 07	$372,732 79	+41.89
Freight, . . .	1,983,757 35	2,073,274 71	89,517 36	+4.51
Miscellaneous, .. .	73,120 92	98,858 85	25,737 93	+35.19
Totals, . .	$2,946,560 55	$3,434,548 63	$487,988 08	+16.56
Expense less tax, .	1,189,973 52	1,634,507 24	444,533 72	+37.35
Balance, ...	$1,756,587 03	$1,800,041 39	$43,454 36	+2.47

It will be observed that while the gain upon Freight earnings has been but $89,517.36, or $4\frac{51}{100}$ per cent., that of the Passenger earnings has been $372,732.79, or $41\frac{89}{100}$ per cent. The large gain in the Passenger business is doubtless in part due to the improved financial condition of the people of the Western States, whose late years of great prosperity have placed them in a condition of comparative independence. The relatively small gain in the Freight earnings arises from the partial failure of the wheat crop in Michigan, the earnings from this staple having fallen off about 25 per cent.

The following statement compares the business of our last year with the year of our largest business heretofore:

	Year ending May 31, 1857.	Year ending May 31, 1864.	Loss.	Gain.	Per cent. of Gain or Loss.
Passengers, . .	$1,610,415 75	$1,262,415 07	$348,000 68	–	—27.56
Freight, . .	1,413,492 47	2,073,274 71	–	$659,782 24	+46.67
Miscellaneous, .	80,694 47	98,858 85	–	18,164 38	+22.51
Totals, . .	$3,104,602 69	$3,434,548 63	–	$329,945 94	+10.62
Expenses less Tax,	1,794,852 04	1,634,507 24	$160,344 80	–	— 8.93
Balance, . .	$1,309,750 65	$1,800,041 39	–	$490,290 74	+37.42

The very rapid settlement of the Western States, and consequent land speculations, gave to the years before 1857 a larger Passenger business, as compared with the Freight traffic, than subsequent experience has seemed to indicate as a healthy condition of the business upon the East and West trunk lines. These settlements, if they have not already, soon will render these States the largest food-producing regions of the world, and make them exporters and importers through the sea-coast of a tonnage sufficiently large to employ all the avenues in the line of this traffic.

We therefore look upon our business as having become of late years more permanently established than heretofore, and as promising in the future a steadier prosperity.

The Passenger, Freight and Miscellaneous earnings, and per cent. of earnings used in operating expenses, since 1857, are shown in the following

TABULAR STATEMENT.

Years ending May 31,	Passenger Earnings.	Freight Earnings.	Miscellaneous Earnings.	Per ct. of earnings used in operating expenses, exclusive of tax.
1857, . .	$1,610,415 75	$1,413,492 47	$80,694 47	64 6/10
1858, . .	1,321,039 56	1,083,748 32	73,969 64	59 6/10
1859, . .	938,609 39	831,435 46	68,084 82	53 4/10
1860, . .	803,507 97	962,621 70	66,815 19	53 1/10
1861, . .	775,228 53	1,218,186 29	64,637 79	51
1862, . .	724,915 48	1,559,060 98	77,264 96	45 1/10
1863, . .	889,682 28	1,983,757 85	73,120 92	40 4/10
1864, . .	1,262,415 07	2,073,274 71	98,858 85	47 6/10

Our grain traffic has for several years suffered for the want of more accommodation at the Detroit terminus. To remedy this, and give us the power of further developing this branch of our business, we are now constructing an elevator capable of storing 700,000 bushels, which it is expected will be ready for use the coming fall. The expenditures thus far made upon it amount to $86,433.06, and have been charged to expense account. Its completion will cost about as much more. If this amount was excluded from operating accounts it would leave the cost of

working the road at about 45 per cent. of its gross earnings,—a larger proportion than the cost of the previous year, from the fact that thus far we have not been able to raise the tariff rates as rapidly as the cost of materials and labor have advanced. An early increase in rates upon most of the local traffic is anticipated.

Beside the amount expended upon the elevator, there are other considerable expenditures, detailed in the Superintendent's Report, a part being for improvements and additions to the property, and such as quite generally are charged to construction, but all of which are, as usual with us, charged to working expenses.

Some of the main features of our business for the last two years are exhibited in the following

COMPARATIVE TABLE.

	1863.	1864.
Passenger earnings,	$889,682 28	$1,262,415 07
Freight earnings,	1,983,757 35	2,073,274 71
Miscellaneous earnings,	73,120 92	98,858 85
Total earnings,	2,946,560 55	3,434,548 63
Operating expenses, including taxes,	1,272,359 72	1,720,125 05
Net earnings,	1,674,200 83	1,714,423 58
Ratio of expenses, less taxes, to earnings,	$40\frac{4}{10}$	$47\frac{6}{10}$
Earnings of freight trains per mile run,	$2 60	$2 84
Tons of freight moved,	564,827	542,410
Average No. of tons carried per train, per mile,	130.43	126.07
Average distance freight is carried, (miles,)	176.	169.48
Freight earnings per ton, per mile,	1.99 cts.	2.25 cts.
Earnings of passenger trains per mile run,	$1 74	$2 13
Number of passengers carried,	$447,361\frac{1}{2}$	645,759
Average No. of passengers per train per mile,	70.27	87.21
Average No. of miles travelled by each passenger,	80.31	79.94
Passenger earnings per passenger per mile,	2.49 cts.	2.44 cts.
Passengers carried one mile,	$35,928,072\frac{1}{2}$	51,627,391
Passengers carried one mile per mile of road,	126,507	181,786
Tons carried one mile eastward,	73,826,089	60,867,177
Tons carried one mile westward,	25,678,889	31,061,968
Total tons carried one mile,	99,504,978	91,929,145
Tons carried one mile per mile of road,	350,369	323,694
Proportion of whole tonnage eastward, per ct.,	74.193	66.23
Proportion of whole tonnage westward, per ct.,	25.807	33.77

A moderate increase in our stock of freight cars, and some further additions to our depot accommodation, will be required the coming season to provide for that increase in our freight traffic which we think it but reasonable to anticipate.

Considering the moderate increase of working expenses, as compared with the large advance in the prices of material and labor, the handsome increase of earnings without the aid of government patronage, which upon our line, from its position, is insignificant, and the good order of the property at the close of the year, we think the stockholders cannot but regard the result of the year's work as quite satisfactory.

By order of the Board,

J. W. BROOKS, *President.*

BOSTON, June 18, 1864.

TREASURER'S REPORT.

To the President and Directors of the Michigan Central Railroad Company:

GENTLEMEN,—The accounts of the Company for the financial year ending on the 31st day of May last are herewith submitted, by which it appears that after paying two dividends, of six dollars each per share, and making the annual payment to the Sinking Funds, and deducting the usual disbursements for operating, local taxes and interest, there will be found to the credit of Income Account the sum of $1,002,894.06. The balance of this account was $772,636.53 at the same period last year. The net increase this year, after paying the two dividends, amounts to $230,257.53.

A comparison of the business of the year which has just closed with that of the previous year results as follows:—

From June 1, 1863, to June 1, 1864,—		
The gross receipts were		$3,417,185 65
operating expenses, including local taxes, . .	$1,720,125 05	
U. S. government tax on dividend and passengers,	55,222 30	
interest and foreign and local exchange, . .	600,216 77	
sinking fund payments, .	84,500 00	
Total payments, ...		2,460,064 12
Net, ...		$957,121 53

From June 1, 1862, to June 1, 1863,—

The gross receipts were		$2,947,917 74
operating expenses, including local taxes, . .	$1,272,359 72	
interest and foreign and local exchange, . .	617,657 24	
sinking fund payments, .	84,500 00	
U. S. government tax on dividend and passengers,	28,385 03	
Total payments, ...		2,002,901 99
Net, ...		$945,015 75

Showing an increase over the previous year of $12,105.78.

The Bonded Debt has been decreased during the year by the conversion of $258,500 to stock, and no Floating Debt has been incurred.

The capital stock has been reduced $30, by the purchase of fractional Scrip to that amount; and increased, by conversion of Bonds, $258,500.

The Bonded Debt amounts to the sum of . .	$7,740,988 89
Capital Stock, ...	6,315,906 00
	$14,056,894 89

Respectfully submitted,

ISAAC LIVERMORE, *Treasurer.*

Boston, June 1, 1864.

[A.]

DR. *The Michigan Central Railroad Company, in General Account.* CR.

1864.				1864.			
une 1,	To Construction Account, ...		$13,805,576 16	June 1,	By Capital Stock, ...		$6,315,906 00
	Available as Cash, viz.:—				Bond Account, viz.:—		
	Cash on hand, . . .	$125,534 91			6 per cent. Sterling Bonds, unconvertible, 1st Mortgage, payable Jan. 1, '72,	$467,488 89	
	Loaned on call, . . .	343,853 17			8 per cent. Sterling Bonds, convertible, 1st Mortgage, payable Sept. 1, 1869, .	500,000 00	
	U. S. Gov'ment, certificates of indebtedness, . .	44,000 00			8 per cent. Bonds, convertible, 1st Mortgage, payable $2,230,500 Sept. 1, 1869, $215,000 Oct. 1, 1882, .	2,445,500 00	
	U. S. Gov'm't 5-20 Bonds,	256,809 00			8 per cent. Bonds, convertible, 1st Mortgage, Sinking Funds, payable Oct. 1, '82,	4,328,000 00	
	Bonds purchased, . .	37,643 81					7,740,988 89
			807,840 89		By Amount due U. S. Government for Tax on Coupons paid since April 1,		5,435 40
	To Accounts and Bills Receivable, . .		209,444 08		Unpaid Dividends, ...		1,598 00
	Assets in hands of Oliver Macy, General Receiver, ...		21,140 67		Income Account, balance of this Acc't,		1,002,894 06
	Assets in hands of R. N. Rice, General Superintendent, ...		54,595 55				
	Joliet and Northern Indiana Railroad Stock, ...		168,225 00				
			$15,066,822 35				$15,066,822 35

(E. E.)

BOSTON, June 1, 1864. ISAAC LIVERMORE, *Treasurer.*

[B.]

Income Account.

Dr.					Cr.
1864. June 1,	To Dividend of six per cent., payable July 1, 1863,		$363,432 00	1864. June 1, By Balance of this Account, per Treasurer's Report of June 1, 1863,	$772,636 52
	Dividend of six per cent., payable January 1, 1864,		363,432 00	Receipts of Road from June 1, 1863, to June 1, 1864, per statement C,	3,417,185 65
	U. S. Government Tax on Dividend,	$21,752 91			
	U. S. Government Tax on Passengers,	33,469 39			
			55,222 30		
	Annual payment towards Sinking Funds,		$4,500 00		
	Operating account from June 1, 1863, to June 1, 1864, including local taxes,		1,720,125 05		
	Interest and Exchange Account from June 1, 1863, to June 1, 1864,		600,216 77		
	Balance to new account,		1,002,894 06		
			$4,189,822 18		$4,189,822 18
				1864. June 1, By balance of Income Account,	$1,002,894 06

Boston, June 1, 1864. (E. E.) ISAAC LIVERMORE, *Treasurer.*

Note.—On the 21st of June, 1864, the Directors declared a dividend of six dollars per share, and an extra divident of same amount, payable on 1st July next. After deducting the amount of this dividend, say $759,908, there will then be a balance to Income Account of $244,986.06.

[B.]

Income Account.

Dr.					Cr.
1864. June 1,	To Dividend of six per cent., payable July 1, 1863,		$363,432 00	1864. June 1, By Balance of this Account, per Treasurer's Report of June 1, 1863,	$772,636 52
	Dividend of six per cent., payable January 1, 1864,		363,432 00	Receipts of Road from June 1, 1863, to June 1, 1864, per statement C,	3,417,185 65
	U. S. Government Tax on Dividend,	$21,752 91			
	U. S. Government Tax on Passengers,	33,469 39			
			55,222 30		
	Annual payment towards Sinking Funds,		$4,500 00		
	Operating account from June 1, 1863, to June 1, 1864, including local taxes,		1,720,125 05		
	Interest and Exchange Account from June 1, 1863, to June 1, 1864,		600,216 77		
	Balance to new account,		1,002,894 06		
			$4,189,822 18		$4,189,822 18
				1864. June 1, By balance of Income Account,	$1,002,894 06

Boston, June 1, 1864. (E. E.) ISAAC LIVERMORE, *Treasurer.*

Note.—On the 21st of June, 1864, the Directors declared a dividend of six dollars per share, and an extra divident of same amount, payable on 1st July next. After deducting the amount of this dividend, say $759,908, there will then be a balance to Income Account of $244,986.06.

[C.]

Operating Account and Interest for Year ending May 31, 1864.

Date.	Account.	Amount.	Amount.
1864. June 1,	Road Repairs,	$306,699 65	
	Building Repairs,	247,895 61	
	Locomotive Repairs,	158,916 49	
	Car Repairs,	137,439 91	
	Locomotive Service,	84,944 20	
	Train Service,	59,941 63	
	Station Service,	346,508 18	
	Fuel,	161,178 10	
	Oil and Waste,	41,277 24	
	Stationery and Printing,	17,452 28	
	Local Taxes,	85,617 81	
	Telegraph,	61,745 57	
	Miscellaneous,	10,509 34	
			$1,720,125 05
	Amount of payments towards Sinking Funds,		84,500 00
	Amount paid U. S. Government, Tax on Dividend and Passengers,		55,222 30
	Interest and Exchange from June 1, 1863, to June 1, 1864,		600,216 77
	Balance, being net receipts for year ending May 31, 1864,		957,121 53
			$3,417,185 65

Gross Receipts of Road for Year ending May 31, 1864.

Months.	Passengers.	Freight.	Miscellaneous.	Total.	Amount.
1863.					
June,	$84,293 12	$78,060 88	$3,708 86	$166,062 86	
July,	118,188 81	144,915 59	9,230 80	267,334 70	
August,	82,273 59	70,624 56	3,263 99	156,162 14	
September,	132,876 34	125,279 59	7,648 77	265,804 70	
October,	91,719 08	215,816 70	13,100 69	320,636 47	
November,	117,848 20	258,360 71	5,574 69	381,783 60	
December,	128,284 26	211,805 21	9,435 13	349,524 60	
1864.					
January,	85,424 84	140,415 96	12,381 86	238,222 66	
February,	102,504 93	180,503 27	7,853 00	290,861 20	
March,	114,329 29	254,416 67	3,262 54	372,008 50	
April,	116,893 01	173,001 59	21,043 63	310,938 23	
May,	93,486 08	195,383 86	8,976 55	297,846 49	
	1,262,621 05	2,049,084 09	$105,480 51		$3,417,185 65
					$3,417,185 65

(E. E.)

BOSTON, June 1, 1864.

ISAAC LIVERMORE, *Treasurer.*

[C.]

Operating Account and Interest for Year ending May 31, 1864.

Date.	Account.	Amount.	Amount.
1864. June 1,	Road Repairs,	$306,699 65	
	Building Repairs,	247,895 61	
	Locomotive Repairs,	158,916 49	
	Car Repairs,	137,439 91	
	Locomotive Service,	84,944 20	
	Train Service,	59,941 63	
	Station Service,	346,508 18	
	Fuel,	161,178 10	
	Oil and Waste,	41,277 24	
	Stationery and Printing,	17,452 28	
	Local Taxes,	85,617 81	
	Telegraph,	61,745 57	
	Miscellaneous,	10,509 34	
			$1,720,125 05
	Amount of payments towards Sinking Funds,		84,500 00
	Amount paid U. S. Government, Tax on Dividend and Passengers,		55,222 30
	Interest and Exchange from June 1, 1863, to June 1, 1864,		600,216 77
	Balance, being net receipts for year ending May 31, 1864,		957,121 53
			$3,417,185 65

Gross Receipts of Road for Year ending May 31, 1864.

Months.	Passengers.	Freight.	Miscellaneous.	Total.	Amount.
1863.					
June,	$84,293 12	$78,060 88	$3,708 86	$166,062 86	
July,	118,188 81	144,915 59	9,230 80	267,334 70	
August,	82,273 59	70,624 56	3,263 99	156,162 14	
September,	132,876 34	125,279 59	7,648 77	265,804 70	
October,	91,719 08	215,816 70	13,100 69	320,636 47	
November,	117,848 20	258,360 71	5,574 69	381,783 60	
December,	128,284 26	211,805 21	9,435 13	349,524 60	
1864.					
January,	85,424 84	140,415 96	12,381 86	238,222 66	
February,	102,504 93	180,503 27	7,853 00	290,861 20	
March,	114,329 29	254,416 67	3,262 54	372,008 50	
April,	116,893 01	173,001 59	21,043 63	310,938 23	
May,	93,486 08	195,388 86	8,976 55	297,846 49	
	1,262,621 05	2,049,084 09	$105,480 51		$3,417,185 65
					$3,417,185 65

(E. E.)

BOSTON, June 1, 1864.

ISAAC LIVERMORE, *Treasurer.*

TRUSTEES' REPORT.

To the President and Directors of the Michigan Central Railroad Company:—

The Trustees appointed under the Trust Mortgage Deed of the Michigan Central Railroad Company to John M. Forbes, Nathaniel Thayer, and H. H. Hunnewell, Trustees, under date of September 29, 1857, report: That the present standing of the Sinking Funds, the care of which was intrusted to them, shows the balance to the credit of the First Sinking Fund on the 31st of May, 1864, was in

Bonds at par, viz.:—		
Michigan Central,	$339,000 00	
Joliet,	68,000 00	
U. S. Five-Twenties,	39,000 00	
Hannibal and St. Joseph Land,	18,000 00	
		$464,000 00
Cash in Boston Bank,		73 62
		$464,073 62

To the credit of the Second Sinking Fund on the 31st of May, 1864, was in

Bonds at par, viz.:—		
Michigan Central,	$109,000 00	
Joliet,	18,000 00	
Hannibal and St. Joseph Land,	5,000 00	
		$132,000 00
Cash in Boston Bank,		86 44
		$132,086 44

The accounts for the year ending May 31, 1864, are as follows:—

Michigan Central First Sinking Fund, in account with the Trustees.

Cash in Boston Bank, May 31, 1863,			$480 25
Received July 10, 1863, for 68 Coupons at $40 each,	$2,720 00		
Less Government Tax, 3 per cent.,	81 60		
			2,638 40
Received Oct. 1, 1863, for 309 Coupons at $40 each,	$12,360 00		
Less Government Tax, 3 per cent.,	370 80		
			11,980 20
Received Oct. 27, 1863, from I. Livermore, Treasurer, sixth annual payment, on account of First Sinking Fund,			60,000 00
Received Jan. 11, 1864, for 68 Coupons at $40 each,	$2,720 00		
Less Government Tax, 3 per cent.,	81 60		
			2,638 40
Received April 1, 1864, for 339 Coupons at $40 each,	$13,560 00		
Less Government Tax, 3 per cent.,	406 80		
			13,153 20
Received May 21, 1864, 6 months interest on $39,000 U. S. 5-20 Bonds; gold $1,170, sold at 167½ per cent.,			1,959 75
Cost of $30,000 in Bonds at 117⅝ per cent.,		$35,287 50	
Cost of $39,000 in U. S. 5-20 Bonds at 99⅞ per cent.,	$38,951 25		
Less one day's interest,	6 50		
		38,944 75	
Cost of $18,000 in Bonds at average of $975.22 per $1,000,		17,553 92	
Commission on purchase of Bonds 1 per cent. on cost,		917 86	
Expense for clerk hire,		71 00	
Cash in Boston Bank,		84 17	
			$92,859 20

Michigan Central Second Sinking Fund in account with the Trustees.

Cash in Boston Bank May 31, 1863,			$214 10
Received June 9, 1863, for one month's difference of interest on $2,000. Bond of 1869 exchanged for $2,000 of 1882,			13 33
Received July 10, 1863, for three Coupons at $40 each,	$120 00		
Less Government Tax, 3 per cent.,	3 60		
			116 40
Received Oct. 1, 1863, for 99 Coupons at $40 each,	$3,960 00		
Less Government Tax, 3 per cent.,	118 80		
			3,841 20
Received Oct. 27, 1863, from I. Livermore, Treasurer, fifth annual payment on account of Second Sinking Fund,			24,500 00
Received Jan'y 11, 1864, for 18 Coupons at $40 each,	$720 00		
Less Government Tax, 3 per cent.,	21 60		
			698 40
Received April 1, 1864, for 109 Coupons at $40 each,	$4,360 00		
Less Government Tax, 3 per cent.,	130 80		
			4,229 20

Cost of $3,000 in Bonds, at 117⅜ per cent.,		$3,521 25	
Cost of $7,000 in Bonds at 114⅞ per cent.,		8,041 25	
Cost of $3,000 in Bonds at 107⅝ per cent.,		2,152 50	
Cost of $13,000 in Bonds at 109 per cent.,	$14,170 00		
Four months 20 days interest at 8 per cent.,	404 44		
		14,574 44	
Cost of $5,000 in Bonds,		4,876 10	
Commission on purchases 1 per cent.,		331 65	
Expense of clerk hire,		29 00	
Cash in Boston Bank,		86 44	
			$33,612 63

J. M. FORBES,
N. THAYER,
H. H. HUNNEWELL,
Trustees.

BOSTON, June 16, 1864.

AUDITOR'S REPORT.

BOSTON, June 21, 1864.

To the Directors of the Michigan Central Railroad Company:

GENTLEMEN,—I have examined the Treasurer's books at Boston, and the Superintendent's at Detroit, for the year ending 31st May, and have found them to be correctly kept, and supported by proper vouchers.

Respectfully,

WILLIAM BOOTT, *Auditor.*

SUPERINTENDENT'S REPORT.

SUPERINTENDENT'S OFFICE, MICHIGAN CENTRAL RAILROAD,
DETROIT, June 10, 1864.

J. W. BROOKS, Esq., *President:*

SIR,—I beg leave to submit the following statement and statistics relating to the business and working departments of the road for the year closing with May, 1864:—

EARNINGS OF ROAD.

From Passengers,	$1,262,415 07
Freight,	2,073,274 71
Miscellaneous,	98,858 85
	$3,434,548 63

Increase over previous year, as follows:

Increase on Passengers,	$372,732 79
on Freight,	89,517 36
on Miscellaneous,	25,737 93
Total increase over last year,	$487,988 08

Table [E.] herewith gives an exhibit of the comparisons in detail with the previous year, which shows the percentage of increase on the different classes of traffic to be as follows:

Increase from Through Passengers,	47 per cent.
from Way Passengers,	38 "
from Through Freight,	8 "
from Way Freight,	$\frac{3}{10}$ "
from Miscellaneous,	35 "

It will be noticed that a large proportion of the total increase of earnings is made upon the Passenger business, distributed nearly equally among the Through and Way in each direction.

The gain upon Way Passengers has been to some extent influenced by the movement of local troops, while this element has had but little to do with the increase on through business. The rail connections of this line eastward being through Canada, prevents its participation, under the rules of the United States government, in the movement of troops to or from the East.

The increase of Passenger earnings has been $41\frac{9}{10}$ per cent. Increase of mileage of Passenger trains but $15\frac{8}{10}$ per cent.

The aggregate earnings from Freight show a gain of $89,517.36,—an increase of but $4\frac{1}{2}$ per cent. over the previous year. This small aggregate gain is in consequence of the falling off of about 25 per cent. in earnings from the important staples, wheat and flour, by reason of the crop of last season having been much below the average.

The gain on westward bound Freight, both through and local, is quite large, being 47 per cent. on *through* and 22 per cent. on *local*.

By reference to Table [H.], showing detailed tonnage of Freight moved, it will be seen there was a less amount of Freight moved this year than last, by upwards of 22,000 tons, or about 5 per cent., while the gain in aggregate earnings has been $4\frac{1}{2}$ per cent., notwithstanding the large falling off in grain and flour and some other articles.

This showing is by reason, in a measure, of advanced rates on through business. Up to this time no advance has been made upon the rates of local tariff; but the cost of materials and labor having become so burdensome, a revision of the tariff has become necessary, and is being made, to go into operation before the close of the month.

The new grain elevator at Detroit, with capacity for 700,000 bushels, is progressing very well, and it is hoped will be ready for the fall crop. This will be the most substantial and capacious structure of its kind in this State, and is much needed for the proper accommodation and cultivation of our grain traffic.

Indications give encouragement for anticipating a continued fair business, and although the expenses of operating are rapidly

advancing, it is believed that all who are well served are prepared to meet any just and reasonable advance in rates to enable the Company to do its work in a satisfactory manner.

The contract between the Company and the Louisville, New Albany and Chicago Company expired on the 30th day of September last, and a new one was entered into at that time for two years, by which the Michigan Central only work the Passenger trains between Michigan City and Lafayette.

ARRANGEMENT OF TRAINS.

The number of regular trains and time of running does not materially differ from the schedule of the last two years. Three through Passenger trains, and a local between Detroit and Dexter, 47 miles. No trains arrive at or depart from Detroit on Sunday. The Table indicates two through Freight trains daily, besides the usual way trains, but under the telegraph system no Freight trains are run *because* of their being on the Time Table, unless needed for the current business. Under the same rule, Extras are run when the business requires it.

It will be noticed that the mileage of Freight trains is about 5 per cent. below the last year, which compares properly with the falling off in tonnage, as shown in Table [H.]

OPERATING EXPENSES.

The expenses charged to working the line this year, as shown in Table [I.], amount to $1,720,125.05, from which should be deducted taxes, $85,617.81, and expenditures on new grain elevator at Detroit, which is a proper charge to construction, (were that account not closed,) amounting to $86,433.06, leaving as the amount properly chargeable to operating the road the sum of $1,548,074.18, or about forty-five per cent. of gross earnings. Deducting nothing from the expenditures but the State taxes, makes the cost of operating about forty-seven and one-half per cent. of earnings. The property of the Company is in all respects in as general good condition as at the commencement of the year, being as fully equipped for business in every way as it has ever been. The track is now in quite as good or better condition than at the beginning of the year, and

it will be noticed in the statement below that the usual percentage of rails, new and repaired, have been used in its maintenance.

The government has during the year made requisitions for cars and engines, and sale has been made to them of seventy-five Freight cars, four second-class cars and one engine, and the cash has been received except for about one-half of the amount—the delivery of a portion of the cars having been of a recent date. The amount received has gone to the credit of the proper accounts as an offset towards renewals.

In the expenses shown in Table [I.] are embraced, among others, the following important items:

New grain elevator at Detroit, not yet completed, $86,433.06.

New brick passenger depot at Ypsilanti, not yet finished inside.

New offices in freight department at Detroit.

Four large brick water-houses on line.

Engine-house and turn-table at Dexter.

Eight woodsheds, 800 feet in all.

Burnetizing vats at Detroit, Wayne and Niles.

Large iron turn-tables at Detroit and Michigan City.

New turn-table at Battle Creek.

Extensive repairs of freight and passenger houses at Jackson.

2,650 feet, in length, of new platforms on the line.

New and extensive stock yards at Battle Creek.

Cattle yards at Augusta, Donogaic and Chamberlins.

$2,334\frac{260}{2240}$ rails, re-rolled and put in track.

1,268 tons rails repaired and replaced in track.

10,598 feet new siding on the line.

40,746 ties.

66 cattle guards.

35 stone culverts.

23 miles post and board fences.

20 miles rail fence.

Cars have been rebuilt as follows:

13 8-wheel, first-class cars, adapted to the use of troops, fairs and excursions.

1 12-wheel baggage car.
114 8-wheel freight cars.
55 hand cars.
22 wood and repairer's cars.

With this are the reports of J. B. Sutherland, Superintendent of Car Works, and A. S. Sweet, Jr., Superintendent of Motive Power, giving the transactions under their immediate charge, to which I beg to call your attention.

The relations between this and other roads are of the most harmonious nature, and this mutual good feeling not only exists with its immediate connections with whom business is interchanged, but also with those competing for the same traffic; and it is hoped that all will contiuue to appreciate the mutual advantage and strength growing out of this line of policy, the result of which tends to secure to all fair compensation for services rendered their patrons.

It is gratifying to bear testimony again to the faithful performances of those engaged in different branches of service, as with hardly an exception, a commendable ambition to secure good results has been manifested by all.

Yours respectfully,

R. N. RICE,

General Superintendent.

REPORT OF LOCOMOTIVE SUPERINTENDENT.

R. N. RICE, Esq., *General Sup't Michigan Central R. R. Co.:*

SIR,—Herewith please find statement of the working expenses of the Locomotive Department for the year ending May 31, 1864.

STATEMENT *of Miles run by Locomotives, during the year from June* 1, 1863, *to May* 31, 1864, *inclusive.*

MONTHS.	Miles Passenger Trains.	Miles Freight Trains.	Miles Working Trains.	Miles Training Trains.	Miles Total.
1863.					
June, . .	50,566	53,636	9,980	7,935	112,117
July, . .	49,325	47,431	8,164	7,485	112,405
August, . .	54,143	46,168	8,361	7,905	116,577
September, .	53,258	58,515	10,824	8,095	130,692
October, . .	52,078	71,676	10,823	8,050	142,627
November, .	50,484	74,081	11,375	11,736	147,676
December, .	46,282	68,487	9,886	10,835	135,490
1864.					
January, . .	43,678	61,500	8,427	12,405	126,010
February, .	49,626	65,316	7,638	13,935	136,515
March, . .	44,069	61,320	6,353	12,412	124,154
April, . .	49,367	63,549	8,523	13,500	134,939
May, . .	49,118	57,503	9,679	12,775	129,075
Totals, . .	591,994	729,182	110,033	127,068	1,558,277

STATEMENT *of the Renewals made during the year ending May* 31, 1864.

26 flue sheets.
19 crown sheets.
13 head sheets.
74 rings wrought locomotive tire.
16 rings cast chilled locomotive tire.
99 tender and truck axles.

359 tender and truck wheels.
11 straight locomotive driving axles.
6 crank axles.
18 locomotive driving wheels.
29 new locomotive caps.
37 new pilots.
30 new tender frames, with running gear complete; 13 passenger, 17 freight.
35 tanks, thoroughly repaired.
33 sets flues pieced and reset.
11 new smoke stacks.
1 new tank.

STATEMENT *of the Number and Occupation of Employees at the different Shops on the Road.*

OCCUPATION.	Detroit.	Marshall.	M. City.	Chicago.	Total.
Superintendent,	1	–	–	–	1
Clerk,	1	–	–	–	1
Time Keepers,	1	1	1	–	3
Draughtsman,	1	–	–	–	1
Engine Dispatcher,	1	–	–	–	1
Master of Engine Repairs,	–	1	1	–	2
Machinists,	24	18	17	2	61
Bolt Cutters,	1	1	1	–	3
Copper and Tinsmiths,	8	1	1	–	10
Apprentices,	12	5	9	–	26
Stationary Engineers,	2	1	1	–	4
Boiler Makers,	9	4	2	–	15
Helpers,	2	4	2	–	8
Flue Setters,	2	1	2	–	5
Boiler Washers,	1	1	1	–	3
Tender Repairers,	6	3	3	–	12
Blacksmiths,	8	3	4	1	16
Helpers,	8	3	4	–	15
Engine Wipers,	7	14	13	5	39
Laborers,	9	12	2	2	33
Carpenters,	8	2	1	–	11
Painters,	2	1	–	–	3
Locomotive Engineers,	23	19	17	3	62
Locomotive Firemen,	24	19	17	4	64
Watchmen,	3	3	2	2	10
Drayman,	–	–	1	–	1
Total,	164	117	110	19	410

Condensed Statement of the Working Results of the Locomotive Department for the current year ending May 31, 1864, *to show operations on main line only.*

Total number of miles run,	1,558,277
Cost of locomotive repairs,	$158,915 49
Cost of repairs per mile run,	$10\frac{19}{100}$ cts.
Cost of engineers, firemen, watching and wiping,	$84,944 24
Cost per mile run,	$5\frac{45}{100}$ cts.
Gallons of oil used, 14,878, at 86c.,	$12,796 48
Cost per mile run for oil,	$\frac{82}{100}$ ct.
Cords of wood used,	207,000
Cost per mile run for wood,	$6\frac{86}{100}$ cts.
Rags used, 39,956 pounds, at $9\frac{41}{100}$c.,	$3,759 85
Cost per mile for rags,	$\frac{24}{100}$ ct.
Waste used, 5,687 pounds, at 29½c.,	$2,677 66
Cost per mile for waste,	$\frac{17}{100}$ ct.
Total cost per mile run,	$23\frac{74}{100}$ cts.

SCHEDULE *and Description of Locomotives.*

NAMES.	Where Built.	Cylinders.	Diameter of Drivers.	No. of Drivers.
Ranger,	Detroit Locom. Works,	16—22	5 ft. 6 in.	4
Rambler,	" " "	"	"	4
Rattler,	" " "	"	"	4
Rover,	" " "	"	"	4
Racer,	" " "	"	"	4
Rusher,	" " "	"	"	4
Bald Eagle,	Manchester,	16—20	"	4
Black Eagle,	"	"	"	4
American Eagle,	"	"	"	4
Golden Eagle,	"	"	"	4
White Cloud,	"	"	"	4
Flying Cloud,	"	"	"	4
Rocket,	"	"	"	4
Storm,	"	"	"	4
North Wind,	"	"	"	4
East Wind,	"	"	"	4

SCHEDULE *of Locomotives*—Continued.

NAMES.	Where Built.	Cylinders.	Diameter of Drivers.	No. of Drivers.
South Wind,	Manchester,	16—20	5 ft. 6 in.	4
West Wind,	"	"	"	4
Whirlwind,	"	"	"	4
Trade Wind,	"	"	"	4
Arab,	Detroit Locom. Works,	"	"	4
Mameluke,	" " "	"	"	4
Circassian,	" " "	"	"	4
Corsair,	" " "	"	"	4
Egyptian,	" " "	"	"	4
Persian,	" " "	"	"	4
Grey Hound,	Lowell,	16—22	"	4
Stag Hound,	"	"	"	4
Fox Hound,	"	"	"	4
Wolf Hound,	"	"	"	4
Pioneer,	Hinckley & Drury,	15—18	5 feet.	4
Herald,	" "	"	"	4
Reindeer,	" "	"	"	4
Antelope,	" "	"	"	4
Mayflower,	" "	"	"	4
Comet,	Michigan Central Shop,	14—20	"	4
Gazelle,	" " "	"	"	4
Torrent,	" " "	"	"	4
Hurricane,	" " "	15—18	"	4
Cataract,	" " "	"	"	4
Jupiter,	Manchester,	16—20	4 feet.	6
Saturn,	"	"	"	6
Neptune,	"	"	"	6
Pluto,	"	"	"	6
Black Bear,	Detroit Locom. Works,	"	"	6
Rocky Mountain,	Hinckley & Drury,	"	"	6
Salamander,	" "	"	"	6
Ætna,	" "	"	"	6
Samson,	Michigan Central Shop,	"	"	6
Giant,	" " "	"	"	6
Tiger,	" " "	"	"	6
Ajax,	Manchester,	15—24	4 ft. 6 in.	4
Atlas,	"	"	"	4
Ceres,	"	"	"	4
Foreigner,	Rogers,	15—22	5 feet.	4
Saxon,	"	16—22	4 ft. 10 in.	4
America,	"	"	"	4
Dolphin,	Schenectady,	15—22	4 ft. 6 in.	4
Grampus,	"	16—22	4 ft. 10 in.	4
Porpoise,	"	"	"	4
Mars,	Detroit Locom. Works,	"	"	4
White Bear,	" " "	"	"	4
Niagara,	" " "	"	"	4
Peninsula,	" " "	"	"	4
Washington,	" " "	"	"	4
Twilight,	" " "	"	"	4
Atlantic,	" " "	"	"	4

SCHEDULE *of Locomotives*—Continued.

NAMES.	Where Built.	Cylinders.	Diameter of Drivers.	No. of Drivers.
Pacific,	Detroit Locom. Works.	16—22	4 ft. 10 in.	4
Arctic,	" " "	"	"	4
Baltic,	" " "	"	"	4
Challenge,	Michigan Central Shop,	16—20	5 ft. 6 in.	4
Defiance,	" " "	"	"	4
Goliah,	" " "	16—22	4 ft. 10 in.	4
Vesuvius,	" " "	"	"	4
Hecla,	" " "	"	"	4
Grizzly Bear,	" " "	"	"	4
Brown Bear,	" " "	"	"	4
Lion,	" " "	"	"	4
North Sea,	Manchester,	"	"	4
South Sea,	"	"	"	4
Red Sea,	"	"	"	4
Caspian Sea,	"	"	"	4
Black Sea,	"	"	"	4
White Sea,	"	"	"	4
Globe,	Globe Works,	16—20	4 ft. 6 in.	4
Hinckley,	Boston Locom. Works,	14—22	"	4
Vulcan,	Hinckley & Drury,	15—20	"	4
Hercules,	Michigan Central Shop,	"	"	4
Battle Creek,	" " "	"	"	4
Detroit,	Boston Locom. Works,	12—20	4 feet.	4
Marshall,	" " "	"	"	4
Michigan City,	" " "	"	"	4
Chicago,	" " "	"	"	4
Joliet,	" " "	"	"	4
Swallow,	Michigan Central Shop,	12—17	"	4
Total number of Locomotives,				97

During the year the ten-wheel engine Tiger has been rebuilt, and is now about ready to run, and possesses all the modern improvements, and is far superior to what it was when first brought out. The ten-wheel engine Salamander is being rebuilt and remodelled into a powerful eight-wheel engine, sixteen by twenty-four, with five-feet wheel, and possesses all the improvements of value, such as a vibrating truck, tubular exhaust-heater, Gregg's patent driving-wheel, entire new tank and tender. This engine is entirely new, except a portion of the outside shell of boiler. In this connection, it is but justice to state that no extra men have been employed on account of this job, but the time that would otherwise, much of it, have been lost has produced the labor part of this engine. I have much of the work complete for another engine of the same class,—the Rocky Mountain,—which will be brought on the floor soon, and turned

out the coming year. We are now putting an enlarged copper fire-box, with diaphram, in the Pacific, and otherwise fitting it for coal-burning, with increased length of grate without decreasing length of flues. A scarcity of boiler-makers' help has prevented me from getting it out before this. It will be out about the first of August. The South Sea was the first coal-burner brought out, and it did its work a portion of the last year well, showing that no radical change is necessary in their construction to fit our engines for coal-burners, except to change the metal in and space around the fire-boxes, and at the same time increase the length of grate without interfering with length of flues. The South Sea made about thirty-five miles to each ton of coal consumed. But the fire-box has given out, in consequence of narrow water-spaces and iron box, and the White Bear was fitted up to take its place. It also has done well, making over thirty miles to the ton for two months.

I have a passenger engine on the floor that I intend to burn coal in. It will take three months to get it out. The heavy business on the road and scarcity of help, especially boiler-makers, has prevented me from getting out two or three more coal-burners. The past year boiler-makers have been very scarce, and have been getting high wages. As soon as some of the heavy government contracts in town are completed, I hope to be able to get a couple of coal-burners in the works at a time. Engine Stranger was newly fitted up and greatly improved in its working parts and finish, and sold to the government. There are now but three ten-wheel and five small engines owned by the Company that are not in use, or in the works under repair, and they will be put in running order as the business of the road requires them.

The shops in this place are in good condition, but there is a slight scarcity of tools to meet the scarcity of labor. Our one hundred and twenty-five horse-power engine is doing its work finely, and gives us efficient and uniform power, neither of which could be realized from the old one, although it is burning but three cords of wood a day, while the old one burned four cords. Much can be saved by having more steam room, to meet the very large demand at times of the car department. I am, therefore, building another boiler, now nearly done, to couple with it, which will exhaust all the heat that now escapes, and give efficient steam room, and enable us to heat the shops in the winter without any additional furnace.

We have a new iron turn-table on hand for our square engine-house, which must be put in this summer.

The Marshall and Michigan City shops are still, as last year, under the immediate supervision of A. J. Scoville and Jacob Losey. The shops and engine-sheds are in good order, except boilers, water-tanks and turn-tables. Both shops will require new boilers this year. Exten-

sive repairs of the boilers as taken from our old engine at this place may answer for them. Both engine-sheds will require mostly new water-tanks this year. The turn-table for Michigan City is purchased and ready to be put in. But both Marshall and Chicago will require them this year. Chicago engine-shed, tools and premises are in good condition, and under the immediate supervision of Fred. C. Losey. Joliet Division is still under the immediate supervision of A. A. Bissell, and the engine-shed, tools and premises are in good order.

Our motive-power, as a rule, is in first-class order, and in that respect will compare favorably with any road in the country.

Although the business in this department has been carried on under great perplexities and difficulties during the entire year, a great amount of work has been done, and I think as good results realized as could be expected under the circumstances.

All of which is very respectfully submitted,

A. J. SWEET, Jr.,

Locomotive Superintendent.

REPORT OF SUPERINTENDENT CAR DEPARTMENT.

DETROIT, June 1, 1864.

R. N. RICE, Esq., *General Sup't Michigan Central R. R.:*

SIR,—Herewith I hand you annual report of labor expended and material used in Car Department for the fiscal year ending May 31, 1864, which, with the following statements, is most respectfully submitted:—

The rolling stock in this department consists of the following number of cars of the different classes:

PASSENGER CARS.

56 first-class, with 12 wheels.
6 first-class, with 12 wheels, sleeping cars.
13 first-class, with 8 wheels, military cars.
4 second-class, with 8 wheels.

BAGGAGE CARS.

9 with 12 wheels.
9 with 8 wheels.

FREIGHT CARS.

28 covered 8-wheel way cars for use of conductors and men in charge of live stock.
1,050 covered, with 8 wheels.
211 platform, with 8 wheels.

HAND AND RUBBLE CARS.

118 hand cars.
151 wood and repairing cars.

CARS REBUILT.

10 military cars, 8 wheels.
3 drovers' sleeping, (8 weeels,) rebuilt and changed to military cars.
1 baggage car, 12 wheels.
93 large 8-wheel box cars.
2 large 8-wheel stock cars.
18 large 8-wheel double-deck stock cars.
1 large 8-wheel platform car.
55 hand cars.
22 wood and repairing cars.

Fifty of the above-mentioned box cars are provided with improved "Centre-bearing Trucks," and are part of two hundred we are now building, all of which are to be mounted in a similar manner. In addition to the ninety-three box cars, there has also been rebuilt, to fill a government requisition, seventy-five box cars, mounted on trucks to run on a five (5) feet gauge track, together with four second-class cars, making the total number of cars rebuilt for the year, two hundred, not including the hand and rubble cars.

J. B. SUTHERLAND.

TABLES

TO

SUPERINTENDENT'S REPORT.

1864.

[A.]

STATEMENT *of the Number of Way Passengers and the Earnings from the same for the Years ending May* 31, 1863, *and May* 31, 1864.

MONTHS.	NO. OF WAY PASSENGERS.		WAY PASSENGER EARNINGS.	
	Year ending May 31, 1863.	Year ending May 31, 1864.	Year ending May 31, 1863.	Year ending May 31, 1864.
June, 1863, . .	18,917	33,589½	$26,853 80	$43,824 27
July, . . .	27,611	42,395	33,962 31	45,989 40
August, . .	37,899½	40,666½	47,153 38	54,018 84
September, . .	46,454	51,211	68,415 68	67,958 39
October, . .	31,622	45,535½	46,298 84	62,657 67
November, . .	27,017	43,219½	36,984 24	62,062 21
December, . .	32,156	52,960	42,091 72	62,188 08
January, 1864, .	31,944	41,525	38,424 82	57,331 33
February, . .	32,823	49,343	42,243 55	62,041 09
March, . . .	35,762½	61,019½	44,813 40	72,609 38
April, . . .	35,345	53,389	46,331 63	66,154 37
May, . . .	30,121	41,353	41,065 88	51,973 51
Totals, . .	387,672	556,206½	$514,639 25	$708,808 54

[B.]

STATEMENT *of the whole Number of Passengers, and the Earnings of the same, for the Year ending May* 31, 1863, *and May* 31, 1864.

MONTHS.	WHOLE NO. OF PASSENGERS.		PASSENGER EARNINGS.	
	Year ending May 31, 1863.	Year ending May 31, 1864.	Year ending May 31, 1863.	Year ending May 31, 1864.
June, 1863, . .	26,809	40,794	$59,253 05	$85,334 28
July, . . .	32,948½	49,256½	65,811 27	82,991 81
August, . .	41,948	47,283	74,050 82	99,368 65
September, . .	51,420	61,994½	102,508 40	130,073 70
October, . .	37,623	55,749½	86,946 07	117,844 10
November, . .	31,808½	50,867½	68,840 85	102,734 19
December, . .	36,272½	58,842½	68,532 44	100,342 51
January, 1864, .	35,043½	46,145	59,146 61	88,564 47
February, . .	36,218	54,109	65,075 91	94,944 62
March, . . .	41,219	68,987	81,030 07	127,326 92
April, . . .	40,523	62,587½	79,674 14	129,734 94
May, . . .	36,033½	49,143	79,312 65	103,154 88
Totals, . .	447,361½	645,759	$889,682 28	$1,262,415 07

[C.]

STATEMENT *showing the Amount Earned from Wheat and Flour, and all other Freights, for the Years ending May* 31, 1863, *and May* 31, 1864.

MONTHS.	AMOUNT EARNED FROM WHEAT AND FLOUR.		AMOUNT EARNED FROM OTHER FREIGHT.	
	Year ending May 31, 1863.	Year ending May 31, 1864.	Year ending May 31, 1863.	Year ending May 31, 1864.
June, 1863, . .	$29,139 26	$27,251 85	$80,127 38	$87,263 98
July, . . .	23,899 20	16,036 68	77,176 39	88,411 10
August, . .	49,693 94	22,374 77	87,642 42	87,912 68
September, . .	74,005 61	48,746 79	113,339 94	119,858 05
October, . .	87,807 54	70,789 87	141,011 45	177,234 14
November, . .	67,296 53	53,114 25	164,758 04	175,057 89
December, . .	32,781 53	29,007 37	150,623 12	167,159 52
January, 1864, .	9,492 92	7,300 94	167,659 47	148,664 90
February, . .	16,822 58	9,161 12	157,748 88	168,083 80
March, . . .	12,119 97	9,031 65	137,599 62	202,665 43
April, . . .	19,832 55	15,351 40	132,728 18	183,534 84
May, . . .	32,526 67	26,580 58	117,924 16	132,681 11
Totals, . .	$455,418 30	$334,747 27	$1,528,339 05	$1,738,527 44

[D.]

STATEMENT *of the Earnings of the Michigan Central Railroad from June* 1, 1863, *to May* 31, 1864, *inclusive.*

MONTHS.	Passengers.	Freight.	Miscellaneous.	Totals.
1863.				
June, . . .	$85,334 28	$114,515 83	$6,371 26	$206,221 37
July, . . .	82,991 81	104,447 78	5,888 58	193,328 17
August, . .	99,368 65	110,287 45	5,793 04	215,449 14
September, . .	130,073 70	168,604 84	9,489 45	308,167 99
October, . .	117,844 10	248,024 01	9,619 80	375,487 91
November, . .	102,734 19	228,172 14	8,887 37	339,793 70
December, . .	100,342 51	196,166 89	9,676 98	306,186 38
1864.				
January, . .	88,564 47	155,965 84	7,904 97	252,435 28
February, . .	94,944 62	177,244 92	6,658 84	278,848 38
March, . . .	127,326 92	211,697 08	9,778 18	348,802 18
April, . . .	129,734 94	198,886 24	9,654 22	338,275 40
May, . . .	103,154 88	159,261 69	9,136 16	271,552 73
Totals, . .	1,262,415 07	$2,073,274 71	$98,858 85	$3,434,548 63

[E.]

COMPARATIVE STATEMENT

Of Passenger and Freight Business, for the Years ending May 31, 1863, *and* 1864.

	PASSENGERS.										PASSENGER TOTALS.	
	EAST.				WEST.							
	LOCAL.		THROUGH.		LOCAL.		THROUGH.		EMIGRANTS.			
	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.
1863,	196,726½	$260,909 89	26,930½	$186,289 08	190,945½	$258,729 36	24,762	$173,114 29	7,997	$15,689 66	447,361½	$889,682 28
Correspond'g period, 1864,	276,003	352,981 72	39,925	262,205 32	280,203½	356,626 82	42,047½	276,125 22	7,580	16,275 99	645,759	1,262,415 07
Increase,	79,276½	92,071 83	12,994½	76,966 24	89,258	102,097 46	17,285½	103,010 93	–	–	198,397½	372,732 79
Decrease,	–	–	–	–	–	–	–	–	417	413 67	–	–

COMPARATIVE STATEMENT—CONTINUED.

	FREIGHT.				TOTAL FREIGHT.	MISCELLANEOUS.	TOTAL EARNINGS.
	EAST.		WEST.				Passenger & Freight.
	LOCAL.	THROUGH.	LOCAL.	THROUGH.			
	Amount.	Amount.	Amount.	Amount.	Amount.	Amount.	Amount.
1863,	$599,368 98	$815,258 74	$307,979 26	$261,150 42	$1,983,757 35	$73,120 92	$2,946,560 55
Correspond'g period, 1864,	532,413 27	779,071 82	377,887 51	383,902 11	2,073,274 71	98,858 85	3,434,548 63
Increase,	–	–	69,908 25	122,751 69	89,517 36	25,737 93	487,988 08
Decrease,	66,955 66	36,186 92	–	–	–	–	–

[F.]

CONDENSED STATEMENT

OF THE BUSINESS OF THE MICHIGAN CENTRAL RAILROAD FOR LAST SIX YEARS.

YEAR ENDING	Number of Way Passengers.	No. of Through Passengers.	Total Number of Passengers.	No. of Tons of Freight moved.	Gross Earnings.	Operating Disbursements, including Taxes.	Net Earnings.
May 31, 1859, . . .	269,358	92,169	361,527	235,123	$1,838,129 67	$1,072,732 88	$765,396 79
May 31, 1860, . . .	251,755	72,666½	324,421½	295,276	1,832,944 86	1,077,483 51	755,461 35
May 31, 1861, . . .	262,665	65,110	327,775	378,570	2,058,052 61	1,137,724 35	920,328 26
May 31, 1862, . . .	253,536½	55,292	308,828½	463,112	2,361,241 42	1,149,152 94	1,212,088 48
May 31, 1863, . . .	387,672	59,689½	447,361½	564,827	2,946,560 55	1,272,359 72	1,674,200 83
May 31, 1864, . . .	556,206½	89,552½	645,959	542,410	3,434,548 63	1,720,125 05	1,714,423 58

[G.]

MONTHLY STATEMENT

Of Freight moved during the Year ending May 31, 1864.

ARTICLES.		JUNE.	JULY.	AUGUST.	SEPT'R.	OCTOBER.	NOV'R.	DEC'R.	JAN'Y.	FEB'Y.	MARCH.	APRIL.	MAY.	Totals.
Apples,	bbls.	231	197	4,118	10,668	43,277	49,483	2,101½	348	750	2,023	2,010	657	115,863½
Ale and Beer,	"	928½	582½	609½	634½	405½	408½	427⅔	384	361⅓	537	603½	761	6,643½
Ashes,	tons,	24	12	11	4	20	15	10	21	12	36	15	20	200
Barley,	bush.	3,029	1,907	13,843	16,531	14,956	19,817	9,866	4,806	5,175	4,367	3,887	6,877	104,561
Beans,	"	4,552	808	–	1,455	1,242	13,647	10,404	7,603	22,085	7,849	2,473	784	72,402
Bran and Shorts,	tons,	384	182	174	465	547	395	224	199	233	272	204	326	3,605
Beef,	bbls.	1,317	152	701	716	11,593	18,270	4,193	2,785	4,202	5,087	1,318	913	51,197
Butter,	tons,	267	199	68	306	203	117	170	114	53	22	54	42	1,610
Corn,	bush.	37,186	18,877	15,170	4,468	9,396	22,682	11,154	10,288	10,083	13,093	3,420	11,382	167,599
Corn Meal,	bbls.	110	130	145	81	116	224	25	53	6	45	86	71	1,092
Cheese,	tons,	115	132	138	178	123	114	56	3	4	13	20	45	946
Cranberries,	bbls.	–	–	–	53	232	182	112	18	–	10	–	–	607
Coal,	tons,	1,531	922	1,067	1,504	1,591	1,260	624	784	816	1,048	1,474	1,034	13,655
Fruit, dried,	"	25	11	6	–	18	100	236	203	175	110	61	102	1,051
Flour,	bbls.	68,353½	41,518½	52,748	116,457	138,226	112,019	68,978	16,455	24,755	25,281	61,032	56,508	778,331
Furniture and Luggage,	tons,	306	207	206	368	572	465	374	252	279	476	751	704	4,900
Grass and Clover Seed,	"	2	–	8	67	24	26	40	50	97	160	106	26	606
Garden Roots,	bush.	3,899	242	228	4,170	34,650	23,576	871	76	154	350	13,710	15,169	101,590
Ham and Bacon,	tons,	182	107	62	93	23	336	1,905	1,071	3,105	6,127	1,265	327	14,549
High Wines,	bbls.	1,092	824	778	824	832	1,095	3,909	3,180	5,623	3,034	1,320	3,474	25,946
Hides,	tons,	79	95	68	109	130	272	382	236	222	285	188	167	2,228
Iron and Nails,	"	177	126	153	324	360	320	272	93	137	265	466	729	3,412
Lime,	"	205	159	111	221	179	165	92	6	18	90	252	384	1,882
Lumber,	feet,	2,431,810	1,906,857	1,910,888	1,958,393	1,797,302	1,789,957	1,694,124	2,123,520	2,666,088	3,057,850	2,685,524	2,615,421	26,532,234
Laths,	tons,	131	133	224	315	137	32	24	21	16	48	59	111	1,251
Leather,	"	43	42	54	81	86	65	74	45	90	64	79	82	805
Merchand'e, miscellaneous,	"	10,465	9,599	9,576	11,651	12,858	10,287	8,321	5,338	10,134	12,304	14,627	13,046	128,259
Oats,	bush.	54,243	11,916	78,559	33,371	158,988	43,037	125,416	87,854	183,347	168,627	175,504	44,673	1,165,535
Other Agricultural Prod'ts,	tons,	82	55	68	110	349	1,139	325	167	219	80	84	149	2,827
Plaster,	"	852	469	591	628	789	769	1,224	1,145	1,590	2,243	2,029	1,217	13,546
Pig Iron,	"	14	19	224	191	73	110	829	167	236	863	241	219	2,686
Pelts and Skins,	"	33	18	8	15	15	13	16	14	39	25	37	53	289
Pork,	bbls.	2,138	403	135	698	842	1,726	12,254	12,892	20,731	19,203	5,499	1,736	78,247

Pork in Hog,	tons,	–	–	–	–	1	70	2,771	5,988	1,040	7	–	–	9,872
Salt,	bbls.	4,617	5,731	4,199	6,749	6,278	5,222	4,796	506	285	697	1,332	1,380	41,792
Stoves,	tons,	101	80	107	122	138	84	63	35	25	12	45	46	858
Shingles,	M.	1,313¼	1,322¾	946	1,204¾	897¼	468¾	397¼	176¼	602	659¼	985¼	1,079¼	10,058½
Wool,	tons,	39	318	296	283	266	205	130	97	134	166	78	149	2,111
Wheat,	bush.	80,582	50,895	69,960	147,719	812,326	148,171	24,257	13,964	16,842	15,146	25,331	78,076	978,219
Whiskey,	bbls.	871½	589¼	980½	1,918	1,086	1,139½	1,249	890¼	718½	1,228	1,203	1,547¼	13,866¼
Cattle, Neat,	No.	8,587	9,572	7,168	12,451	7,408	4,730	6,925	5,809	5,111	8,224	9,610	8,956	94,561
Horses,	"	1,151	121	469	273	338	1,144	387	100	188	241	601	1,020	6,028
Hogs,	"	20,638	21,629	16,530	34,928	59,091	73,310	46,485	15,304	9,553	15,350	20,984	15,919	349,716
Sheep,	"	2,942	4,744	8,147	11,781	10,058	3,862	1,185	4,289	5,661	6,588	3,966	1,794	64,867
Wood,	cords,	501½	919¼	474¾	517¼	89	12	48½	22	–	36	62½	48¼	2,731
Sand, Stone and Brick,	tons,	194	272	253	415	923	689	557	1,386	379	717	652	1,154	7,540
Totals, in tons,		41,162	33,489	34,709	52,629	67,674	57,622	44,296	33,127	29,484	47,386	47,414	42,928	542,410

[H.]

STATEMENT *showing the Total Amount of Freight moved in the following Years.*

ARTICLES.		YEARS ENDING MAY 31,					
		1859.	1860.	1861.	1862.	1863.	1864.
Apples,	bbls.	12,625	73,245	100,975	25,174	68,987½	115,863½
Ale and Beer,	"	5,863½	5,158½	5,340	5,032¾	5,899¾	6,643¼
Ashes,	tons,	183	261	164	170	171	200
Barley,	bush.	22,977	24,478	128,615	68,253	138,322	104,561
Beans,	"	14,399	5,735	14,524	22,708	41,178	72,402
Bran and Shorts,	tons,	3,047	2,689	2,764	1,473	1,803	3,605
Beef,	bbls.	3,286½	22,420	18,460	110,360½	66,223	51,197
Butter,	tons,	415	631	1,048	1,374	1,875	1,610
Corn,	bush.	307,867	322,269	601,635	792,986	497,786	167,599
Corn Meal,	bbls.	3,405	7,171	7,265	5,068	1,608	1,092
Cheese,	tons.	284	672	682	606	887	946
Cranberries,	bbls.	1,847	250	2,507	1,689	756	607
Coal,	tons,	3,298	5,173	6,295	5,864	8,658	13,655
Fruit, dried,	"	220	399	686	262	661	1,051
Flour,	bbls.	383,623	514,224	691,844	950,964	880,374	778,331
Furniture & Luggage,	tons,	3,359	3,697	3,390	3,082	3,621	4,960
Grass and Clover Seed,	"	338	1,014	1,807	1,320	1,841	606
Garden Roots,	bush.	111,572	33,835	132,062	65,386	101,147	101,590
Ham and Bacon,	tons,	1,012	1,584	1,787	11,547	19,454	14,547
High Wines,	bbls.	2,862	7,114	14,093	24,145	14,383	25,946
Hides,	tons,	1,856	1,487	2,112	1,890	2,007	2,228
Iron and Nails,	"	3,550	3,427	3,778	2,648	2,588	3,412
Lime,	"	1,531	1,577	1,310	1,243	1,490	1,882
Lumber,	feet,	14,624,896	18,710,707	19,264,801	18,752,785	23,478,021	26,532,234
Laths,	tons,	1,108	1,151	1,032	1,043	1,159	1,251
Leather,	"	928	970	847	897	877	805
Merchandise, miscellaneous,	"	50,660	69,729	72,632	69,725	123,691	128,259
Oats,	bush.	98,218	293,697	271,695	401,938	741,444	1,165,535
Other Agricultural Products,	tons,	625	1,623	2,721	1,251	2,613	2,827
Plaster,	"	4,247	7,920	8,404	7,729	12,188	13,546
Pig Iron,	"	290	434	679	759	1,057	2,686
Pelts and Skins,	"	345	457	303	226	147	289
Pork,	bbls.	24,467½	19,432	32,115	121,124½	133,808	78,247
Pork in Hog,	tons,	2,397	3,821	7,948	6,312	7,444	9,872
Salt,	bbls.	28,768	30,415	24,685	34,837	50,829	41,792
Stoves,	tons.	492	680	832	552	749	858
Shingles,	M.	14,911½	12,651¼	8,017½	8,465½	13,359¾	10,058½
Wool,	tons,	923	1,180	1,247	1,525	1,716	2,111
Wheat,	bush.	755,961	930,211	1,498,898	2,079,080	2,008,885	978,219
Whiskey,	bbls.	5,777½	5,399¼	8,708	15,296	18,913¾	13,366¼
Cattle, Neat,	No.	28,993	33,464	60,857	57,155	80,385	94,561
Horses,	"	1,039	1,171	913	3,627	3,527	6,028
Hogs,	"	130,005	73,808	61,170	126,778	292,426	349,716
Sheep,	"	6,117	11,611	18,491	22,973	41,089	64,867
Stone, Sand and Brick,	tons,	1,148	2,054¾	9,954	3,858	5,922½	7,540
Wood,	cords,	4,154¾	3,054	1,881	7,492	4,192	2,731
Totals, in tons,	. .	235,123	295,276	378,570	463,112	564,827	542,410

[I.]

STATEMENT

Of Monthly Expenditure on account of Operating the Michigan Central Railroad from June 1, 1863, *to May* 31, 1864, *inclusive.*

MONTHS.	Road Repairs.	Building Repairs.	Locomotive Repairs.	Car Repairs.	Locomot'e Service.	Train Service.	Station Service.	Fuel.	Oil and Waste.	Station'ry.	Telegraph Line.	State Tax.	Miscellaneous.	Totals.
1863.														
June, . .	$28,293 81	$8,013 48	$12,106 35	$1,339 24	$5,701 39	$3,707 73	$22,761 33	$7,704 76	$3,747 30	$1,432 86	$969 41	-	$3,119 29	$98,896 95
July, . .	17,221 38	9,266 30	9,045 82	5,054 46	5,424 37	4,098 83	18,854 88	7,161 77	2,252 59	1,773 17	983 35	281 93	2,641 47	84,060 32
August, .	23,439 83	17,105 86	8,611 49	8,247 80	4,494 80	3,768 39	28,844 17	5,964 14	1,876 69	1,312 81	1,333 36	1,623 23	1,884 37	108,506 44
September,	30,691 15	24,788 96	11,351 90	8,328 02	6,076 04	4,504 08	23,386 97	11,179 30	3,022 44	1,312 98	919 58	-	3,863 67	129,425 09
October, .	30,102 59	30,895 73	13,821 98	17,303 43	6,626 30	5,512 56	25,019 68	13,920 88	3,306 54	1,377 55	850 42	99 43	8,241 19	157,078 28
November,	27,119 10	17,488 35	18,689 32	9,588 51	6,742 10	5,047 86	44,234 17	15,204 24	4,346 13	1,016 75	794 18	-	3,339 39	153,610 10
December,	43,695 95	24,661 06	22,595 55	26,746 50	8,831 21	6,334 18	32,008 56	12,337 62	3,991 12	2,179 21	755 72	3,875 20	5,307 82	193,319 70
1864.														
January, .	19,998 89	17,304 02	5,165 54	3,458 98	8,534 47	5,071 29	32,174 86	16,434 17	3,561 96	1,647 02	706 74	73,668 70	5,862 10	193,588 74
February, .	6,908 22	17,189 50	13,501 37	8,355 53	7,994 55	5,701 81	24,302 87	17,492 18	3,716 76	1,245 37	839 00	-	7,325 32	114,632 48
March, .	17,472 05	14,473 30	13,908 20	32,578 13	8,008 61	4,893 63	24,615 80	20,202 46	3,984 57	1,526 95	867 72	6,069 32	5,734 59	154,335 33
April, . .	35,639 44	51,154 62	17,665 63	10,991 59	8,411 86	5,450 09	26,647 26	17,671 68	4,400 25	1,009 98	753 99	-	9,262 34	189,058 73
May, . .	26,117 24	15,554 43	12,452 34	5,447 72	8,098 54	5,851 18	43,597 63	15,904 90	3,070 89	1,618 13	735 87	-	5,164 02	143,612 89
Totals, .	$306,699 65	$247,895 61	$158,915 49	$137,439 91	$84,944 24	$59,941 63	$346,508 18	$161,178 10	$41,277 24	$17,452 28	$10,509 34	$85,617 81	$61,745 57	$1,720,125 05