

Air Transport 1973



15 YEARS OF JET PROGRESS

	1972	1958
Aircraft in service	2,326	1,895
Average daily scheduled flights	13,788	9,956
Fastest cruising speed	640 mph	590 mph
Number of employees	301,127	147,150
Total payrolls (000)	\$ 4,192,081	\$ 882,184
Annual average salary	\$ 13,921	\$ 5,995
Mail ton miles (000)	1,190,198	177,427
Freight ton miles (000)	4,217,452	501,280
Passengers enplaned (000)	191,349	53,070
Average fare per mile	6.10¢	5.80¢
Total operating revenues (000)	\$11,203,271	\$2,243,964
Value of aircraft fleet (000)	\$11,917,205	\$1,963,196

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1972 AT A GLANCE

TRAFFIC	1972	1971	Per Cent Change	FINANCIAL	1972	1971	Per Cent Change
Passengers Enplaned (000).....	191,349	173,669	10.2	Passenger Revenues (\$000).....	9,306,319	8,220,502	13.2
Revenue Passenger Miles (000).....	152,406,276	135,657,702	12.4	Freight Revenues (\$000).....	907,729	795,272	14.1
Available Seat Miles (000).....	287,418,092	279,823,351	2.7	Total Operating Revenues (\$000).....	11,203,271	10,045,742	11.5
Passenger Load Factor.....	53.0%	48.5%	9.3	Total Operating Expenses (\$000).....	10,609,190	9,714,208	9.2
Freight Ton Miles (000).....	4,217,452	3,712,288	13.6	Net Operating Income (\$000).....	594,081	331,533	79.2
U.S. Mail Ton Miles (000).....	1,190,198	1,313,376	(9.4)	Net Profit (\$000).....	214,448	31,458	581.7
Express Ton Miles (000).....	87,422	82,995	5.3	Rate of Return on Investment.....	4.9%	3.5%	40.0
Cargo Ton Miles (000).....	5,495,072	5,108,659	7.6	Passenger Yield.....	6.10¢	6.05¢	0.8
Total Revenue Ton Miles (000).....	22,805,037	20,905,968	9.1	Freight Yield.....	21.52¢	21.42¢	0.5
Total Available Ton Miles (000).....	48,682,429	47,255,550	3.0				
Ton Mile Load Factor.....	46.8%	44.2%	5.9				



Stuart G. Tipton
Chairman of the Board
Air Transport Association
of America

15 Years of Jet Service—More Growth Ahead

This year marks the 15th anniversary of the speed, convenience and economy of jet service offered by U.S. scheduled airlines to travelers and shippers throughout the world. It's going to be a big year for air travel.

At home and in our operations to and from cities throughout the world, the airlines will be setting passenger and freight records in 1973 and will be helping to make this a friendlier world.

This is a particularly appropriate occasion for the more than 300,000 dedicated and professional men and women of the scheduled airline industry to say "thank you" to our customers for their ever-growing confidence and support. Also, we want very much to thank our customers for their outstanding cooperation and understanding in helping us to assure that prudent security actions are taken at all times.

The 1973 report of the Air Transport Association, *Facts & Figures*, as its predecessors, presents statistical details of the progress made by the airlines during the past year and describes some of the actions which the industry is taking to assure that massive passenger and cargo expansion requirements of the decade ahead will be met on a timely basis.

Let me first recap some of the milestones which will highlight scheduled U.S. airline operations this year. Airlines in 1973 will:

- Board more than 200 million passengers.
- Set a record of more than \$1 billion in freight revenue for a single year.
- Make available more than 50 billion ton miles in service to travelers and shippers.

The airline industry in 1973 will continue to be one of America's major growth industries. We look forward to sustained growth

accompanied by increasing earnings after a time of challenging recession. The airlines in 1972 made profits of \$214 million on gross revenues of \$11.2 billion, a marked improvement over the performance of the previous year when they earned only \$31 million and complete reversal of the \$200 million loss experienced in 1970.

As the airlines move forward at a record-setting pace, they will need to spend more than \$27 billion in this decade for equipment modernization. The federal government will need to expend millions of dollars from the trust fund—monies that have been collected from airlines and their customers—for airport and airways improvements.

The huge capital outlays which the airlines must make to assure that our national air transportation system can continue to do a top notch job makes it mandatory that adequate earnings be achieved and maintained.

The first 15 years of the commercial jet age have demonstrated that the airlines are a "can do" industry. As we look to the decade ahead, I am confident that we will continue to get the job done and that passenger and freight traffic will continue to rise.

Passenger traffic, as measured in revenue passenger miles, grew by 12.4 per cent in 1972 over 1971. This compares to a 3.0 per cent growth in 1971 over 1970. Freight traffic grew 13.6 per cent last year, compared with 8.9 per cent in 1971. The trends are up.

The Civil Aeronautics Board and the Federal Aviation Administration recently made forecasts of airline traffic which show that domestic revenue passenger miles will more than double between now and 1980. Our own forecasts are perhaps a bit more

conservative, but all of us are talking about prospects of approximately half a billion enplanements a year by 1980.

These are positive signs of passenger and cargo growth, but the industry is not without some formidable problems, including cost increases and the possible impact on airline operations and costs of fuel supply and distribution problems.

The largest area of cost growth is labor, which accounts for almost one-half of all airline cash operating costs. Over the last three years, the annual average salary per employee climbed by an average of 9.3 per cent annually. Average landing fees went up 17 per cent annually during this period.

This will be a year of consolidation and absorption of the huge capital outlays of recent years. While the airlines will be acquiring a number of new aircraft, for the first time since 1969, there will be no new types of aircraft coming on-line. In 1970, the 747 brought in the age of the wide-bodies. In 1971, the DC-10 and in 1972, the L-1011 both continued the industry's program to re-equip itself with the latest technology aircraft.

Airline passengers will benefit in 1973 and beyond from more available seats, more comfort and prices that are lower than would be the case if the airlines had not invested in the wide-bodies. The average fare paid by our passengers to fly one mile last year was 6.10 cents—only about 5 per cent higher than the average fare in 1958 at the start of the commercial jet age. Not many other services provided to the American public can match that. Compared with an increase in all consumer prices since 1958 of more than 40 per cent, this is a record of which we have reason to be proud.

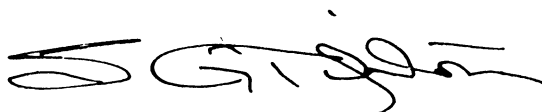
But obviously, in the face of rising costs, it is important that airline revenues continually be reviewed and adjusted as necessary.

Airline shippers in 1973 will benefit from more capacity and rates that have actually decreased almost 17 per cent since 1958. Cargo capacity has more than doubled since mid-1970, and an expanded containerization program will become increasingly important in augmenting the jet freighter fleet.

For the government, the increased capabilities of the airlines will be an important national defense asset.

For the environmentalists—and that's all of us who care about improving the quality of life in America—the growing use of wide-body aircraft is good news in terms of reducing smoke and noise. These jets were designed to be virtually smoke-free and far quieter than earlier generations of jet aircraft. In addition, their increased carrying capacity means that more passengers and cargo can be handled without a corresponding increase in the number of takeoffs and landings.

As the airlines complete their 15th year of jet service, the outlook for the industry is bright. This would not have been possible without the superb skills and dedication of the men and women of our airlines and the confidence and support of the traveling and shipping public. For all this, we say "thank you".



15 YEARS OF JET SERVICE....

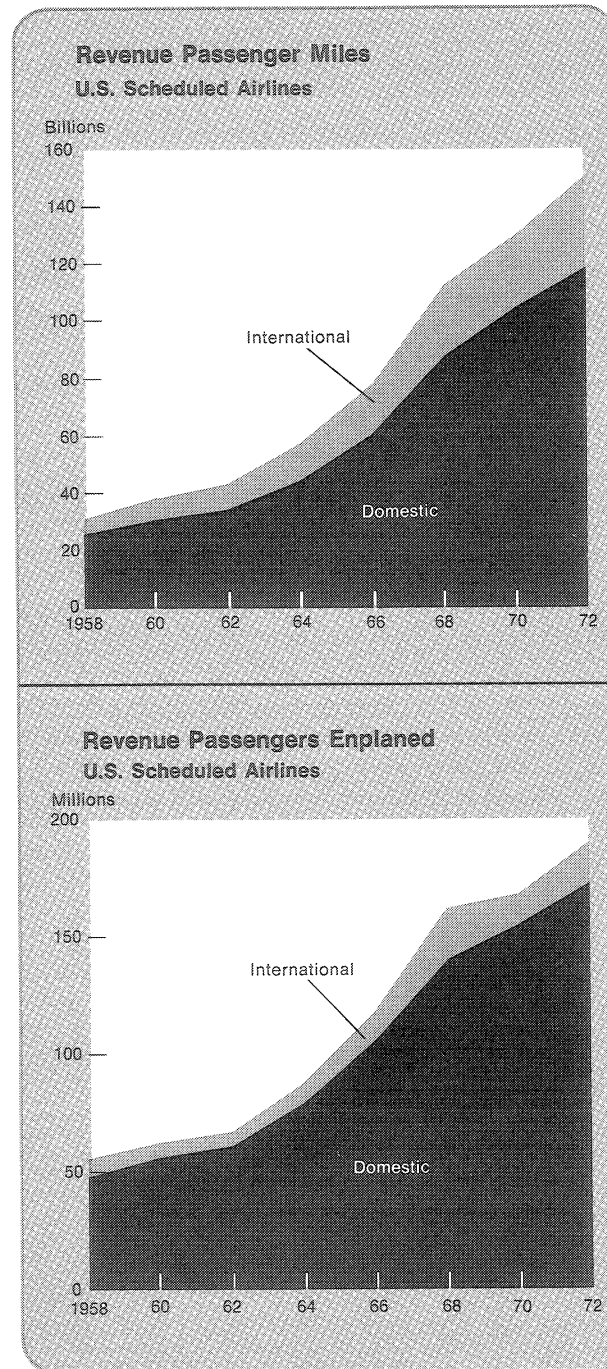
... To the Traveling Public

Since jets were first introduced into scheduled airline service in October, 1958, the air passenger market has undergone what can only be called a revolution. The number of passengers the airlines have carried has almost quadrupled in 15 years. More than half of the U.S. adult population now has flown on a scheduled airline.

Last year, the U.S. scheduled airlines carried more than 191 million passengers. This number should go well over the 200 million mark in 1973. Airlines now account for more than 75 per cent of the total intercity passenger miles traveled by public conveyance, compared with 39.3 per cent in 1958. And airlines now fly almost 95 per cent of all passengers traveling between the U.S. and foreign countries.

What has caused this tremendous growth in the acceptance and use of air transportation? Very simply—service—safe, pleasant, speedy, convenient, economical and reliable service to passengers.

Responding to airline passenger needs has set the standard for service industries. For instance, the airline reservations system that allows a passenger to make a reservation on almost any airline in the world at any time of the day or night is something



special. And so is the airline ticketing system that allows a traveler to fly anywhere in the world on one ticket.

To achieve this quality of service, the airlines have invested huge sums in computers for automated ticketing, reservations systems and baggage handling. The reservations system is a \$250 million network of computers and communications that last year handled some 350 million reservations, 80 per cent by phone. The average time needed to make an airline reservation is less than three minutes.

Automated Ticketing

The next step in speeding the passenger handling process is automated ticketing, which the airlines are now developing at a cost of \$250 million. A magnetic strip first on credit cards, and soon, on new airline tickets will allow passengers to buy their tickets just by pressing a few buttons, rather than waiting for an airline agent to write it up for them.

The airlines have been working on the new system for five years—researching and testing it. It is hoped that automated issuance of gate passes, automatic gate check-in and automatic baggage handling eventually will all be realities. This is an industry on the move.

Travel Agents Aid Growth

Keeping pace with the rapid growth of the air transport industry and aiding airlines in developing and promoting air travel is the travel agency industry. Travel agents in the United States and Canada today account for more than one-third of total domestic airline ticket sales.

In 1958 Air Traffic Conference approved travel agents in the United States and Canada numbered 2,800. Today, 15 years later, there are more than 8,000 agents. Their annual domestic air sales have increased during this period by 750 per cent from \$355 million to \$3.02 billion, not including credit sales.

As pleasure and personal travel will continue to be a vital part of expanding airline industry passenger traffic, the travel agent's role in the future growth likewise will grow in significance.

Airport Security

The patience and cooperation of airline passengers during the past year have enabled airlines and airport operators to put new security procedures into effect with a minimum of confusion and delay. Federal regulations now require that all passengers be electronically screened for concealed weapons and that armed security guards be present at all aircraft boarding gates.

In order to help cover the costs of these new security measures the Civil Aeronautics Board approved a surcharge of 34 cents on each domestic passenger trip. This revenue will allow the airlines to partially recover the cost of the new procedures, including the costs of additional personnel, electronic detectors, equipment maintenance and other related costs.

More recently, the CAB approved an additional 25 cent surcharge to defray the cost of providing armed security guards at boarding gates.

For this the airlines are thankful to air travelers for recognizing that any delays or inconveniences caused by the new procedures are in their own best interests.

There are now more than 525 airports serving scheduled airline passengers in the United States. Their growth and development is supported by a federal grants program that is financed by the eight per cent tax on all domestic airline tickets and the \$3 tax on international tickets. The revenues from these taxes go into the Airport/Airways Trust Fund which was created by Congress in 1970.

In 1972, \$707.7 million was paid into the trust fund, mostly from airline passengers. Of this, \$280 million was allocated for airport construction and development. These funds are allocated to localities on a 50/50 matching funds basis but none of the money can be used for terminal facilities, where the great bulk of the need for improvement and modernization lies.

In order to raise their share of the matching funds grants and to help pay for terminals, a number of localities have been levying head taxes on passengers, ranging from 50¢ to \$3.00. The airlines support legislation that will change the matching funds ratio from 50/50 to 75/25, making more funds available to airports and making terminals eligible for trust fund assistance. The legislation would also outlaw local airport head taxes which would no longer be necessary with the increased federal assistance to airports.



Investment in New Aircraft

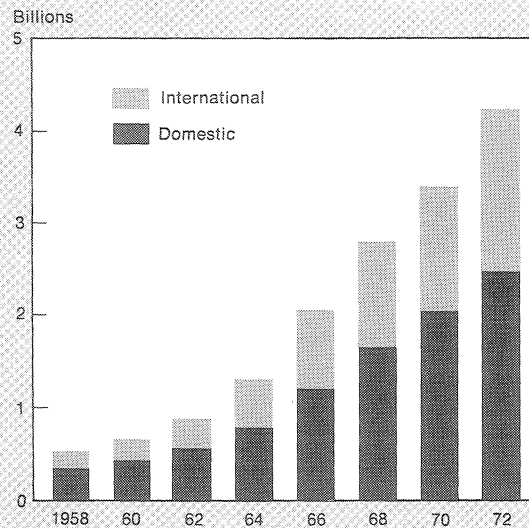
The program that the scheduled airlines began in 1958 to continually re-equip with the latest technology jet aircraft is still going on. The industry is now in the process of bringing in the third generation of jet aircraft—the wide-body, advanced technology jets that are more comfortable for the passenger and more agreeable to airport neighbors by being both quieter and cleaner than the earlier jets.

The industry has been able to absorb the 400 per cent increase in passenger traffic with only about 25 per cent more aircraft and a 39 per cent increase in scheduled departures. The current jet fleet represents an investment of over \$11 billion and the industry re-equipment program for the years 1973-75 and beyond now totals \$3.4 billion for 271 aircraft.

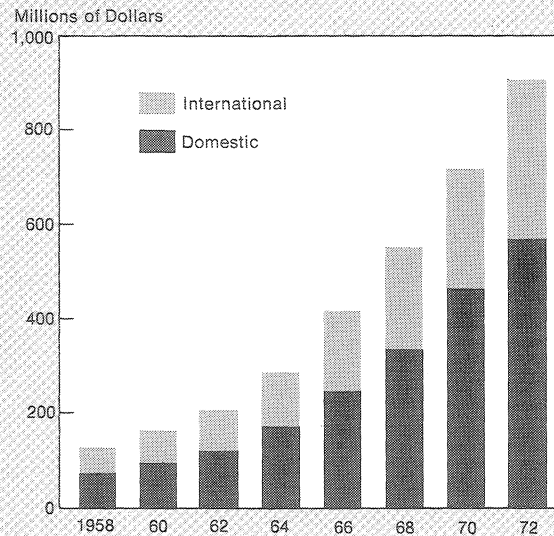
Just as important as passenger comfort and environmental concerns, is the fact that airline investment in technology has paid off in the extremely high rate of reliability and safety of airline operations. The industry now operates more than 98 per cent of its scheduled departures and more than 80 per cent of its arrivals within 15 minutes of their scheduled times.

Safety, of course, is always paramount. The airlines' passenger safety rate in 1972 was 99.99992. The passenger fatality rate last year was 0.10 per 100 million passenger miles, one of the lowest in airline history and the 21st year in a row that it was below 1.0 per cent. The comparable rate for automobile travel is about 2.5.

Freight Ton Miles
U.S. Scheduled Airlines



Freight Revenues
U.S. Scheduled Airlines



Fares Still Low

The airline investment in aircraft and passenger handling technology has made it possible to hold down the cost of flying. While there have been some increases in the past several years in basic coach and first class fares, the average cost of flying a mile paid by airline passengers in 1973 is still about the same as it was 10 years ago and is only about five per cent higher than it was when the jet age began 15 years ago. Few other industries can make that claim.

The typical airline passenger has changed much since the introduction of the jets. Just a few years ago, about one-third of all domestic airline passengers were flying for personal or pleasure reason, and two-thirds were business travelers. In 1973 the airlines estimate that at least one-half of all their domestic passenger business is personal or pleasure. With its airlines, America is also on the move.

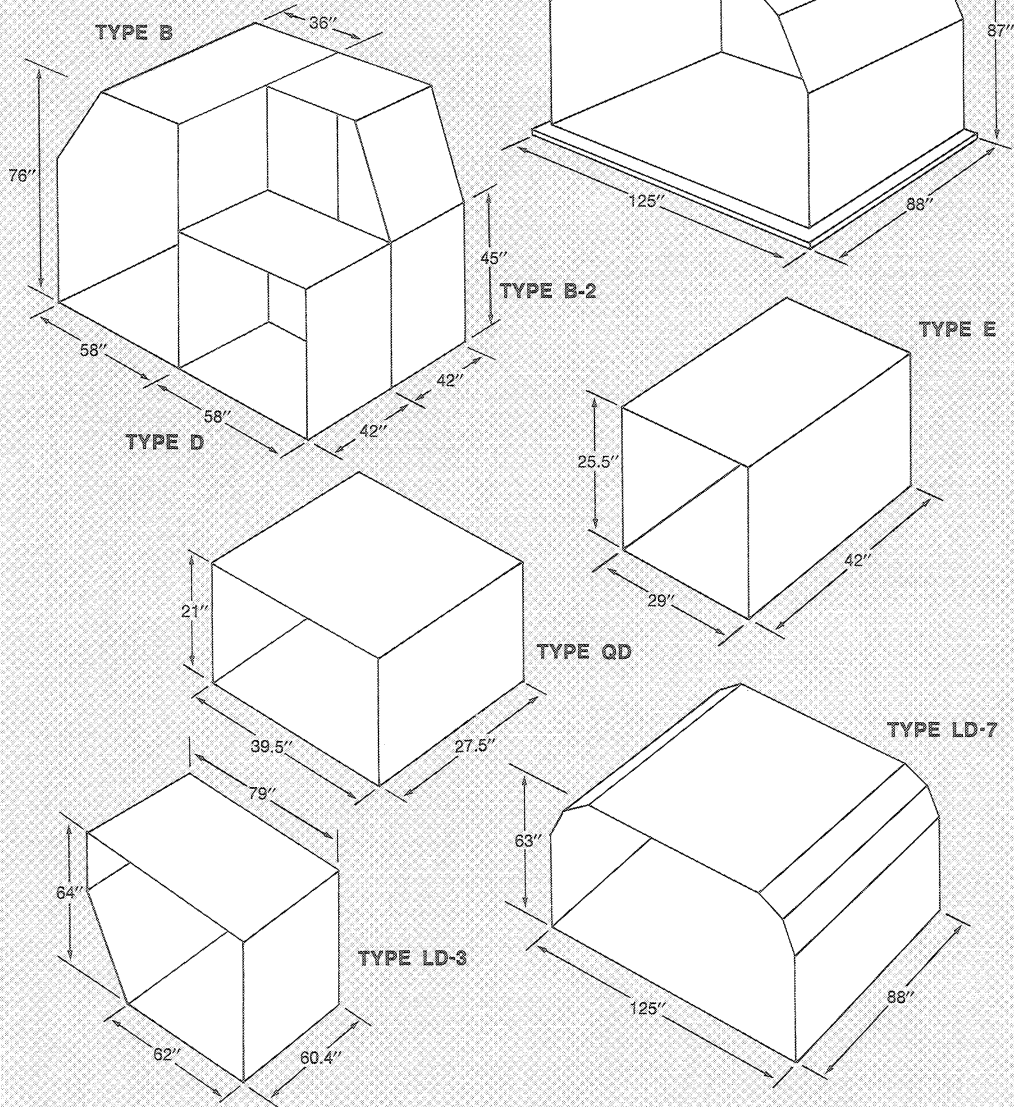
... To Airline Shippers

The air freight market, during the first 15 years of the commercial jet age, has shown an even more rapid growth rate than the air passenger market—more than 700 per cent since 1958. The scheduled airlines in 1972 carried 4.2 billion ton miles of freight traffic, a 13.6 per cent gain from 1971. In 1973, freight revenue is expected to go over \$1 billion for the first time.

One of the keys to this growth has been the new capacity offered to shippers in the wide-body passenger

**U.S. Scheduled Airlines
Air Freight Container Program**

Airlines offer a container size to meet every shipper's needs, from the 10,000 pounds that sometimes move in container type A to the few hundred pounds in the QD.



jets. The addition of one of these new aircraft to an airline's fleet is the equivalent of the addition of two-thirds of a conventional jet freighter, even when the wide-body has a full load of passengers and baggage. The result of the introduction of these new jets has been a doubling of the industry's cargolift capacity since mid-1970.

As air freight has grown in shipper acceptance, it has become a significant factor in a number of key U.S. industries, such as auto parts, wearing apparel and electronics. The following list of the top commodities moving in air freight gives some indication of the role of air in the nation's economy:

- Wearing apparel
- Electronic/electric equipment and parts
- Printed matter
- Machinery and parts
- Cut flowers, nursery stock horticulture
- Auto parts and accessories
- Phonograph records, tapes, TV's, radios, recorders
- Fruits and vegetables
- Metal products
- Photographic equipment, parts and film.

Containerization Spurs Growth

Freight traffic has been showing healthy growth rates throughout the jet age, but the dramatic change in the market began in the summer of 1971. That's when the industry introduced containers that were small enough to fit into the underbellies of virtually all commercial aircraft. This meant that containerization, with all

of its benefits to shippers and the airlines, was made available at all of the more than 525 airports served by the scheduled airlines in the U.S. and at all of the approximately 120 cities served abroad.

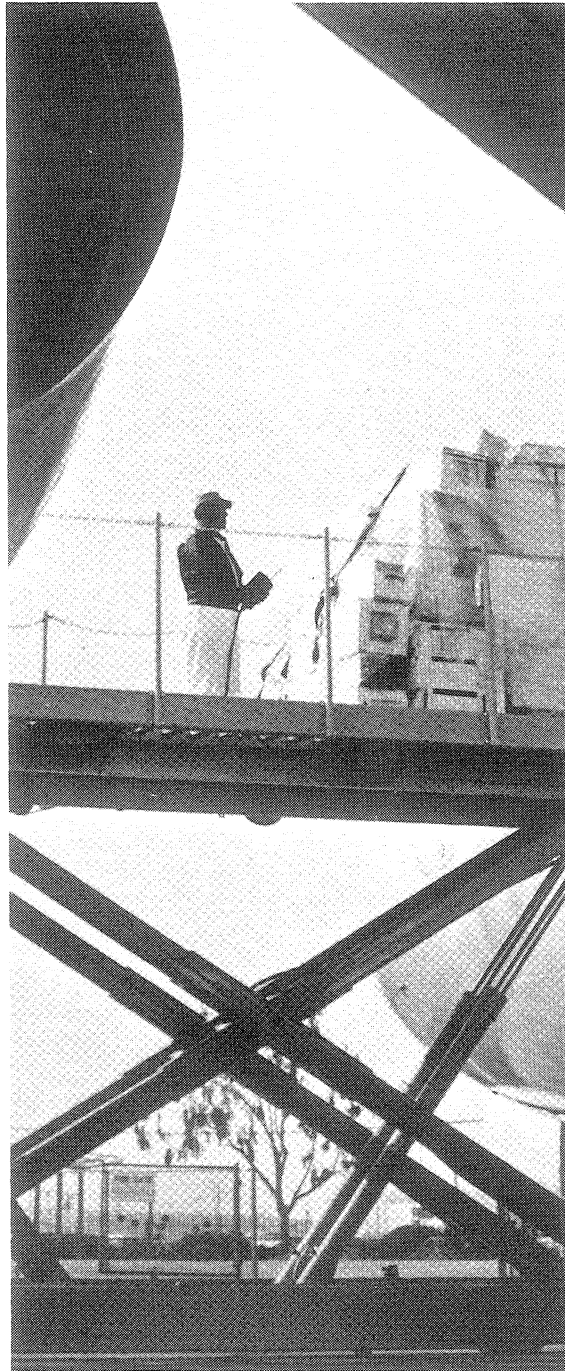
In 1972, container movements increased by 85.6 per cent over 1971 to a total of 280,268.

Containers offer shippers a number of advantages, most important among them, reduced rates. Airlines give reduced rates as an incentive to shippers to use containers and give even further reductions if the container load exceeds a specified density per cubic foot or if the shipment is delivered to the airlines during daylight hours. The daylight hours incentive is because the wide-body jets which move a great deal of the container traffic are used primarily in the daylight passenger service.

This wide-body service, however, does not replace all-cargo service which moves for the most part at night. These aircraft types complement each other and the result is around-the-clock cargo service for the commercial shippers and the public.

Containers offer other benefits. A container conceals its contents from would-be thieves and can be locked and sealed with a registered and numbered seal as a further security measure.

In addition to security, the container often eliminates the need for the shipper to package goods. For instance, many wearing apparel



manufacturers simply place their clothing on hangers in containers and send them directly to retailers. The container also can be a convenient storage unit and can reduce warehousing costs.

In 1972 containers were saving shippers as much as 30 to 40 per cent in direct shipping costs and reducing packaging and storage costs as well.

... To the Government

The scheduled airlines serve the United States Government in two major roles—by carrying mail for the U.S. Postal Service and by working with the Department of Defense and other federal agencies to carry goods and passengers and to provide an immediately available back-up aircraft fleet in the event of a national emergency.

Airlines and the Postal Service

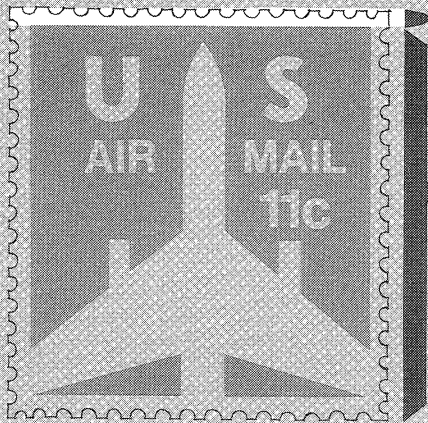
The airlines provide two major types of mail service to more than 525 airports—the carriage of air mail and the airlift of first class mail on a space available basis.

During the 15 years of jet operation, mail service has cost the Postal Service less and less over the years, on a unit basis. The yield to the airlines for air mail has declined by 34.5 per cent in the past 15 years, from 44.4 cents in 1958 to 29.1 cents per ton mile.

During this time, the amount of air mail carried has gone up by 263 per cent—from 160.2 million ton miles in 1958 to 581.7 million in 1972.

Who Gets What Out of a U.S. Postage Stamp?

11 Cent
Air Mail Stamp



0.4¢
TO
AIRLINES

10.6¢
TO
POST
OFFICE

8 Cent
First Class Stamp



0.3¢
TO
AIRLINES

7.7¢
TO
POST
OFFICE

The cost to the public for air mail stamps has gone up steadily—from 6 cents in 1958, to 8 cents in 1963, to 10 cents in 1968 to 11 cents in 1971.

Out of the 11 cents for an air mail stamp, the airlines in 1972 received 0.4 cents and the Postal Service 10.6 cents. In 1958, by comparison, the airlines received 0.7 cents out of each 6 cent stamp.

First Class Mail by Air

The airlines transport first class mail on a space available basis. Begun 20 years ago as an experiment, the airlift of first class mail now accounts for some 51 per cent of all mail carried by the airlines.

The airlines receive 0.3 cents from an 8 cent first class stamp, while the Postal Service receives 7.7 cents.

Airlines and National Defense

The airlines in 1972 continued to fulfill a crucial role in helping to maintain the safety and strength of the country by providing service to the Department of Defense and other federal agencies. The airlines worked closely with civilian and military officials of the Government in carrying passengers and cargo and in assuring the immediate availability of a ready fleet of aircraft in event of an emergency.

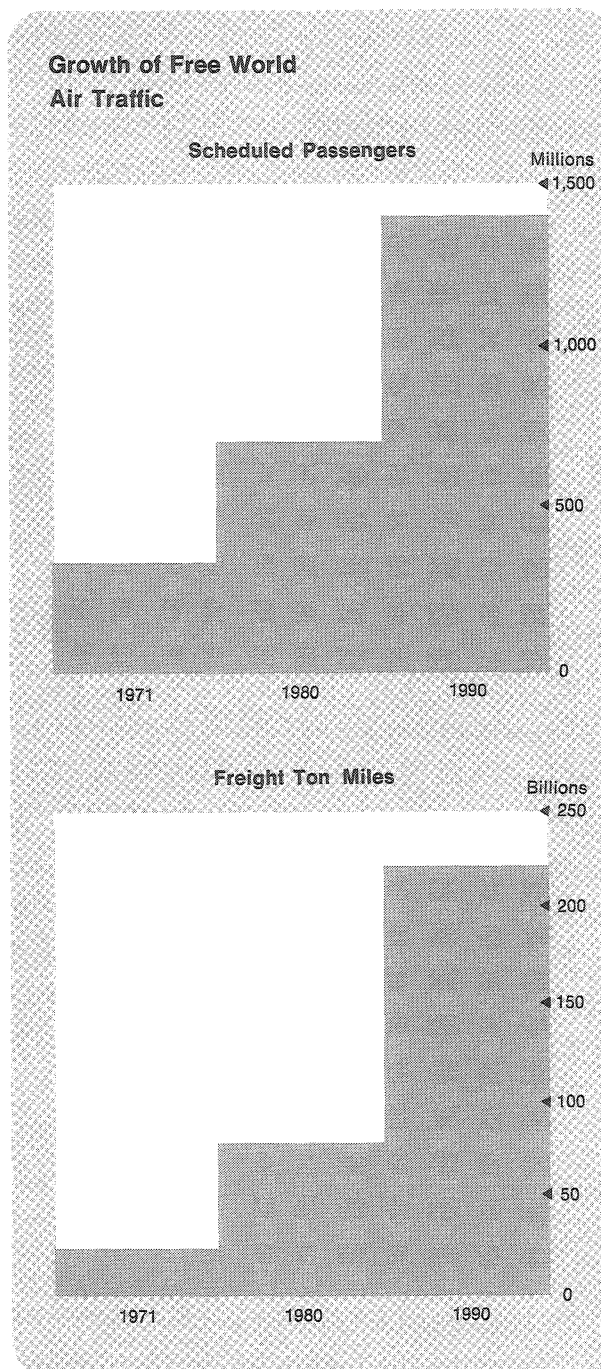
Looking to the future, the airlines anticipate that under the new Total Force Concept which President Nixon has advocated to obtain optimum



utilization of available resources for national security, the capabilities of the active forces, National Guard and Reserves, will be augmented by increased use of civilian aircraft to help meet defense airlift requirements. The airlines also are exploring with the Department of Defense the feasibility of moving household goods by air as an additional morale factor for the all-volunteer force.

The Civil Reserve Aircraft Fleet Program (CRAF) provides certain aircraft in airline fleets that are specially equipped for possible military use. These aircraft and their crews are available for emergency use by the military at the call of the Government. The most important function of CRAF is to insure adequate long-haul intercontinental airlift capacity. CRAF can be activated in any of three stages, depending on the gravity of the national emergency.

Another service that the airlines provide for the convenience of the military passengers on both official and personal travel, is the maintenance of 153 Scheduled Airline Traffic Offices (SATO's) on military bases around the nation. They also have established Air Carrier Representation Overseas (ACRO's) offices in eight locations in four foreign countries. In addition to the maintenance of these ticket offices on military bases, the airlines also offer discounts on travel to military personnel traveling in uniform.



World Air Transport: The Future

The Director General of the International Air Transport Association, Knut Hammarskjold, has forecasted that passenger volume on the world's airlines can be expected to double over present levels approximately every 6½ years. Cargo volume will double every 5½-6 years.

Other prospects for world commercial aviation, as seen by the Director General, in the 1980's are:

- aircraft with capacities exceeding 1000 passengers
- aircraft loads 2-2½ times today's levels
- cargo aircraft approaching 500 tons in capacity
- supersonic aircraft on many major routes
- major airports handling 50 million passengers annually and 20,000 passengers hourly
- effective management of environmental pollution and other socio-economic problems associated with air transport
- shortages of land, expansion funds and time for providing necessary airport systems capacity for the 1980's
- aggravated airport ground access problems

AIRLINE SERVICE IN 1972

(All data are for system operations and are in thousands)

PASSENGERS ENPLANED

1. United	28,834
2. Eastern	25,407
3. Delta	20,480
4. American	20,287
5. Trans World	15,557
6. Pan American	11,081
7. Allegheny	9,354
8. Western	7,443
9. Braniff	6,717
10. National	6,570
11. Continental	6,040
12. Northwest	5,150
13. North Central	4,248
14. Piedmont	3,165
15. Ozark	2,984
16. Frontier	2,934
17. Hughes Airwest	2,717
18. Texas International	2,276
19. Hawaiian	2,180
20. Southern	2,101
21. Aloha	1,496
22. Alaska	584
23. Caribbean-Atlantic	495
24. New York Airways	376
25. Wien Consolidated	344
26. San Francisco & Oakland Helicopter	193
27. Aspen	78
28. Reeve Aleutian	40
29. Wright	29
30. Chicago Helicopter	18
31. Kodiak	13
32. Western Alaska	10

REVENUE PASSENGER MILES

1. United	25,194,494
2. Trans World	22,118,595
3. Pan American	19,535,126
4. American	19,366,276
5. Eastern	16,418,871
6. Delta	12,293,888
7. Western	5,929,951
8. National	5,554,031
9. Continental	5,264,738
10. Braniff	4,860,813
11. Northwest	4,565,615
12. Allegheny	2,764,241
13. Frontier	1,099,508
14. North Central	976,513
15. Hughes Airwest	891,373
16. Piedmont	877,190
17. Ozark	819,703
18. Texas International	686,354
19. Southern	596,197
20. Alaska	387,714
21. Hawaiian	298,580
22. Aloha	206,090
23. Caribbean-Atlantic	113,569
24. Wien Consolidated	100,200
25. Reeve Aleutian	33,584
26. Aspen	8,775
27. New York Airways	6,649
28. San Francisco & Oakland Hel.	3,040
29. Wright	2,644
30. Kodiak	636
31. Western Alaska	390
32. Chicago Helicopter	320

AVAILABLE SEAT MILES

1. United	47,088,857
2. Trans World	40,672,805
3. American	36,289,402
4. Pan American	33,634,723
5. Eastern	28,139,628
6. Delta	24,491,703
7. Northwest	12,963,049
8. National	11,124,701
9. Continental	10,276,128
10. Western	10,223,650
11. Braniff	9,833,333
12. Allegheny	5,654,892
13. Frontier	2,118,880
14. North Central	1,948,312
15. Hughes Airwest	1,875,095
16. Piedmont	1,752,205
17. Ozark	1,668,165
18. Texas International	1,374,169
19. Southern	1,279,175
20. Alaska	699,116
21. Hawaiian	494,442
22. Aloha	359,033
23. Caribbean-Atlantic	343,754
24. Wien Consolidated	254,789
25. Reeve Aleutian	70,926
26. Aspen	18,108
27. New York Airways	13,796
28. San Francisco & Oakland Hel.	9,224
29. Wright	7,085
30. Kodiak	1,129
31. Western Alaska	861
32. Chicago Helicopter	475

AIRLINE SERVICE IN 1972

(All data are for system operations and are in thousands)

FREIGHT TON MILES

1. Pan American	795,088
2. United	591,334
3. Flying Tiger	572,955
4. Trans World	490,432
5. American	483,171
6. Seaboard	295,748
7. Eastern	190,296
8. Delta	151,831
9. Northwest	147,866
10. Continental	126,046
11. Airlift	79,944
12. Braniff	77,084
13. National	66,951
14. Western	52,087
15. Allegheny	21,232
16. Alaska	10,345
17. Frontier	8,585
18. North Central	7,944
19. Ozark	7,213
20. Wien Consolidated	6,795
21. Piedmont	5,809
22. Texas International	4,884
23. Southern	4,841
24. Hawaiian	3,853
25. Hughes Airwest	3,778
26. Reeve Aleutian	1,223
27. Caribbean-Atlantic	768
28. Aloha	588
29. Wright	39
30. Kodiak	16
Aspen	16
31. Western Alaska	15
32. New York Airways	2
33. San Francisco & Oakland Helicopter	1

MAIL TON MILES Priority and nonpriority

1. Pan American	256,726
2. Trans World	173,821
3. United	167,223
4. Flying Tiger	122,524
5. American	97,540
6. Delta	71,330
7. Eastern	68,466
8. Northwest	63,095
9. Braniff	33,905
10. Seaboard	26,558
11. Continental	22,909
12. Western	21,882
13. National	17,123
14. Allegheny	10,920
15. Wien Consolidated	4,310
16. Alaska	4,216
17. Frontier	3,398
18. North Central	3,175
19. Ozark	2,529
20. Piedmont	2,216
21. Reeve Aleutian	2,000
22. Hughes Airwest	1,968
23. Texas International	1,928
24. Southern	1,699
25. Hawaiian	652
26. Aloha	408
27. Airlift	236
28. Caribbean-Atlantic	66
29. Western Alaska	33
30. Kodiak	12
31. San Francisco & Oakland Helicopter	8
32. New York Airways	5

OVERALL REVENUE TON MILES

1. United	3,499,732
2. Pan American	3,416,619
3. Trans World	3,145,533
4. American	2,732,754
5. Eastern	1,970,321
6. Delta	1,471,713
7. Flying Tiger	938,094
8. Continental	800,021
9. Northwest	760,728
10. Western	675,826
11. Braniff	667,792
12. National	642,463
13. Seaboard	527,180
14. Allegheny	311,925
15. Airlift	245,999
16. Frontier	122,938
17. North Central	115,100
18. Piedmont	97,319
19. Hughes Airwest	96,639
20. Ozark	94,567
21. Texas International	77,975
22. Southern	75,107
23. Alaska	58,930
24. Hawaiian	34,369
25. Aloha	21,607
26. Wien Consolidated	21,309
27. Caribbean-Atlantic	12,282
28. Reeve Aleutian	8,000
29. Aspen	1,111
30. New York Airways	693
31. Wright	342
32. San Francisco & Oakland Hel.	321
33. Kodiak	232
34. Western Alaska	140
35. Chicago Helicopter	34

PASSENGER REVENUES

1. United	\$1,489,531
2. Trans World	1,198,092
3. American	1,184,492
4. Eastern	1,052,401
5. Pan American	967,172
6. Delta	801,693
7. Western	342,851
8. National	342,056
9. Braniff	316,013
10. Continental	307,955
11. Northwest	277,891
12. Allegheny	242,246
13. North Central	99,260
14. Frontier	86,633
15. Piedmont	79,384
16. Hughes Airwest	77,022
17. Ozark	75,554
18. Texas International	58,181
19. Southern	51,964
20. Hawaiian	33,753
21. Alaska	27,389
22. Aloha	22,776
23. Wien Consolidated	11,592
24. Caribbean-Atlantic	10,572
25. New York Airways	6,083
26. Reeve Aleutian	3,669
27. San Francisco & Oakland Hel.	2,093
28. Aspen	1,686
29. Kodiak	236
30. Chicago Helicopter	175
31. Western Alaska	117

FREIGHT REVENUES

1. Pan American	\$175,026
2. United	126,683
3. Flying Tiger	98,589
4. Trans World	97,874
5. American	95,547
6. Airlift	61,241
7. Eastern	49,255
8. Delta	46,072
9. Seaboard	42,540
10. Northwest	32,867
11. Continental	24,695
12. Braniff	21,686
13. National	17,105
14. Western	14,361
15. Allegheny	11,155
16. North Central	5,679
17. Ozark	4,728
18. Frontier	4,121
19. Wien Consolidated	3,775
20. Piedmont	3,674
21. Alaska	2,961
22. Texas International	2,901
23. Southern	2,752
24. Hawaiian	2,292
25. Hughes Airwest	2,241
26. Reeve Aleutian	724
27. Caribbean-Atlantic	495
28. Aloha	395
29. New York Airways	61
30. Kodiak	53
31. Western Alaska	37
32. Aspen	28
33. San Francisco & Oakland Hel.	9

OPERATING REVENUES

1. United	\$1,726,556
2. Trans World	1,414,194
3. American	1,350,754
4. Pan American	1,303,147
5. Eastern	1,160,919
6. Delta	878,167
7. Northwest	392,654
8. Braniff	371,212
9. National	367,348
10. Continental	365,904
11. Western	365,663
12. Allegheny	264,961
13. Flying Tiger	161,941
14. North Central	118,334
15. Frontier	109,640
16. Hughes Airwest	96,701
17. Piedmont	93,094
18. Ozark	90,105
19. Seaboard	85,745
20. Texas International	72,922
21. Southern	68,637
22. Airlift	43,289
23. Alaska	38,020
24. Hawaiian	36,823
25. Aloha	23,678
26. Wien Consolidated	23,582
27. Caribbean-Atlantic	11,458
28. Reeve Aleutian	6,609
29. New York Airways	6,241
30. San Francisco & Oakland Hel.	2,452
31. Aspen	1,940
32. Kodiak	1,041
33. Chicago Helicopter	614
34. Western Alaska	468

IMPROVED AIRLINE EARNINGS

Airline industry profits showed sharp improvement over the past several years and the outlook for 1973 in the 15th year of jet service is that this turnaround will continue, although the improvement probably will not be as marked.

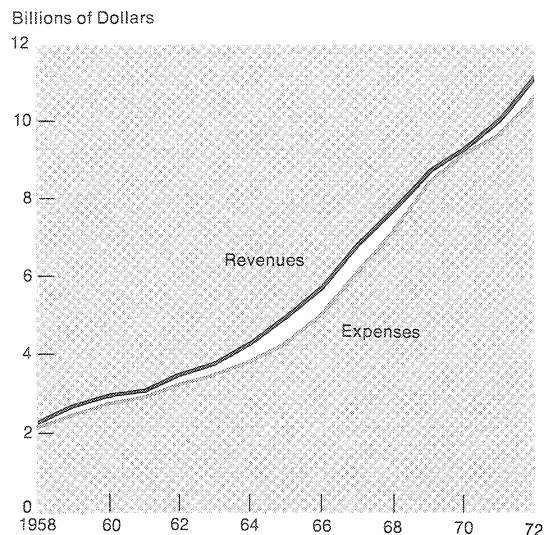
Interestingly, 1958, when the scheduled airline industry invested more than three times its net worth to buy new jet equipment, financially was a similar year to 1972 for the carriers: record-breaking revenues, all-time highs in traffic but, when all the bills were paid, a net profit that remained at a relatively low level.

The airlines in 1958 took in \$2.2 billion in operating revenues, spent \$2.1 billion for operating expenses and kept only \$50 million as a net profit after taxes and interest.

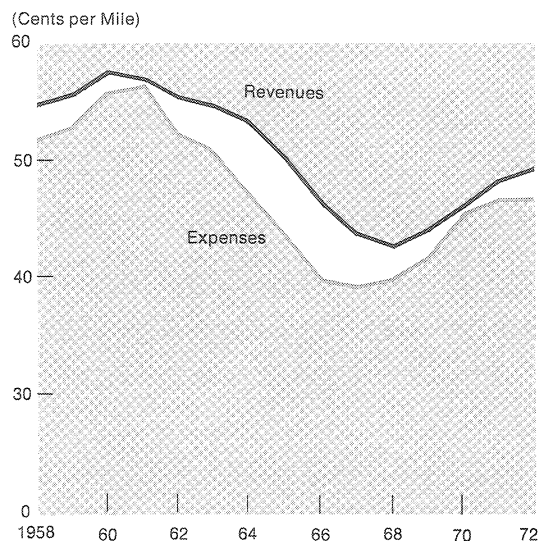
The airlines reported net industry earnings of \$214 million in 1972. This was the best profit performance in five years and compares with the \$31 million earned in 1971 and the \$200 million lost in the year before that.

Passenger and cargo revenues in 1972 totalled \$11.2 billion, an 11.5 per cent gain over 1971; total operating expenses grew by 9.2 per cent to \$10.6 billion. This gave the carriers an operating margin of operating revenue over operating costs of \$594 million in 1972, compared with \$332 million the year before.

**Total Operating Revenues and Expenses
U.S. Scheduled Airlines**



**Operating Revenues and Expenses/RTM
U.S. Scheduled Airlines**



The industry's \$214 million earnings in 1972 translates into a rate of return on total investment of 4.9 per cent. This is a significant improvement over 1971's ROI of 3.5 per cent, but is still less than half of the 12 per cent ROI that the CAB has set as a "fair and reasonable" standard for the airlines. This gap between what the CAB says the industry should be earning and what it actually earned in 1972 represents an earnings short-fall of almost one-half billion dollars in 1972.

Cost Problems

The primary reason that the airlines have not yet attained the CAB recommended return on investment standard, despite traffic growth rates, is the fact that some major elements of airline costs have grown disproportionately.

The largest problem is the continued growth of labor. Wages and salaries account for almost one-half of all airline cash operating costs. The average annual salary of airline employees was \$13,921 in 1972, more than \$2,500 per year above that paid to employees in all other transportation industries and almost \$5,500 above the earnings of workers in all private industry in the U.S.

At the end of 1972, there were 301,127 people on airline payrolls, 3.1 per cent more than at the end of 1971. In the peak year of 1969, 311,922 men and women were employed by the industry. In 1972, payroll costs totalled \$4.2 billion, 9.1 per cent more than in 1971 and 26.2 per cent more than in 1969.

There are other areas of cost concern for the airlines. In 1972, the industry paid \$250.8 million in landing fees, compared with \$235 million in 1971. Airlines in 1972 paid up to 42 cents per 1000 pounds of landing weight. This is 83 per cent more than the fee paid in 1966.

Jet fuel costs continue to rise.

In 1972, the per gallon price of this fuel rose to 11.5 cents, a 1.7 per cent increase over 1971 and 13.4 per cent more than they paid in 1967. As 1973 began, there were prospects of further fuel price increases.

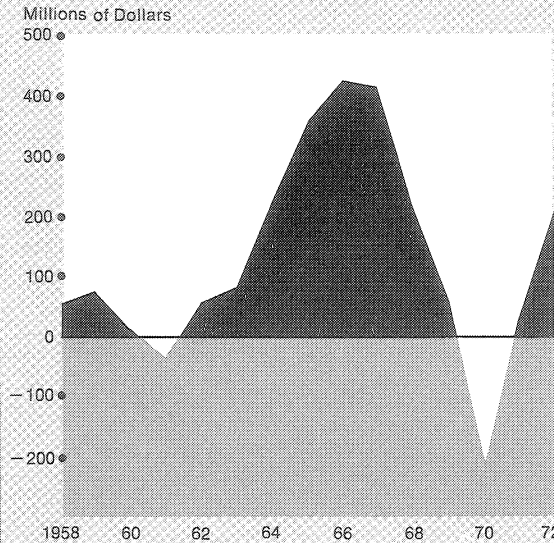
Wide Choice for Passengers

In September, 1972, the CAB granted the airlines a 2.7 per cent increase in domestic fares, following a 6.0 per cent increase in May, 1971. But, even with these two increases, the average fare paid by passengers to fly one mile on a U.S. scheduled airline is still only about 5 per cent higher than it was in 1958 when the jets came into service.

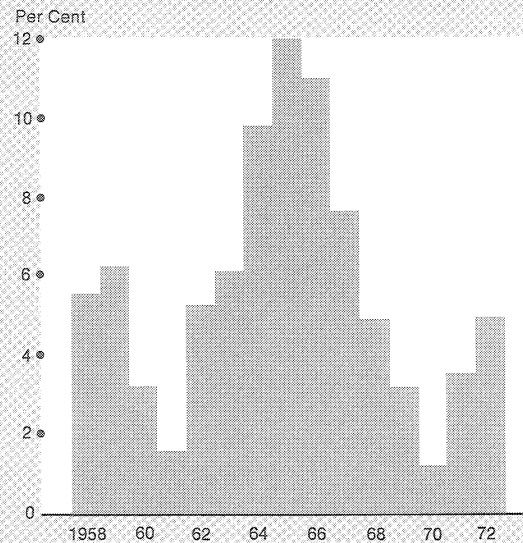
The airlines in 1972 continued to provide the public with a wide choice of discount and promotional fares. These fares are so popular that about one-half of all airline passengers are able to take advantage of some kind of discount.

This record of keeping airline passenger fares down is in sharp contrast to other goods and services the American public buys. Consumer prices overall have climbed 38.3 per cent in the past 10 years. There are not many industries which have matched the record of the airlines in keeping prices down.

Net Income
U.S. Scheduled Airlines



Rate of Return on Investment
U.S. Scheduled Airlines



Equipment Needs

An adequate return on investment is an urgent need so that the airline industry can constantly re-equip itself with the latest and most technologically advanced equipment to assure the public a safe, reliable and efficient national transportation service.

A survey of capital investment needs for the years 1971-1980 shows that the airlines will spend an estimated \$27.7 billion for new aircraft and related ground equipment. For the 1971-1975 period, the industry's capital needs are estimated to be about \$7.4 billion, much of which has already been delivered or ordered.

These forecasts take into account planned aircraft retirements and are based on traffic growth forecasts of 8.8 per cent domestically and 12.4 per cent internationally. It also assumes a load factor between 55.0 and 57.5 per cent as traffic grows.

Following is a breakdown of how that \$27.7 billion will be used:

	1971-75	1976-80
	(billions)	
Flight Equipment	\$5.9	\$13.0
Ground Equipment	1.0	2.2
Inflation Factor	0.5	5.1
TOTAL	\$7.4	\$20.3

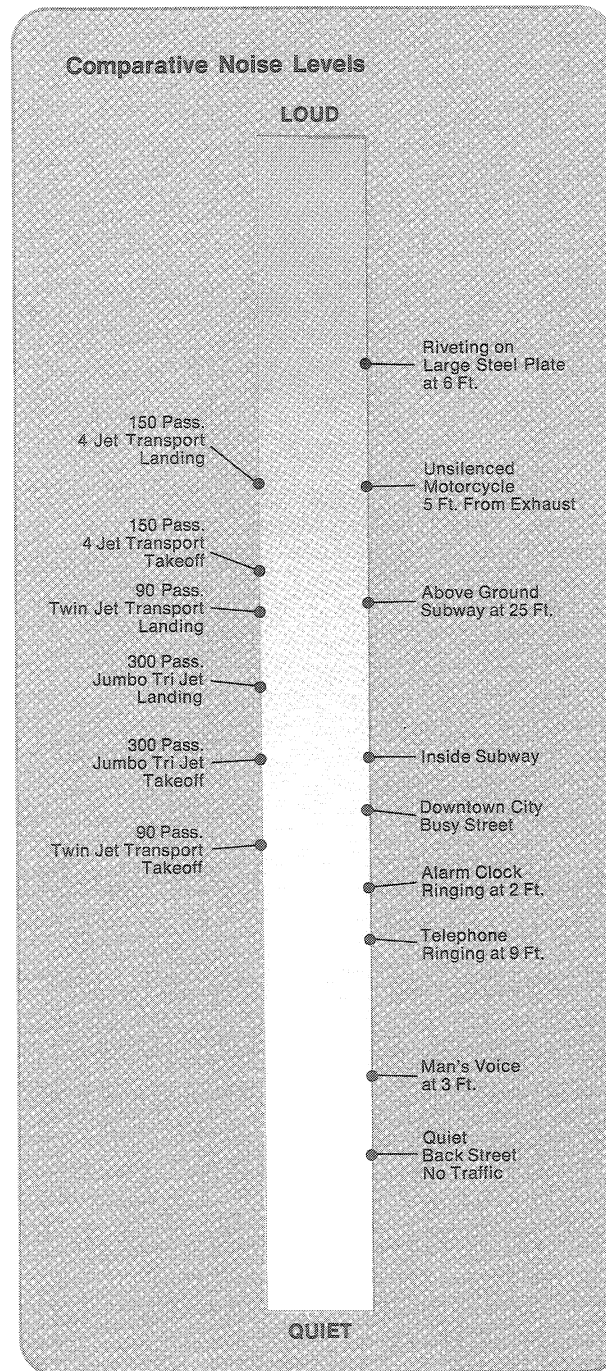
The industry will need to raise these funds primarily through equity and debt. Present levels of earnings will not provide enough internally generated capital.

AIRLINES AND THE ENVIRONMENT

The nation's airlines are doing everything feasible to control and reduce the impact of their flights on the environment. Further progress was made during 1972 in reducing air pollution and jet noise, and it is recognized that much more needs to be done.

Since 1958, noise has been significantly reduced. Early 707 and DC-8 turbojets in 1958 had sideline noise of 110-112 EPNdB (effective perceived noise levels). The larger wide-body DC-10s and L-1011s now coming into the fleet measure in the 94-96 EPNdB range.

When the airlines moved into the jet age 15 years ago, they were able to cut engine emissions in half. During a typical airport operation—landing, taxi, takeoff, including all operations up to 3,000 feet—the piston-powered airliner of the DC-7 variety produced 116 pounds of emissions per engine. The introduction of each new jet engine has brought further reduction in emissions—from 49.1 pounds per engine for the fan jet's of the 1960's, to 33.5 pounds for the 747 of today. A 1400 per cent increase in rated power, from the piston engines of the 1950's to the jet engines of today, has been accompanied by a two-thirds reduction in engine emissions.



Air Pollution

In the past three years, smoke from jet engines has become the exception rather than the rule. As of March 31, 1973, 95 per cent of some 3,000 JT8-D engines powering the smaller jets—727, 737, and DC-9—had been modified to virtually eliminate smoke. These aircraft make up 55 per cent of the airline fleet and account for 63 per cent of all flights into and out of airports in the nation's 23 major hubs.

The wide-body jets, with engines that were designed from the outset to be virtually smoke-free, account for another four per cent of the flights at these airports. Thus, before the end of 1973, 67 per cent of these flights will be virtually smoke-free—up from only one per cent in 1970.

The remaining flights are powered by the JT3 series of engines for which no modification is yet available.

In an effort to reduce invisible emissions, many airlines are adopting procedures which involve operation of fewer engines while taxiing and waiting for takeoff.

Jet aircraft emissions represent a very small percentage of the national total of pollutants from all sources. Considerable progress has been made and the introduction of new, cleaner running aircraft promises to further improve the airlines' effect on the environment.

Jet Noise

Noise abatement continues to be one of the most complex and difficult challenges. The most effective way to reduce jet noise is to design noise reduction into the engine and aircraft while both are still on the drawing boards. The new wide-body jets are a successful example of this approach to noise reduction. Their engines achieve significant noise reduction both by internal engine changes—such as the high bypass ratio—and by extensive

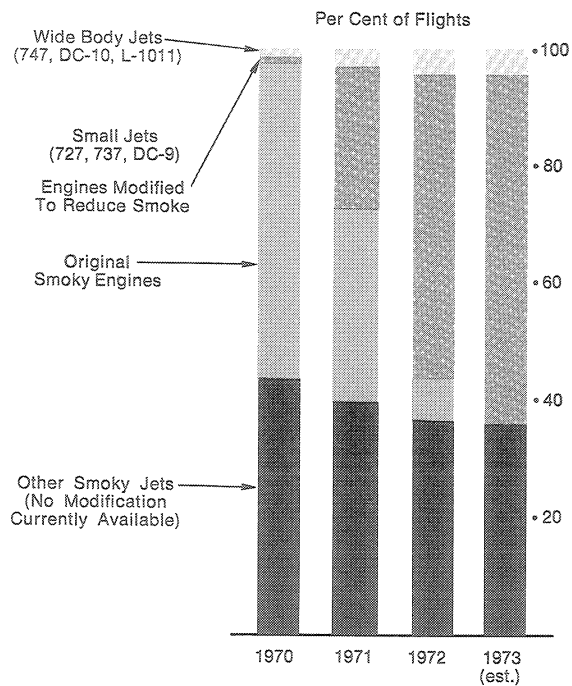
treatment with sound-absorbing material. During the past year, more than 70 of these quieter and cleaner aircraft were added to the fleet of wide-body jets.

For older aircraft, there are two possible approaches to noise reduction: the use of operational procedures to reduce noise, or modifying the engine and/or nacelle that houses it.

Various modification or retrofit concepts have been studied over the past six years and some are currently being investigated. However, whether the noise reduction achieved by these retrofits will be considered meaningful relief by airport neighbors has not yet been determined.



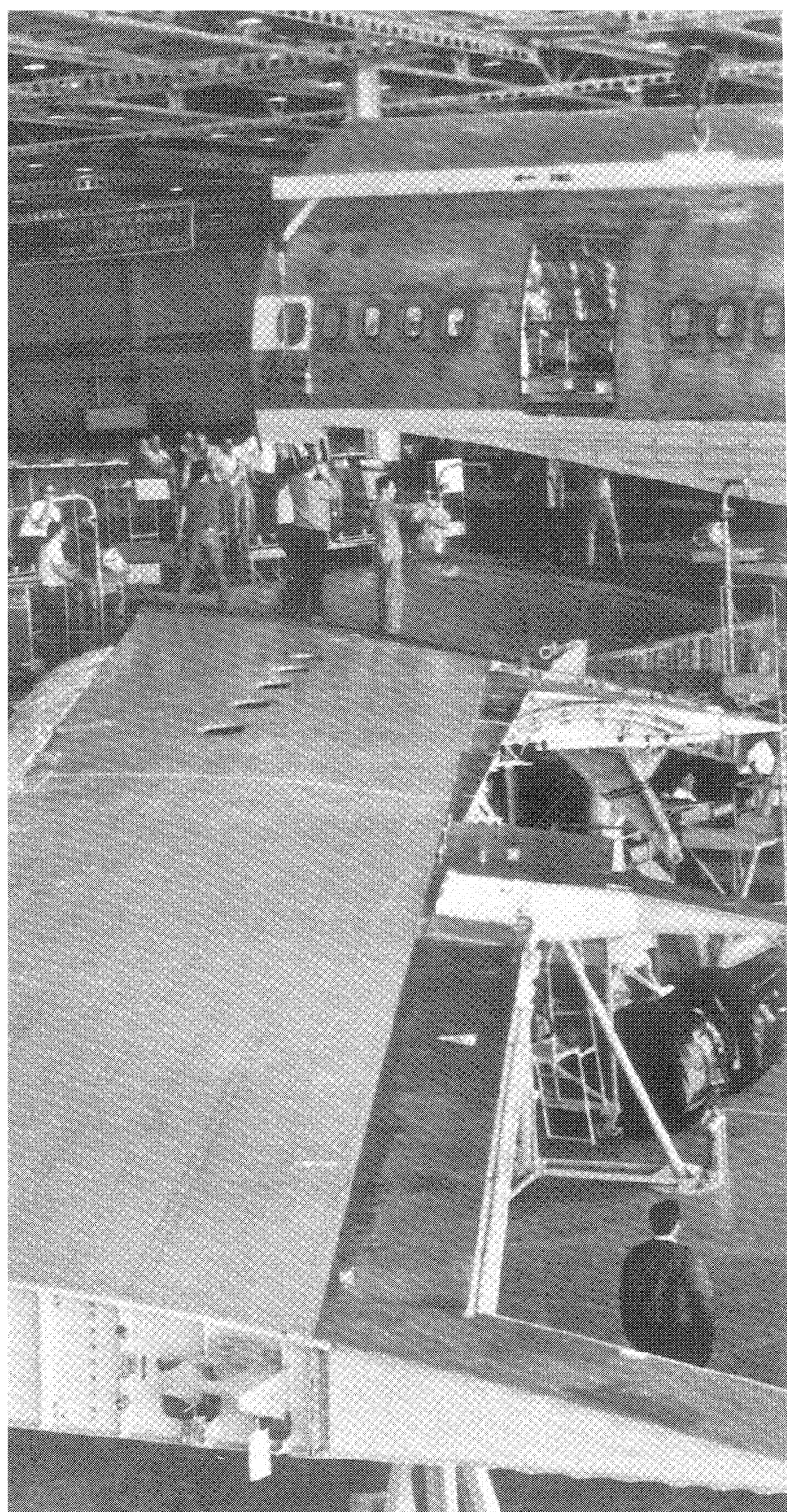
**Less Smoke from Airline Jets
(Top 23 Cities)**



Noise Abatement Flight Procedures

For many years, the airlines, the federal government and airport authorities have been using operational procedures to reduce noise. These procedures have included the use of preferential runways so that flight paths will be over areas where the noise impact is least.

In the fall of 1972, airlines and the FAA adopted new standard takeoff and approach procedures putting the aircraft at higher altitudes and further reducing noise annoyance near airports. These procedures were the result of more than a year's study and testing by the airlines and the Federal Aviation Administration.



The Airline Re-equipment Program

During 1972, the scheduled airlines took delivery of 101 new jet aircraft valued at \$1.4 billion. In the first five months of 1973, they have already received another 56 new aircraft worth \$620 million and in the June 1-December 31, 1973 period they will take delivery of 87 aircraft worth \$924 million. This brings 1973 aircraft acquisitions to \$1.54 billion for 143 new jets.

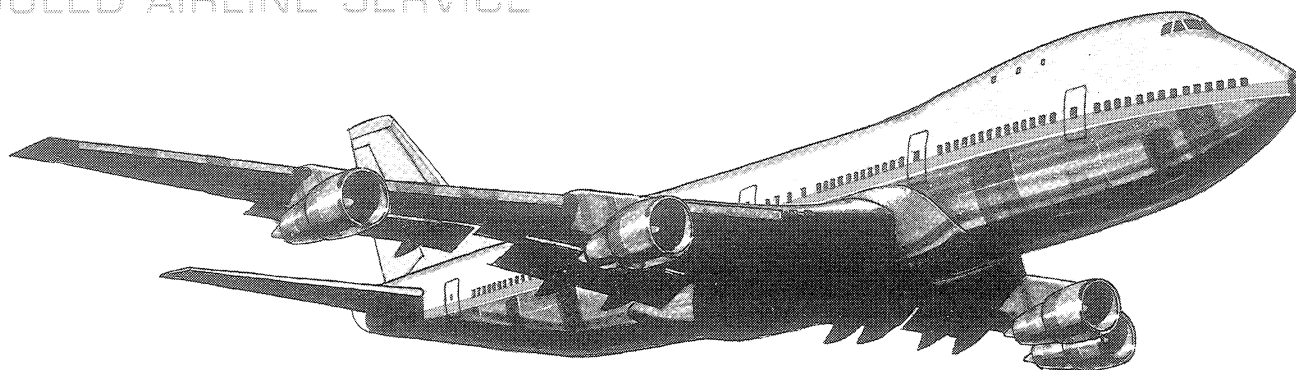
The total re-equipment program for the years 1973-1975 and beyond, including the aircraft already received thus far this year, comes to \$3.41 billion for 271 aircraft. This includes 159 of the new generation of cleaner and quieter wide-body jets valued at \$2.73 billion.

Manufacturer	Model	Total Aircraft Delivered and on Order	Aircraft Delivered Jan.-May '73	Aircraft on Order for Delivery		
				June-Dec. 1973	1974	1975 & Beyond
Boeing	B-727	77	17	37	19	4
	B-737	1	1	—	—	—
	B-747	6	4	2	—	—
Lockheed	L-1011	85	10	19	30	26
McDonnell Douglas	DC-9	34	13	15	6	—
	DC-10	68	11	14	21	22
Total		271	56	87	76	52

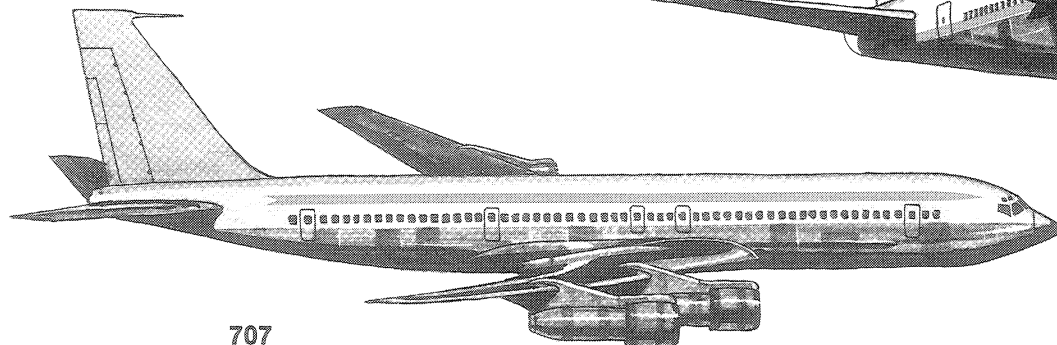
AIRCRAFT IN SERVICE U.S. Scheduled Airlines

Manufacturer	Model	1972	1971	1967	1962	Manufacturer	Model	1972	1971	1967	1962	
Boeing:	B707 (Jet)	337	359	327	117	Nihon:	YS-11 (Turboprop)	22	21	2	—	
	B720 (Jet)	56	106	135	99		Sud Aviation:	Caravelle (Jet)	—	—	20	20
	B727 (Jet)	659	638	394	—	Vickers:		Viscount (Turboprop)	—	—	38	67
	B737 (Jet)	134	133	—	—			Other:		54	55	78
	B747 (Jet)	106	104	—	—	Totals:						
British Aircraft Corp.:	BAC 111 (Jet)	58	58	57	—	Jet	1,993	2,022	1,292	396		
Canadair:	CL 44 (Turboprop)	—	1	19	21	Turboprop	256	293	426	251		
						Piston	63	60	456	1,164		
Convair:	240	1	—	11	50	Total Fixed Wing:	2,312	2,375	2,174	1,811		
	340/440	7	4	78	149	Helicopters:						
	580/600 (Turboprop)	129	137	113	—	Bell:	B47	—	—	—	1	
	880 (Jet)	41	41	45	45	206 (Turbine)	4	3	—	—		
	990 (Jet)	—	—	11	15	Sikorsky:	S51	—	—	—	—	
Curtiss:	C-46	3	3	12	40	S55	—	—	2	5		
						S58	3	3	3	5		
Fairchild Miller:	F-27 (Turboprop)	29	34	48	46	S61 (Turbine)	7	8	9	4		
	FH-227 (Turboprop)	32	48	58	—	S62 (Turbine)	—	—	1	—		
Lockheed:	Constellation	—	—	6	44	Boeing Vertol:	V107 (Turbine)	—	—	7	4	
	Super Constellation	—	—	39	114	V-44B	—	—	—	1		
	Electra (Turboprop)	19	24	109	117	Total Helicopters:	14	14	22	20		
	L-382B/100 (Turboprop)	3	4	9	—							
Martin:	L1011 (Jet)	17	—	—	—							
	202	—	—	—	17							
McDonnell Douglas:	404	17	17	59	66							
	DC-3	2	2	70	213							
	DC-4	—	—	4	15							
	DC-6	3	3	102	230							
	DC-7	—	—	27	203							
	DC-8 (Jet)	195	236	161	100							
	DC-9 (Jet)	329	334	142	—							
DC-10 (Jet)	59	13	—	—								

JETS IN U.S. SCHEDULED AIRLINE SERVICE

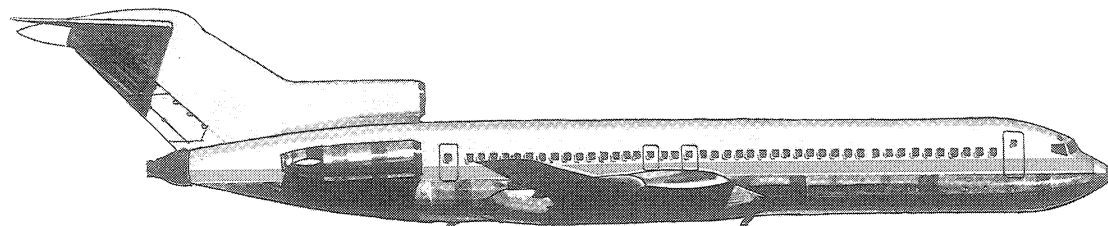


B-747
320-490 passengers

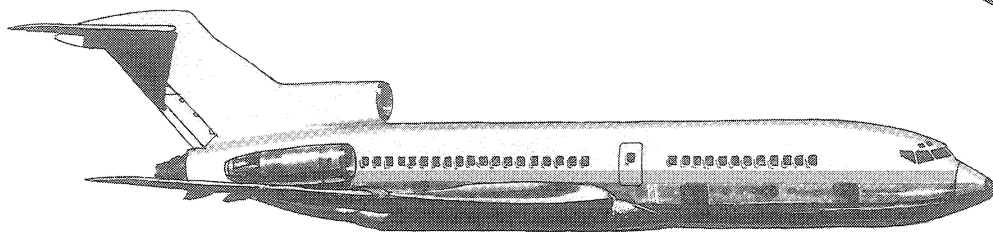


707
121-219 passengers

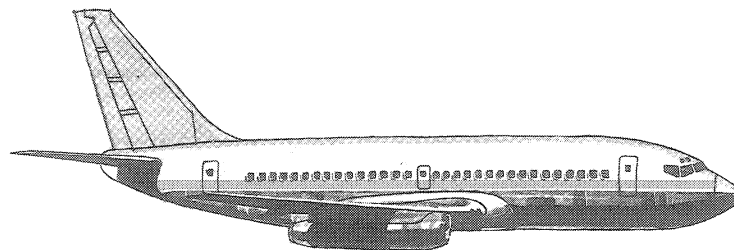
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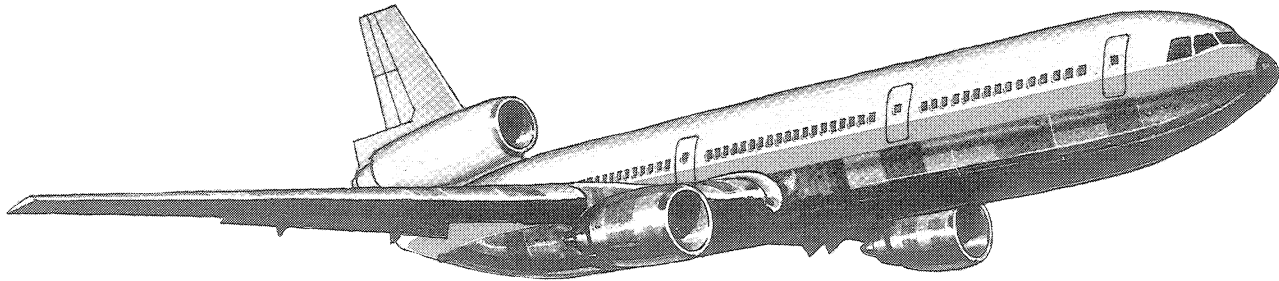
727-200
120-189 passengers



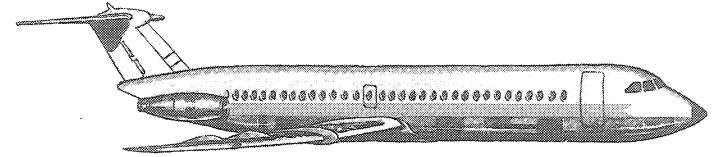
727-100
93-131 passengers



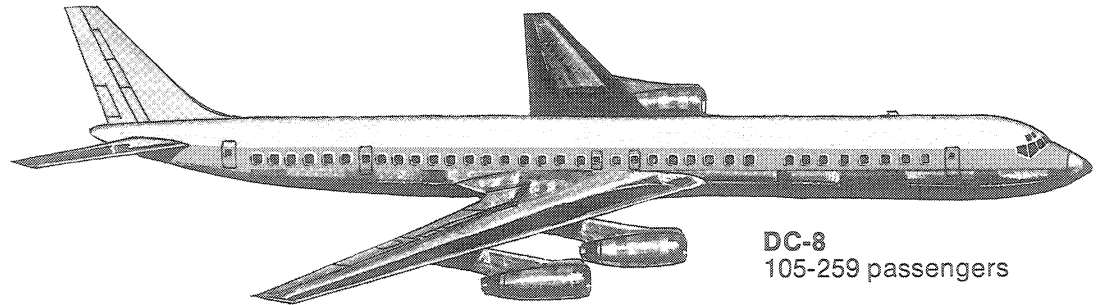
737
103-115 passengers



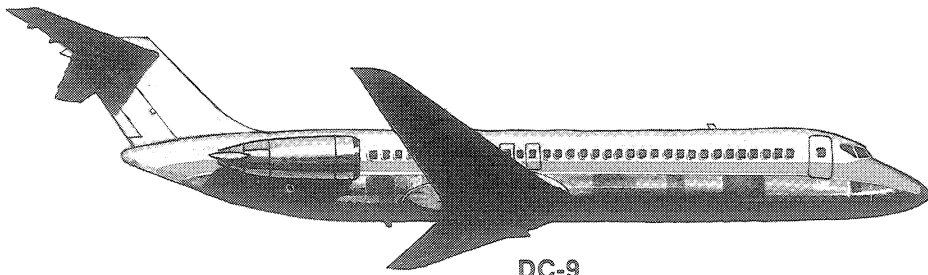
DC-10
270-380 passengers



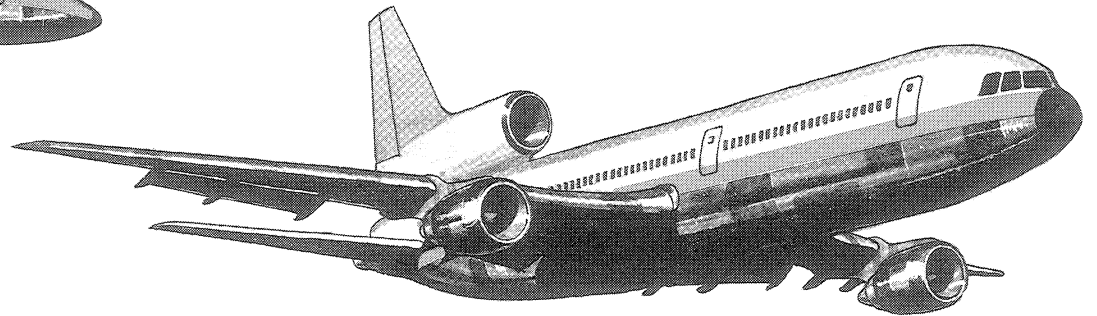
BAC-111
65-89 passengers



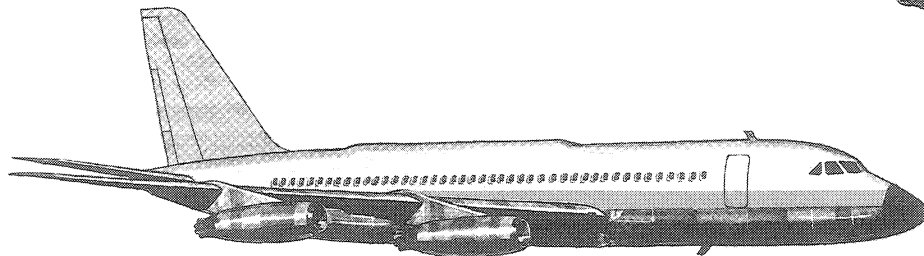
DC-8
105-259 passengers



DC-9
80-125 passengers



L-1011
250-400 passengers



CV-880
88-110 passengers

TRAFFIC AND SERVICE U.S. Scheduled Airlines

TOTAL INDUSTRY	1972	1971	1970	1969	1968	1967	1966	1965	1964	1963	1962
Passenger Traffic											
Revenue passengers enplaned (000).....	191,349	173,669	169,922	171,898	162,181	142,499	118,061	102,920	88,520	77,403	67,817
Revenue passenger miles (000).....	152,406,276	135,657,702	131,710,018	125,420,120	113,958,321	98,746,641	79,889,246	68,676,459	58,493,654	50,362,042	43,760,413
Available seat miles (000).....	287,418,092	279,823,351	265,119,871	250,845,929	216,445,750	174,818,524	137,844,486	124,319,945	106,315,777	94,844,743	82,611,938
Revenue passenger load factor (%).....	53.0	48.5	49.7	50.0	52.6	56.5	58.0	55.2	55.0	53.1	53.0
Average length of haul (miles).....	796	781	775	730	703	693	677	667	661	651	645
Cargo Traffic (Ton Miles)—total (000).....											
Freight (000).....	5,495,072	5,108,659	4,984,197	4,690,355	4,167,064	3,426,117	2,900,941	2,303,131	1,751,106	1,453,967	1,308,023
Express (000).....	4,217,452	3,712,288	3,407,552	3,240,965	2,804,878	2,351,108	2,050,735	1,730,295	1,301,487	1,026,533	898,187
Priority U.S. Mail (000).....	87,422	82,995	106,514	109,467	105,153	98,883	99,690	89,859	78,310	70,832	69,924
Nonpriority U.S. Mail (000).....	581,705	595,669	606,492	577,453	581,883	567,301	542,771	372,294	289,913	266,402	251,349
Overall Traffic and Service											
Nonscheduled traffic—total ton miles (000)...	608,493	717,707	863,639	762,470	675,168	408,825	207,745	110,683	81,396	90,200	88,563
Total revenue ton miles—all services (000)...	2,058,659	2,220,658	2,019,832	3,091,193	2,865,022	2,648,005	1,754,930	909,401	582,369	514,169	668,135
Total available ton miles—all services (000)...	22,805,037	20,905,968	20,185,500	19,989,409	18,114,334	15,684,289	12,440,854	9,894,985	8,015,941	6,860,302	6,238,261
Ton mile load factor (%).....	48,682,429	47,255,550	44,298,170	42,779,192	37,223,333	30,785,135	23,505,292	19,660,993	16,302,481	13,930,752	12,325,910
Scheduled revenue aircraft departures.....	46.8	44.2	45.6	46.7	48.7	46.4	52.9	50.3	49.2	49.2	50.6
Scheduled revenue aircraft miles (000).....	5,046,438	4,998,934	5,119,556	5,378,343	5,348,110	4,945,947	4,373,318	4,197,584	3,954,083	3,788,362	3,660,147
Scheduled revenue aircraft hours.....	2,375,876	2,377,858	2,418,169	2,384,866	2,145,972	1,833,563	1,482,486	1,353,503	1,189,135	1,095,058	1,009,784
Scheduled revenue aircraft hours.....	5,728,496	5,725,925	5,846,195	5,895,772	5,521,311	4,924,613	4,233,467	4,071,943	3,774,772	3,606,638	3,491,051

For notes to statistical tables see page 42.

TRAFFIC AND SERVICE

DOMESTIC TRUNK AIRLINES

	1972	1971	1970	1969	1968	1967	1966	1965	1964	1963	1962
Passenger Traffic											
Revenue passengers enplaned (000).....	136,590	124,351	122,866	129,883	118,810	105,854	86,423	76,677	65,963	58,222	51,032
Revenue passenger miles (000).....	108,189,968	97,756,113	95,899,744	95,657,705	81,611,832	70,990,141	56,802,788	48,986,972	41,658,368	36,383,756	31,827,840
Available seat miles (000).....	206,617,921	202,509,471	194,461,930	190,064,198	153,864,640	124,141,624	97,174,719	88,731,152	75,242,408	67,601,302	59,736,760
Revenue passenger load factor (%).....	52.4	48.3	49.3	50.3	53.0	57.2	58.5	55.2	55.4	53.8	53.3
Average length of haul (miles).....	792	786	781	736	687	671	657	639	632	625	624
Cargo Traffic (Ton Miles)—total (000).....											
Freight (000).....	2,779,389	2,593,965	2,555,646	2,622,526	2,072,466	1,666,721	1,353,051	1,131,081	902,733	752,609	699,046
Express (000).....	2,067,242	1,861,767	1,789,701	1,753,602	1,439,161	1,190,067	988,485	835,118	650,732	520,632	473,955
Priority U.S. Mail (000).....	76,927	73,552	95,445	99,331	94,874	89,343	87,128	80,424	70,530	64,914	64,879
Nonpriority U.S. Mail (000).....	342,078	342,214	344,491	347,440	285,988	266,730	236,018	182,673	151,763	138,661	131,711
	293,142	316,432	326,009	422,153	252,443	120,581	41,420	32,866	29,708	28,402	28,501
Overall Traffic and Service											
Nonscheduled traffic—total ton miles (000)...	447,622	432,442	443,083	806,533	425,942	498,919	287,753	165,401	45,251	24,230	22,665
Total revenue ton miles—all services (000)...	14,046,278	12,801,877	12,589,056	12,647,138	10,321,322	8,969,988	7,083,014	5,983,537	4,928,807	4,257,567	3,771,029
Total available ton miles—all services (000)...	31,703,285	30,977,903	29,623,686	29,165,115	23,097,750	18,769,379	14,403,764	12,850,594	10,752,433	9,222,953	8,114,187
Ton mile load factor (%).....	44.3	41.3	42.5	43.4	44.7	47.8	49.2	46.6	45.8	46.2	46.5
Scheduled revenue aircraft departures.....	2,954,879	2,920,958	2,979,044	3,184,595	3,005,352	2,749,451	2,290,949	2,252,205	2,105,980	2,075,499	1,991,680
Scheduled revenue aircraft miles (000).....	1,711,466	1,727,414	1,748,728	1,747,185	1,486,460	1,258,265	995,729	926,369	808,419	752,716	699,900
Scheduled revenue aircraft hours.....	3,922,530	3,954,387	4,008,837	4,073,520	3,597,467	3,134,676	2,589,592	2,541,328	2,354,069	2,288,840	2,229,780

LOCAL SERVICE AIRLINES

Passenger Traffic											
Revenue passengers enplaned (000).....	30,501	27,432	26,726	24,547	23,389	19,032	16,295	12,911	11,022	9,322	8,055
Revenue passenger miles (000).....	8,899,388	7,851,515	7,430,666	6,312,630	5,489,224	4,114,304	3,467,510	2,621,201	2,244,488	1,868,988	1,607,673
Available seat miles (000).....	18,074,128	17,335,816	17,024,403	14,722,390	12,153,585	8,862,400	6,908,077	5,545,691	4,836,305	4,266,886	3,797,465
Revenue passenger load factor (%).....	49.2	45.3	43.6	42.9	45.2	46.4	50.2	47.3	46.4	43.8	42.3
Average length of haul (miles).....	292	286	278	257	235	216	213	203	204	200	200
Cargo Traffic (Ton Miles)—total (000).....											
Freight (000).....	101,456	86,206	86,264	70,440	59,036	41,277	35,701	27,801	22,008	17,687	14,822
Express (000).....	65,297	52,897	53,549	40,052	31,415	22,054	19,782	15,485	11,923	9,024	7,218
Priority U.S. Mail (000).....	7,491	6,907	8,706	7,999	7,482	6,417	7,099	5,983	5,080	4,311	3,772
Nonpriority U.S. Mail (000).....	13,949	12,209	11,209	10,040	9,720	7,794	7,770	5,520	4,350	3,765	3,303
	14,719	14,193	12,800	12,349	10,419	5,012	1,050	813	655	587	529
Overall Traffic and Service											
Nonscheduled traffic—total ton miles (000)...	21,305	23,561	21,077	15,315	11,062	8,622	4,443	2,872	3,047	2,099	1,837
Total revenue ton miles—all services (000)...	1,012,667	894,930	850,480	694,550	593,665	442,406	371,072	280,986	239,481	198,347	170,327
Total available ton miles—all services (000)...	2,263,841	2,194,802	2,146,702	1,859,433	1,469,783	1,024,078	761,028	585,229	503,972	440,716	388,594
Ton mile load factor (%).....	44.7	40.8	39.6	37.4	40.4	43.2	48.8	48.0	47.5	45.0	43.8
Scheduled revenue aircraft departures.....	1,516,473	1,515,651	1,554,585	1,585,363	1,620,940	1,561,417	1,479,063	1,376,203	1,304,837	1,238,138	1,199,407
Scheduled revenue aircraft miles (000).....	249,561	241,911	242,471	227,603	211,203	185,041	165,281	145,175	133,532	121,292	112,987
Scheduled revenue aircraft hours.....	894,394	875,781	895,306	895,966	908,525	888,417	863,581	808,244	764,737	711,679	680,899

TRAFFIC AND SERVICE

INTRA-HAWAIIAN AIRLINES

	1972	1971	1970	1969	1968	1967	1966	1965	1964	1963	1962
Passenger Traffic											
Revenue passengers enplaned (000).....	3,676	3,000	2,643	2,442	2,243	2,024	1,692	1,453	1,252	1,074	954
Revenue passenger miles (000).....	504,670	400,393	355,034	327,017	301,429	274,143	226,674	195,186	166,607	143,982	128,846
Available seat miles (000).....	853,475	725,799	768,693	772,192	580,391	463,719	387,127	319,733	276,375	239,520	212,398
Revenue passenger load factor (%).....	59.1	55.2	46.2	42.3	51.9	59.1	58.6	61.0	60.3	60.1	60.7
Average length of haul (miles).....	137	133	134	134	134	135	134	134	133	134	135
Cargo Traffic (Ton Miles)—total (000).....											
Freight (000).....	4,441	3,658	3,314	2,745	2,272	2,823	2,454	2,431	2,472	2,152	2,100
Express (000).....	—	—	—	—	—	—	—	—	—	—	—
Priority U.S. Mail (000).....	181	154	143	120	107	119	114	106	99	93	90
Nonpriority U.S. Mail (000).....	879	871	895	800	788	807	750	229	26	21	19
Overall Traffic and Service											
Nonscheduled traffic—total ton miles (000)...	9	7	5	18	8	35	12	285	433	284	9
Total revenue ton miles—all services (000)...	55,976	44,730	39,866	32,361	29,630	27,827	23,224	20,189	17,665	14,109	12,578
Total available ton miles—all services (000)...	96,083	81,198	85,535	83,662	60,634	49,169	40,373	34,151	30,833	25,773	21,514
Ton mile load factor (%).....	58.3	55.1	46.6	38.7	48.9	56.6	57.5	59.1	57.3	54.7	58.5
Scheduled revenue aircraft departures.....	68,571	64,767	72,380	76,003	69,359	64,631	62,034	58,439	52,491	49,993	47,742
Scheduled revenue aircraft miles (000).....	8,115	7,276	8,147	8,697	8,131	7,665	7,221	6,661	5,930	5,718	5,461
Scheduled revenue aircraft hours.....	26,225	24,561	28,414	30,916	31,595	32,396	33,733	34,417	30,624	30,565	29,779

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INTRA-ALASKAN AIRLINES

Passenger Traffic

Revenue passengers enplaned (000).....	407	393	351	315	253	336	304	298	276	246	255
Revenue passenger miles (000).....	134,810	123,406	112,532	101,333	76,790	78,147	68,434	65,245	55,795	46,551	47,640
Available seat miles (000).....	327,705	315,359	258,622	253,389	204,431	168,052	146,924	149,124	135,151	117,988	116,548
Revenue passenger load factor (%).....	41.1	39.1	43.5	40.0	37.6	46.5	46.6	43.8	41.3	39.5	40.9
Average length of haul (miles).....	331	314	321	322	304	233	225	219	202	189	187
Cargo Traffic (Ton Miles)—total (000).....											
Freight (000).....	14,404	13,777	12,468	11,247	8,477	7,876	7,759	7,318	6,265	5,472	5,196
Express (000).....	8,049	7,369	6,385	5,972	3,825	3,630	3,664	3,617	3,176	2,640	2,620
Priority U.S. Mail (000).....	—	—	—	—	—	—	—	—	—	—	—
Nonpriority U.S. Mail (000).....	4,733	4,374	5,270	5,275	4,652	4,246	4,095	3,701	3,089	2,832	2,576
	1,622	2,034	813	—	—	—	—	—	—	—	—
Overall Traffic and Service											
Nonscheduled traffic—total ton miles (000)...	1,608	1,747	2,220	2,679	3,432	3,662	4,252	4,271	5,754	6,025	3,211
Total revenue ton miles—all services (000)...	29,681	28,004	26,013	24,457	19,920	19,675	19,166	18,457	17,910	16,449	13,428
Total available ton miles—all services (000)...	55,426	52,710	49,285	47,051	35,688	33,204	31,417	31,465	32,270	30,562	25,182
Ton mile load factor (%).....	53.6	53.1	52.8	52.0	55.8	59.3	61.0	58.7	55.5	53.8	53.3
Scheduled revenue aircraft departures.....	67,476	67,623	65,223	61,885	66,389	96,529	99,357	103,086	103,429	104,068	102,438
Scheduled revenue aircraft miles (000).....	7,753	7,823	7,603	7,438	7,155	8,542	7,985	7,923	7,718	7,503	7,545
Scheduled revenue aircraft hours.....	38,123	38,784	38,485	38,371	40,831	55,332	54,498	55,604	55,215	54,952	55,008

TRAFFIC AND SERVICE

HELICOPTER AIRLINES

	1972	1971	1970	1969	1968	1967	1966	1965	1964	1963	1962
Passenger Traffic											
Revenue passengers enplaned (000).....	587	551	573	744	1,048	1,225	1,075	732	626	477	376
Revenue passenger miles (000).....	10,009	8,973	11,341	17,083	24,856	29,670	25,420	18,811	16,003	12,510	8,191
Available seat miles (000).....	23,495	24,364	31,780	43,102	59,923	62,041	51,992	41,413	34,165	27,657	20,125
Revenue passenger load factor (%).....	42.6	36.8	35.7	39.6	41.5	47.8	48.9	45.4	46.8	45.2	40.7
Average length of haul (miles).....	17	16	20	23	24	24	24	26	26	26	22
Cargo Traffic (Ton Miles)—total (000).....											
Freight (000).....	3	3	4	6	8	9	10	10	6	6	6
Express (000).....	12	13	25	37	48	64	70	60	45	44	44
Priority U.S. Mail (000).....	5	4	5	34	57	61	60	84	92	74	65
Nonpriority U.S. Mail (000).....	—	—	—	—	—	—	—	—	—	—	—

Overall Traffic and Service

Nonscheduled traffic—total ton miles (000)...	28	6	4	5	10	9	13	20	24	15	10
Total revenue ton miles—all services (000)...	1,048	923	1,171	1,707	2,492	2,970	2,574	1,968	1,692	1,332	907
Total available ton miles—all services (000)...	2,384	2,414	3,240	4,400	6,146	6,345	5,157	4,338	3,717	3,071	2,329
Ton mile load factor (%).....	44.0	38.2	36.1	38.8	40.5	46.8	49.9	45.4	45.5	43.4	38.9
Scheduled revenue aircraft departures.....	78,150	78,503	84,519	111,124	191,631	151,421	139,568	126,683	125,629	85,989	96,768
Scheduled revenue aircraft miles (000).....	1,022	1,048	1,427	1,910	2,547	2,660	2,241	1,984	1,976	1,462	1,518
Scheduled revenue aircraft hours.....	9,628	9,630	12,707	17,957	23,346	25,066	22,652	20,286	20,435	15,222	18,554

ALL-CARGO AIRLINES (Domestic)

Cargo Traffic (Ton Miles)—total (000).....											
Freight (000).....	336,248	275,705	258,726	215,123	198,768	186,116	195,486	171,097	151,659	111,853	82,554
Express (000).....	324,666	263,075	247,877	208,058	194,005	181,876	189,714	166,362	147,994	110,096	81,816
Priority U.S. Mail (000).....	2,056	1,838	1,713	1,530	1,576	1,943	3,071	2,475	1,818	748	417
Nonpriority U.S. Mail (000).....	3,739	3,717	1,863	861	701	624	1,639	1,173	896	504	175
	5,787	7,075	7,273	4,674	2,486	1,673	1,062	1,087	951	505	146

Overall Traffic and Service

Nonscheduled traffic—total ton miles (000)...	42,472	35,173	42,727	259,539	295,406	333,365	359,331	298,111	243,350	231,409	389,536
Total revenue ton miles—all services (000)...	378,718	310,878	301,453	474,662	494,181	519,480	554,817	469,208	395,008	343,262	472,090
Total available ton miles—all services (000)...	645,273	565,295	543,375	726,584	704,824	729,323	705,242	618,309	549,955	475,602	615,110
Ton mile load factor (%).....	58.7	55.0	55.5	65.3	70.1	71.2	78.7	75.9	71.8	72.2	76.7
Scheduled revenue aircraft departures.....	11,296	10,257	11,724	13,400	15,016	15,633	16,009	17,439	16,520	11,743	7,664
Scheduled revenue aircraft miles (000).....	12,771	11,071	11,219	10,456	11,552	11,174	11,021	10,804	10,654	7,929	5,611
Scheduled revenue aircraft hours.....	26,918	23,463	24,606	27,064	34,433	37,052	38,833	40,236	41,284	29,894	21,967

TRAFFIC AND SERVICE

INTERNATIONAL and TERRITORIAL AIRLINES

	1972	1971	1970	1969	1968	1967	1966	1965	1964	1963	1962
Passenger Traffic											
Revenue passengers enplaned (000).....	18,897	17,474	16,260	13,493	16,407	14,020	12,272	10,847	9,381	8,037	7,079
Revenue passenger miles (000).....	34,268,298	29,219,294	27,563,211	22,702,695	26,450,644	23,259,314	19,298,420	16,789,044	14,352,393	11,905,430	10,137,777
Available seat miles (000).....	60,797,069	58,320,186	51,959,992	44,411,659	49,575,001	41,118,729	33,175,647	29,532,832	25,791,373	22,590,210	18,724,360
Revenue passenger load factor (%).....	56.4	50.1	53.0	51.1	53.4	56.6	58.2	56.8	55.6	52.7	54.1
Average length of haul (miles).....	1,813	1,672	1,695	1,683	1,612	1,659	1,573	1,548	1,530	1,481	1,432
Cargo Traffic (Ton Miles)—total (000).....											
Freight (000).....	1,113,373	1,009,254	941,563	936,110	926,091	795,858	720,627	596,416	393,858	295,610	263,931
Express (000).....	731	531	445	444	1,159	1,106	982	908	823	794	798
Priority U.S. Mail (000).....	171,644	189,400	200,444	195,477	273,239	277,909	283,742	173,158	124,768	115,810	108,987
Nonpriority U.S. Mail (000).....	189,967	256,592	338,688	257,680	395,540	272,890	158,663	70,579	45,413	54,478	52,760

Overall Traffic and Service

Nonscheduled traffic—total ton miles (000)...	974,947	1,111,847	938,464	1,253,832	1,684,105	1,387,435	737,520	296,471	198,323	174,411	150,848
Total revenue ton miles—all services (000)...	5,887,731	5,500,407	5,185,823	4,953,257	5,978,604	5,113,306	3,883,836	2,856,655	2,228,175	1,855,950	1,619,903
Total available ton miles—all services (000)...	11,877,381	11,545,793	10,203,702	9,220,759	10,779,326	9,030,981	6,653,990	5,139,006	4,162,677	3,488,240	2,925,899
Ton mile load factor (%).....	49.6	47.6	50.8	53.7	55.5	56.6	58.4	55.6	53.5	53.2	55.4
Scheduled revenue aircraft departures.....	292,995	292,515	299,529	295,489	367,960	298,573	280,481	257,377	238,886	213,508	201,209
Scheduled revenue aircraft miles (000).....	350,163	350,744	369,870	359,476	408,136	350,719	285,711	247,766	214,375	192,140	171,500
Scheduled revenue aircraft hours.....	729,613	728,331	767,440	753,347	858,123	727,445	610,954	549,964	486,101	454,244	435,269

ALL-CARGO AIRLINES (International)

Cargo Traffic (Ton Miles)—total (000).....											
Freight (000).....	623,981	507,716	356,502	287,810	208,097	154,790	126,000	110,856	91,327	86,370	66,537
Express (000).....	28	51	62	8	12	9	1,340	10	14	21	14
Priority U.S. Mail (000).....	42,795	40,353	39,933	15,894	7,419	9,818	9,334	5,878	4,856	4,663	4,441
Nonpriority U.S. Mail (000).....	100,742	119,908	176,689	64,523	13,493	7,861	4,801	5,109	4,643	6,205	6,602

Overall Traffic and Service

Nonscheduled traffic—total ton miles (000)...	564,988	595,730	549,624	724,940	445,016	415,957	361,606	141,969	86,188	75,615	99,759
Total revenue ton miles—all services (000)...	1,332,555	1,263,775	1,122,874	1,093,261	674,127	588,545	503,149	263,986	187,202	173,121	177,497
Total available ton miles—all services (000)...	1,925,448	1,715,339	1,513,626	1,538,391	1,068,341	1,142,444	904,322	397,901	266,624	243,578	232,186
Ton mile load factor (%).....	69.2	73.7	74.2	71.1	63.1	51.5	55.6	66.3	70.2	71.1	76.4
Scheduled revenue aircraft departures.....	16,100	15,550	13,625	11,083	8,393	7,704	5,857	6,152	6,311	6,411	5,554
Scheduled revenue aircraft miles (000).....	26,183	23,236	20,760	14,665	10,428	9,429	7,297	6,821	6,532	6,196	4,980
Scheduled revenue aircraft hours.....	53,968	48,136	43,573	32,806	24,595	23,769	19,624	21,864	22,307	20,496	17,694

OPERATING REVENUES AND EXPENSES U.S. Scheduled Airlines (In Thousands of Dollars)

TOTAL INDUSTRY	1972	1971	1970	1969	1968	1967	1966	1965	1964	1963	1962
Operating Revenues—Total	11,203,271	10,045,742	9,289,658	8,790,951	7,753,211	6,864,726	5,745,038	4,957,851	4,250,838	3,759,051	3,438,731
Passenger.....	9,306,319	8,220,502	7,626,813	7,119,795	6,221,852	5,425,862	4,529,520	4,029,383	3,482,760	3,067,193	2,762,697
Freight.....	907,729	795,272	713,423	648,030	547,094	465,281	412,039	356,113	285,657	234,653	203,759
Priority U.S. Mail.....	169,281	169,512	175,248	168,358	162,763	184,232	189,252	138,238	122,746	117,916	111,178
Nonpriority U.S. Mail.....	94,843	110,150	123,311	120,015	104,466	76,082	43,481	25,234	19,050	21,086	20,520
Express.....	31,751	30,526	36,337	38,089	38,174	35,471	36,800	34,118	31,114	28,421	26,968
Charter.....	364,230	467,258	413,913	525,759	517,074	520,612	381,890	214,145	152,608	140,234	163,132
Public Service Revenue.....	70,899	63,392	45,857	40,003	46,745	59,912	65,619	80,622	82,806	82,222	82,393
Other *.....	258,218	189,131	154,752	130,903	115,044	97,273	86,439	79,997	74,098	67,327	68,084
Operating Expenses—Total	10,609,190	9,714,208	9,246,634	8,403,497	7,248,323	6,156,532	4,969,541	4,285,923	3,780,741	3,479,264	3,248,732
Flying Operations.....	3,031,365	2,900,147	2,705,106	2,468,714	2,080,537	1,733,888	1,368,532	1,157,945	1,029,893	949,417	896,319
Maintenance.....	1,575,382	1,420,356	1,402,009	1,302,001	1,193,639	1,087,177	900,306	815,958	749,367	665,006	639,273
General Services and Administration											
Passenger Service.....	1,127,704	989,709	939,681	830,681	716,056	578,639	458,887	381,860	309,389	263,185	234,323
Aircraft and Traffic Servicing.....	2,020,549	1,788,948	1,676,164	1,489,885	1,262,945	1,070,670	863,279	735,447	646,328	586,086	538,741
Promotion and Sales.....	1,297,958	1,151,445	1,112,409	1,035,401	900,940	776,304	645,574	551,134	479,203	419,978	380,796
Administrative.....	550,468	508,432	459,222	408,428	351,965	297,560	241,386	212,351	185,016	167,212	158,450
Total.....	4,996,679	4,438,534	4,187,476	3,764,394	3,231,906	2,723,173	2,209,126	1,880,793	1,619,936	1,436,462	1,312,310
Depreciation and Amortization.....	1,005,764	955,182	952,036	868,384	742,240	612,294	491,578	431,228	381,543	428,379	400,829
Net Operating Income	594,081	331,533	43,031	387,454	504,888	708,194	775,497	671,928	470,097	279,787	189,999

* Includes excess baggage, foreign mail, incidental revenues and other transport.
For notes to statistical tables see page 42.

OPERATING REVENUES AND EXPENSES (In Thousands of Dollars)

DOMESTIC TRUNK AIRLINES

	1972	1971	1970	1969	1968	1967	1966	1965	1964	1963	1962
Operating Revenues—Total	7,494,992	6,742,413	6,272,775	6,134,700	5,039,441	4,419,436	3,660,900	3,263,556	2,790,877	2,451,915	2,250,094
Passenger.....	6,650,984	5,951,686	5,536,144	5,350,986	4,451,341	3,901,528	3,233,095	2,908,045	2,504,861	2,208,430	2,020,975
Freight.....	461,252	414,430	387,120	365,015	284,707	235,774	201,289	174,150	140,962	116,466	102,364
Priority U.S. Mail.....	92,452	92,911	93,952	96,655	80,739	76,100	78,870	64,181	56,262	51,247	49,002
Nonpriority U.S. Mail.....	47,002	49,291	44,156	68,591	43,131	23,139	7,988	6,354	5,838	5,471	5,486
Express.....	26,819	26,331	31,257	33,317	33,146	30,752	31,601	29,703	27,247	25,246	24,332
Charter.....	119,124	107,933	100,294	147,482	87,475	104,962	70,429	44,375	17,629	12,420	12,700
Public Service Revenue.....	—	—	—	—	—	2,822	2,110	3,508	3,408	988	—
Other.....	97,359	99,830	79,851	72,655	58,902	44,360	35,518	33,240	34,668	31,648	35,235
Operating Expenses—Total	7,059,142	6,525,864	6,256,039	5,789,817	4,719,364	4,009,331	3,207,198	2,847,308	2,494,035	2,322,682	2,175,166
Flying Operations.....	2,019,883	1,951,064	1,830,972	1,690,242	1,341,342	1,101,480	869,925	767,902	676,974	626,708	593,816
Maintenance.....	1,055,535	973,947	974,254	908,489	802,853	735,445	596,269	566,413	514,552	464,803	444,047
General Services and Administration											
Passenger Service.....	788,019	683,239	653,762	600,072	488,635	396,449	311,564	266,279	213,988	179,890	164,546
Aircraft and Traffic Servicing.....	1,323,669	1,177,832	1,117,235	1,010,865	825,578	704,944	560,004	484,859	425,197	394,180	362,912
Promotion and Sales.....	837,958	745,720	728,402	701,427	579,244	501,987	410,282	348,223	299,629	261,691	241,895
Administrative.....	331,310	310,015	279,813	253,782	202,465	167,023	131,568	116,378	100,945	93,187	89,255
Total.....	3,280,957	2,916,805	2,779,212	2,566,147	2,095,921	1,770,403	1,413,418	1,215,739	1,039,759	928,949	858,608
Depreciation and Amortization.....	702,768	684,050	671,601	624,937	479,249	402,005	327,586	297,253	262,750	302,221	278,694
Net Operating Income	435,850	216,549	16,737	344,883	320,077	410,106	453,703	416,249	296,841	129,233	74,928

LOCAL SERVICE AIRLINES

Operating Revenues—Total	976,068	828,024	736,831	611,080	501,308	399,716	348,332	291,374	253,728	225,975	206,099
Passenger.....	825,288	689,117	627,590	520,806	414,732	313,833	264,949	203,423	169,244	143,171	125,467
Freight.....	39,240	31,478	29,794	22,630	17,477	13,053	10,961	8,764	6,698	5,031	4,070
Priority U.S. Mail.....	6,838	6,155	6,376	5,892	5,900	5,138	5,316	4,103	3,327	2,950	2,674
Nonpriority U.S. Mail.....	3,735	3,423	4,800	3,474	2,971	1,352	301	261	220	203	188
Express.....	4,069	3,602	4,281	3,957	3,967	3,545	3,729	3,196	2,781	2,508	2,061
Charter.....	13,460	12,930	12,099	9,252	6,837	5,565	3,516	2,115	2,294	1,531	1,421
Public Service Revenue.....	66,502	58,863	40,339	34,804	40,950	50,961	54,924	66,012	65,779	67,882	67,948
Other.....	16,935	22,456	11,552	10,266	8,476	6,266	4,637	3,499	3,385	2,698	2,270
Operating Expenses—Total	921,250	798,937	745,629	628,517	510,518	399,025	324,866	267,283	236,762	214,015	192,724
Flying Operations.....	268,458	242,681	226,809	189,916	146,193	109,656	88,985	74,233	66,787	60,846	55,082
Maintenance.....	163,060	137,769	128,332	108,272	91,971	79,323	69,475	59,837	52,735	47,256	42,309
General Services and Administration											
Passenger Service.....	61,229	52,711	47,970	38,751	30,613	21,995	17,307	13,426	11,739	10,660	9,726
Aircraft and Traffic Servicing.....	218,564	183,510	165,121	144,372	120,179	95,933	80,353	66,346	59,053	53,143	48,095
Promotion and Sales.....	89,203	77,101	69,502	58,329	46,467	36,107	29,472	23,469	20,639	18,617	16,298
Administrative.....	53,337	46,985	42,653	34,344	28,136	22,813	18,472	14,874	13,051	11,585	10,611
Total.....	422,332	360,308	325,246	275,795	225,396	176,849	145,604	118,114	104,482	94,004	84,730
Depreciation and Amortization.....	67,401	58,180	65,242	54,533	46,958	33,196	20,802	15,098	12,758	11,909	10,604
Net Operating Income	54,818	29,087	(8,798)	(17,436)	(9,210)	691	23,467	24,091	16,966	11,959	13,374

OPERATING REVENUES AND EXPENSES (In Thousands of Dollars)

	1972	1971	1970	1969	1968	1967	1966	1965	1964	1963	1962
INTRA-HAWAIIAN AIRLINES											
Operating Revenues—Total	60,501	49,046	44,391	35,753	29,746	26,287	23,318	20,439	17,898	15,499	13,780
Passenger.....	56,529	45,330	39,972	33,075	27,538	24,344	19,716	17,074	14,924	13,129	11,824
Freight.....	2,687	2,410	2,321	1,943	1,577	1,540	1,375	1,378	1,410	1,179	1,161
Priority U.S. Mail.....	156	126	108	92	84	92	90	86	80	77	73
Nonpriority U.S. Mail.....	230	170	178	166	152	145	139	46	8	6	5
Express.....	—	—	—	—	—	—	—	—	—	—	—
Charter.....	4	9	7	23	13	—	12	228	299	206	12
Public Service Revenue.....	—	—	789	—	—	—	1,124	1,124	878	716	355
Other.....	895	1,001	1,016	454	382	166	860	503	300	187	350
Operating Expenses—Total	56,148	47,813	43,923	37,408	30,453	26,528	22,145	18,527	16,523	14,690	13,229
Flying Operations.....	16,694	13,975	13,258	13,097	8,674	8,548	6,478	4,514	3,851	3,219	2,933
Maintenance.....	8,483	7,474	7,194	6,793	6,069	4,909	4,369	4,002	3,574	2,923	2,677
General Services and Administration											
Passenger Service.....	2,798	2,255	1,858	1,604	1,047	859	712	646	576	512	409
Aircraft and Traffic Servicing.....	11,632	9,774	8,338	6,397	5,474	4,404	3,778	3,301	2,996	2,706	2,430
Promotion and Sales.....	9,774	7,116	6,065	4,805	4,205	3,761	2,925	2,722	2,439	2,337	2,074
Administrative.....	4,440	3,925	3,679	1,553	2,515	2,214	2,051	1,812	1,726	1,866	1,599
Total.....	28,645	23,070	19,941	14,360	13,241	11,239	9,465	8,482	7,737	7,420	6,512
Depreciation and Amortization.....	2,326	3,294	3,531	3,158	2,470	1,831	1,832	1,528	1,360	1,129	1,106
Net Operating Income	4,353	1,233	469	(1,654)	(707)	(241)	1,173	1,911	1,375	809	551
INTRA-ALASKAN AIRLINES											
Operating Revenues—Total	31,700	30,360	28,812	25,704	21,967	24,407	22,357	22,002	21,950	20,225	18,735
Passenger.....	15,613	14,717	13,241	11,869	8,867	9,707	7,972	7,860	7,267	6,244	6,326
Freight.....	4,589	4,218	3,532	3,307	2,132	2,191	1,996	2,119	2,031	1,723	1,691
Priority U.S. Mail.....	4,994	4,740	6,733	5,267	4,717	4,392	3,926	3,650	3,192	3,077	2,873
Nonpriority U.S. Mail.....	1,677	1,930	131	—	—	—	—	—	—	—	—
Express.....	—	—	—	—	—	—	—	—	—	—	—
Charter.....	1,579	1,480	2,014	2,064	2,310	2,363	2,458	2,345	3,237	3,327	2,110
Public Service Revenue.....	2,242	2,374	2,374	2,494	3,190	4,729	5,124	5,266	5,590	5,317	5,139
Other.....	1,007	902	786	703	751	1,022	881	761	631	538	595
Operating Expenses—Total	22,465	28,160	26,975	23,802	20,719	23,241	20,306	20,587	20,310	19,353	17,421
Flying Operations.....	6,166	8,273	7,874	6,633	6,042	6,372	5,566	5,751	6,293	6,112	5,334
Maintenance.....	4,866	6,273	6,514	5,977	5,142	6,449	5,297	5,919	5,690	5,274	4,812
General Services and Administration*											
Total.....	9,746	11,330	10,269	8,928	7,775	8,686	7,756	7,534	7,138	6,746	6,919
Depreciation and Amortization.....	1,687	2,284	2,318	2,263	1,759	1,733	1,687	1,383	1,189	1,221	1,084
Net Operating Income	9,235	2,200	1,837	1,902	1,248	1,166	2,051	1,415	1,640	872	1,314

* Breakdown waived in reporting required of these carriers.

OPERATING REVENUES AND EXPENSES (In Thousands of Dollars)

	1972	1971	1970	1969	1968	1967	1966	1965	1964	1963	1962
HELICOPTER AIRLINES											
Operating Revenues—Total	9,306	8,415	8,380	9,175	12,870	16,506	14,232	11,135	10,174	8,637	8,583
Passenger.....	8,351	7,479	7,158	7,374	9,470	10,377	8,603	5,645	4,814	3,284	2,501
Freight.....	71	68	72	67	93	102	98	85	54	41	39
Priority U.S. Mail.....	26	26	33	130	209	325	158	221	240	193	174
Nonpriority U.S. Mail.....	—	—	—	—	—	—	—	—	—	—	—
Express.....	66	62	103	243	259	289	295	216	213	217	215
Charter.....	163	401	435	419	513	481	509	525	344	210	109
Public Service Revenue.....	—	—	—	—	—	—	584	2,712	4,300	4,641	5,518
Other.....	629	370	578	942	2,326	4,932	3,985	1,732	210	51	26
Operating Expenses—Total	9,389	9,591	11,637	14,346	16,177	17,249	14,929	11,369	10,295	8,839	8,835
Flying Operations.....	2,798	2,801	3,094	2,928	2,885	3,375	3,195	2,250	1,941	1,744	1,791
Maintenance.....	2,643	2,645	3,016	4,169	5,278	5,521	5,002	3,770	3,541	2,789	2,454
General Services and Administration*											
Total.....	3,674	3,522	4,642	5,835	6,306	6,379	5,563	4,354	3,817	3,305	3,378
Depreciation and Amortization.....	273	622	885	1,413	1,707	1,972	1,169	995	996	1,000	1,212
Net Operating Income	(83)	(1,176)	(3,258)	(5,171)	(3,307)	(743)	(697)	(233)	(121)	(202)	(252)
ALL-CARGO AIRLINES (DOMESTIC)											
Operating Revenues—Total	63,746	51,871	49,445	78,642	85,303	94,279	102,360	82,279	74,158	67,586	90,702
Passenger.....	—	—	—	—	—	—	—	—	—	—	—
Freight.....	53,756	41,283	37,073	29,469	27,564	25,960	27,635	22,817	20,006	15,562	11,662
Priority U.S. Mail.....	1,068	983	541	283	194	208	631	447	358	182	81
Nonpriority U.S. Mail.....	899	1,328	1,006	653	387	326	201	207	185	83	25
Express.....	482	336	536	379	407	538	858	681	563	237	120
Charter.....	5,892	4,396	5,665	41,191	54,414	63,345	68,776	57,046	52,745	51,444	78,371
Public Service Revenue.....	—	—	—	—	—	—	—	—	—	—	—
Other.....	1,649	3,544	4,679	6,668	2,337	3,902	4,259	1,082	302	79	442
Operating Expenses—Total	61,754	52,486	53,283	80,211	98,712	83,973	80,414	73,706	70,838	66,308	80,401
Flying Operations.....	23,024	20,394	20,975	30,147	35,170	34,139	30,774	24,270	24,237	23,112	31,061
Maintenance.....	6,995	6,033	8,612	16,420	19,354	21,339	19,887	19,350	16,476	16,518	20,849
General Services and Administration											
Passenger Service.....	4	2	15	1,783	2,579	423	1,512	1,266	2,921	1,744	1,847
Aircraft and Traffic Servicing.....	20,557	15,752	13,374	16,097	13,908	12,650	12,845	12,178	11,070	8,478	8,411
Promotion and Sales.....	3,261	3,128	2,434	3,251	3,448	3,160	2,837	3,107	3,245	2,342	2,169
Administrative.....	3,943	3,389	2,833	3,901	4,374	4,308	4,338	3,826	3,724	3,784	4,033
Total.....	27,765	22,271	18,657	25,032	24,310	20,541	21,533	20,378	20,960	16,348	16,461
Depreciation and Amortization.....	3,970	3,788	5,040	8,611	19,878	7,955	8,220	9,709	9,165	10,330	12,029
Net Operating Income	1,992	(615)	(3,838)	(1,569)	(13,408)	10,305	21,946	8,573	3,319	1,279	10,301

* Breakdown waived in reporting required of these carriers.

OPERATING REVENUES AND EXPENSES (In Thousands of Dollars)

INTERNATIONAL and TERRITORIAL AIRLINES

	1972	1971	1970	1969	1968	1967	1966	1965	1964	1963	1962
Operating Revenues—Total	2,299,769	2,088,296	1,913,592	1,689,387	1,949,766	1,769,682	1,474,480	1,210,875	1,040,020	931,452	810,446
Passenger.....	1,720,478	1,491,349	1,380,388	1,176,349	1,309,173	1,165,862	995,185	887,335	781,649	692,801	595,221
Freight.....	242,911	220,912	196,906	185,346	185,465	163,216	149,215	130,800	99,990	80,175	71,017
Priority U.S. Mail.....	50,225	52,314	54,126	54,103	68,815	94,055	96,683	63,170	56,943	57,697	53,905
Nonpriority U.S. Mail.....	27,180	37,896	49,176	37,666	55,922	49,596	33,373	16,989	11,527	13,613	13,030
Express.....	269	184	125	156	391	342	314	319	306	203	235
Charter.....	124,216	230,327	184,525	199,930	287,202	259,918	163,350	75,737	55,355	53,221	44,931
Public Service Revenue.....	—	—	—	—	2,606	1,400	1,753	1,999	2,851	2,679	3,433
Other.....	134,489	55,315	48,344	35,838	40,193	35,293	34,606	34,526	31,398	31,065	28,672
Operating Expenses—Total	2,251,140	2,042,400	1,894,391	1,638,275	1,747,946	1,496,540	1,220,894	1,001,362	896,187	799,462	723,853
Flying Operations.....	601,205	575,161	515,182	456,431	495,025	424,135	329,427	262,597	238,427	216,834	193,422
Maintenance.....	303,281	258,920	241,077	219,053	244,316	211,874	181,475	146,043	145,186	117,729	113,602
General Services and Administration											
Passenger Service.....	267,500	240,817	222,704	178,003	187,756	156,837	126,367	98,205	78,371	68,904	56,045
Aircraft and Traffic Servicing.....	399,193	361,914	332,268	278,708	281,377	238,244	194,943	161,691	142,773	122,803	111,892
Promotion and Sales.....	337,619	302,990	292,624	258,418	263,692	228,135	197,265	171,559	151,550	133,299	116,745
Administrative.....	129,224	115,958	102,644	90,641	94,899	81,298	67,894	61,198	51,729	44,383	40,790
Total.....	1,133,536	1,021,679	950,241	805,770	827,723	704,514	586,470	492,653	424,423	369,389	325,472
Depreciation and Amortization.....	213,119	186,640	187,889	157,019	180,881	156,017	123,521	100,070	88,151	95,510	91,356
Net Operating Income	48,629	45,895	19,202	51,113	201,820	273,142	253,586	209,513	143,833	131,991	86,593

ALL-CARGO AIRLINES (INTERNATIONAL)

Operating Revenues—Total	227,228	212,042	195,905	165,958	111,998	114,193	99,059	56,191	42,032	37,548	39,683
Passenger.....	—	—	—	—	—	—	—	—	—	—	—
Freight.....	100,234	78,447	54,388	38,474	28,067	23,440	19,471	15,999	14,506	14,472	11,747
Priority U.S. Mail.....	11,360	10,238	11,111	4,496	2,105	3,922	3,578	2,380	2,344	2,486	2,380
Nonpriority U.S. Mail.....	13,764	16,036	23,818	9,401	1,903	1,524	1,479	1,377	1,273	1,710	1,785
Express.....	1	(7)	20	2	4	3	3	3	4	9	4
Charter.....	97,375	102,237	99,216	111,260	78,273	83,957	72,839	31,777	20,704	17,807	23,275
Public Service Revenue.....	—	—	—	—	—	—	—	—	—	—	—
Other.....	4,495	5,092	7,353	2,323	1,645	1,347	1,690	4,654	3,203	1,063	492
Operating Expenses—Total	186,471	170,841	171,207	151,797	103,632	100,425	78,791	45,782	35,790	33,674	36,543
Flying Operations.....	78,499	72,966	70,699	64,544	44,968	46,136	34,182	16,428	11,384	10,775	12,700
Maintenance.....	24,154	18,396	25,159	25,031	18,441	22,250	18,532	10,623	7,613	7,650	8,413
General Services and Administration											
Passenger Service.....	4,760	8,083	10,208	8,131	5,425	2,076	1,424	2,038	1,794	1,476	1,749
Aircraft and Traffic Servicing.....	38,433	34,137	32,881	26,722	16,429	14,493	11,356	7,072	5,239	4,777	5,001
Promotion and Sales.....	15,759	11,148	8,417	5,582	3,885	3,154	2,792	2,055	1,700	1,693	1,615
Administrative.....	11,644	10,773	10,016	7,122	5,196	4,750	3,744	2,375	2,887	2,261	2,367
Total.....	70,596	64,140	61,522	47,558	30,935	24,473	19,316	13,540	11,621	10,206	10,732
Depreciation and Amortization.....	13,222	15,340	13,827	14,664	9,288	7,565	6,761	5,190	5,173	5,043	4,699
Net Operating Income	40,757	41,201	24,698	14,161	8,366	13,768	20,269	10,409	6,242	3,874	3,139

INCOME STATEMENT U.S. Scheduled Airlines

TOTAL INDUSTRY	1972	1971	1970	1969	1968	1967	1966	1965	1964	1963	1962
Total Operating Revenues (\$000).....	11,203,271	10,045,742	9,289,658	8,790,951	7,753,211	6,864,726	5,745,038	4,957,851	4,250,838	3,759,051	3,438,731
Total Operating Expenses (\$000).....	10,609,190	9,714,208	9,246,634	8,403,497	7,248,323	6,156,532	4,969,541	4,285,923	3,780,741	3,479,264	3,248,732
Net Operating Income (\$000).....	594,081	331,533	43,031	387,454	504,888	708,194	775,497	671,928	470,097	279,787	189,999
Interest on Long-Term Debt (\$000).....	314,961	330,188	318,156	283,355	221,915	149,793	126,588	112,127	104,258	106,497	111,036
Income Taxes (\$000).....	97,082	20,597	(48,291)	94,898	135,240	236,231	279,570	234,740	174,088	114,105	64,984
Net Profit or (Loss) (\$000).....	214,448	31,458	(200,503)	52,723	209,952	415,388	427,633	367,119	223,172	78,480	52,319
Profit Margin on Sales (%).....	1.9	0.3	—	0.6	2.8	6.1	7.4	7.4	5.3	2.1	1.5
Rate of Return on Investment (%).....	4.9	3.5	1.2	3.3	4.9	7.6	11.0	12.0	9.8	6.1	5.2
DOMESTIC TRUNK AIRLINES											
Total Operating Revenues (\$000).....	7,494,992	6,742,413	6,272,775	6,134,700	5,039,441	4,419,436	3,660,900	3,263,556	2,790,877	2,451,915	2,250,094
Total Operating Expenses (\$000).....	7,059,142	6,525,864	6,256,039	5,789,817	4,719,364	4,009,331	3,207,198	2,847,308	2,494,035	2,322,682	2,175,166
Net Operating Income (\$000).....	435,850	216,549	16,737	344,883	320,077	410,106	453,703	416,249	296,841	129,233	74,928
Interest on Long-Term Debt (\$000).....	208,466	189,305	173,748	169,005	131,174	88,475	81,065	73,222	69,260	70,103	72,364
Income Taxes (\$000).....	88,264	18,406	(41,131)	91,023	88,435	145,250	165,500	148,101	110,250	59,640	22,360
Net Profit or (Loss) (\$000).....	178,155	39,864	(100,412)	110,427	126,521	244,475	238,636	221,889	134,362	13,117	8,196
Profit Margin on Sales (%).....	2.4	0.6	—	1.8	2.5	5.5	6.5	6.8	4.8	0.5	0.4
Rate of Return on Investment (%).....	5.1	3.3	1.4	4.3	4.9	6.9	9.7	11.2	9.1	3.9	3.7
LOCAL SERVICE AIRLINES											
Total Operating Revenues (\$000).....	976,068	828,024	736,831	611,080	501,308	399,716	348,332	291,374	253,728	225,975	206,099
Total Operating Expenses (\$000).....	921,250	798,937	745,629	628,517	510,518	399,025	324,866	267,283	236,762	214,015	192,724
Net Operating Income (\$000).....	54,818	29,087	(8,798)	(17,436)	(9,210)	691	23,467	24,091	16,966	11,959	13,374
Interest on Long-Term Debt (\$000).....	30,935	38,469	44,382	41,495	31,151	17,697	7,796	5,189	4,160	3,905	3,748
Income Taxes (\$000).....	5,064	198	(1,585)	(5,707)	(9,091)	(3,289)	6,558	8,353	5,948	4,374	5,263
Net Profit or (Loss) (\$000).....	15,012	(10,227)	(61,426)	(63,008)	(29,800)	(4,472)	10,376	12,722	7,776	4,872	5,962
Profit Margin on Sales (%).....	1.5	—	—	—	—	—	3.0	4.4	3.1	2.2	2.9
Rate of Return on Investment (%).....	5.5	3.7	(3.9)	(4.2)	(0.4)	2.4	7.2	10.4	9.4	8.8	11.0
INTRA-HAWAIIAN AIRLINES											
Total Operating Revenues (\$000).....	60,501	49,046	44,391	35,753	29,746	26,287	23,318	20,439	17,898	15,499	13,780
Total Operating Expenses (\$000).....	56,148	47,813	43,923	37,408	30,453	26,528	22,145	18,527	16,523	14,690	13,229
Net Operating Income (\$000).....	4,353	1,233	469	(1,654)	(707)	(241)	1,173	1,911	1,375	809	551
Interest on Long-Term Debt (\$000).....	1,573	1,845	2,605	1,553	1,013	772	527	468	417	485	445
Income Taxes (\$000).....	—	—	—	(4)	(482)	(385)	206	568	139	—	28
Net Profit or (Loss) (\$000).....	3,528	(403)	(3,115)	(3,707)	(1,533)	(1,039)	479	980	868	(213)	(50)
Profit Margin on Sales (%).....	5.8	—	—	—	—	—	2.1	4.8	4.8	—	—
Rate of Return on Investment (%).....	17.5	4.3	(3.8)	(10.5)	(1.4)	2.8	6.4	11.1	13.3	2.0	3.4
INTRA-ALASKAN AIRLINES											
Total Operating Revenues (\$000).....	31,700	30,360	28,812	25,704	21,967	24,407	22,357	22,002	21,950	20,225	18,735
Total Operating Expenses (\$000).....	22,465	28,160	26,975	23,802	20,719	23,241	20,306	20,587	20,310	19,353	17,421
Net Operating Income (\$000).....	9,235	2,200	1,837	1,902	1,248	1,166	2,051	1,415	1,640	872	1,314
Interest on Long-Term Debt (\$000).....	1,038	1,219	1,359	1,255	279	333	336	299	260	290	288
Income Taxes (\$000).....	374	563	223	335	293	587	933	701	613	457	563
Net Profit or (Loss) (\$000).....	823	636	347	488	1,429	160	1,032	470	1,171	221	531
Profit Margin on Sales (%).....	2.6	2.1	1.2	1.9	6.5	0.7	4.6	2.1	5.3	1.1	2.8
Rate of Return on Investment (%).....	7.1	5.9	4.7	6.0	8.2	2.9	12.5	6.5	14.7	4.7	8.4

For notes to statistical tables see page 42.

INCOME STATEMENT

HELICOPTER AIRLINES	1972	1971	1970	1969	1968	1967	1966	1965	1964	1963	1962
Total Operating Revenues (\$000).....	9,306	8,415	8,380	9,175	12,870	16,506	14,232	11,135	10,174	8,637	8,583
Total Operating Expenses (\$000).....	9,389	9,591	11,637	14,346	16,177	17,249	14,929	11,369	10,295	8,839	8,835
Net Operating Income (\$000).....	(83)	(1,176)	(3,258)	(5,171)	(3,307)	(743)	(697)	(233)	(121)	(202)	(252)
Interest on Long-Term Debt (\$000).....	215	192	580	654	404	512	375	388	318	303	233
Income Taxes (\$000).....	—	(1)	(2)	(34)	(11)	(56)	(256)	166	85	(107)	(223)
Net Profit or (Loss) (\$000).....	(356)	(825)	(4,057)	(6,948)	(3,100)	(888)	(561)	(438)	(197)	(154)	89
Profit Margin on Sales (%).....	—	—	—	—	—	—	—	—	—	—	1.0
Rate of Return on Investment (%).....	—*	—*	—*	(85.5)	(24.8)	(2.7)	(2.7)	(1.5)	0.7	1.1	3.1

ALL-CARGO AIRLINES (DOMESTIC)

Total Operating Revenues (\$000).....	63,746	51,871	49,445	78,642	85,303	94,279	102,360	82,279	74,158	67,586	90,702
Total Operating Expenses (\$000).....	61,754	52,486	53,283	80,211	98,712	83,973	80,414	73,706	70,838	66,308	80,401
Net Operating Income (\$000).....	1,992	(615)	(3,838)	(1,569)	(13,408)	10,305	21,946	8,573	3,319	1,279	10,301
Interest on Long-Term Debt (\$000).....	2,120	3,263	4,338	7,734	3,946	2,188	3,002	3,789	3,824	4,302	4,775
Income Taxes (\$000).....	1,962	406	320	264	(7,243)	3,205	8,467	3,280	636	(545)	4,108
Net Profit or (Loss) (\$000).....	107	(5,137)	(9,108)	(7,906)	(10,838)	4,851	12,245	2,720	(1)	(1,290)	4,355
Profit Margin on Sales (%).....	0.2	—	—	—	—	5.1	12.0	3.3	—	—	4.8
Rate of Return on Investment (%).....	4.2	(3.6)	(8.3)	(0.9)	(4.9)	5.3	17.1	7.2	4.0	2.8	9.8

INTERNATIONAL AND TERRITORIAL AIRLINES

Total Operating Revenues (\$000).....	2,299,769	2,088,296	1,913,592	1,689,387	1,949,766	1,769,682	1,474,480	1,210,875	1,040,020	931,452	810,446
Total Operating Expenses (\$000).....	2,251,140	2,042,400	1,894,398	1,638,275	1,747,946	1,496,540	1,220,894	1,001,362	896,187	799,462	723,853
Net Operating Income (\$000).....	48,629	45,895	19,202	51,113	201,820	273,142	253,586	209,513	143,833	131,991	86,593
Interest on Long-Term Debt (\$000).....	62,680	83,469	74,930	49,928	50,366	36,941	30,641	25,896	22,980	24,234	26,337
Income Taxes (\$000).....	(11,821)	(9,072)	(11,735)	7,936	62,512	88,620	94,945	73,572	56,418	50,287	32,885
Net Profit or (Loss) (\$000).....	(15,129)	(7,223)	(18,035)	19,910	122,957	163,108	149,890	121,883	76,731	63,012	33,073
Profit Margin on Sales (%).....	—	—	—	1.2	6.3	9.2	10.2	10.1	7.4	6.8	4.1
Rate of Return on Investment (%).....	3.0	3.2	2.4	3.2	7.5	11.1	14.6	15.0	12.2	12.1	8.1

ALL-CARGO AIRLINES (INTERNATIONAL)

Total Operating Revenues (\$000).....	227,228	212,042	195,905	165,958	111,998	114,193	99,059	56,191	42,032	37,548	39,683
Total Operating Expenses (\$000).....	186,471	171,194	171,207	151,797	103,632	100,425	78,791	45,782	35,790	33,674	36,543
Net Operating Income (\$000).....	40,757	40,848	24,697	14,161	8,366	13,768	20,269	10,409	6,242	3,874	3,139
Interest on Long-Term Debt (\$000).....	9,126	11,649	15,414	10,684	3,526	2,846	2,801	2,876	3,039	2,874	2,841
Income Taxes (\$000).....	12,981	10,096	5,629	1,128	816	2,278	3,216	—	—	—	—
Net Profit or (Loss) (\$000).....	24,498	17,815	1,244	2,949	4,274	9,213	15,536	6,892	2,462	(1,072)	118
Profit Margin on Sales (%).....	10.8	8.4	0.6	1.8	3.8	8.1	15.6	12.3	5.9	—	0.3
Rate of Return on Investment (%).....	14.8	11.9	5.9	6.2	6.2	13.6	33.0	21.7	11.6	3.1	6.0

* Rate of return cannot be computed due to negative investment base.

BALANCE SHEET U.S. Scheduled Airlines (In Thousands of Dollars)

TOTAL INDUSTRY	At December 31				LOCAL SERVICE AIRLINES	At December 31			
	1972	1971	1967	1962		1972	1971	1967	1962
Assets					Assets				
Current Assets	2,812,250	2,679,358	2,267,848	1,116,229	Current Assets	221,252	207,726	141,109	49,500
Investments and Special Funds	1,301,093	1,209,677	1,068,162	191,204	Investments and Special Funds	26,887	21,694	46,451	4,074
Flight Equipment	11,917,205	11,220,873	7,568,077	3,912,768	Flight Equipment	655,559	664,507	457,434	107,590
Reserve for Depreciation and Airworthiness	(4,251,814)	(3,910,831)	(2,372,973)	(1,558,638)	Reserve for Depreciation and Airworthiness	(204,204)	(189,826)	(69,087)	(39,671)
Ground Property and Equipment	1,937,354	1,744,382	862,004	463,098	Ground Property and Equipment	69,606	62,080	36,940	15,722
Reserve for Depreciation	(863,255)	(738,820)	(400,237)	(238,529)	Reserve for Depreciation	(39,035)	(33,773)	(16,965)	(8,242)
Other Property	431,976	445,339	212,097	41,595	Other Property	25,598	20,050	16,144	4,295
Deferred Charges	348,095	347,430	139,131	106,402	Deferred Charges	118,638	112,246	24,980	4,987
Total Assets	13,632,904	12,997,369	9,344,104	4,034,140	Total Assets	874,302	864,702	637,003	138,263
Liabilities					Liabilities				
Current Liabilities	2,572,173	2,331,906	1,519,074	863,091	Current Liabilities	216,815	228,679	134,650	49,114
Long-Term Debt	5,566,634	5,575,840	4,188,973	1,923,075	Long-Term Debt	422,428	467,147	392,753	52,624
Other Non-Current Liabilities	367,374	393,784	22,984	32,624	Other Non-Current Liabilities	6,447	8,208	550	142
Deferred Credit	1,142,294	1,110,290	671,428	228,532	Deferred Credit	5,348	5,860	6,620	1,301
Stockholders' Equity—Net of Treasury Stock	3,984,429	3,585,549	2,941,645	986,818	Stockholders' Equity—Net of Treasury Stock	223,264	154,807	102,430	35,083
Preferred Stock	33,159	36,385	38,283	39,042	Preferred Stock	7,821	11,780	660	2,323
Common Stock	302,787	285,916	343,550	191,261	Common Stock	30,125	22,879	20,813	11,180
Other Paid-In Capital	2,042,854	1,862,073	999,654	421,898	Other Paid-In Capital	224,621	209,887	52,591	10,870
Retained Earnings	1,606,289	1,403,023	1,562,797	337,137	Retained Earnings	(39,296)	(89,732)	28,401	10,818
Less: Treasury Stock	660	1,843	2,640	2,608	Less: Treasury Stock	7	7	35	108
Total Liabilities and Equity	13,632,904	12,997,369	9,344,104	4,034,140	Total Liabilities and Equity	874,302	864,702	637,003	138,263
DOMESTIC TRUNK AIRLINES					INTRA-HAWAIIAN AIRLINES				
Assets					Assets				
Current Assets	2,044,272	1,952,220	1,769,067	810,571	Current Assets	14,076	11,147	7,142	3,462
Investments and Special Funds	975,505	954,357	697,504	110,957	Investments and Special Funds	3,762	90	1,801	11
Flight Equipment	9,618,346	8,747,474	5,749,848	3,021,444	Flight Equipment	23,074	29,100	22,446	12,242
Reserve for Depreciation and Airworthiness	(3,506,106)	(3,183,046)	(1,882,877)	(1,221,807)	Reserve for Depreciation and Airworthiness	(8,380)	(11,081)	(4,934)	(5,995)
Ground Property and Equipment	1,504,023	1,399,994	651,653	371,061	Ground Property and Equipment	6,736	6,575	5,163	2,587
Reserve for Depreciation	(671,969)	(572,551)	(310,973)	(187,769)	Reserve for Depreciation	(4,003)	(3,600)	(2,132)	(1,225)
Other Property	318,535	285,081	168,116	27,316	Other Property	1,615	2,648	569	228
Deferred Charges	186,634	184,581	69,615	58,952	Deferred Charges	2,593	2,381	1,837	1,060
Total Assets	10,469,239	9,768,047	6,911,951	2,990,724	Total Assets	39,473	37,261	31,891	12,371
Liabilities					Liabilities				
Current Liabilities	1,901,398	1,651,892	1,080,742	592,202	Current Liabilities	15,981	15,486	7,770	3,578
Long-Term Debt	3,991,157	3,885,104	2,988,632	1,449,940	Long-Term Debt	13,067	16,294	14,279	5,555
Other Non-Current Liabilities	320,594	348,054	18,600	27,554	Other Non-Current Liabilities	3,042	1,573	106	—
Deferred Credit	1,014,823	970,384	568,615	190,152	Deferred Credit	545	599	2	71
Stockholders' Equity—Net of Treasury Stock	3,241,268	2,912,612	2,255,362	730,875	Stockholders' Equity—Net of Treasury Stock	6,839	3,309	9,733	3,167
Preferred Stock	24,294	24,294	37,069	33,552	Preferred Stock	67	68	310	1,555
Common Stock	227,747	219,830	278,970	133,085	Common Stock	6,270	6,268	5,746	1,375
Other Paid-In Capital	1,499,480	1,357,565	749,971	303,713	Other Paid-In Capital	6,594	6,593	4,543	1,793
Retained Earnings	1,489,748	1,311,863	1,190,930	261,670	Retained Earnings	(6,092)	(9,620)	(866)	(1,558)
Less: Treasury Stock	—	939	1,579	1,143	Less: Treasury Stock	—	—	—	—
Total Liabilities and Equity	10,469,239	9,768,047	6,911,951	2,990,724	Total Liabilities and Equity	39,473	37,261	31,891	12,371

BALANCE SHEET (In Thousands of Dollars)

INTRA-ALASKAN AIRLINES	At December 31			
	1972	1971	1967	1962
Assets				
Current Assets.....	12,548	12,525	7,661	5,395
Investments and Special Funds.....	1,424	1,261	2,571	819
Flight Equipment.....	30,990	27,992	14,360	9,509
Reserve for Depreciation and Airworthiness.....	(11,382)	(10,126)	(7,645)	(4,948)
Ground Property and Equipment.....	9,239	8,776	7,369	4,138
Reserve for Depreciation.....	(4,920)	(4,370)	(3,610)	(2,074)
Other Property.....	387	298	614	417
Deferred Charges.....	1,295	1,500	743	455
Total Assets.....	39,581	37,856	22,064	13,714
Liabilities				
Current Liabilities.....	6,153	6,074	5,896	4,470
Long-Term Debt.....	15,410	15,374	4,770	3,433
Other Non-Current Liabilities.....	27	25	128	104
Deferred Credit.....	303	257	190	143
Stockholders' Equity—Net of Treasury Stock.....	17,689	16,127	11,079	5,565
Preferred Stock.....	—	—	—	420
Common Stock.....	3,923	3,777	3,735	2,124
Other Paid-In Capital.....	4,996	4,441	2,728	278
Retained Earnings.....	8,769	7,908	4,616	2,740
Less: Treasury Stock.....	—	—	—	—
Total Liabilities and Equity.....	39,581	37,856	22,064	13,714

HELICOPTER AIRLINES

Assets				
Current Assets.....	2,639	2,793	6,262	3,620
Investments and Special Funds.....	112	234	826	215
Flight Equipment.....	3,429	4,091	14,292	10,019
Reserve for Depreciation and Airworthiness.....	(1,465)	(1,651)	(5,157)	(2,934)
Ground Property and Equipment.....	742	892	2,157	1,349
Reserve for Depreciation.....	(564)	(586)	(1,306)	(764)
Other Property.....	58	26	358	113
Deferred Charges.....	238	250	1,040	859
Total Assets.....	5,188	6,046	18,472	12,474
Liabilities				
Current Liabilities.....	8,484	6,760	5,217	2,208
Long-Term Debt.....	832	3,131	8,619	4,923
Other Non-Current Liabilities.....	1,225	933	62	31
Deferred Credit.....	84	90	149	236
Stockholders' Equity—Net of Treasury Stock.....	(5,437)	(4,868)	4,426	5,078
Preferred Stock.....	—	—	—	—
Common Stock.....	3,558	3,543	3,157	964
Other Paid-In Capital.....	3,655	3,587	2,939	2,692
Retained Earnings.....	(12,649)	(11,999)	(1,670)	1,424
Less: Treasury Stock.....	—	—	—	—
Total Liabilities and Equity.....	5,188	6,046	18,472	12,474

ALL-CARGO AIRLINES	At December 31			
	1972	1971	1967	1962
Assets				
Current Assets.....	86,319	98,661	64,116	33,632
Investments and Special Funds.....	109,616	39,401	90,117	9,097
Flight Equipment.....	212,087	248,464	213,048	157,910
Reserve for Depreciation and Airworthiness.....	(58,007)	(52,496)	(86,862)	(40,915)
Ground Property and Equipment.....	33,489	31,304	16,534	5,612
Reserve for Depreciation.....	(14,757)	(12,096)	(5,434)	(2,976)
Other Property.....	5,129	33,116	2,384	5,618
Deferred Charges.....	9,587	11,697	17,235	8,620
Total Assets.....	383,463	398,049	311,138	176,600
Liabilities				
Current Liabilities.....	54,926	59,050	44,640	39,057
Long-Term Debt.....	136,386	187,376	149,465	105,080
Other Non-Current Liabilities.....	29,092	29,522	2,628	408
Deferred Credit.....	44,383	39,085	18,418	5,288
Stockholders' Equity—Net of Treasury Stock.....	118,676	83,016	95,986	26,766
Preferred Stock.....	977	244	244	1,192
Common Stock.....	16,698	15,894	20,317	23,015
Other Paid-In Capital.....	60,015	39,864	32,969	21,742
Retained Earnings.....	40,986	27,258	42,700	(19,179)
Less: Treasury Stock.....	—	244	244	5
Total Liabilities and Equity.....	383,463	398,049	311,138	176,600

INTERNATIONAL AND TERRITORIAL AIRLINES

Assets				
Current Assets.....	424,597	388,911	272,353	209,998
Investments and Special Funds.....	176,091	188,866	228,892	66,030
Flight Equipment.....	1,370,924	1,492,451	1,096,492	593,675
Reserve for Depreciation and Airworthiness.....	(461,334)	(459,807)	(316,309)	(242,100)
Ground Property and Equipment.....	308,096	229,308	142,028	62,553
Reserve for Depreciation.....	(125,091)	(109,047)	(59,798)	(35,443)
Other Property.....	78,775	102,706	23,058	3,603
Deferred Charges.....	27,945	32,820	23,665	31,459
Total Assets.....	1,800,002	1,866,209	1,410,381	689,776
Liabilities				
Current Liabilities.....	353,056	350,451	239,820	172,339
Long-Term Debt.....	981,372	993,858	629,706	301,520
Other Non-Current Liabilities.....	5,678	5,185	911	4,385
Deferred Credit.....	76,794	93,928	77,401	31,305
Stockholders' Equity—Net of Treasury Stock.....	383,102	422,786	462,543	180,225
Preferred Stock.....	—	—	—	—
Common Stock.....	10,797	10,955	10,797	19,483
Other Paid-In Capital.....	229,474	228,903	153,850	80,901
Retained Earnings.....	143,486	183,582	298,679	81,194
Less: Treasury Stock.....	654	654	783	1,352
Total Liabilities and Equity.....	1,800,002	1,866,209	1,410,381	689,776

UNIT REVENUES AND COSTS

PASSENGER REVENUES COMPARED

Average Revenue Per Revenue Passenger Mile—Intercity Common Carriers

(In Cents Per Mile)

U.S. Scheduled Airlines

	1972	1971	1970	1969	1968	1967	1966	1965	1964	1963	1962
Domestic—First Class.....	8.85	8.58	8.31	7.78	7.32	7.24	7.24	7.33	7.26	7.17	7.57
Coach.....	5.86	5.81	5.46	5.27	5.11	5.13	5.28	5.52	5.58	5.62	5.76
Total.....	6.42	6.32	6.00	5.79	5.61	5.64	5.83	6.06	6.12	6.17	6.45
International—First Class.....	8.48	8.26	7.96	8.09	7.42	7.59	7.60	7.62	8.16	8.56	8.42
Tourist.....	4.70	4.79	4.68	4.82	4.65	4.71	4.85	5.00	5.12	5.47	5.43
Total.....	5.02	5.10	5.01	5.18	4.95	5.01	5.16	5.29	5.45	5.82	5.87
Total.....	6.10	6.05	5.79	5.68	5.46	5.49	5.67	5.87	5.95	6.09	6.31

Railroads, Class I

First Class.....	4.56	4.72	4.27	4.08	3.88	3.76	3.84	3.87	3.91	4.00	3.97
Coach.....	4.64	4.85	3.98	3.56	3.24	3.02	2.99	3.00	3.00	3.00	2.89

Motor Buses, Class I.....	3.90	3.83	3.60	3.39	3.18	2.98	2.89	2.88	2.74	2.72	2.71
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FREIGHT REVENUES COMPARED

Average Revenue Per Ton Mile—Intercity Common Carriers

(In Cents Per Mile)

U.S. Scheduled Airlines

Domestic.....	22.76	22.58	21.91	21.03	19.97	19.89	20.21	20.46	20.97	21.72	21.31
International.....	19.75	19.73	19.36	18.29	18.83	19.63	19.92	20.76	23.60	24.78	25.04
Total.....	21.52	21.42	20.94	19.99	19.51	19.79	20.09	20.58	21.95	22.86	22.69

Railroads, Class I.....	1.62	1.59	1.43	1.35	1.31	1.27	1.26	1.27	1.28	1.31	1.35
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Trucks, Class I.....	8.20 ^E	8.00	7.30	7.10	6.90	6.60	6.30	6.50	6.50	6.30	6.40
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AIRLINE REVENUE, COST AND PROFIT PER REVENUE TON MILE

(In Cents Per Mile)

Domestic Service

Unit Revenue.....	55.67	54.76	51.74	49.74	49.66	49.90	51.79	54.48	56.58	57.75	58.29
Unit Cost.....	52.43	53.03	51.75	47.43	47.00	45.67	45.57	47.81	50.87	54.77	56.03
Operating Profit Margin.....	3.23	1.73	(00.01)	2.31	2.66	4.23	6.22	6.67	5.71	2.98	2.26

International and Territorial Service

Unit Revenue.....	34.99	34.01	33.44	30.68	31.12	33.04	35.87	40.60	44.80	47.76	47.30
Unit Cost.....	33.76	32.73	32.74	29.60	27.82	28.01	29.63	33.56	38.59	41.06	42.31
Operating Profit Margin.....	1.23	1.28	00.70	1.08	3.30	5.03	6.24	7.04	6.21	6.70	4.99

Total Industry

Unit Revenue.....	49.12	48.05	46.02	43.98	42.86	43.77	46.18	50.10	53.03	54.79	55.12
Unit Cost.....	46.52	46.47	45.81	42.04	39.96	39.26	39.95	43.31	47.17	50.72	52.08
Operating Profit Margin.....	2.60	1.59	00.21	1.94	2.90	4.51	6.23	6.79	5.86	4.07	3.04

^E Estimated

PASSENGER TRAVEL

PASSENGER TRAVEL BETWEEN THE U.S. AND FOREIGN COUNTRIES *

(Thousands of Passengers)

	1972	1971	1970	1969	1968	1967	1966	1965	1964	1963	1962
Passengers via Air.....	25,020	20,784	18,960	16,605	14,160	12,456	10,589	8,996	7,657	6,356	5,752
Passengers via Sea.....	1,863	1,758	1,711	1,714	1,378	1,397	1,570	1,608	1,651	1,727	1,624
Total via Air and Sea.....	26,883	22,542	20,671	18,319	15,538	13,853	12,159	10,604	9,308	8,083	7,376
Air Share (%).....	93.1	92.2	91.7	90.6	91.1	89.9	87.1	84.8	82.3	78.6	78.0
Passengers via Foreign-Flag Airlines.....	11,380	9,033	8,490	7,481	6,259	5,792	5,109	4,509	3,897	3,155	2,901
Passengers via U.S.-Flag Airlines.....	13,640	11,751	10,470	9,124	7,901	6,664	5,480	4,487	3,760	3,201	2,851
U.S. Flag Airlines' Share (%).....	54.5	56.5	55.2	54.9	55.8	53.5	51.8	49.9	49.1	50.4	49.6

* Figures are exclusive of travel over land borders (except Mexican air travel), crewmen, military personnel and travelers between continental United States and its possessions.

Source: U.S. Department of Justice, Immigration and Naturalization Service.

INTERCITY PASSENGER TRAVEL IN THE UNITED STATES

(Passenger Miles in Millions)

Common Carriers

Airlines.....	118,138	106,438	104,146	102,717	87,508	75,487	60,591	51,888	44,141	38,457	33,623
Railroads.....	8,561	9,908	6,179	7,622	8,737	10,920	12,903	13,260	14,048	14,396	15,859
Motor Buses ¹	25,600	25,500	25,300	24,900	24,500	24,900	24,600	23,800	23,300	21,800	21,300
Total.....	152,299	141,846	135,335	135,239	120,693	111,306	98,094	88,948	81,489	74,653	70,782
Air Share (%).....	77.6	75.0	77.0	76.0	72.5	67.8	61.8	58.3	54.2	51.5	47.5
Private Automobile.....	1,250,000 ²	1,186,000	1,120,000	1,070,600	1,016,000	967,000	902,000	859,000	802,000	766,000	720,000
Total Common Carrier and Auto.....	1,402,299	1,327,846	1,255,335	1,205,839	1,136,693	1,078,306	1,000,094	947,948	883,489	840,653	790,782
Common Carrier Share (%).....	10.9	10.7	10.8	11.2	10.6	10.3	9.8	9.4	9.2	8.9	9.0
Air Share (%).....	8.4	8.0	8.3	8.5	7.7	7.0	6.1	5.5	5.0	4.6	4.3

¹ Includes charter

² Estimated

SAFETY AND EMPLOYMENT

COMPARATIVE TRANSPORT SAFETY RECORD

Passenger Fatalities per 100 Million Passenger Miles	1972	1971	1970	1969	1968	1967	1966	1965	1964	1963	1962
U.S. Scheduled Airlines											
Domestic											
Fatalities.....	160	174	0	132	258	226	59	205	65	48	121
Rate.....	0.13	0.16	0.00	0.14	0.30	0.30	0.09	0.38	0.14	0.12	0.34
International and Territorial											
Fatalities.....	0	0	2	0	47	0	0	21	94	73	0
Rate.....	0.00	0.00	0.007	0.00	0.18	0.00	0.00	0.12	0.63	0.59	0.00
Total											
Fatalities.....	160	174	2	132	305	226	59	226	159	121	121
Rate.....	0.10	0.12	0.001	0.11	0.27	0.22	0.07	0.31	0.26	0.23	0.26
Motor Buses											
Fatalities.....	n.a.	14	2	8	31	23	13	44	19	38	17
Rate.....		0.08	0.02	0.05	0.16	0.11	0.06	0.23	0.10	0.21	0.10
Railroads											
Fatalities.....	47	17	10	9	13	13	27	12	9	13	27
Rate.....	0.56	0.23	0.09	0.07	0.10	0.09	0.16	0.07	0.05	0.07	0.14
Autos											
Fatalities.....	n.a.	34,200	34,800	37,200	36,500	34,800	34,800	32,500	31,500	28,900	26,800
Rate.....		1.9	2.1	2.3	2.4	2.4	2.5	2.4	2.4	2.3	2.2

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FIVE-YEAR AVERAGES OF SELECTED SAFETY STATISTICS

	Passenger Fatalities per 100 Million Passenger Miles	Passenger Fatalities per One Million Aircraft Miles	Revenue Plane Miles per Fatal Accident (000)	Fatal Accidents per 100,000 Flights
1938-1942.....	2.91	0.31	25,771	n.a.
1943-1947.....	2.25	0.41	39,629	n.a.
1948-1952.....	1.15	0.27	74,186	0.28
1953-1957.....	0.38	0.12	129,273	0.18
1958-1962.....	0.48	0.19	144,412	0.18
1963-1967.....	0.21	0.12	236,754	0.14
1968-1972.....	0.11	0.07	468,377	0.10

PERSONNEL EMPLOYED AND PAYROLL

U.S. Scheduled Airlines	1972	1971	1970*	1969	1968	1967	1966	1965	1964	1963	1962
Pilots and Copilots.....	26,880	26,242	25,807	26,262	24,554	23,425	21,019	16,881	15,136	14,262	13,820
Other Flight Personnel.....	6,820	6,658	7,029	8,387	7,953	7,531	6,788	5,091	4,415	4,048	4,151
Pursers, Stewards and Stewardesses.....	39,408	35,682	34,274	33,621	29,970	25,100	20,925	17,322	14,470	13,109	12,178
Communications Personnel.....	2,080	2,275	2,777	3,264	3,403	3,316	3,174	3,123	3,195	3,716	3,418
Mechanics.....	45,570	45,759	48,177	52,886	52,046	50,016	45,327	41,667	39,360	34,453	34,925
Aircraft and Traffic Servicing Personnel.....	88,098	84,931	83,637	86,462	82,950	74,943	66,641	57,532	51,944	49,056	46,696
Office Employees.....	58,974	58,114	59,992	63,743	63,158	59,257	50,961	44,162	40,325	37,867	36,952
All Others.....	33,297	32,524	35,681	37,297	36,417	32,435	29,193	25,017	22,973	22,376	20,687
Total Employment.....	301,127	292,185	297,374	311,922	300,451	276,023	244,028	210,795	191,818	178,887	172,827
Total Payroll (\$000).....	4,192,081	3,843,872	3,659,716	3,322,719	2,921,120	2,491,330	2,097,588	1,755,401	1,536,603	1,320,400	1,265,841

* Figures for 1970 are understated due to the effects of a Brotherhood of Railway and Airline Clerks strike against Northwest Airlines and an Air Line Pilots Association strike against Mohawk Airlines.

AIRPORTS AND AIRWAYS

Active Aircraft in the Civil Aviation Fleet

	1972	1971	1967	1962
Air Carrier				
Piston.....	63	60	456	1,164
Turbine.....	2,249	2,315	1,718	647
Rotorcraft.....	14	14	22	20
Total.....	2,326	2,389	2,196	1,831
% of Total.....	1.7	1.8	1.9	2.1
General Aviation				
Piston.....	128,900	124,628	109,910	82,434
Turbine.....	2,800	2,483	1,281	213
Rotorcraft.....	2,500	2,352	1,899	967
Other.....	1,800	1,685	1,096	507
Total.....	136,000 ^E	131,148	114,186	84,121
% of Total.....	98.3	98.2	98.1	97.9
Total.....	138,326	133,537	116,380	85,952

^E Estimated

Aircraft Hours Flown in Civil Aviation

Scheduled Air Carrier				
Domestic Service.....	4,944,915	4,949,458	4,173,399	3,038,088
International and Territorial Service....	783,581	776,467	751,214	452,963
Total.....	5,728,496	5,725,925	4,924,613	3,491,051
% of Total.....	17.1	18.3	18.2	19.4
General Aviation.....	27,700,000^E	25,512,312	22,153,000	14,500,000
% of Total.....	82.9	81.7	81.8	80.6
Total.....	33,428,496	31,238,237	27,077,613	17,991,051

^E Estimated

Total U.S. Airports, FAA Control Towers and Points Receiving Scheduled Airline Service

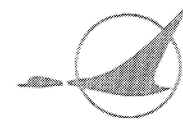
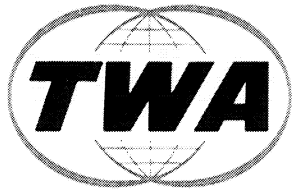
Total Airports on Record with FAA.....	12,106	12,070	10,126	8,084
Total FAA Control Towers.....	352	346	313	270
Points Receiving Scheduled Airline Service.....	471	479	525	569

Aircraft Operations at Airports With FAA Control Towers

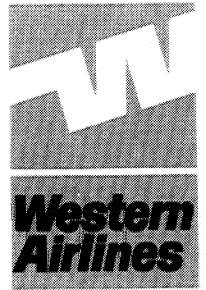
	1972	1971	1967	1962
Air Carrier.....	9,698,397	9,791,525	9,359,960	7,059,630
% of Total.....	18.2	18.2	18.8	25.0
General Aviation.....	40,213,990	40,400,593	37,222,622	17,367,249
% of Total.....	75.5	75.2	74.6	61.6
Military.....	3,343,532	3,510,278	3,304,258	3,773,691
% of Total.....	6.3	6.5	6.6	13.4
Total.....	53,255,919	53,702,396	49,886,840	28,200,570

Distribution of Aircraft Operations at Large Hub Airports

	1972			1962		
	Air Carrier	General Aviation	Military	Air Carrier	General Aviation	Military
Chicago O'Hare.....	86.7%	12.8%	0.5%	79.3%	18.0%	2.6%
Los Angeles.....	76.6	21.9	1.5	75.7	19.2	5.1
Atlanta.....	86.9	12.9	0.3	74.2	23.6	2.3
John F. Kennedy.....	86.3	13.5	0.3	88.5	10.9	0.7
San Francisco.....	80.7	17.6	1.8	70.8	23.7	5.5
LaGuardia.....	80.5	19.2	0.3	67.4	32.0	0.6
Dallas.....	65.1	34.0	0.9	53.8	44.3	1.8
Washington National.....	66.1	33.6	0.3	70.7	24.1	5.1
Miami.....	69.2	30.3	0.5	51.1	45.3	3.6
Boston.....	71.3	28.4	0.3	65.0	28.7	6.3
Detroit.....	67.1	32.7	0.2	58.6	37.7	3.7
Newark.....	72.2	27.6	0.2	75.7	23.1	1.3
Denver.....	54.3	45.2	0.5	36.4	59.1	4.6
Philadelphia.....	56.6	42.6	0.8	62.1	33.5	4.5
St. Louis.....	54.6	41.2	4.2	39.1	51.7	9.2
Pittsburgh.....	68.4	26.8	4.9	64.6	17.0	18.4
Minneapolis.....	51.1	42.4	6.4	41.6	31.5	26.9
Cleveland.....	51.7	47.7	0.6	56.8	42.1	1.0
Seattle/Tacoma.....	71.7	26.7	1.6	65.8	28.2	6.0
Houston.....	73.5	26.2	0.3	32.3	65.4	2.3
Kansas City.....	44.0	55.4	0.6	44.4	54.0	1.7
New Orleans.....	66.2	32.3	1.5	74.1	20.8	5.1
Las Vegas.....	42.1	46.0	11.9	30.2	67.7	2.2
Total 23 Large Hubs.....	69.5	29.0	1.5	61.8	33.3	4.9



NORTH CENTRAL AIRLINES, INC.



National Airlines.



FLYING TIGER LINE



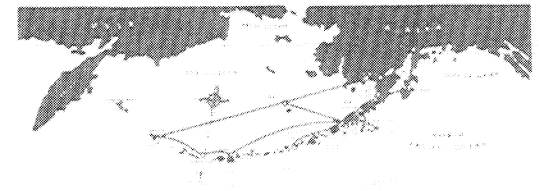
Wien Consolidated Airlines



NORTHWEST ORIENT



FRONTIER AIRLINES



REEVE ALEUTIAN AIRWAYS, INC.

