



QUARTERLY RIDERSHIP TRENDS ANALYSIS

First Quarter, Fiscal Year 2013
July through September, 2012



NJ TRANSIT Market Analysis & Pricing

First Quarter, Fiscal Year 2013
 Covering the period July through September, 2012

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This analysis uses data developed for performance analysis purposes; the data may differ from that utilized for other reporting purposes.

QUARTERLY RIDERSHIP TRENDS ANALYSIS is released each quarter by the NJ TRANSIT Market Analysis & Pricing unit. It is prepared with the cooperation of other transit, State and government agencies.

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Matt Ledger and Samy Jayaraj assisted in the preparation of this analysis.

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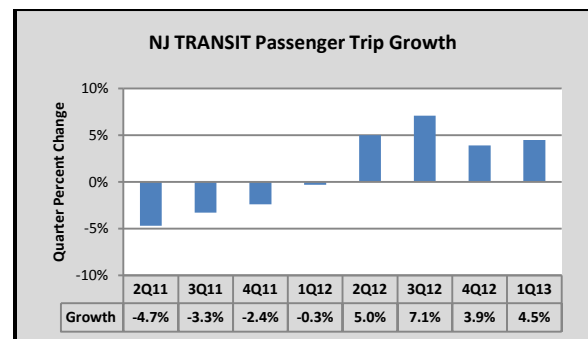
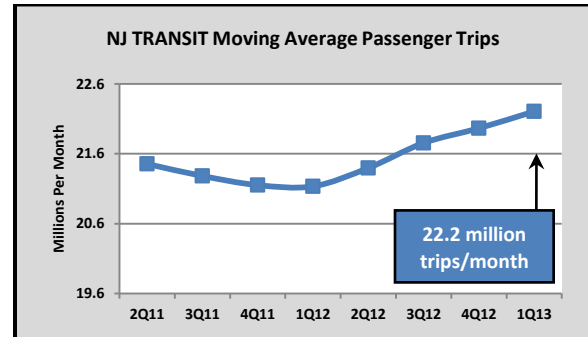
● EXECUTIVE SUMMARY

REGIONAL TRENDS	
Percent Change	
Fiscal Year 2013	
Ridership	1st Quarter
NJ TRANSIT System	+4.5%
Rail	+6.1%
Bus	+4.0%
Light Rail	+2.1%
MTA System	+2.0%
PATH System	+2.1%
SEPTA System	(- 0.8%)
PATCO	+1.0%
Amtrak Northeast	+7.3%
Vehicles#	1st Quarter
MTA Bridge & Tunnel	+1.4%
Port Authority Bridge & Tunnel	(- 2.1%)
Vehicle Miles Traveled on NJ Roads	+1.9%
Employment Levels	1st Quarter
New Jersey	+1.1%
New York City	+2.1%
Philadelphia	(- 0.4%)
NJ-NYC-Phila Region	+1.5%
United States	+1.4%
Gasoline Prices	1st Quarter
Unleaded, per gallon	(- 1.9%)

Auto volume shown except for MTA Bridge & Tunnels and NJ Vehicle Miles Traveled, which are all vehicles.

NJ TRANSIT ridership increased +4.5% during the 1st quarter of fiscal year 2013, compared with the same period in the prior year. Ridership levels rose due to a combination of factors.

Employment gains continued during the quarter, expanding to +1.5% regionally from +0.6% just three quarters ago. While employment trends had been somewhat choppy and erratic during past quarters, recent months have settled down significantly, though unemployment levels remain uncomfortably high.



The Port Authority's bridge and tunnel toll hike during September 2011 and NJ Turnpike and Garden State Parkway toll increases during January 2012 resulted in some localized ridership gains at NJ TRANSIT.

Weather conditions during the 4th quarter were considerably improved from last year, much drier and no rider loss from major storms or hurricanes.

Gasoline prices declined slightly during the 1st quarter, but still remained high relative to history. Fare levels, unchanged since May 2010's fare increase, have become relatively less expensive due to inflation. Lastly, NJ TRANSIT instituted commuter and off-peak/weekend marketing campaigns earlier in the previous fiscal year.

NJ TRANSIT systemwide average weekday and average weekend passenger trips were both at their second-highest 1st quarter levels ever, and were the highest of any 1st quarter since the latest recession. Ridership now exceeds that prior to the May 2010 fare change, and is about -3% below its pre-recession all-time high.

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● REGIONAL TRANSPORTATION

REGIONAL TRENDS	
Percent Change	
Fiscal Year 2013	
Ridership	1 st Quarter
NJ TRANSIT System	+4.5%
Rail	+6.1%
Bus	+4.0%
Light Rail	+2.1%
MTA System	+2.0%
NYC Transit	+3.2%
Staten Island Railroad	(- 0.6%)
Long Island Rail Road	+3.5%
Metro North Railroad	+3.1%
PATH System	+2.1%
Newark station	(- 1.6%)
Hoboken station	+3.4%
33 rd Street station	+0.2%
World Trade Center station	+3.7%
SEPTA System	(- 0.8%)
City Transit	(- 1.5%)
Suburban Transit	+0.3%
Regional Rail	+3.9%
PATCO	+1.0%
Amtrak Northeast	+7.3%*
Acela (Boston-NYC-Washington)	+8.5%*
Regional (Boston-NYC-Washington)	+6.6%*
Keystone (NYC-Phila-Harrisburg)	+9.0%*
Empire (NYC-Albany)	+6.8%*
Ferry Services	+7.2%
NY Waterway	+2.3%
SeaStreak	+0.7%
Billybey	+6.2%
Liberty Landing Marina	+12.4%
NY Water Taxi	+31.1%
Port Authority NY & NJ Airports	+4.2%
Newark EWR	+0.1%
Kennedy JFK	+4.9%
LaGuardia LGA	+8.9%
Vehicles#	1 st Quarter
MTA Bridges & Tunnels	+1.4%
Port Authority Bridges & Tunnels	(- 2.1%)
George Washington Bridge	(- 3.3%)
Lincoln Tunnel	(- 4.1%)
Holland Tunnel	+0.1%
Bayonne Bridge	+0.5%
Goethals Bridge	(- 0.4%)
Outerbridge Crossing	(- 0.1%)
Vehicle Miles Traveled on NJ Roads	+1.9%

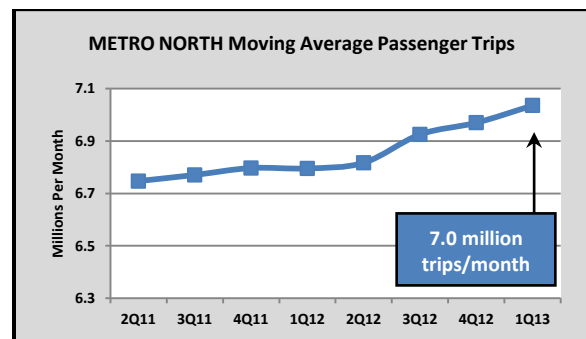
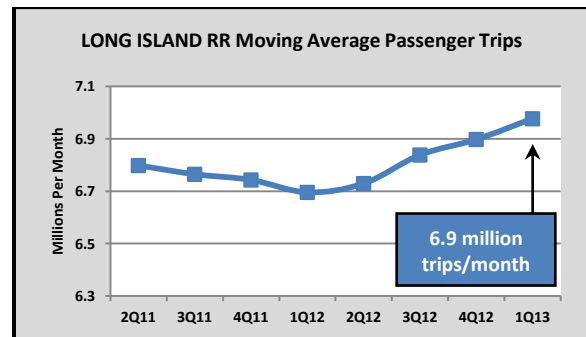
Auto volume shown except for MTA Bridge & Tunnels and NJ Vehicle Miles Traveled, which are all vehicles.

* July and August data only.

Transportation ridership trends in the region were positive across much of region during the 1st quarter.

Ridership levels on New York’s **Metropolitan Transportation Authority** were up +2.0% during the 1st quarter, reflecting strong employment gains in the city.

At Metro North RR ridership was up +8.2% on its West of Hudson services (operated to Port Jervis and Spring Valley by NJ TRANSIT under contract), and up +3.0% from last year on the Hudson-Harlem-New Haven lines directly operated by MNR. Port Jervis service was heavily damaged by Hurricane Irene last August, and ridership is recovering from partial service and bus substitution that had been provided during October and November.



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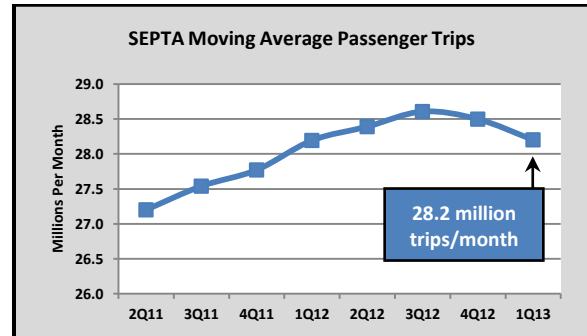
PATH ridership increased +2.1% in the 1st quarter compared to the same period last year, reflective of gains in NY City and NJ employment, the opening of the new parking deck in Harrison and associated residential development, and the Port Authority bridge and tunnel toll hike in September 2011.

Rider gains at PATH stations were not universal. The new parking deck and associated development in Harrison helped push ridership there +6.7% higher than last year, the highest growth rate among PATH New Jersey stations (Christopher Street in Manhattan was the highest New York station with a +6.8% gain).

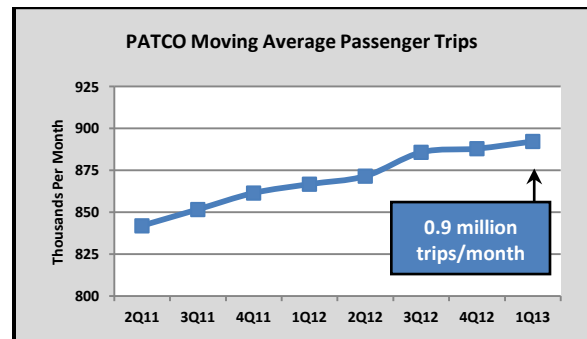
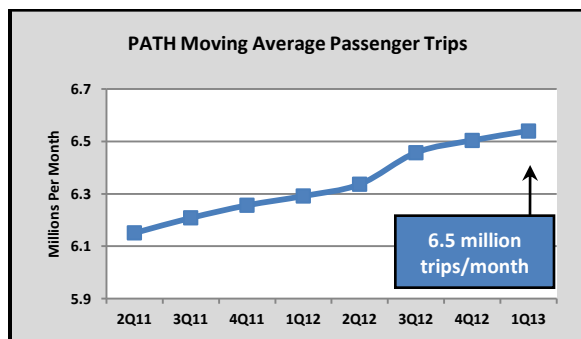
PATH boardings trends at major connection points with NJ TRANSIT were mixed. PATH Newark boardings were down -1.6% while NJ TRANSIT Rail travel there was +1.5% higher and Newark-Penn Light Rail boardings were also +1.5% higher. PATH Hoboken boardings were +3.4% above last year, compared to NJT Rail Hoboken ridership up +0.5% and Hoboken HBLR ridership down -2.8%.

1 st Quarter PATH Ridership (000)			
	<u>1Q13</u>	<u>1Q12</u>	<u>% Change</u>
PATH System	19,834.4	19,433.3	+2.1%
Newark	2,313.1	2,349.9	(- 1.6%)
Hoboken	2,156.7	2,086.0	+3.4%
Journal Square	2,151.0	2,116.2	+1.6%
WTC	3,703.9	3,572.0	+3.7%
33rd Street	2,854.9	2,850.2	+0.2%
All NJ Stations	11,146.4	10,970.1	+1.6%
All NY Stations	8,688.1	8,463.2	+2.7%

SEPTA ridership was -0.8% lower than the 1st quarter of last year. SEPTA ridership had been relatively robust, but has reflected Philadelphia’s poor economic and employment trends during the past two quarters.



PATCO ridership was +1.0% higher than last year. The PATCO rider growth rate has diminished as Philadelphia employment trends have remained poor.

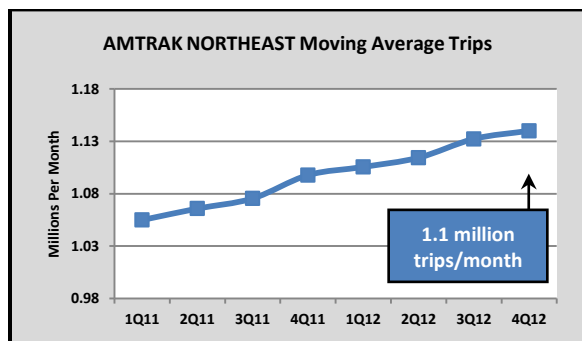


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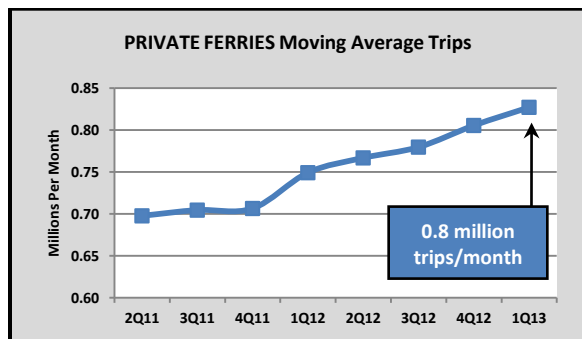
Amtrak ridership in the Northeast increased +7.3% above the 1st quarter of last year (note Amtrak September data has not been released at this writing; all 1st quarter figures cited here are for July and August only). Gains occurred in all services.

Aside from a weather related bump in rider trends (Hurricane Irene diminished Amtrak ridership last August). Amtrak notes that Acela ridership has been soft and cites diversions to Amtrak's own Regional trains, less Acela advertising than last year and increased airline competition in the Newark-Boston market since JetBlue's entry last year.

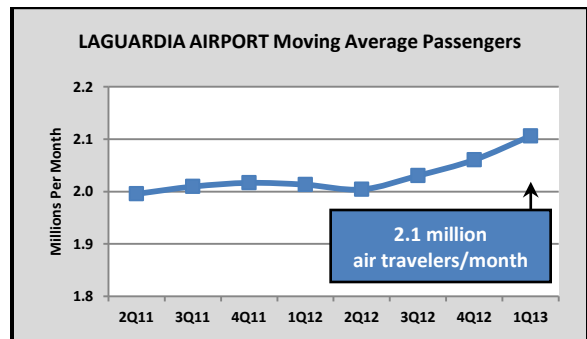
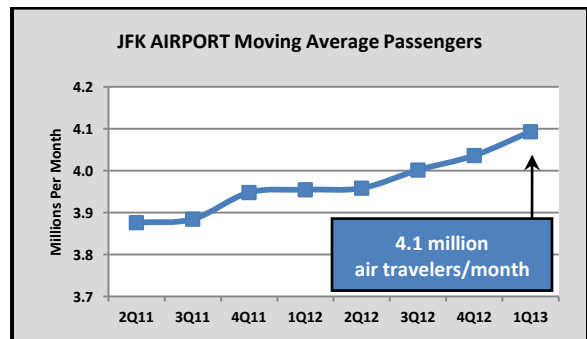
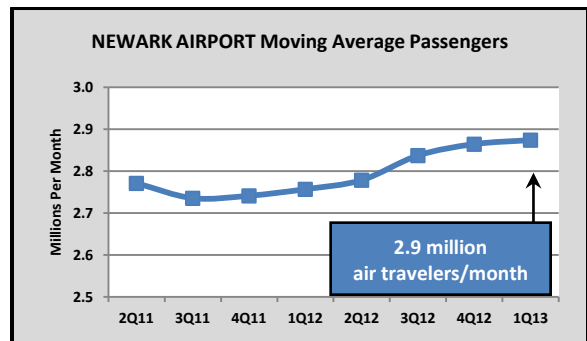
Regional service ridership was +6.6% greater than last year, with notably high gains in through-NY Penn markets due to diminished air service in markets such as Boston-Philadelphia, where August ridership was up +91% from last year.



Private Ferry ridership was up +7.2% from the 1st quarter of last year. Weekday travel increased +2.7%, with a +35.4% gain on weekends. BillyBey continues to experience above-expected rider levels on the recently implemented East River route between the east side of Manhattan, Queens, Brooklyn and downtown Manhattan.

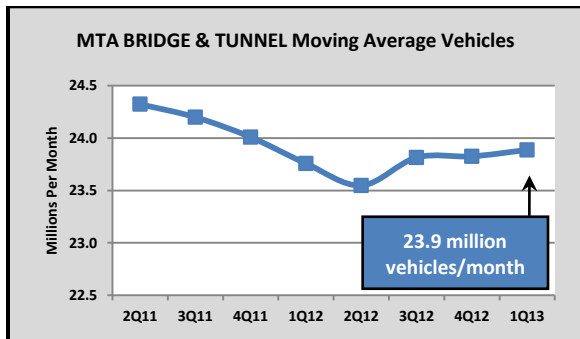


Regional air travel increased +4.2% in the 1st quarter compared to the same period last year. The 1st quarter's gains were focused at LaGuardia (LGA), with air travel up +8.9% there. While LGA accounts for only about 25% of regional air travel, it contributed close to 50% of the 1st quarter's air travel gains. Delta has established a domestic hub at LGA, resulting in higher travel levels there. Kennedy (JFK) air travel was +4.9% higher than last year; Newark Liberty (EWR) just +0.1%. The diminished growth at EWR (+10.1% two quarters ago, diminished to +0.1% this quarter) was also felt in NJ TRANSIT Rail ridership at the airport station, where rider growth diminished from +16.9% two quarters ago to +4.8% in the 1st quarter.

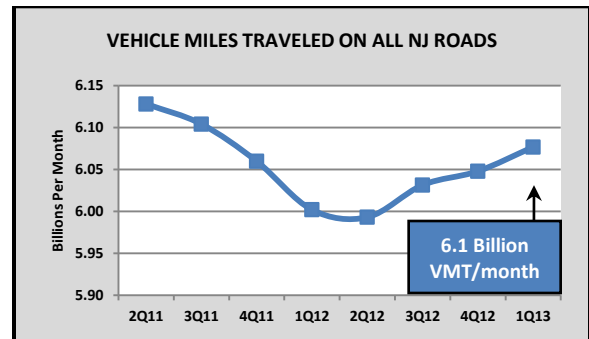


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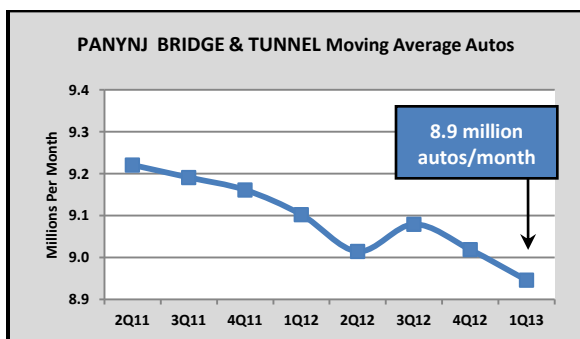
MTA Bridge & Tunnel vehicle volume was +1.4% higher than the 1st quarter of last year. MTA tolls had been raised more than a year and a half ago on December 30, 2010, gone through the diversion cycle, and volume is on the rise again.



Vehicle Miles Traveled on all New Jersey roads, as estimated by the Federal Highway Administration, increased by +1.9% from the 1st quarter of last fiscal year. Even with relatively high gasoline prices, increased economic activity appears to be pushing VMT higher, a trend also seen in some other auto measures.



The impact of the September 2011 toll hike was evident in **Port Authority Bridge and Tunnel** auto volumes. Overall PA crossings auto volumes were down -2.1%. At the trans-Hudson crossings to midtown and downtown, the Lincoln Tunnel saw auto volumes -4.1% below last year, with the Holland Tunnel up +0.1%.



First Quarter, Fiscal Year 2013
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• THE REGIONAL ECONOMY

REGIONAL ECONOMIC TRENDS	
Percent Change	
Fiscal Year 2013 vs. 2012	
<u>Employment</u>	<u>1st Quarter</u>
New Jersey	+1.1%
Newark-Union Metro	+1.2%
Edison-New Brunswick Metro	+0.5%
Bergen-Passaic-Hudson	+1.0%
Northern New Jersey*	+0.9%
Camden Metro	+1.1%
Trenton-Ewing	(- 0.2%)
Atlantic City-Hammonton	+5.5%
Vineland-Millville-Hammonton	+0.5%
Ocean City	+1.7%
Southern New Jersey*	+1.4%
New York City	+2.1%
Philadelphia	(- 0.4%)
NJ-NYC-Phila Region	+1.5%
U.S. Total	+1.4%

* Due to U.S. Bureau of Labor Statistics estimating techniques, local New Jersey labor market totals and trends may not sum to the New Jersey statewide total.

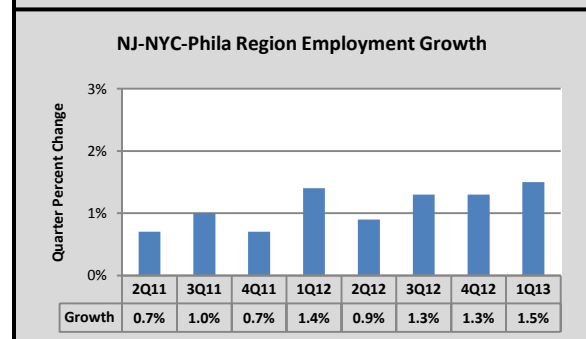
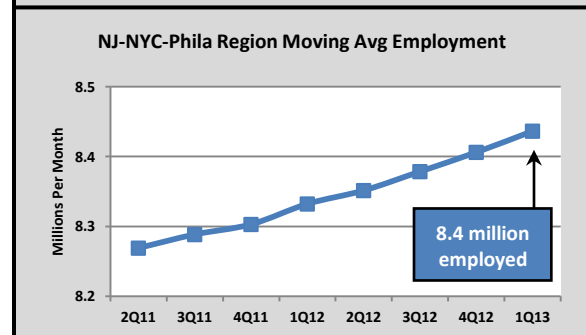
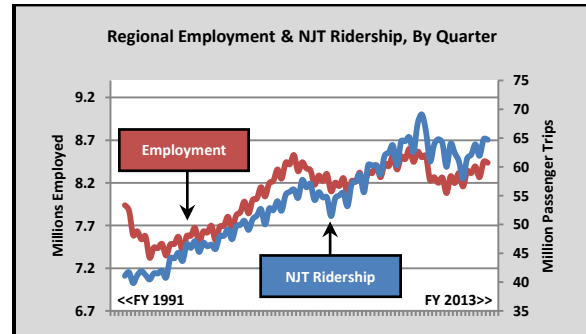
Source: U.S. Bureau of Labor Statistics

Regional (NJ-NYC-Phila) employment increased +1.5% during the 1st quarter. This was the eighth consecutive quarter of employment gains within the region.

1st quarter employment trends in the region were generally healthy. On a month by month basis, regional employment gains during the quarter ranged between +1.2% and +1.7%. Strong economies generally exhibit only small variation in month by month growth.

New Jersey employment was slow to emerge from the latest recession, but is beginning to hit stride, up +1.1% from last year. NJ employment has shown gains for fifteen consecutive months. Helped in part by the opening of the new Revel casino in Atlantic City, southern New Jersey labor markets outpaced the gains seen in northern New Jersey. NJ employment had fallen almost -6% from its pre-recession peak, and has since recovered about 1.3% of that decline, leaving NJ employment now about -4.7% below pre-recession levels.

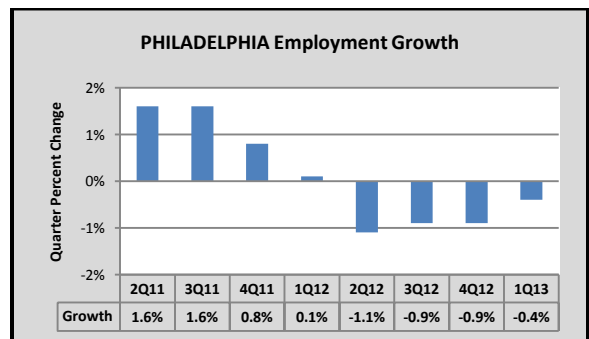
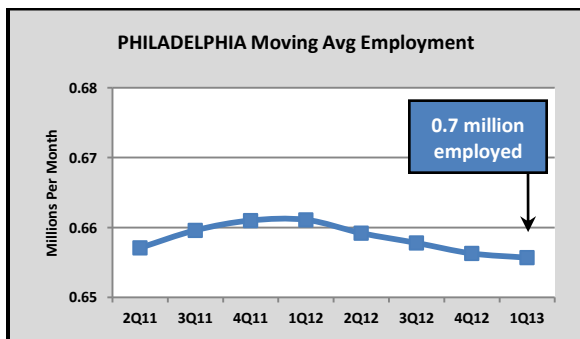
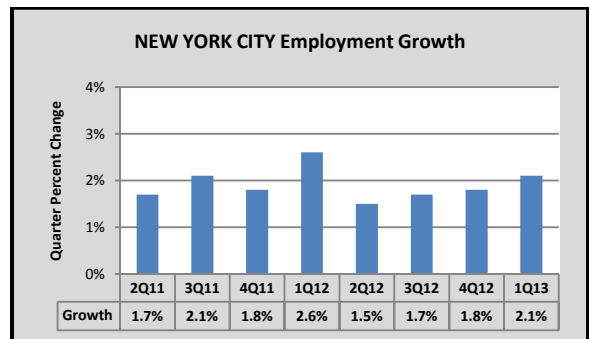
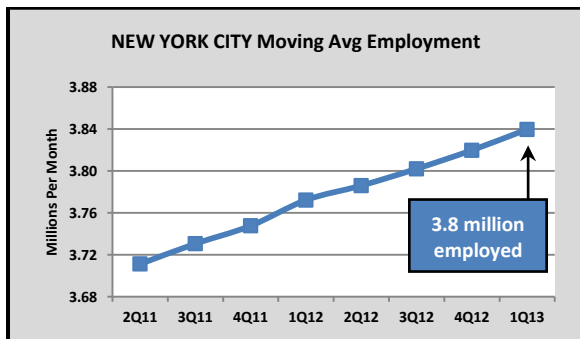
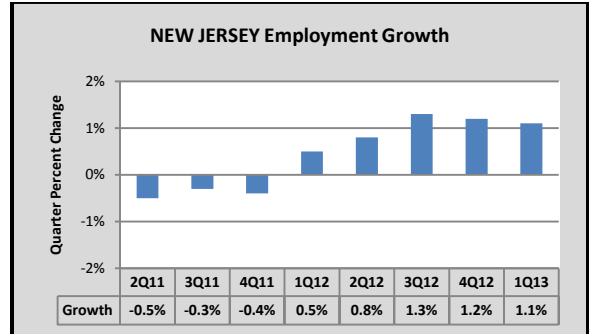
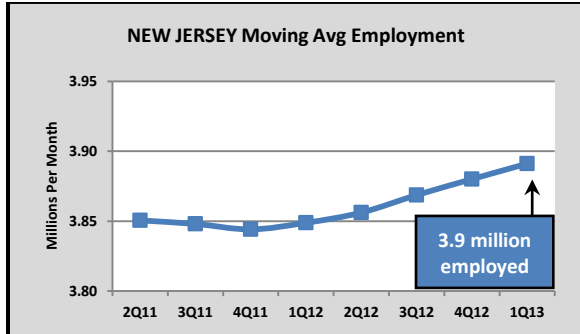
New York City employment continues as the regional powerhouse, posting a +2.1% rate of growth during the 1st quarter. 2 of every 3 jobs added in the region during the 1st quarter were located in NYC. NYC employment had dipped by -3% from its pre-recession peak, but has since recovered all the loss and more. NYC employment is now about +1.2% higher than pre-recession levels.



The region slightly exceeded the national employment trend of +1.4% growth during the 1st quarter. On the strength of the NYC employment segment, the region had matched or bettered national trends during much of and immediately following the past recession. Because of the relative mix of jobs in the employment base (such as a comparatively small number of manufacturing jobs and a high number of white collar and professional jobs), the region's employment trends generally outperform the nation during recessions and often underperform during growth periods.

In spite of the region's generally favorable employment trends there persists the impression that the economy is still 'bad', with both consumers and employers waiting for 'improvement'. This impression appears based on at least three factors – the inconsistency of job gains geographically (+5.5% in Atlantic City this quarter compared against a -0.2% decline in Trenton/Ewing), the extent of recovery of jobs lost during the recession (while NJ employment is growing, it still lags pre-recession levels by -4.7%), and the absence of growth in personal income (leading consumers to delay purchases - even when employed – thus stifling demand and business conditions). Nonetheless, at +1.5% 1st quarter regional employment showed the highest rate of growth for any quarter in over a decade.

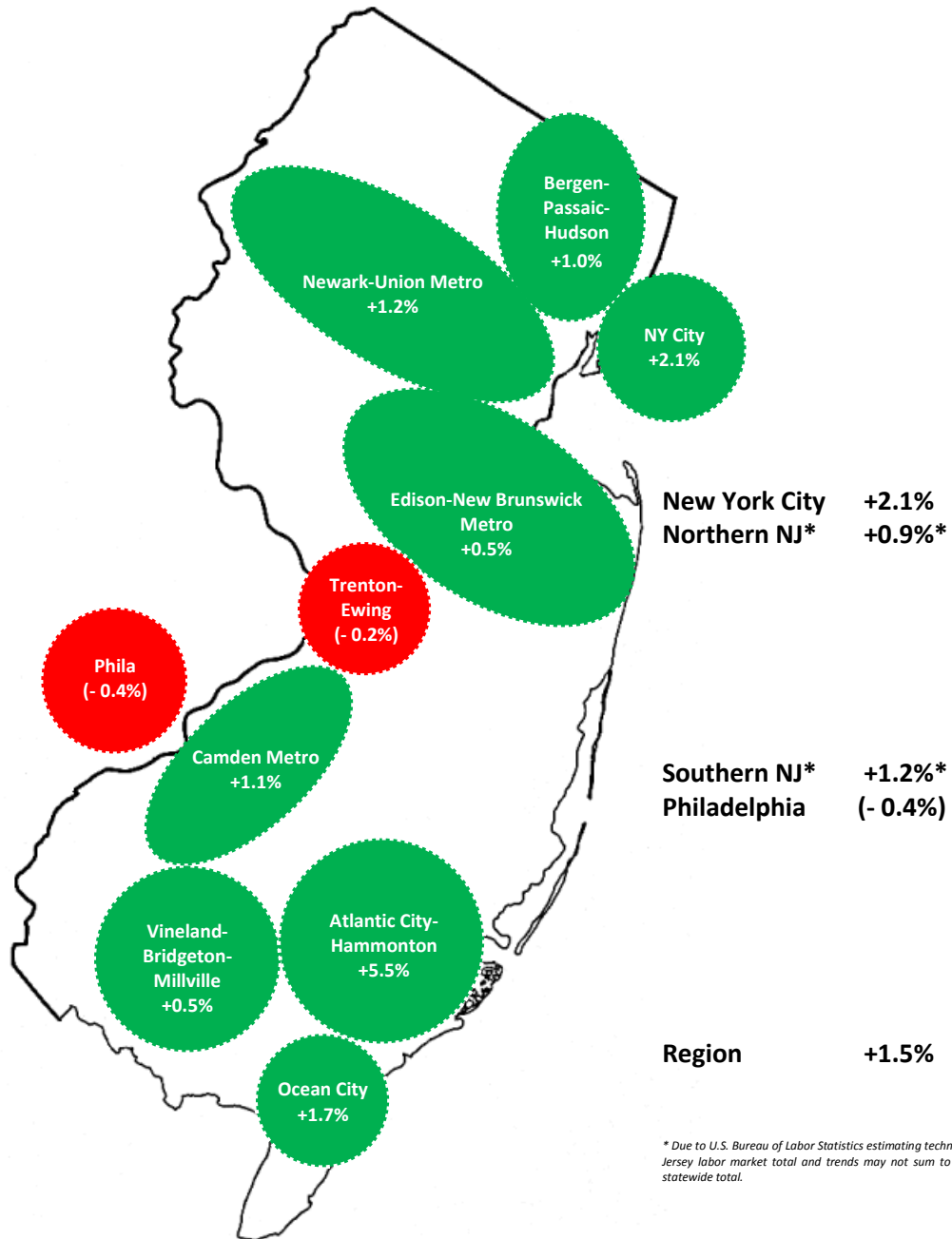
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Labor Market Area Employment Growth 1st Quarter Fiscal Year 2013

Labor area boundaries are representative, not exact



First Quarter, Fiscal Year 2013
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• GASOLINE PRICES

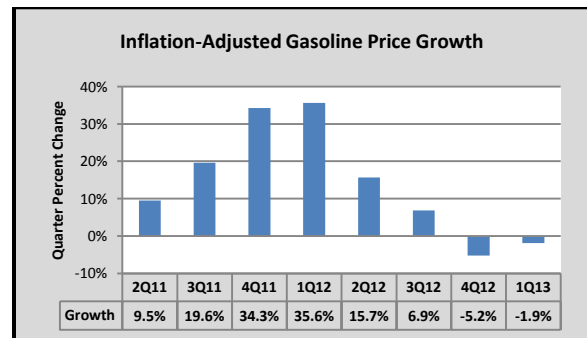
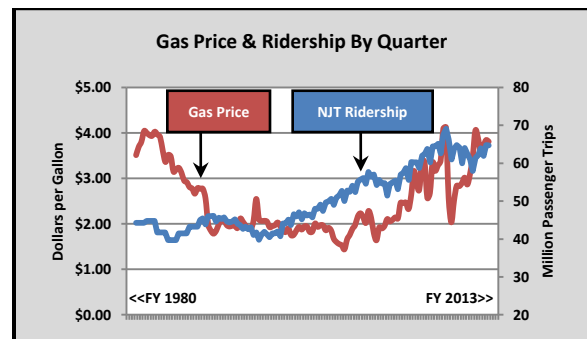
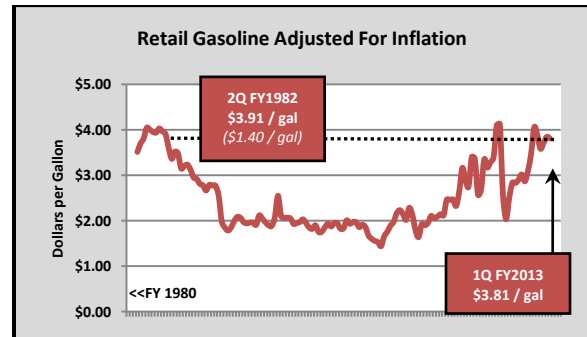
REGIONAL AVERAGE RETAIL GASOLINE PRICES	
<i>Adjusted for inflation</i>	
July, 2012	\$3.62 / gallon
Change from last year	(- \$0.30) / gallon
Percentage change	(- 7.7%)
August, 2012	\$3.82 / gallon
Change from last year	(- \$0.09) / gallon
Percentage change	(- 2.4%)
September, 2012	\$3.99 / gallon
Change from last year	+\$0.17 / gallon
Percentage change	+4.3%
1st Quarter FY 2013	\$3.81 / gallon
Change from last year	(- \$0.08) / gallon
Percentage change	(- 1.9%)

Source: U.S. Bureau of Labor Statistics

Gasoline prices have largely stabilized at a high – though not record-high – level. After surging upward during the 3rd quarter of last year, regional gasoline prices retreated slightly and stabilized during the 4th quarter of fiscal year 2012 and the 1st quarter of fiscal 2013. Regular grade gas averaged \$3.81 per gallon during the 1st quarter, the sixth highest inflation-adjusted level in the past 25 years. Adjusted for inflation, 1st quarter gasoline prices were comparable to the 2nd quarter of fiscal year 1982.

Gas prices peaked during June 2008, at \$4.45/gallon (adjusted for inflation). Gas prices soon tumbled as economic news worsened throughout autumn 2008 and US Gulf Coast refineries that were lost due to hurricanes Ike and Gustav came back online. Gas prices fell by almost -60% between June 2008 and December 2008, before rising again. A secondary peak occurred in May 2011 when prices were within 6% of the June 2008 all-time high; prices subsequently dipped through December, then began moving up during the 3rd quarter of fiscal 2012.

1st quarter gasoline prices (adjusted for inflation) were roughly twice as high as those experienced during much of the 1990's and the early 2000's (see graph at upper right).



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● WEATHER CONDITIONS

CLIMATE ANALYSIS – Newark Airport Reports

July, 2012

Average temperature	
vs. normal	+3.4 degrees F
vs. last year	(- 2.1) degrees F
Precipitation – Weekdays	
This year	3 days
Last year	6 days
Precipitation – Weekends	
This year	4 days
Last year	2 days
Snowfall	
This year	0.0 inches
Last year	0.0 inches

August, 2012

Average temperature	
vs. normal	+1.8 degrees F
vs. last year	+0.7 degrees F
Precipitation – Weekdays	
This year	8 days
Last year	9 days
Precipitation – Weekends	
This year	2 days
Last year	6 days
Snowfall	
This Year	0.0 inches
Last year	0.0 inches

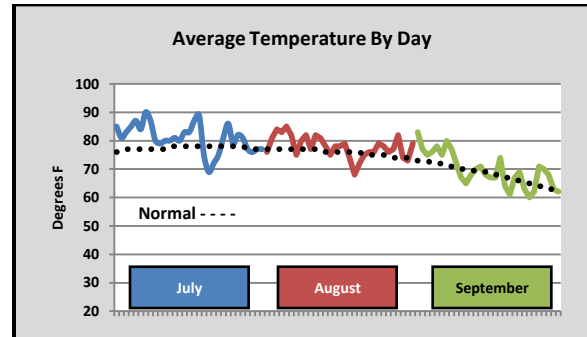
September, 2012

Average temperature	
vs. normal	+1.3 degrees F
vs. last year	(- 1.7) degrees F
Precipitation – Weekdays	
This year	5 days
Last year	11 days
Precipitation – Weekends	
This year	5 days
Last year	1 day
Snowfall	
This year	0.0 inches
Last year	0.0 inches

1st Quarter, FY 2013

Average temperature	
vs. normal	+2.2 degrees F
vs. last year	(- 1.0) degrees F
Precipitation – Weekdays	
This year	16 days
Last year	26 days
Precipitation – Weekends	
This year	11 days
Last year	9 days
Snowfall	
This year	0.0 inches
Last year	0.0 inches

Source: National Weather Service



1st quarter weather was considerably better than that experienced last year, when rainy conditions and a hurricane dominated the weather.

Temperatures during the 1st quarter continued to be unseasonably warm. The thermometer was above average on 61 of the quarter’s 92 days (66%). During July, daily high temperatures exceeded long term averages on 23 of 31 days (74%).

The unseasonable warmth did mitigate somewhat as the 1st quarter wore on. Average temperatures versus normal diminished from +3.4 degrees F in July to +1.3 degrees F by September.

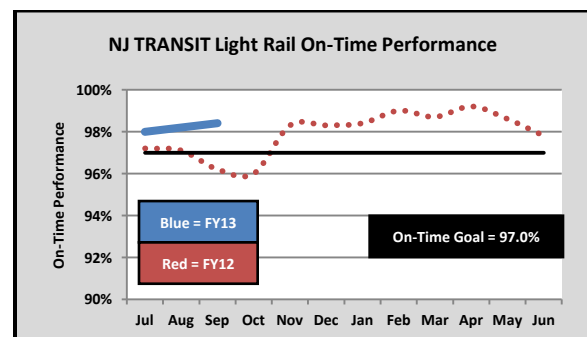
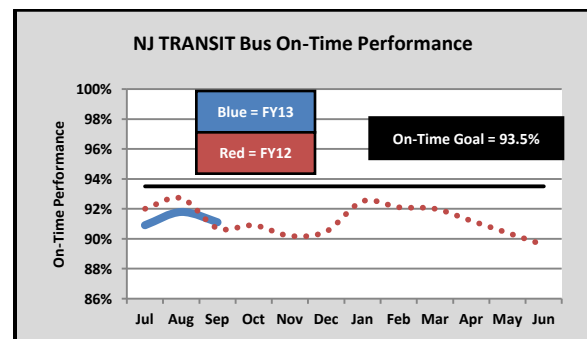
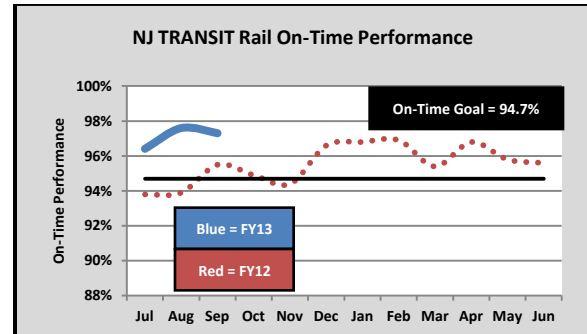
Overall there were almost -40% fewer instances of rain than last year, and the volume of precipitation was -73% lower - 16 days this year against 26 days last year; 7.96 inches this year versus 28.96 inches last year. While precipitation has little impact on commuter travel – most commuters have to work regardless of the weather - some discretionary trips are postponed or canceled during inclement conditions. This is particularly true in urban Bus ridership and weekend trips on all modes. For example, ridership on 13 Broad Street, NJ TRANSIT’s busiest local Bus route, was -6% lower on rainy weekdays during the 1st quarter than on weekdays when there was no precipitation.

The 1st quarter’s high temperature was 104 degrees on July 18th; the quarter’s low was 51 degrees on September 24th.

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• NJ TRANSIT ON-TIME PERFORMANCE

NJ TRANSIT On-Time Performance Fiscal Year 2013	
	1st Quarter
Rail On-Time Performance	97.1%
Peak	96.2%
Off-Peak	97.4%
Weekends	97.8%
<i>(Trains reported within 6 minutes of schedule)</i>	
Bus On-Time Performance	91.3%
Port Authority Bus Terminal	86.8%
Newark Penn Station	93.1%
Atlantic City Bus Terminal	98.6%
Walter Rand Center (Camden)	98.4%
Hoboken Terminal	93.3%
<i>(Buses departing major terminals within 6 minutes of schedule)</i>	
Light Rail On-Time Performance	98.2%
Hudson-Bergen Light Rail	98.6%
River LINE	94.6%
Newark Light Rail	98.7%
<i>(Light Rail vehicles reported on-time)</i>	
Source: NJ TRANSIT On-Time Performance reports	



Rail On-Time Performance for the 1st quarter of fiscal year 2013 was 97.1%, surpassing the Rail goal of 94.7%. Key causes of delay during the 1st quarter included an Amtrak control center failure on July 9, heavy ridership levels due to events at MetLife Stadium and PNC Arts Center on August 2 and equipment failure on September 19.

Bus OTP for the quarter was 91.3%, below the Bus goal of 93.5%. Key causes of delay during the 1st quarter included entrance ramp construction delaying PABT buses throughout the quarter, heavy traffic, and detours and congestion affecting Hoboken buses during August and September.

Light Rail OTP was 98.2%, surpassing the Light Rail goal of 97.0%. Key causes of delay during the 1st quarter included a communications system failure on Hudson-Bergen Light Rail on July 20, equipment failure on Newark Light Rail on August 6, and flooding in Camden affecting River LINE on September 4.

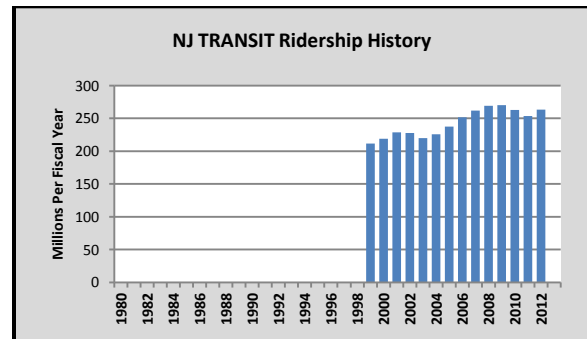
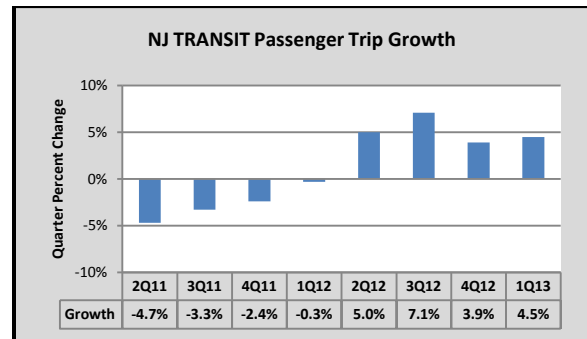
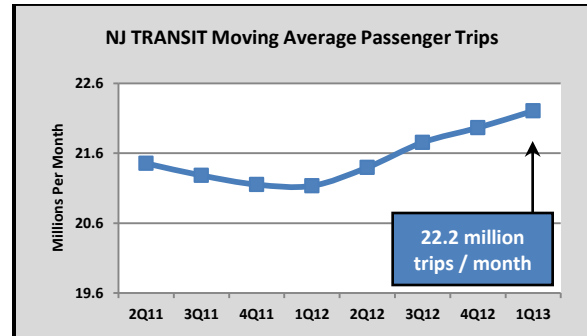
First Quarter, Fiscal Year 2013
 Covering the period July through September, 2012

● **NJ TRANSIT RIDERSHIP**

NJ TRANSIT Passenger Ridership Statistics Fiscal Year 2013	
	<u>1st Quarter</u>
Total Passenger Trips (millions)	67.7
Growth*	+4.5%
Average Weekday Trips	923,900
Change*	+27,550
Growth*	+3.1%
Average Saturday Trips	439,400
Change*	+39,750
Growth*	+9.9%
Average Sunday Trips	317,250
Change*	+40,550
Growth*	+14.7%
Weekends (Saturday + Sunday)	
Growth*	+11.9%

Rail Trips (millions)	20.9
Growth*	+6.1%
Bus Trips (millions)	41.2
Growth*	+4.0%
Light Rail Trips (millions)	5.6
Growth*	+2.1%

* Compared to same period last year.



NJ TRANSIT ridership increased +4.5% during the 1st quarter of fiscal year 2013, compared to the same period last year. Factors contributing to the ridership gains included economic and employment trends, the recent Port Authority bridge and tunnel, NJ Turnpike and Garden State Parkway toll hikes, milder weather conditions, gasoline prices that remain high relative to previous years, fare levels becoming increasing less expensive due to inflation, and marketing campaigns initiated by NJ TRANSIT.

Systemwide average weekday passenger trips were at their highest 1st quarter level since the 2009-2010 recession, and were the second-highest 1st quarter levels on record in NJ TRANSIT history.

Systemwide average weekend passenger trips were also at their highest level since the recession, and the second-highest quarter on record. Only the 1st quarter of fiscal year 2009 was higher, when unprecedented gas prices led to record-setting weekend rider levels.

First Quarter, Fiscal Year 2013
Covering the period July through September, 2012

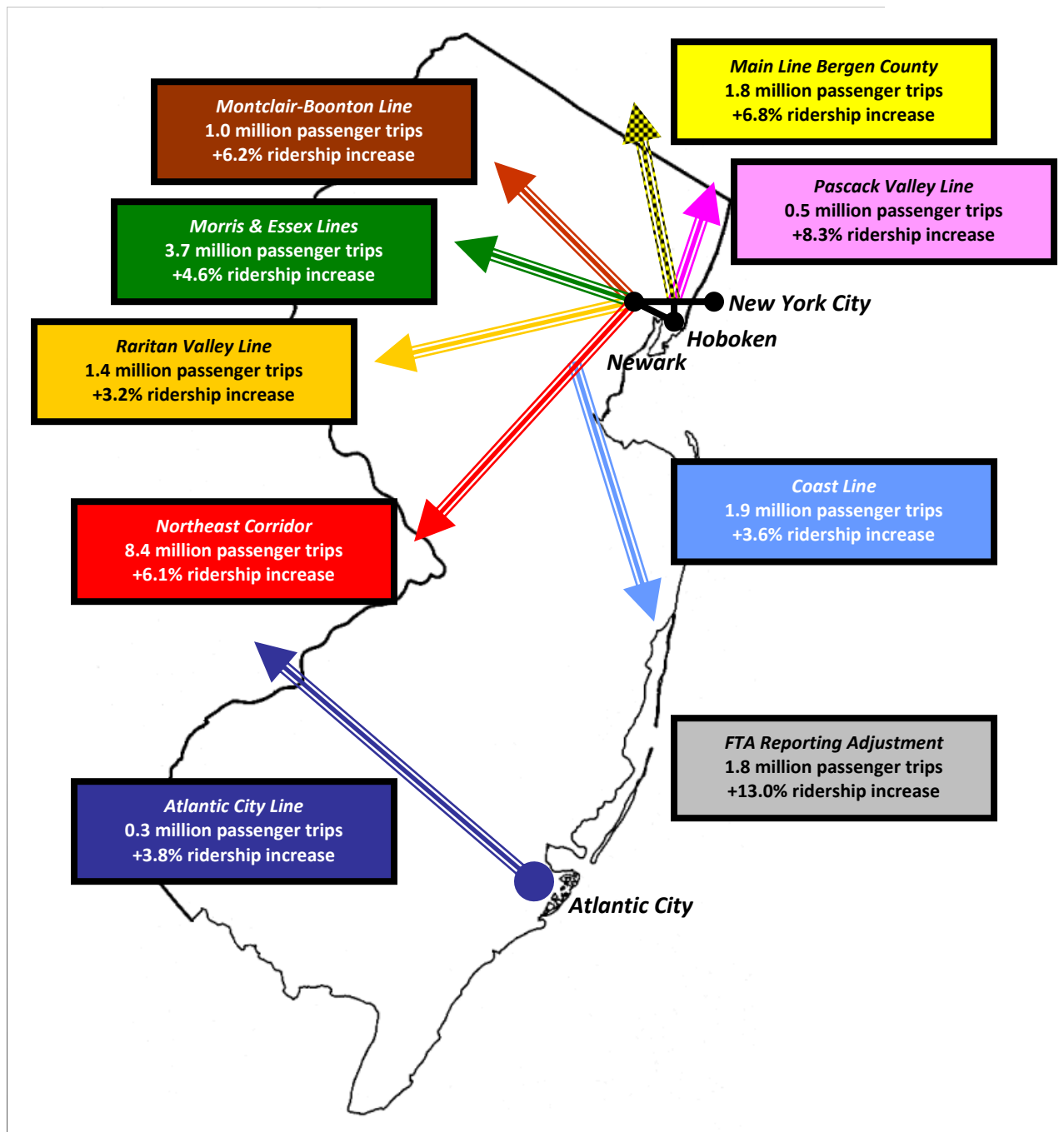


RAIL RIDERSHIP

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First Quarter, Fiscal Year 2013
 Covering the period July through September, 2012

Rail System
1st Quarter Fiscal Year 2013
 20.9 million passenger trips
 +6.1% ridership increase



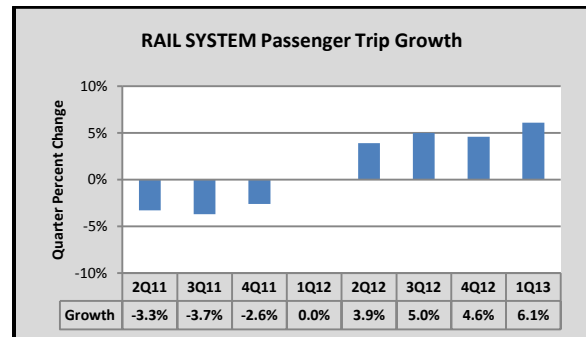
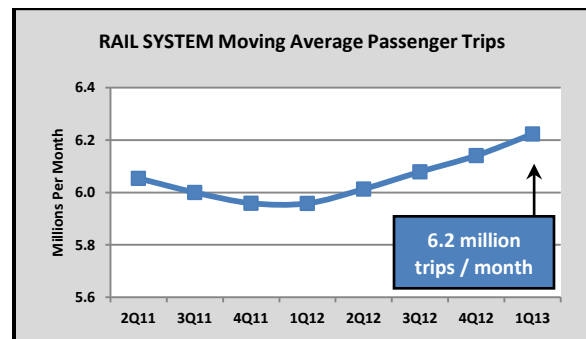
First Quarter, Fiscal Year 2013
 Covering the period July through September, 2012

● RAIL RIDERSHIP

NJ TRANSIT Rail Passenger Ridership Statistics Fiscal Year 2013	
	1st Quarter
Total Passenger Trips (millions)	20.9
Growth*	+6.1%
Average Weekday Trips	302,000
Change*	+15,400
Growth*	+5.4%
Average Saturday Trips	105,550
Change*	+12,650
Growth*	+13.6%
Average Sunday Trips	87,200
Change*	+5,600
Growth*	+8.9%
Weekends (Saturday + Sunday)	
Growth*	+11.4%
Monthly Passholders#	72,500
Change*	+1,200
Growth*	+1.7%
Market – Weekday Trips	
	1st Quarter
New York Trips	168,500
Growth*	+7.1%
Newark Trips	44,200
Growth*	+0.9%
Hoboken Trips	30,950
Growth*	(- 0.6%)
Atlantic City Trips	2,400
Growth*	+4.3%
Philadelphia Trips	600
Growth*	+9.1%
Local Trips	28,800
Growth*	+3.6%
Transfers	26,550
Growth*	+12.0%

* Compared to same period last year.
 # Passholders average two Rail trips per weekday.

RAIL SYSTEM Ridership Trends By Ticket Type	1Q FY 2013	Last 12 Months
Oneway		
Round Trip	+8.0%	+6.9%
Ten Trip		
Weekly		
Senior Citizen	+14.5%	+11.3%
Monthly Pass	+1.7%	+1.3%
TOTAL	+6.1%	+4.9%



RAIL SYSTEM Ridership Trends By Line	1Q FY 2013	Last 12 Months
Northeast Corridor	+6.1%	+4.5%
Coast Line	+3.6%	+2.1%
Raritan Valley Line	+3.2%	+3.6%
Morris & Essex	+4.6%	+4.2%
Montclair-Boonton	+6.2%	+6.6%
Main Line Bergen County	+6.8%	+5.9%
Pascack Valley	+8.3%	+7.7%
Atlantic City Line	+3.8%	+2.2%
TOTAL	+6.1%	+4.9%

First Quarter, Fiscal Year 2013
 Covering the period July through September, 2012

RAIL SYSTEM		
Ridership Trends	1Q FY 2013	Last 12 Months
Temporal		
Weekday Peak	+1.8%	+1.4%
Weekday Off-Peak	+6.9%	+7.4%
Weekend	+11.4%	+8.1%
TOTAL	+6.1%	+4.9%

RAIL TERMINALS Updated Annually	
Average Weekday	FY 2012
Passenger Boardings*	
New York Penn**	79,616
Secaucus**	5,570
Hoboken**	16,297
Newark Penn**	27,189
Newark Broad Street**	2,442

* Does not include NJT Rail passengers transferring between trains.
 ** Terminal boardings reflect destinations on all Rail lines

Rail ridership increased +6.1% above the 1st quarter of last year. Regional employment growth underpinned a general increase in Rail rider levels. Coupled to that was the increase in Port Authority bridge and tunnel tolls during mid-September 2011, and the early-January 2012 increase in NJ Turnpike and Garden State Parkway tolls, which diverted some travelers in certain markets to Rail, though certainly not an overwhelming wave of new riders. Weather conditions were much improved over last year, with considerably less rain and no hurricanes. After rising steeply during fiscal year 2012, gasoline prices have stabilized, though at a fairly high level. Commuter and off-peak/weekend ridership was still feeling effects of past and new marketing programs implemented by NJ TRANSIT.

1st quarter average weekday unlinked Rail passenger trips totaled 302,000, up +5.4% from last year. It was the highest post-recession and post-fare change weekday Rail figure and the second-highest 1st quarter level ever.

Commuter ridership showed an increase of +1.8% above last year, double the rate of last quarter. 91 of 152 Rail stations (60%) showed gains in Monthly Passes during the 1st quarter, the largest group since the recession. The 2011 Port Authority toll increase appeared to have the greatest impact on Pass trends of the Rail lines closest to the Hudson River crossings - Pascack Valley, Main Line Bergen County, Montclair-Boonton and Morris & Essex – while the 2012 Turnpike and Parkway toll increases showed little impact on Northeast Corridor and Coast Line trends.

The region’s economy and employment markets have historically provided the basic foundation for Rail ridership growth. NY City is the primary market for Rail riders, and had been experiencing relatively strong rates of employment growth until the 2nd quarter of fiscal year 2009. Following a year and a half of losses, NYC

employment has again shown gains during the past twenty-seven months.

High gasoline prices had emerged as a major ridership factor as well during 2008, but prices then subsequently fell and had since pinged-ponged almost quarterly. Prices during the past two quarters have stabilized, although at a relatively high floor.

Ridership trends at major terminals followed economic trends and market composition during the 1st quarter. NY Penn posted a +7.8% increase in total passenger trips, Newark Penn +1.5% and Hoboken +0.5%. Newark and Hoboken primarily serve work trip markets (Monthly Passes represented 53% of Newark Penn’s 1st quarter trips, and 66% of Hoboken’s), while NY Penn’s larger (in absolute size) work market is augmented with substantial off-peak and weekend travel (Monthly Passes at NY Penn were just 43% of all trips there). The quarter’s high weekend rider levels favorably impacted NY Penn more than the other terminals due to the large off-peak and weekend markets there.

Local passenger trips increased +4.4% during the 1st quarter. InterBranch trips, a subset of the local market (local trips between two different Rail lines in an out-and-back fashion such as a Ridgewood-Trenton trip via Secaucus), showed an increase of +16.1%.

Newark Airport ridership was at an all-time seasonal high during the 1st quarter. Fares between NY Penn and the Newark Airport station were reduced on September 3, 2010 and coupled with marketing the service to air travelers, NY Penn-Airport trips have since surged. However, air travel at Newark Liberty airport increased

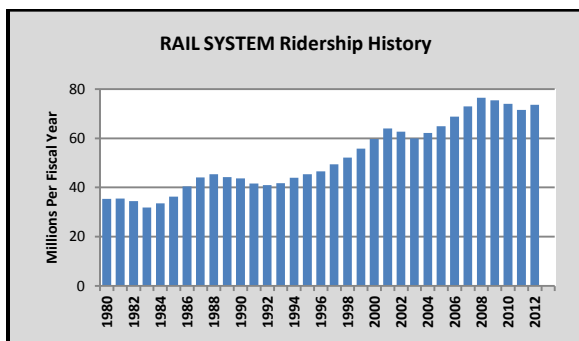
*First Quarter, Fiscal Year 2013
Covering the period July through September, 2012*

just +0.1% during the 1st quarter. Delta Airlines recently implemented a domestic hub at LaGuardia airport (LGA), which has resulted in some air travel being diverted there. During the 1st quarter LGA represented only 25% of the air travel in the NY-metro region, yet accounted for about 50% of the region’s air travel gains. Trends in air travel and the Airport Rail station will bear watching in the coming months.

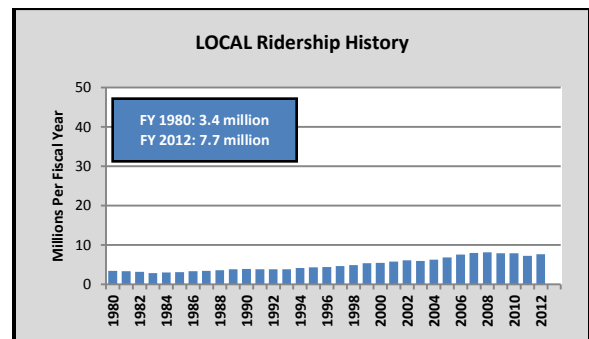
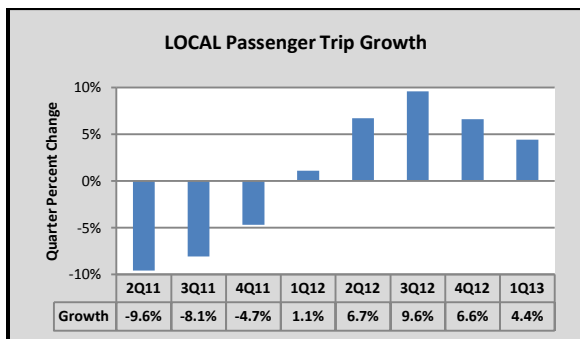
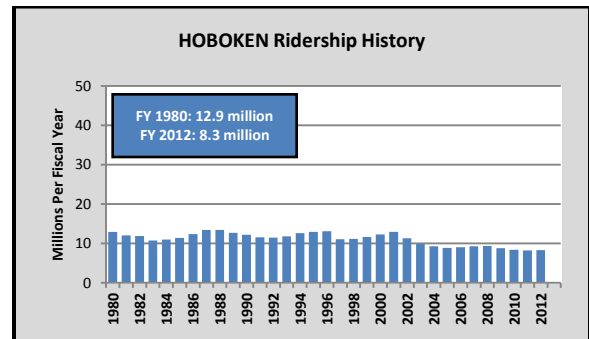
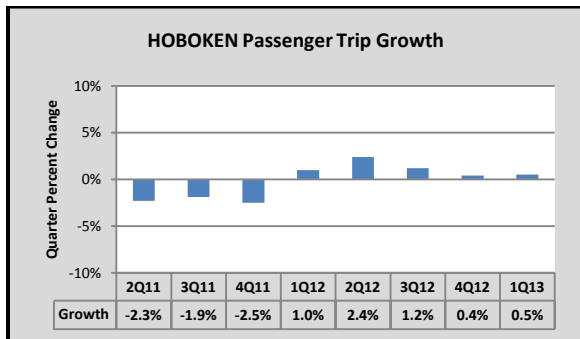
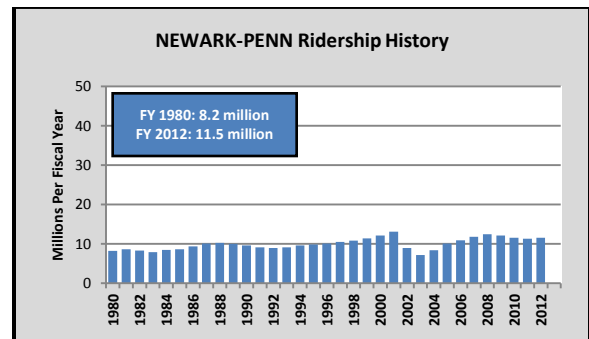
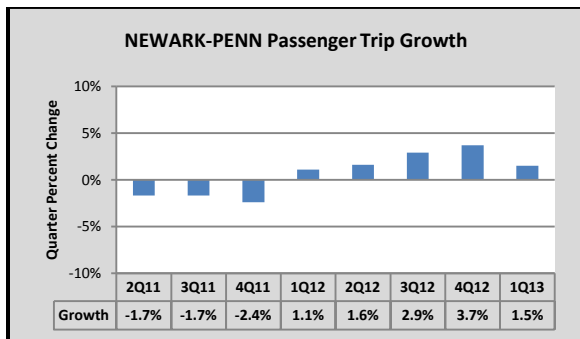
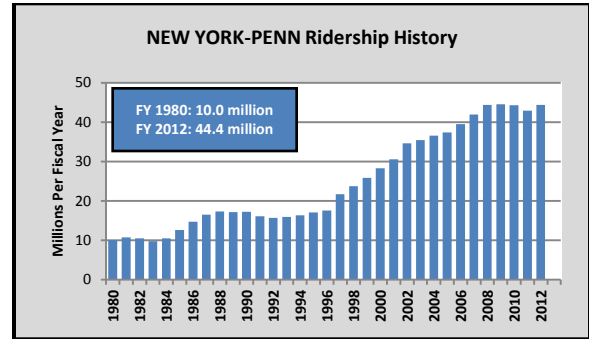
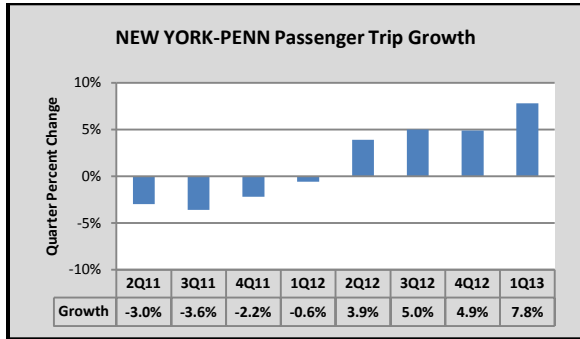
Weekend Rail ridership was +11.4% higher than last year and set an all-time record-high for any 1st quarter. 11 of the 13 weekends during the 1st quarter experienced ridership gains over last year.

It is interesting to note that, in spite of the perceptions that the region’s economy is weak, and that NJT fares are high following the May 2010 fare change, and that off-peak/weekend discounts were discontinued with the fare change, yet the three highest Rail ridership weekends of all time, and five of the top ten highest of all time, have occurred within the past 12 months.

Major distinctions in ridership trends among stations closer-in to NY City and those farther out have again become apparent. During the 1st quarter ridership at stations within 20 miles of New York increased collectively +6.3%; at stations 20 to 30 miles from NYC ridership was +3.9% higher; and at stations over 30 miles from NY City ridership was up +2.5%. While following the 2010 fare change short distanced trips had shown considerably less rider loss / higher rider gains than longer trips, that distinction subsequently dissipated before returning during the 1st quarter.



First Quarter, Fiscal Year 2013
 Covering the period July through September, 2012



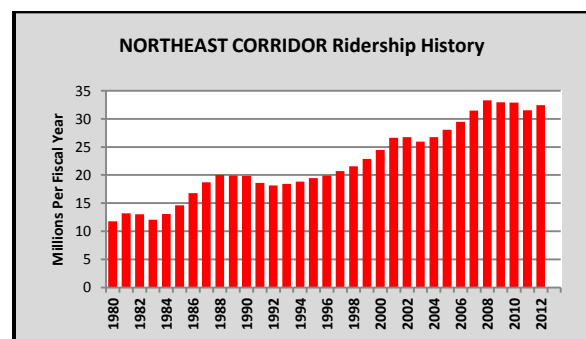
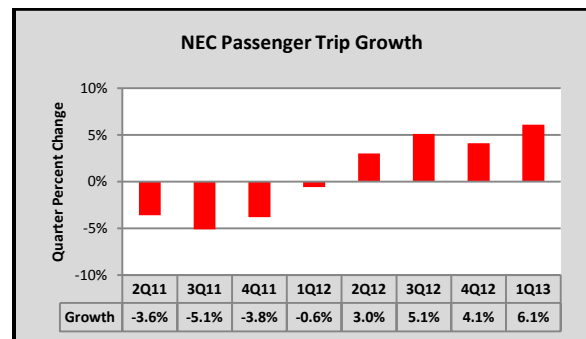
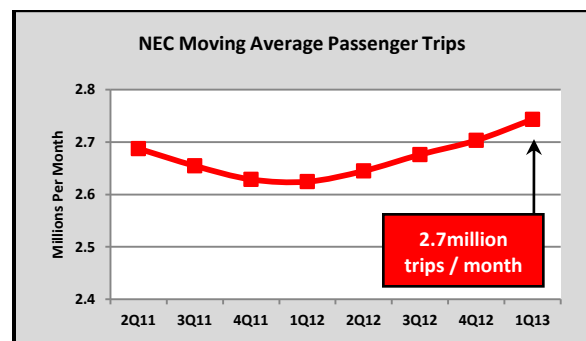
First Quarter, Fiscal Year 2013
 Covering the period July through September, 2012

NORTHEAST CORRIDOR		
Passenger Ridership Statistics		
Fiscal Year 2013		
		1st Quarter
Total Passenger Trips (millions)	8.4	
Growth*	+6.1%	
Average Weekday Trips	117,400	
Change*	+5,500	
Growth*	+4.9%	
Average Saturday Trips	51,800	
Change*	+7,200	
Growth*	+16.1%	
Average Sunday Trips	42,100	
Change*	+3,550	
Growth*	+9.2%	
Weekends (Saturday + Sunday)		
Growth*	+12.9%	
Monthly Passholders#	27,800	
Change*	+150	
Growth*	+0.6%	
Market – Weekday Trips		1st Quarter
New York Trips	82,950	
Growth*	+6.4%	
Newark Trips	24,050	
Growth*	(-0.2%)	
Hoboken Trips	600	
Growth*	+0.0%	
Local Trips	9,800	
Growth*	+5.9%	

* Compared to same period last year.
 # Passholders average two Rail trips per weekday.

NORTHEAST CORRIDOR ridership increased +6.1% above the 1st quarter of last fiscal year. Weekday peak ridership continues to trail off-peak and weekends in growth, up just +0.6% above last year. The more discretionary markets exhibited stronger gains, with weekday off-peak increasing +7.1%, and weekends +12.9% higher. Overall Senior Citizen ridership rose +15.0%.

NORTHEAST CORRIDOR	1Q FY 2013	Last 12 Months
Ridership Trends By Ticket Type		
Oneway		
Round Trip	+9.3%	+6.8%
Ten Trip Weekly		
Senior Citizen	+15.0%	+12.8%
Monthly Pass	+0.6%	+0.5%
TOTAL	+6.1%	+4.5%



First Quarter, Fiscal Year 2013
 Covering the period July through September, 2012

NORTHEAST CORRIDOR Ridership Trends		
Temporal	1Q FY 2013	Last 12 Months
Weekday Peak	+0.6%	+0.5%
Weekday Off-Peak	+7.1%	+6.9%
Weekend	+12.9%	+10.9%
TOTAL	+6.1%	+4.5%

Off-peak and weekend ridership trends were boosted by lower ridership last year following Hurricane Irene in August, and by a full slate of events at MetLife Stadium. There were 13 MetLife events during the 1st quarter compared against just 8 last year. With 75% of the riders attending MetLife events traveling to or from NEC points, the impact of additional MetLife events is substantial on the NEC.

NEC ridership weathered the recent economic recession and the 2010 fare change relatively well. Ridership during the past 12 months was just -2.7% under the NEC's pre-recession ridership peak, and exceeded the pre-fare change level by +0.1%.

Growth continued in NEC segments. Newark-NY Penn passenger trips were +8.8% above last year; stations between Newark Airport and Rahway saw a +5.3% increase in trips; Metropark through Jersey Avenue +3.0% higher; and Princeton Jct through Trenton was +4.0% above last year. All NEC stations except Jersey Avenue showed ridership gains above the 1st quarter of last year.

Newark-NY Penn local travel had been declining through October, 2011, but has since rebounded. During the 1st quarter Newark-NY Penn ridership was +8.8% higher than last year, including gains in Senior Citizen ridership of +22.0%, Oneway +9.9% and Monthly Passes +3.6%. Approximately 1 of every 10 NEC riders is traveling locally between Newark and NY Penn.

1st quarter Princeton Dinky ridership gains expanded to +4.1% above the same period last year (it was +2.5% last quarter). There continued to be steep gains, however, in Monthly Passes, up +14.0%. While there were some substantial gains in smaller travel markets - Princeton-New

NORTHEAST CORRIDOR		Updated Annually
Average Weekday Passenger Boardings*	FY 2012	
New York Penn**	38,707	
Secaucus**	4,903	
Hoboken**	316	
Meadowlands**	141	
Newark Penn**	18,232	
Newark Liberty Airport	3,314	
North Elizabeth	500	
Elizabeth	3,807	
Linden	2,108	
Rahway	3,236	
Metropark	7,447	
Metuchen	3,810	
Edison	3,120	
New Brunswick	4,976	
Jersey Avenue	1,588	
Princeton Junction	6,816	
Princeton	1,021	
Hamilton	5,019	
Trenton	4,638	
TOTAL NORTHEAST CORRIDOR FY 2012	113,700	

* Does not include NJT Rail passengers transferring between trains.
 ** Terminal boardings reflect Northeast Corridor destinations only.

Brunswick trips were up +26.2% during the 1st quarter, Princeton-Trenton +21.5% and Princeton-Newark Airport +8.1% - larger markets showed a more down-to-earth +2.8% gain in Princeton-New York trips and a -3.3% loss for Princeton-Newark.

Although NEC Monthly Pass levels overall struggled to a +0.6% increase above last year, there was a wide range of results at individual stations. Passes to/from Princeton led the field at +14.0% higher than the 1st quarter of last year, with Secaucus at +12.5% and North Elizabeth +4.4%. At the other end of the spectrum, Princeton Junction Passes were -2.4% below last year, Trenton -2.5% and Jersey Avenue Passes down -5.8% from last year.

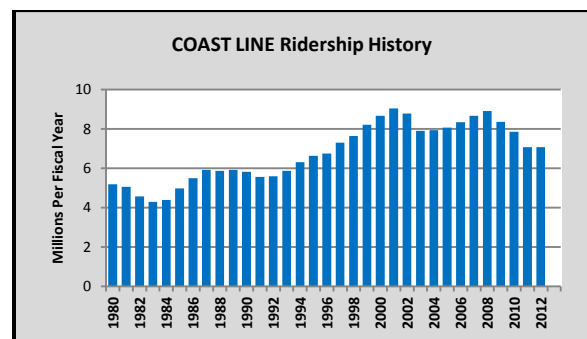
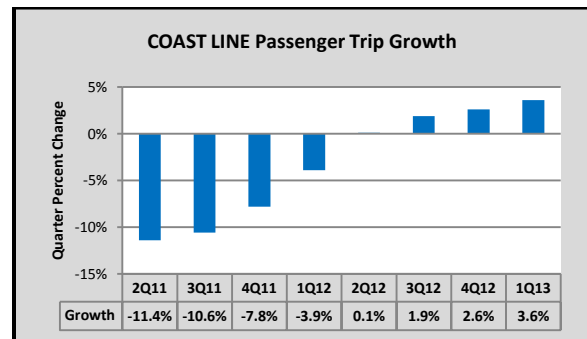
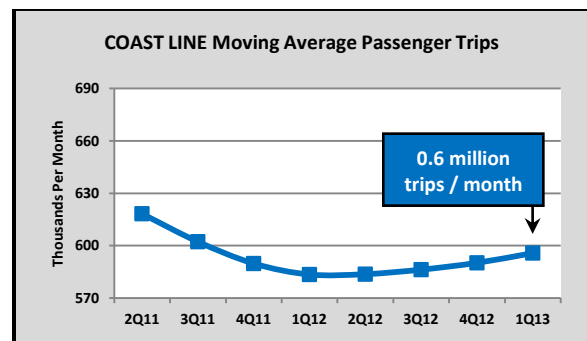
Local travel between non-terminal NEC stations increased +7.0% (+5.9% on weekdays and even higher gains on weekends) including a +12.2% gain in InterBranch trips.

First Quarter, Fiscal Year 2013
 Covering the period July through September, 2012

COAST LINE		
Passenger Ridership Statistics		
Fiscal Year 2013		
		1st Quarter
Total Passenger Trips (millions)		1.9
Growth*		+3.6%
Average Weekday Trips		26,650
Change*		+1,050
Growth*		+4.1%
Average Saturday Trips		12,000
Change*		+500
Growth*		+4.3%
Average Sunday Trips		10,400
Change*		(- 150)
Growth*		(- 1.4%)
Weekends (Saturday + Sunday)		
Growth*		+1.6%
Monthly Passholders#		6,000
Change*		(- 50)
Growth*		(- 1.0%)
Market – Weekday Trips		1st Quarter
New York Trips		14,500
Growth*		+7.8%
Newark Trips		5,550
Growth*		+0.0%
Hoboken Trips		1,300
Growth*		(- 7.1%)
Local Trips		5,300
Growth*		+1.9%

* Compared to same period last year.
 # Passholders average two Rail trips per weekday.

COAST LINE Ridership Trends By Ticket Type	1Q FY 2013	Last 12 Months
Oneway		
Round Trip	} +4.8%	} +5.2%
Ten Trip		
Weekly		
Senior Citizen	+15.9%	+9.2%
Monthly Pass	(- 1.0%)	(- 2.8%)
TOTAL	+3.6%	+2.1%



COAST LINE ridership increased +3.6% above the 1st quarter of last fiscal year. Gains were again exclusively in discretionary travel, the weekday off-peak and weekend markets. Peak ridership was -1.0% lower than last year.

Monthly Passes continued their five year streak of declines, down -1.0%. Coast Line Monthly Passes have declined for 49 consecutive months, and 54 of the past 59 months, though the declines have been diminishing in size. During the 1st quarter ten Coast Line stations experienced year-year Pass gains, compared to just five last quarter. The ten gainers showed year-year Pass

First Quarter, Fiscal Year 2013
Covering the period July through September, 2012

COAST LINE		
Ridership Trends	1Q FY 2013	Last 12 Months
Temporal		
Weekday Peak	(- 1.0%)	(- 2.8%)
Weekday Off-Peak	+7.3%	+7.1%
Weekend	+1.6%	+7.7%
TOTAL	+3.6%	+2.1%

growth collectively averaging +1.9% during the 1st quarter.

The Coast Line commuter market has been challenging. Most population growth during the past two decades in Middlesex, Monmouth and Ocean counties has occurred away from the Coast Line service corridor. Commuter bus service in the area can be faster and less expensive than the Coast Line. Although expensive, NY Waterway and SeaStreak ferries along the Raritan Bay have skimmed away the fare inelastic/time sensitive riders. The Turnpike and Parkway toll hikes in January do not appear to have diverted substantial numbers of drivers to Coast Line service.

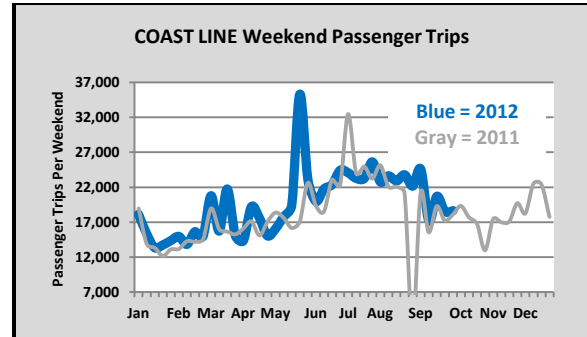
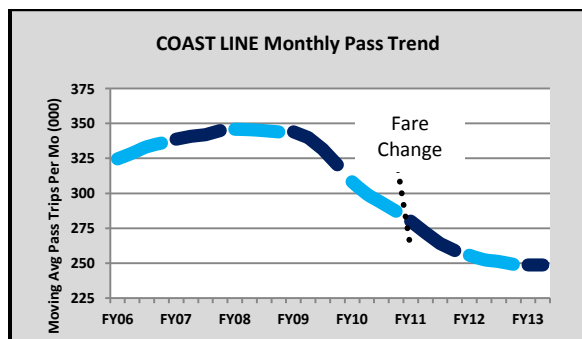
At the upper end of the line - Avenel, Woodbridge and Perth Amboy stations - Passes were collectively +0.8% higher than last year during the 1st quarter. Woodbridge showed a +2.3% 1st quarter gain.

Pass sales along the middle belt of the line, South Amboy through Long Branch, were -1.2% less than last year, a diminished rate of decline from -5.3% for these stations three quarters ago. Aberdeen-Matawan, Hazlet and Red Bank stations exhibited gains. The steepest Pass declines were at Long Branch -11.6% and Little Silver -6.4%.

The decline in Pass sales at lower Coast Line stations was -2.3% during the 1st quarter, significantly diminished from -9.9% last quarter. Trends ranged from Manasquan's +19.6% increase to declines as large as -32.1% at Spring Lake. The nine lower Coast Line stations collectively generated about 476 Monthly Passes each month, roughly the same as the Hazlet station alone did.

Trend analysis (graph at bottom) shows that Coast Line Monthly Pass sales actually peaked in October 2007 (2nd Quarter fiscal year 2008), well before the latest recession began and over 2½ years before the 2010 fare change. Pass sales have been declining since then.

Coast Line 1st quarter weekend ridership was up a somewhat misleading +1.6% from last year. The July 4th holiday landed on a Wednesday this year, instead of being part of a three-day weekend as in the previous year, and the Red Bank "KaBoom" fireworks exhibition was cancelled for 2012. Excluding these negative impacts, as well as the positive impact this year of the lower rider levels caused last year by Hurricane Irene, Coast Line weekends would have been +2.4% higher than last year.




The Memorial Day weekend witnessed the seasonal increase in recreational beach travel on the Coast Line lasting through Labor Day. Again this year a Beach Package was offered to shore-goers, providing roundtrip Rail travel plus admission to one of several participating beaches. Participating beaches this year were Long Branch, Asbury Park, Ocean Grove, Bradley Beach and Belmar.

Beach Package sales during the 1st quarter were +12.2% higher than last year and at their third-highest 1st quarter level ever. For the Memorial Day-Labor Day summer season (which includes parts of the 4th quarter of fiscal year 2012 and the 1st quarter of fiscal 2013) Beach Package sales were up +13.2% from last year and was the second-highest summer on record.

COAST LINE		Updated Annually
Average Weekday		FY 2012
Passenger Boardings*		
New York Penn**		6,730
Secaucus**		44
Hoboken**		772
Meadowlands**		2
Newark Penn**		3,080
Avenel		166
Woodbridge		1,686
Perth Amboy		874
South Amboy		1,050
Aberdeen-Matawan		2,554
Hazlet		876
Middletown		1,487
Red Bank		1,276
Little Silver		783
Long Branch		1,171
Elberon		117
Allenhurst		140
Asbury Park		597
Bradley Beach		271
Belmar		305
Spring Lake		162
Manasquan		208
Point Pleasant		329
Bay Head		200
TOTAL COAST LINE FY 2012		24,900

* Does not include NJT Rail passengers transferring between trains.
** Terminal boardings reflect Coast Line destinations only.

First Quarter, Fiscal Year 2013
 Covering the period July through September, 2012

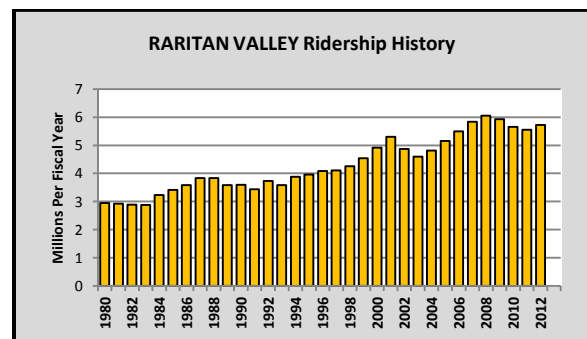
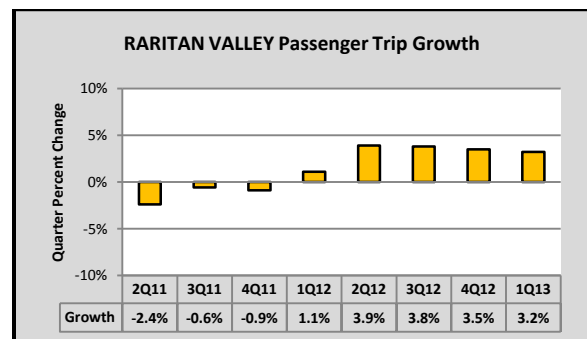
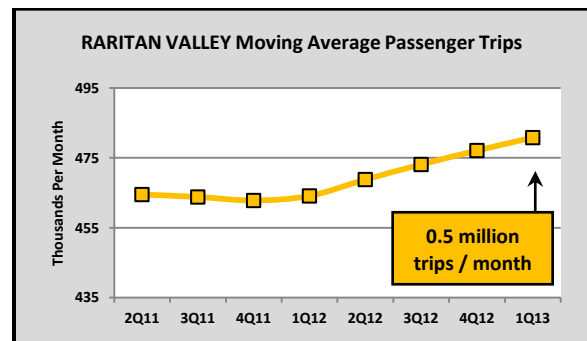
RARITAN VALLEY LINE		
Passenger Ridership Statistics		
Fiscal Year 2013		
		<u>1st Quarter</u>
Total Passenger Trips (millions)	1.4	
Growth*	+3.2%	
Average Weekday Trips	21,650	
Change*	+600	
Growth*	+2.9%	
Average Saturday Trips	5,000	
Change*	+500	
Growth*	+11.1%	
Average Sunday Trips	3,900	
Change*	+350	
Growth*	+9.9%	
Weekends (Saturday + Sunday)		
Growth*	+10.6%	
Monthly Passholders#	6,650	
Change*	+100	
Growth*	+1.8%	
<u>Market – Weekday Trips</u>		<u>1st Quarter</u>
New York Trips	8,250	
Growth*	+3.1%	
Newark Trips	10,750	
Growth*	+2.4%	
Hoboken Trips	250	
Growth*	(- 16.7%)	
Local Trips	2,400	
Growth*	+6.7%	

* Compared to same period last year.
 # Passholders average two Rail trips per weekday.

RARITAN VALLEY LINE ridership increased +3.2% from the 1st quarter of last year. Weekday peak riders were up +1.8%, weekday off-peak +2.5% and weekends were +10.6% higher.

1st quarter Monthly Pass sales were +1.8% higher than the prior year's level, with 10 of 18 stations showing gains – Union, Roselle Park, Cranford, Garwood, Westfield, Plainfield, Bound Brook, Somerville, North Branch and Lebanon. Pass trends had shown only slight impacts from

RARITAN VALLEY		
Ridership Trends	1Q FY 2013	Last 12 Months
By Ticket Type		
Oneway		
Round Trip	+3.9%	+5.6%
Ten Trip		
Weekly		
Senior Citizen	+13.7%	+9.7%
Monthly Pass	+1.8%	+1.9%
TOTAL	+3.2%	+3.6%



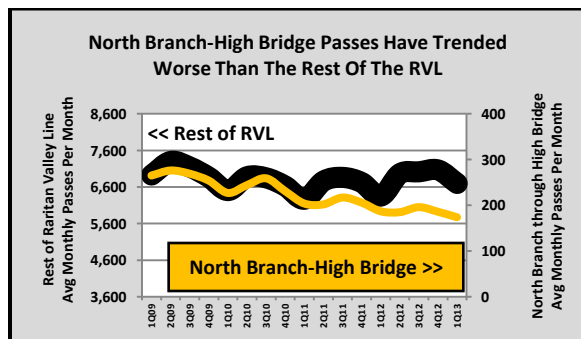
First Quarter, Fiscal Year 2013
 Covering the period July through September, 2012

RARITAN VALLEY		
Ridership Trends	1Q FY 2013	Last 12 Months
Temporal		
Weekday Peak	+1.8%	+1.9%
Weekday Off-Peak	+2.5%	+5.0%
Weekend	+10.6%	+13.6%
TOTAL	+3.2%	+3.6%

the May 1 2010 fare change, and are now growing again. The largest percentage increases occurred at Garwood, where Passes were +39.3% higher than last year, and North Branch, +12.1%. Garwood has seen an increase over time in the number of trains stopping there.

Stations beyond Raritan (North Branch through High Bridge) collectively showed a -6.6% decline in Passes during the 1st quarter compared to last year, with a cumulative decline of -30.9% since the 1st quarter of fiscal year 2008. By way of comparison, Passes to other RVL stations have declined just -1.9% during the same timeframe. The average number of Monthly Passes sold to stations beyond Raritan has fallen from 252 per month to 174 in the 1st quarter of fiscal year 2013.

In addition to the impacts of the economic recession and 2010 fare change the rest of RVL shares, train service to High Bridge has diminished and lengthened since fiscal year 2009, corresponding to the accelerated decline in Monthly Pass volumes there. As cost savings measures, an early morning and evening train were cut back from High Bridge during the 1st quarter of fiscal year 2010 (the service was kept intact as far as Raritan). During the 4th quarter of fiscal year 2010 another morning High Bridge run was cut back to Raritan, and local stops were added to an evening High Bridge express train, adding 15 minutes to travel times beyond Raritan.



RARITAN VALLEY LINE		Updated Annually
Average Weekday	FY 2012	
Passenger Boardings*		
New York Penn**	4,124	
Secaucus**	13	
Hoboken**	158	
Meadowlands**	1	
Newark Penn**	5,594	
Union	1,355	
Roselle Park	845	
Cranford	1,264	
Garwood	83	
Westfield	2,376	
Fanwood	974	
Netherwood	546	
Plainfield	893	
Dunellen	945	
Bound Brook	622	
Bridgewater	336	
Somerville	677	
Raritan	638	
North Branch	72	
White House	110	
Lebanon	21	
Annandale	82	
High Bridge	72	
TOTAL RARITAN VALLEY LINE FY 2012	21,800	

* Does not include NJT Rail passengers transferring between trains.
 ** Terminal boardings reflect Raritan Valley Line destinations only.

Weekend ridership continued to show strong gains, up +10.6% above the 1st quarter of last year. Weekend RVL ridership was at its highest 1st quarter level since pre-recession/pre-fare change fiscal year 2009. Ridership was greater than last year on eleven of the 1st quarter's thirteen weekends.

Off-peak ridership levels were also healthy during the 1st quarter, up +2.5% from last year. Senior Citizen ridership was +13.7% above last year.

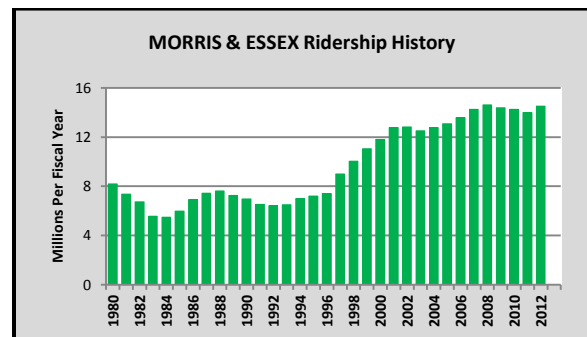
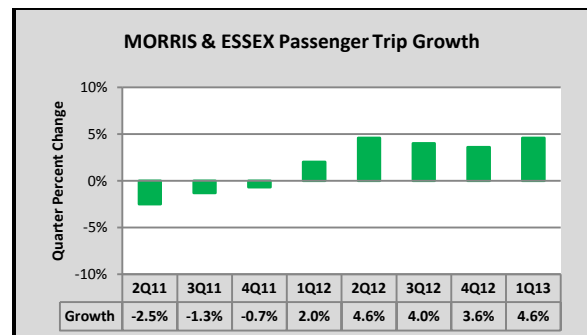
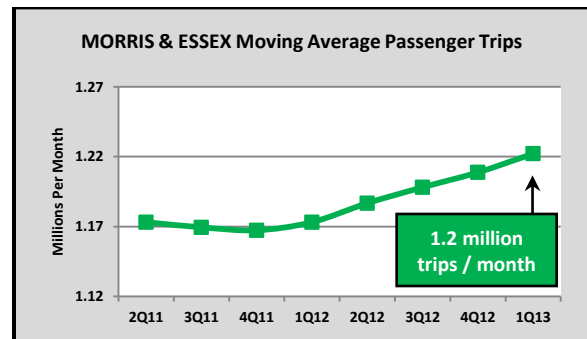
First Quarter, Fiscal Year 2013
 Covering the period July through September, 2012

MORRIS & ESSEX LINES	
Morristown Line & Gladstone Branch Passenger Ridership Statistics Fiscal Year 2013	
	
	1st Quarter
Total Passenger Trips (millions)	3.7
Growth*	+4.6%
Average Weekday Trips	55,050
Change*	+2,150
Growth*	+4.1%
Average Saturday Trips	14,900
Change*	+1,150
Growth*	+8.4%
Average Sunday Trips	12,050
Change*	+900
Growth*	+8.1%
Weekends (Saturday + Sunday)	
Growth*	+8.2%
Monthly Passholders#	15,500
Change*	+400
Growth*	+2.7%
Market – Weekday Trips	1st Quarter
New York Trips	39,950
Growth*	+6.3%
Newark Trips	2,350
Growth*	(- 2.1%)
Hoboken Trips	6,900
Growth*	(- 1.4%)
Local Trips	5,850
Growth*	(- 0.8%)
* Compared to same period last year. # Passholders average two Rail trips per weekday.	

MORRIS & ESSEX LINES ridership was +4.6% higher than the 1st quarter of last year. Weekday peak ridership was +2.7% higher than last year, while off-peak was up +4.7%. Weekends increased +8.4%. The M&E is the only NJ TRANSIT Rail line exhibiting continuous gains in weekday peak riders since the 2010 fare change.

21 of the 31 M&E stations showed year-year Monthly Pass gains during the 1st quarter. The largest 1st quarter

MORRIS & ESSEX Ridership Trends	1Q FY 2013	Last 12 Months
By Ticket Type		
Oneway		
Round Trip	+5.6%	+6.2%
Ten Trip		
Weekly		
Senior Citizen	+13.0%	+9.0%
Monthly Pass	+2.7%	+2.1%
TOTAL	+4.6%	+4.2%



First Quarter, Fiscal Year 2013
 Covering the period July through September, 2012

MORRIS & ESSEX Ridership Trends	1Q FY 2013	Last 12 Months
Temporal		
Weekday Peak	+2.7%	+2.1%
Weekday Off-Peak	+4.7%	+6.5%
Weekend	+8.4%	+9.7%
TOTAL	+4.6%	+4.2%

percentage Pass gains occurred at East Orange +29.1% and Stirling +35.7%. The 1st quarter M&E Monthly Pass gains were concentrated at Morristown Line stations, which showed +3.0% growth over last year; Gladstone Branch stations grew +0.4%, though all the Gladstone Branch gains occurred within the New Providence-Lyons section of the line, collectively +2.0%, while Passes at Basking Ridge through Gladstone stations were collectively -6.2% below last year. The 'Big Three' M&E stations – South Orange, Maplewood and Summit – which together account for 40% of total M&E Monthly Pass riders, collectively increased +2.2%.

As seen on other lines, the quarter's Weekend ridership was strong, up +8.4%, with rider levels on ten of the quarter's thirteen weekends higher than last year. The quarter's weekend high for the M&E occurred on July 21-22, one of only two weekends during the quarter in which temperatures were below seasonal averages.

M&E local trips – travel between two local stations – were unchanged from last year, but up +21.9% in the InterBranch submarket (in-and-back trips between a local station on one line to a local station on a different line, requiring a change of direction transfer, such as a Summit (M&E) to Ridgewood (MLBC) trip via Secaucus). Interbranch ridership was up in all M&E market pairs, including +103.4% to/from the Meadowlands station, +40.2% to/from Raritan Valley Line stations and +35.3% to/from Coast Line stations.

MORRIS & ESSEX LINES Average Weekday Passenger Boardings*	Updated Annually FY 2012
New York Penn**	19,180
Secaucus**	54
Hoboken**	3,655
Meadowlands**	2
Newark Penn**	12
Newark Broad Street**	1,984
East Orange	282
Brick Church	1,610
Orange	1,198
Highland Avenue	233
Mountain Station	321
South Orange	3,667
Maplewood	3,095
Millburn	1,748
Short Hills	1,478
Summit	3,638
Chatham	1,596
Madison	1,527
Convent Station	1,192
Morristown	1,935
Morris Plains	691
Mount Tabor	36
Denville	521
Dover	1,227
New Providence	558
Murray Hill	575
Berkeley Heights	527
Gillette	144
Stirling	98
Millington	156
Lyons	452
Basking Ridge	96
Bernardsville	214
Far Hills	154
Peapack	56
Gladstone	187
TOTAL MORRIS & ESSEX LINES FY 2012	54,100

* Does not include NJT Rail passengers transferring between trains.
 ** Terminal boardings reflect Morris & Essex Lines destinations only.

First Quarter, Fiscal Year 2013
 Covering the period July through September, 2012

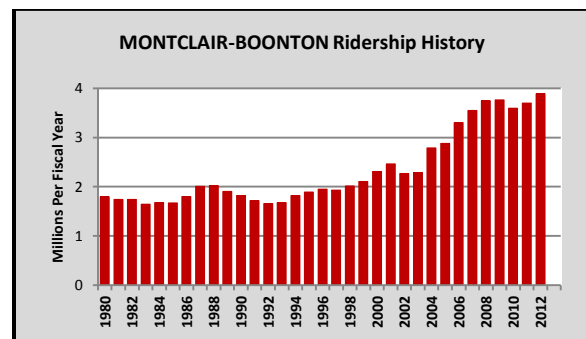
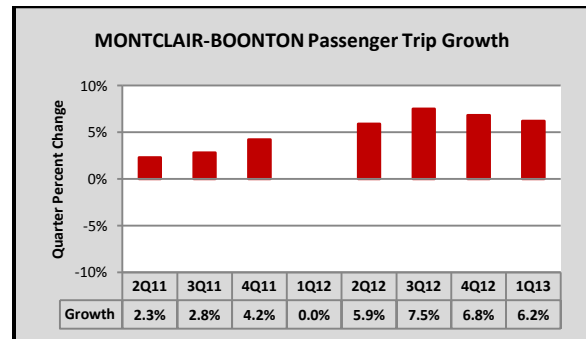
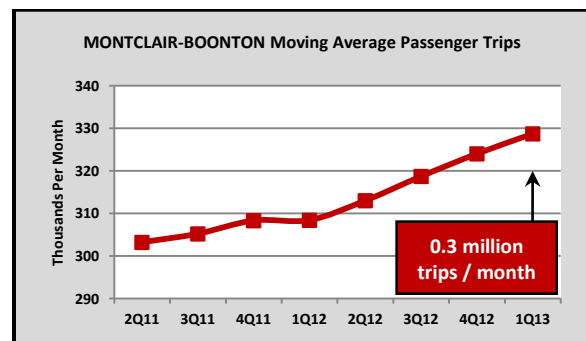
MONTCLAIR-BOONTON LINE		
Passenger Ridership Statistics Fiscal Year 2013		
		1st Quarter
Total Passenger Trips (millions)	1.0	
Growth*	+6.2%	
Average Weekday Trips	15,550	
Change*	+850	
Growth*	+5.8%	
Average Saturday Trips	1,150	
Change*	+250	
Growth*	+27.8%	
Average Sunday Trips	950	
Change*	+200	
Growth*	+26.7%	
Weekends (Saturday + Sunday)		
Growth*	+27.3%	
Monthly Passholders#	4,750	
Change*	+250	
Growth*	+4.8%	
Market – Weekday Trips		1st Quarter
New York Trips	10,100	
Growth*	+9.8%	
Newark Trips	850	
Growth*	+13.3%	
Hoboken Trips	3,650	
Growth*	(- 2.7%)	
Local Trips	950	
Growth*	(- 5.0%)	

* Compared to same period last year.
 # Passholders average two Rail trips per weekday.

MONTCLAIR-BOONTON LINE ridership was +6.2% higher than last year, with weekday and weekend gains. Weekday peak ridership was +4.8% above last year, weekday off-peak +7.9%, and weekends +27.3%. Average weekday passenger trips were the second highest 1st quarter level on record.

Monthly Pass trends for stations having direct electric train service to NY Penn (MSU station and east) and those with diesel service only (west of MSU) drew closer during the

MONTCLAIR-BOONTON LINE	1Q FY 2013	Last 12 Months
Ridership Trends By Ticket Type		
Oneway		
Round Trip	+7.4%	+10.5%
Ten Trip Weekly		
Senior Citizen	+14.4%	+17.1%
Monthly Pass	+4.8%	+3.7%
TOTAL	+6.2%	+6.6%



First Quarter, Fiscal Year 2013
 Covering the period July through September, 2012

MONTCLAIR-BOONTON		
Ridership Trends	1Q FY 2013	Last 12 Months
Temporal		
Weekday Peak	+4.8%	+3.7%
Weekday Off-Peak	+7.9%	+16.8%
Weekend	+27.3%	+28.2%
TOTAL	+6.2%	+6.6%

1st quarter. Passes at stations MSU and east increased +5.4% above last year, while west of MSU stations saw a +0.9% increase (including +4.1% in the Little Falls-Mountain Lakes segment). In previous quarters there had been a much wider gap in trend, with west of MSU stations generally losing Pass riders.

The largest percentage gains in Monthly Passes during the 1st quarter were +48.4% at Route 23 and +25.9% at Watsessing. 12 of the 22 Montclair-Boonton stations experienced increases over last year in Monthly Passes during the 1st quarter.


Weekend ridership levels were at a record high during the 1st quarter at 2,100 passenger trips per weekend (Saturday + Sunday), with individual weekends higher than the corresponding weekend last year on all but one weekend during the 1st quarter.

The higher growth in discretionary off-peak and weekend markets is reflected in NY Penn ridership increasing substantially greater than Hoboken. Hoboken primarily serves the lower Manhattan commuter market, while NY Penn serves both the midtown Manhattan commuter market as well the many discretionary travel generators in midtown.

MONTCLAIR-BOONTON LINE		<i>Updated Annually</i>
Average Weekday Passenger Boardings*	FY 2012	
New York Penn**	4,963	
Secaucus**	28	
Hoboken**	1,995	
Meadowlands**	0	
Newark Penn**	6	
Newark Broad Street**	438	
Watsessing	204	
Bloomfield	1,067	
Glen Ridge	1,092	
Bay Street	1,288	
Walnut Street	982	
Watchung Avenue	746	
Upper Montclair	520	
Mountain Avenue	140	
Montclair Heights	336	
Montclair State University	603	
Little Falls	178	
Route 23	118	
Mountain View	146	
Lincoln Park	107	
Towaco	100	
Boonton	82	
Mountain Lakes	28	
Mount Arlington	123	
Lake Hopatcong	114	
Netcong	145	
Mount Olive	29	
Hackettstown	166	
TOTAL MONTCLAIR-BOONTON LINE FY 2012	15,750	

* Does not include NJT Rail passengers transferring between trains.
 ** Terminal boardings reflect Montclair-Boonton Line destinations only.

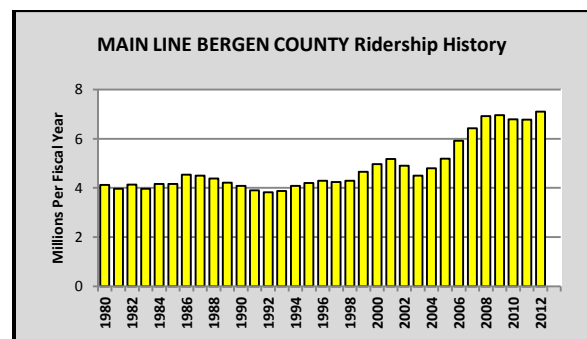
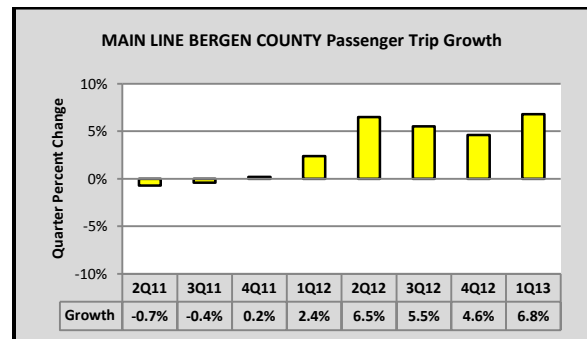
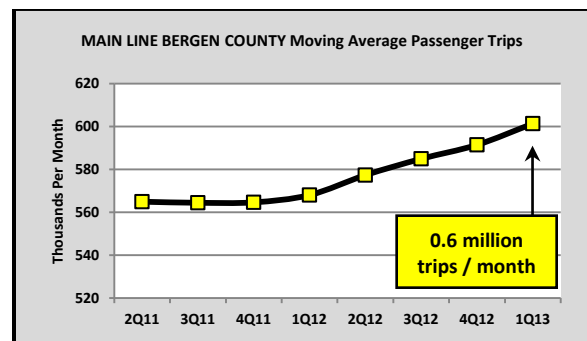
First Quarter, Fiscal Year 2013
 Covering the period July through September, 2012

MAIN LINE BERGEN COUNTY Passenger Ridership Statistics Fiscal Year 2013		
		1st Quarter
Total Passenger Trips (millions)	1.8	
Growth*	+6.8%	
Average Weekday Trips	27,950	
Change*	+1,600	
Growth*	+6.1%	
Average Saturday Trips	6,450	
Change*	+750	
Growth*	+13.2%	
Average Sunday Trips	5,350	
Change*	+750	
Growth*	+16.3%	
Weekends (Saturday + Sunday)		
Growth*	+14.6%	
Monthly Passholders#	8,800	
Change*	+300	
Growth*	+3.2%	
Market – Weekday Trips		1st Quarter
New York Trips	10,500	
Growth*	+13.5%	
Newark Trips	450	
Growth*	+0.0%	
Hoboken Trips	13,700	
Growth*	+0.4%	
Local Trips	3,300	
Growth*	+6.5%	

* Compared to same period last year.
 # Passholders average two Rail trips per weekday.

MAIN LINE BERGEN COUNTY ridership was +6.8% higher than the 1st quarter of fiscal year 2012. Weekday peak ridership was +3.2% higher than last year, weekday off-peak +11.8%, and weekends +14.6%. It was a record-setting quarter for the MLBC, with an all-time high in average weekday ridership and the highest 1st quarter weekend ridership level.

MAIN LINE BERGEN COUNTY Ridership Trends By Ticket Type	1Q FY 2013	Last 12 Months
Oneway		
Round Trip	+11.6%	+8.6%
Ten Trip		
Weekly		
Senior Citizen	+15.5%	+12.0%
Monthly Pass	+3.2%	+3.9%
TOTAL	+6.8%	+5.9%



First Quarter, Fiscal Year 2013
 Covering the period July through September, 2012

MAIN LINE BERGEN COUNTY		
BERGEN COUNTY	1Q FY 2013	Last 12 Months
Ridership Trends		
Temporal		
Weekday Peak	+3.2%	+3.9%
Weekday Off-Peak	+11.8%	+9.8%
Weekend	+14.6%	+12.3%
TOTAL	+6.8%	+5.9%

With its proximity to Manhattan and trans-Hudson crossings, the MLBC (along with the Pascack Valley and Montclair-Boonton) appears to have picked up additional Monthly Pass riders since Port Authority tunnel and bridge tolls were raised during September 2011. The MLBC has bettered the overall Rail Monthly Pass increase since the toll hikes – MLBC Passes +3.2% during the 1st quarter compared to +1.7% overall Rail Passes, and +3.9% for the MLBC in the last four quarters collectively compared with +1.3% for Rail Passes overall.

Substantial Monthly Pass gains are occurring at many stations. Five of the twenty-two MLBC stations showed double-digit Pass gains during the 1st quarter (highest were Lyndhurst at +16.0% and Broadway at +14.4%) and fifteen stations altogether were positive year-year.

Service modifications at Garfield have been felt in Monthly Pass trends there. Garfield Passes peaked in March 2009, and then declined through March 2011 before beginning a slight rebound. During November 2011 inbound peak stops at Garfield were reduced from 6 trains to 4; the impact was seen in Garfield Passes again declining starting with January 2012. During the 1st quarter Garfield Passes were -10.3% lower than last year.

Eleven of the thirteen weekends during the 1st quarter yielded higher ridership levels than last year, leading to the +14.6% Weekend increase.

MAIN LINE BERGEN COUNTY		Updated Annually
Average Weekday	FY 2012	
Passenger Boardings*		
New York Penn**	4,909	
Secaucus**	446	
Hoboken**	7,124	
Meadowlands**	2	
Newark Penn**	174	
Newark Broad Street**	12	
Rutherford	1,158	
Garfield	209	
Plauderville	450	
Broadway	307	
Radburn	1,436	
Glen Rock	992	
Kingsland	453	
Lyndhurst	841	
Delawanna	623	
Passaic	600	
Clifton	810	
Paterson	677	
Hawthorne	489	
Ridgewood	1,433	
Ho-Ho-Kus	440	
Waldwick	484	
Allendale	412	
Ramsey Main Street	655	
Ramsey Route 17	768	
Mahwah	212	
Suffern	830	
TOTAL MAIN LINE BERGEN COUNTY FY 2012	26,950	

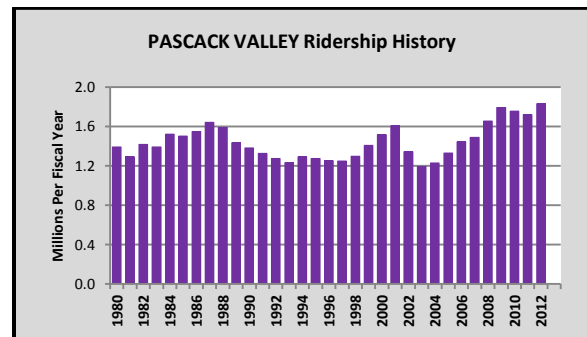
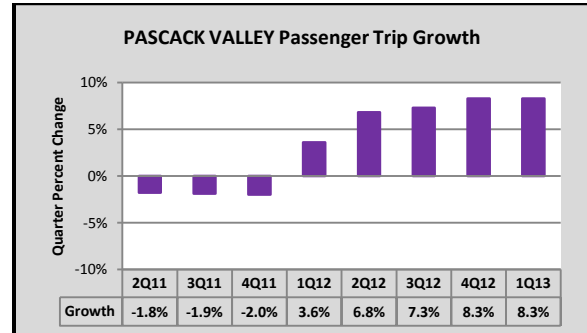
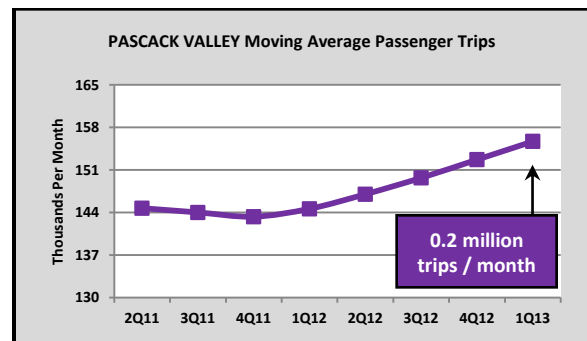
* Does not include NJT Rail passengers transferring between trains.
 ** Terminal boardings reflect Main Line Bergen County destinations only.

First Quarter, Fiscal Year 2013
 Covering the period July through September, 2012

PASCACK VALLEY LINE		
Passenger Ridership Statistics		
Fiscal Year 2013		
		1st Quarter
Total Passenger Trips (millions)	0.5	
Growth*	+8.3%	
Average Weekday Trips	7,450	
Change*	+550	
Growth*	+8.0%	
Average Saturday Trips	1,100	
Change*	+200	
Growth*	+22.2%	
Average Sunday Trips	950	
Change*	+150	
Growth*	+18.8%	
Weekends (Saturday + Sunday)		
Growth*	+20.6%	
Monthly Passholders#	2,500	
Change*	+50	
Growth*	+3.6%	
Market – Weekday Trips		1st Quarter
New York Trips	2,250	
Growth*	+21.6%	
Newark Trips	200	
Growth*	+33.3%	
Hoboken Trips	4,350	
Growth*	+1.2%	
Local Trips	650	
Growth*	+8.3%	
* Compared to same period last year. # Passholders average two Rail trips per weekday.		

PASCACK VALLEY LINE 1st quarter ridership was +8.3% higher than last year, the largest percentage gain seen among the NJT Rail lines for the quarter. Weekday peak passenger trips were up +3.6%; weekday off-peak +27.4% higher; and weekends were +20.6% above last year. The Pascack Valley set all-time record highs during the 1st quarter for average weekday and average weekend ridership.

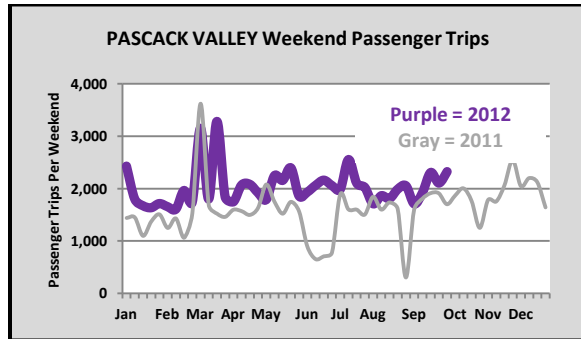
PASCACK VALLEY		
Ridership Trends	1Q FY 2013	Last 12 Months
By Ticket Type		
Oneway	+17.5%	+16.6%
Round Trip		
Ten Trip		
Weekly	+20.7%	+15.3%
Senior Citizen	+3.6%	+3.8%
Monthly Pass		
TOTAL	+8.3%	+7.7%



First Quarter, Fiscal Year 2013
 Covering the period July through September, 2012

PASCACK VALLEY		
Ridership Trends	1Q FY 2013	Last 12 Months
Temporal		
Weekday Peak	+3.6%	+3.8%
Weekday Off-Peak	+27.4%	+28.3%
Weekend	+20.6%	+24.9%
TOTAL	+8.3%	+7.7%

Pascack Valley weekend ridership was record-setting during the 1st quarter, running well above last year's levels at +20.6%. Twelve of the quarter's thirteen weekends showed year-year gains.



Pascack Monthly Pass sales increased +3.6% during the 1st quarter, more than twice the overall Rail Monthly Pass gain of +1.7%. The gap between the Pascack Valley and other Rail lines reflects new riders diverted by the impact of last year's Port Authority toll increase. Bergen County residents are the most frequent users of PANYNJ Manhattan crossings.

9 of the 13 Pascack Valley stations showed Monthly Pass increases during the 1st quarter, including +9.3% at River Edge, +8.3% at Essex Street and a +7.1% gain at Wood-Ridge.

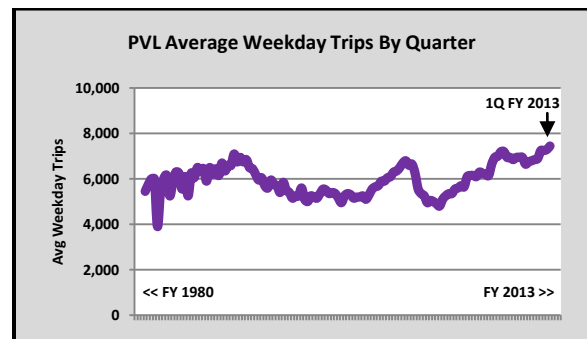
In keeping with patterns seen previously, Pascack Valley Monthly Pass sales continued to show higher gains at closer-in points during the 1st quarter. Pass sales to the six stations between Wood-Ridge and River Edge (those closest to Hoboken and NY Penn) were +4.4% higher than the 1st quarter of last year, while at the seven stations between Oradell and Montvale (those farthest from Hoboken/NY Penn) Passes were just +2.5% higher. The continuing disparity may relate to resident-only parking restrictions at station lots which limit the potential rider

PASCACK VALLEY LINE Updated Annually	
Average Weekday Passenger Boardings*	FY 2012
New York Penn**	1,003
Secaucus**	71
Hoboken**	2,262
Meadowlands**	0
Newark Penn**	90
Newark Broad Street**	7
Wood-Ridge	302
Teterboro	96
Essex Street	327
Anderson Street	359
New Bridge Landing	465
River Edge	495
Oradell	324
Emerson	218
Westwood	368
Hillsdale	353
Woodcliff Lake	114
Park Ridge	181
Montvale	165
TOTAL PASCACK VALLEY LINE FY 2012	7,200


* Does not include NJT Rail passengers transferring between trains.
 ** Terminal boardings reflect Pascack Valley Line destinations only.

market. Between Wood-Ridge and River Edge approximately 15% of station parking spaces are restricted to municipal residents only, while between Oradell and Montvale about 54% of spaces are restricted. Even so, that +2.5% Pass gain along the upper half of the Pascack Valley is one and one-half times the growth rate of Rail Passes in general.

Pascack Valley average weekday ridership set a new record-high for any quarter at 7,450, a particularly strong showing considering two of the three 1st quarter months find high levels of riders absent due to vacations.



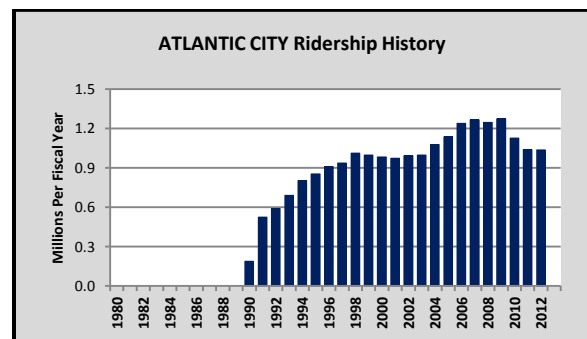
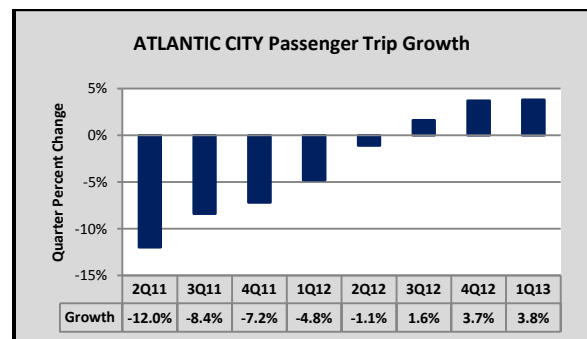
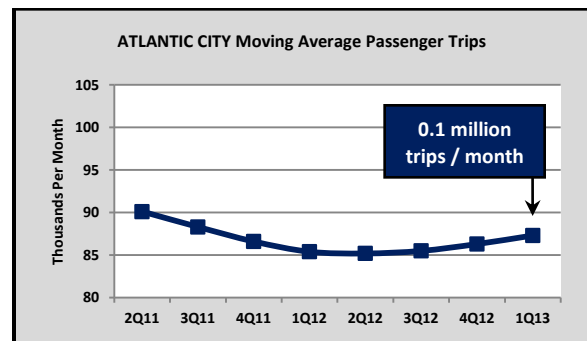
First Quarter, Fiscal Year 2013
 Covering the period July through September, 2012

ATLANTIC CITY LINE		
Passenger Ridership Statistics Fiscal Year 2013		
		1st Quarter
Total Passenger Trips (millions)	0.3	
Growth*	+3.8%	
Average Weekday Trips	3,450	
Change*	+150	
Growth*	+4.5%	
Average Saturday Trips	3,300	
Change*	+100	
Growth*	+3.1%	
Average Sunday Trips	2,950	
Change*	(- 50)	
Growth*	(- 1.7%)	
Weekends (Saturday + Sunday)		
Growth*	+0.8%	
Monthly Passholders#	500	
Change*	(- < 50)	
Growth*	(- 2.7%)	
Market – Weekday Trips		1st Quarter
Atlantic City Trips	2,400	
Growth*	+4.3%	
Philadelphia Trips	600	
Growth*	+9.1%	
Local Trips	450	
Growth*	+0.0%	
* Compared to same period last year. # Passholders average two Rail trips per weekday.		

With the opening of the Revel casino in Atlantic City and a +7.6% jump in casino hotel employment above the 1st quarter of last year (following a +7.0% increase last quarter), **ATLANTIC CITY LINE** ridership increased +3.8% above the same quarter last year.

On the strength of the Revel opening last quarter, casino hotel employment has shown two consecutive quarters of gains, the first in almost four years. Overall employment in the Atlantic City-Hammonton labor market area showed a +5.5% increase above last year. However, AC casinos still employ about one-third fewer people than they did a little over a decade ago.

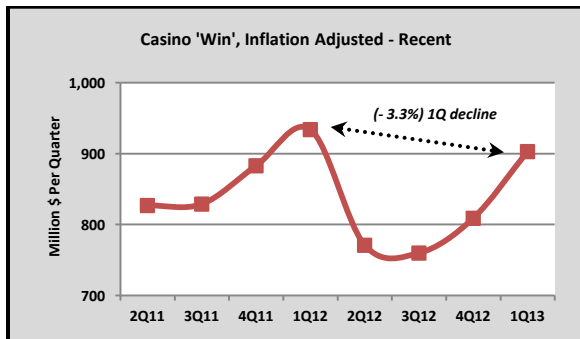
ATLANTIC CITY Ridership Trends By Ticket Type	1Q FY 2013	Last 12 Months
Oneway		
Round Trip	+5.2%	+5.4%
Ten Trip		
Weekly		
Senior Citizen	+6.2%	+5.5%
Monthly Pass	(- 2.7%)	(- 7.4%)
TOTAL	+3.8%	+2.2%



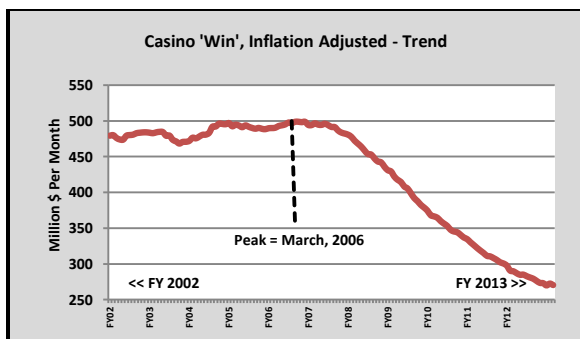
First Quarter, Fiscal Year 2013
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The casino industry, directly responsible for about a quarter of all Atlantic City Metro employment (and indirectly for much more), continues to reel from increased and on-going regional competition in the gaming industry. While the Revel opening shows a level of confidence in Atlantic City's future, it remains to be seen if it does little more than redistribute better money among more casinos.

Atlantic City casinos' 'Win' was -3.3% lower than last year during the 1st quarter, adjusted for inflation ('Win' is a gaming industry measure of house winnings at tables and slots; it is not a measure of total revenue or profit). Although August's Win was +10.8% higher than last year, the gain largely reflects the casinos being closed during and following Hurricane Irene last year. July Win was -10.7% below last year; September was off -8.2%, netting to the quarter's -3.3% Win decline.



The inflation adjusted Atlantic City Win trend peaked in March, 2006, just prior to the start of increased regional gaming competition. Since then, inflation adjusted Win has increased in just 4 of 75 months, and had declined for 59 consecutive months until December 2011's respite, a span of almost five years (see following graph). Moving average Win has plunged -46% since March, 2006. Atlantic City Line ridership has fallen only -14% during this same timeframe.



ATLANTIC CITY LINE Updated Annually	
Average Weekday	
Passenger Boardings	FY 2012
Philadelphia	580
Cherry Hill	262
Lindenwold	445
Atco	120
Hammonton	176
Egg Harbor	186
Absecon	238
Atlantic City	944
TOTAL ATLANTIC CITY LINE FY 2012	2,950

Live table games (dealers and croupiers rather than video screens) are not generally found at most of the newer casino competition, however this is changing. Atlantic City has redoubled its focus on being a 'destination', including a vast supply of hotel rooms, and a variety of shows, entertainment and shopping, seeking an edge over the increasing competition. To date, though, the strategy has not stemmed the decline in casino Win.

While casino employees and visitors loom large in Atlantic City Line ridership levels (70% of ACL trips during the 1st quarter either originated or terminated in Atlantic City) there is also a sizable ridership market destined to Philadelphia, both directly to 30th Street Station on NJ TRANSIT as well as via a connection at Lindenwold to the PATCO rapid transit.

1st quarter Philadelphia ridership (excluding Phila-AC trips, which are predominately AC oriented) was +1.2% higher than last year. Lindenwold ridership, excluding Lindenwold-AC trips, showed a +4.2% increase. Taken together, overall Philadelphia and Lindenwold ridership was +2.3% higher than last year, with Monthly Passes there up +1.2%. The Philadelphia employment market has been weak of late, showing -0.4% decline for the 1st quarter.

The station pair exhibiting the strongest ridership trend during the 1st quarter was Hammonton-Lindenwold at +24.6% higher than last year, largely on the strength of increased Senior Citizen travel. In terms of gains in absolute numbers, end-to-end travel between Philadelphia and Atlantic City accounted for almost 7 of every 10 new riders on the ACL. Other notable percent gains during the 1st quarter included +19.5% in Atco-Philadelphia ridership and +11.0% in aforementioned Philadelphia-AC travel. Ridership was up at all ACL stations during the 1st quarter with the exception of Cherry Hill.

First Quarter, Fiscal Year 2013
 Covering the period July through September, 2012

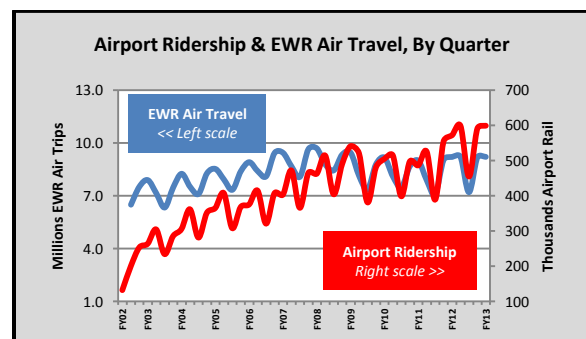
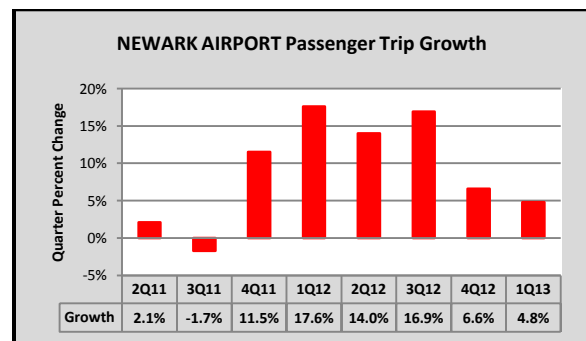
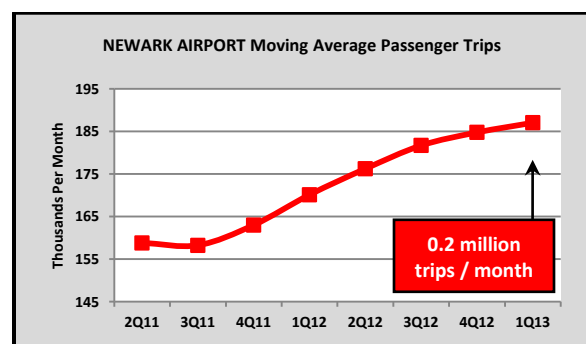
NEWARK AIRPORT RAIL STATION Passenger Ridership Statistics Fiscal Year 2013	
	1st Quarter
Total Passenger Trips	599,352
Growth*	+4.8%
Northeast Corridor Trips	568,276
Growth*	+4.8%
Coast Line Trips	20,653
Growth*	+4.2%
Raritan Valley Line Trips	3,437
Growth*	(- 14.5%)
Morris & Essex Lines Trips	1,412
Growth*	(- 7.3%)
Main Line Bergen County Trips	3,994
Growth*	+16.2%
Montclair-Boonton Line Trips	555
Growth*	+55.5%
Pascack Valley Line Trips	1,025
Growth*	+26.2%
Largest Markets	1st Quarter
New York Trips	404,713
Growth*	+8.1%
Newark Trips	42,300
Growth*	(- 1.8%)
Princeton Junction Trips	19,609
Growth*	+0.5%
New Brunswick Trips	12,450
Growth*	+6.1%
Trenton Trips	12,067
Growth*	+15.4%
Hamilton Trips	11,224
Growth*	+7.6%

* Compared to same period last year.

Ridership to **Newark Airport Rail Station** was +4.8% above the 1st quarter of last year. Air travel at Newark Liberty International Airport (EWR) was just +0.1% higher than last year. 1st quarter Airport Rail ridership was at its highest level of any 1st quarter since the Airport station opened in 2001.

EWR air travel has been impacted by the establishment of a domestic hub by Delta at LaGuardia (LGA), and the subsequent diversion of air travelers to that terminal.

NEWARK AIRPORT RAIL STATION Ridership Trends By Ticket Type	1Q FY 2013	Last 12 Months
Oneway	} +4.5%	} +9.9%
Round Trip		
Ten Trip		
Child	+11.7%	+23.4%
Senior Citizen	+14.5%	+16.7%
Monthly Pass	(- 6.7%)	+1.2%
TOTAL	+4.8%	+10.0%



First Quarter, Fiscal Year 2013
 Covering the period July through September, 2012

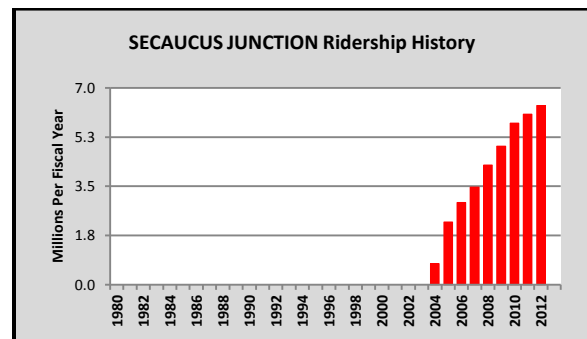
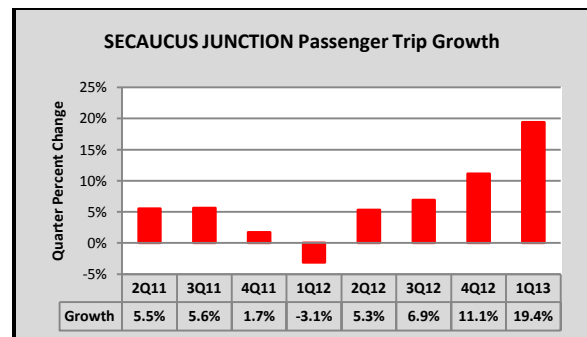
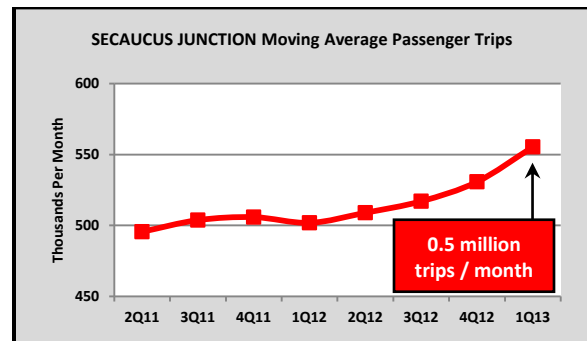
SECAUCUS JUNCTION	
Passenger Ridership & Transfer Statistics	
Fiscal Year 2013	
	1st Quarter
Total Passenger Trips (millions)	1.8
Growth*	+19.4%
Average Weekday Trips	23,440
Change*	+3,270
Growth*	+16.2%
Average Saturday Trips	12,230
Change*	+3,750
Growth*	+44.2%
Average Sunday Trips	11,470
Change*	+3,520
Growth*	+44.3%
Weekends (Saturday + Sunday)	
Growth*	+44.2%
	1st Quarter
Largest Markets - Interstate	
Secaucus Jct – NY Penn Station Trips	516,940
Growth*	+15.8%
Sports Complex – NY Penn Trips	107,760
Growth*	+59.7%
Ridgewood – NY Penn Station Trips	71,970
Growth*	+18.5%
	1st Quarter
Largest Markets - Intrastate	
Secaucus Jct – Newark Penn Trips	24,080
Growth*	+32.9%
Secaucus Jct – Trenton Trips	4,650
Growth*	+11.2%
Secaucus Jct – New Brunswick Trips	4,150
Growth*	+16.6%

Includes originating, terminating and transferring riders.
 * Compared to same period last year.

SECAUCUS JUNCTION ridership and transfers grew +19.4% during the 1st quarter, with 1.8 million trips handled. Weekday trips increased +16.2% and weekend trips posted a +44.1% gain. This is the highest quarterly ridership total at Secaucus Junction and the largest percentage gain in ridership since the 2nd quarter of FY09 (Oct – Dec 2008).

Attractive events at Met Life Stadium this quarter helped drive the positive ridership results. A celebratory reading of the Talmud on August 1 coupled with normal weekday rider levels resulted in the highest single day ridership total at Secaucus with 33,898 trips. NJ TRANSIT provided either rail or connecting bus service to Met Life Stadium for 14 events in the quarter compared to 9 events last year.

SECAUCUS JCT. Ridership Trends By Ticket Type	1Q FY 2013	Last 12 Months
Oneway	+21.2%	+13.3%
Round Trip		
Ten Trip		
Weekly	+16.1%	+8.1%
Monthly Pass		
TOTAL	+19.4%	+10.7%



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MEADOWLANDS SPORTS COMPLEX STATION	
Passenger Ridership Statistics	
Fiscal Year 2013	
	1st Quarter
Total Counted Passenger Trips	195,711
Growth*	+52.5%
Average Counted Trips Per Event	15,055
Change*	(- 985)
Growth*	(- 6.1%)
Events & Average Counted Trips	
Football	8 events 15,674
Concerts	4 events 13,091
Religious	1 event 17,956
Passenger Origin (based on ticket sales)	
NY Penn Station	70.8%
Hoboken Terminal	13.0%
Secaucus Junction	7.4%
Subtotal	91.2%
Northeast Corridor stations	3.9%
Main Line Bergen County stations	1.9%
Coast Line stations	1.4%
Morris & Essex Lines stations	1.0%
Raritan Valley Line stations	0.3%
Pascack Valley Line stations	0.2%
Montclair-Boonton Line stations	0.1%
Subtotal	8.8%

* Compared to same period last year.

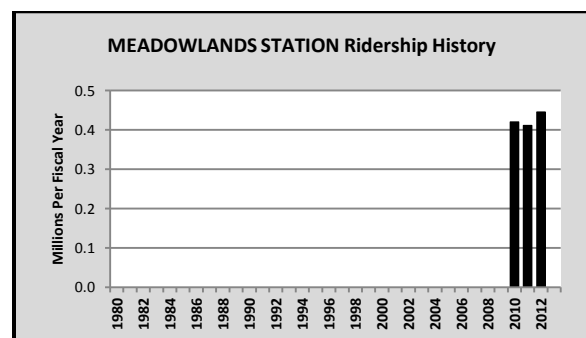
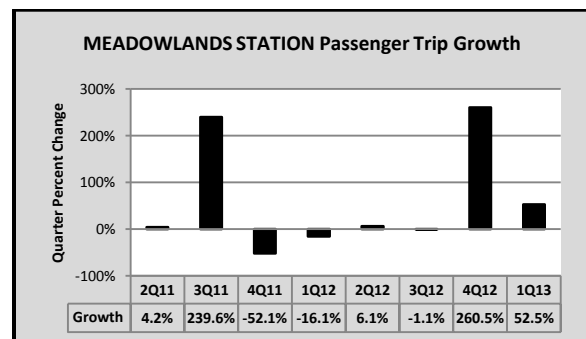
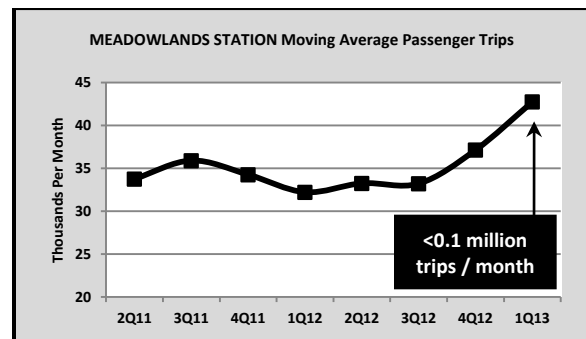
MEADOWLANDS SPORTS COMPLEX STATION service is operated when major events occur at MetLife Stadium, with frequent shuttle trains running between Hoboken, Secaucus and Meadowlands station. Connections with other NJ TRANSIT Rail lines, Bus routes and Light Rail service can be made at Secaucus or Hoboken.

Meadowlands ridership was up sharply during the 1st quarter, due to more events at MetLife Stadium. Per-event ridership was actually lower than last year. The NFL player's strike and Hurricane Irene limited service last year to six NFL games; this year eight games were played.

While Bruce Springsteen concerts during September resulted in an average 14,700 Rail passengers for each of three concerts, the collective total wasn't much more than that generated last year for a single U2 concert.

NY Penn Station was the origin for the majority of Meadowlands passengers, with NY Penn, Hoboken and Secaucus collectively representing over 91% of 1st quarter Meadowlands rider volume.

MEADOWLANDS STATION	1Q FY 2013	Last 12 Months
Ridership Trends		
Pro Football	+51.7%	+31.4%
Concerts	+14.7%	+72.0%
Soccer	- - -	(- 16.7%)
College Football	- - -	(- 100.0%)
Other	+100.0%	+100.0%
TOTAL	+52.5%	+32.7%



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BUS RIDERSHIP

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● **BUS RIDERSHIP**

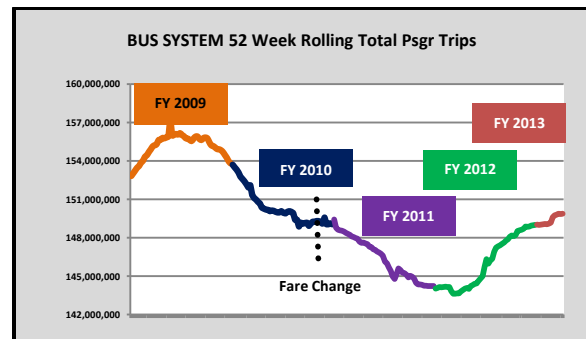
NJ TRANSIT Bus Passenger Ridership Statistics Fiscal Year 2013	
	<u>1st Quarter</u>
Total Passenger Trips (millions)	41.2
Growth*	+4.0%
Average Weekday Trips	548,650
Change*	+11,450
Growth*	+2.1%
Average Saturday Trips	294,650
Change*	+22,650
Growth*	+8.3%
Average Sunday Trips	200,200
Change*	+28,050
Growth*	+16.3%
Weekends (Saturday + Sunday)	
Growth*	+11.4%

* Compared to same period last year.

Bus ridership increased +4.0% during the 1st quarter of fiscal year 2013 in comparison to the same period last year.

The graph in the next column depicts rolling 52-week Bus farebox ridership by week. After peaking during the middle of fiscal year 2009, Bus ridership declined in concert with falling employment through the middle of fiscal year 2010. The remainder of fiscal year 2010, even with the May 1 fare change, ridership remained fairly stable. During fiscal year 2011, however, Bus ridership again declined, including substantial riders lost to poor winter weather, until the final two months of the fiscal year, when ridership again stabilized. Fiscal Year 2012 Bus ridership continued that stability, with a steep rise in ridership beginning late in the 2nd quarter, continuing into the 4th quarter, corresponding to the weather related dip in riders during the prior year (fiscal 2011). 1st quarter growth continued, leaving Bus ridership above the level it was prior to the May 2010 fare change.

BUS SYSTEM Ridership Trends By Route Group	1Q FY 2013	Last 12 Months
New York Interstate	+2.6%	+4.9%
North Jersey Intrastate	+1.8%	+4.0%
Philadelphia Interstate	+3.5%	+6.6%
South Jersey Intrastate	+2.1%	+3.5%
Special Event / Seasonal	+9.1%	+9.5%
NJ TRANSIT Operated	+2.2%	+4.4%
Contracted Services	+32.0%	+17.1%
TOTAL BUS	+4.0%	+5.1%



1st quarter Bus ridership increased in all route groups. Several factors affected ridership levels during the quarter, including improving economic and employment conditions, new riders following the Port Authority bridge and tunnel toll hikes in September 2011 and NJ Turnpike and Garden State Parkway toll increases in January 2012, milder weather, relatively high gasoline prices, fares that have been falling by virtue of inflation, and marketing campaigns recently initiated by NJ TRANSIT.

Regional economic conditions improved in general, though Philadelphia has shown four consecutive quarters of job loss. New Jersey employment markets posted their fifth quarter of gains since the onset of the most recent recession, though its growth rate has been contracting and bears watching.

NY Interstate routes ridership again moved higher during the 1st quarter. NY Interstate routes closest to Hudson River crossings showed the highest rates of rider growth

First Quarter, Fiscal Year 2013
Covering the period July through September, 2012

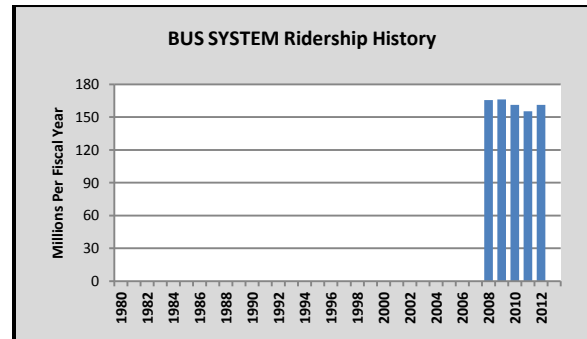
(such as GWB, Bergen-Passaic-Hudson and Essex-Union-Middlesex routes).

Weather conditions were considerably better than last year, with much less rain and no hurricanes to deal with. Experience has repeatedly shown that Bus ridership is sensitive to adverse weather. For example, ridership on 13 Broad Street, NJ TRANSIT's busiest local Bus route, was -6% lower on rainy weekdays during the 1st quarter than it was on weekdays when there was no precipitation.

While gasoline prices in the region slightly decreased during the 1st quarter, they continued to be high relative to the levels of the past few years.

Between NYC employment increasing, Port Authority and toll road toll hikes and the other factors, NY Interstate Bus ridership growth accelerated from +0.1% four quarters ago to +2.6% in the 1st quarter. Standee level trends into/out of NY City are moving upward again after easing following targeted service modifications during the 3rd quarter of fiscal year 2012.

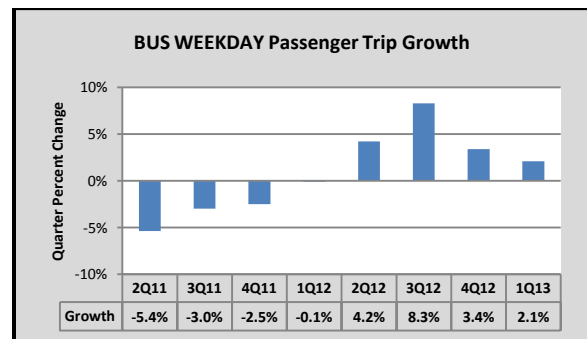
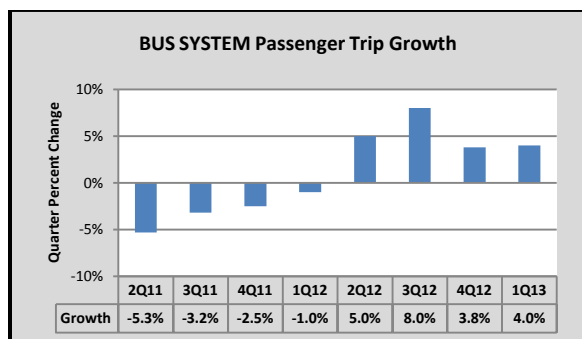
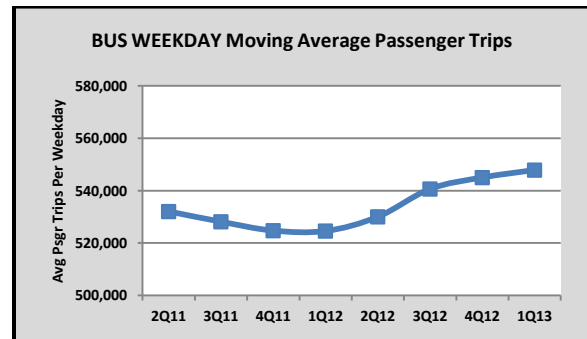
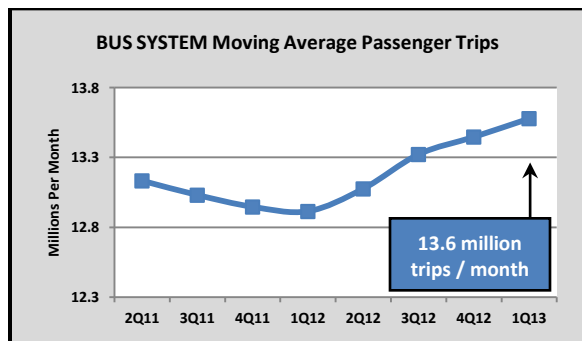
North Jersey Intrastate Routes ridership moved from a -0.2% decline four quarters ago to +1.8% growth in the 1st quarter. A stronger NJ economy is largely behind the



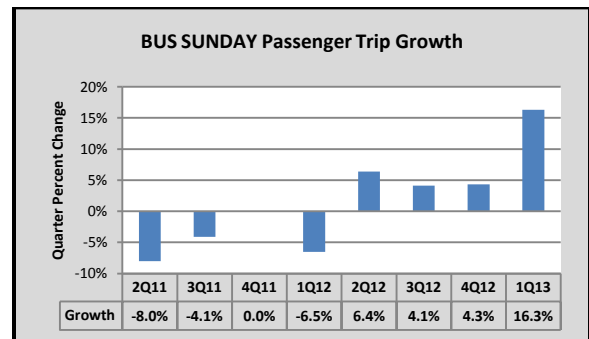
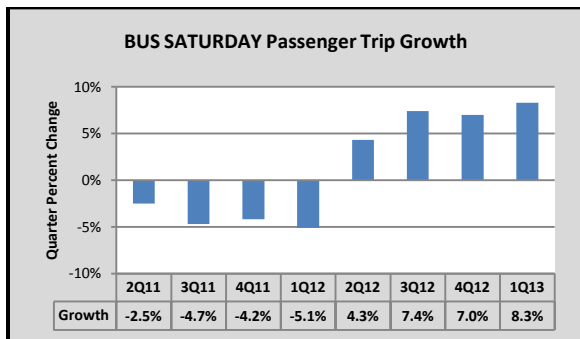
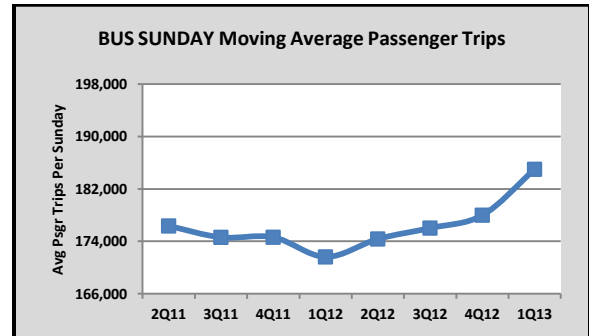
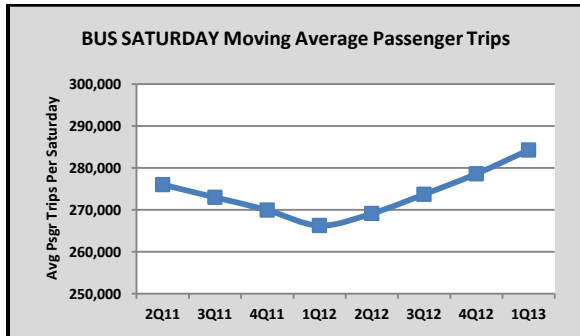
improvement, though unemployment still remains high.

In spite of mixed economic trends in Philadelphia and surrounding NJ areas, Philadelphia Interstate Bus Routes ridership was still +3.5% higher than last year, while South Jersey Intrastate Routes ridership was up +2.1%.

Special Events & Seasonal Bus Routes ridership was +9.1% higher than last year, with most of the gain attributable to the Syracuse-USC college football game played at MetLife Stadium on September 8th.



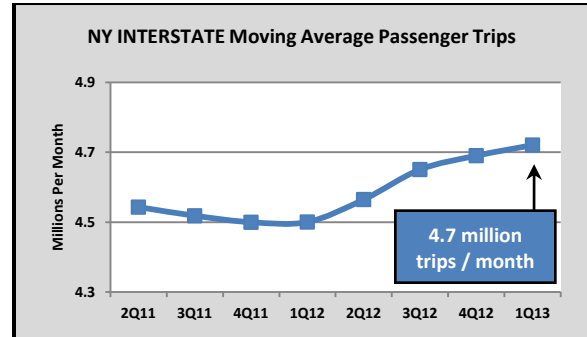
First Quarter, Fiscal Year 2013
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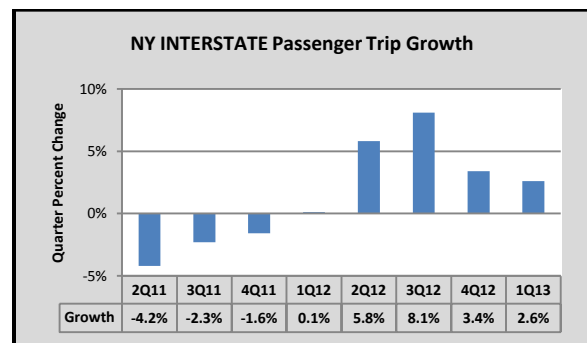
First Quarter, Fiscal Year 2013
 Covering the period July through September, 2012

NEW YORK INTERSTATE BUS ROUTES Passenger Ridership Statistics Fiscal Year 2013	
	1st Quarter
Total Passenger Trips (millions)	14.3
Growth*	+2.6%
Average Weekday Trips	190,900
Change*	+1,450

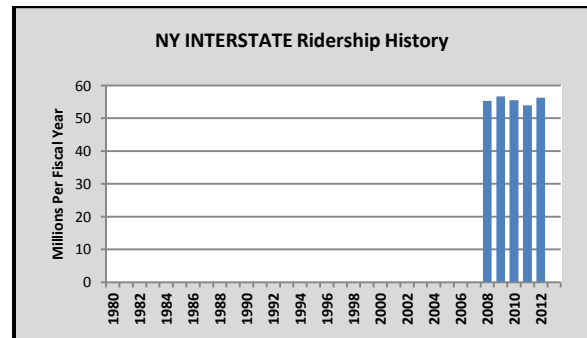
* Compared to same period last year.



NEW YORK INTERSTATE Ridership Trends By Route Group	1Q FY 2013	Last 12 Months
Bergen-		
Passaic-	+3.4%	+5.3%
Hudson		
Essex-		
Union-	+1.4%	+4.5%
North Middlesex		
Geo Washington Bridge	+4.8%	+8.1%
Lower Manhattan	(- 6.0%)	(- 6.1%)
South Middlesex-		
Monmouth-	(- 3.0%)	+0.3%
Ocean		
NEW YORK INTERSTATE	+2.6%	+4.9%



NEW YORK INTERSTATE BUS ROUTES ridership for the 1st quarter of fiscal year 2013 was +2.6% higher than last year.



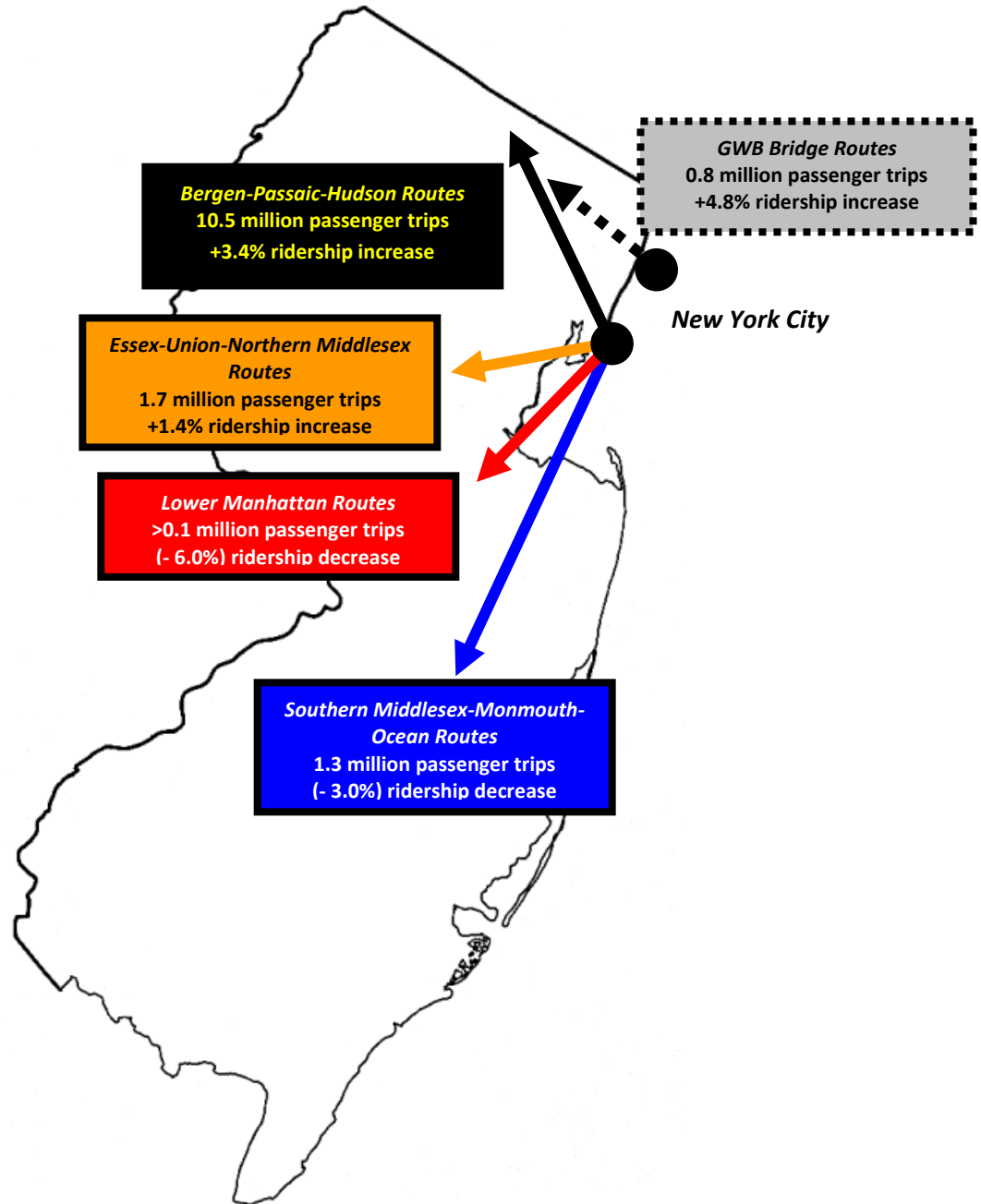
Several factors combined during the 1st quarter to lift NY Interstate ridership. Employment in NYC continued to show growth and has recovered all the jobs lost during the most recent recession, and then some. Port Authority bridge and tunnel tolls were increased late in September 2011, coincident with an initial acceleration in NY Interstate rider gains; Turnpike and Parkway tolls then rose in January 2012. Gasoline prices remained at levels relatively high to recent history. Commuter and off-peak/weekend marketing campaigns were implemented by NJ TRANSIT during the past year, and even if not directly targeted toward NY Interstate markets still kept the NJT franchise visible and before potential riders.

50 of the 70 New York Interstate routes exhibited rider growth during the 1st quarter. With the continuing gains in NY Interstate ridership, standee levels into/out of New York City have again begun to move upward. On average 2.8% of NYC riders stood during some point of their trip during the 1st quarter, eclipsing the previous peak of 2.6% set during the sky-high gas prices of fiscal year 2009. Targeted NY Interstate service modifications during the 3rd quarter of fiscal year 2012 had eased standee trends, pushing them to as low as 1.8% in February, but the tide of rider gains has since claimed the additional seats.

First Quarter, Fiscal Year 2013
Covering the period July through September, 2012

New York Interstate Bus Routes 1st Quarter Fiscal Year 2013

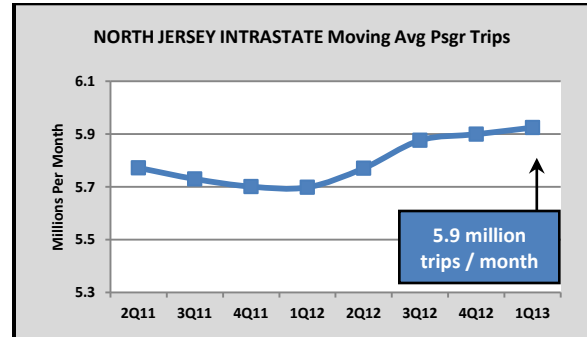
14.3 million passenger trips
+2.6% ridership increase



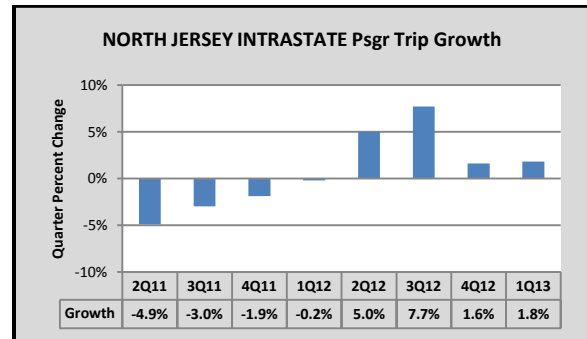
First Quarter, Fiscal Year 2013
 Covering the period July through September, 2012

NORTH JERSEY INTRASTATE BUS ROUTES Passenger Ridership Statistics Fiscal Year 2013	
	<u>1st Quarter</u>
Total Passenger Trips (millions)	17.5
Growth*	+1.8%
Average Weekday Trips	233,000
Change*	(- 100)

* Compared to same period last year.



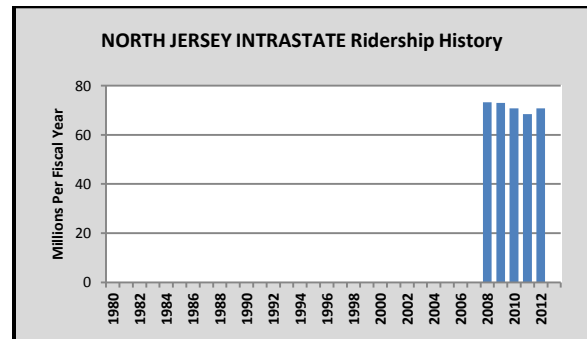
NORTH JERSEY INTRASTATE BUS Ridership Trends By Route Group	1Q FY 2013	Last 12 Months
Bergen-Passaic	+2.9%	+4.3%
Essex-Union-West Hudson	+1.5%	+3.4%
Hudson County	+2.6%	+4.9%
South Middlesex-Monmouth-Ocean	(- 2.6%)	+0.1%
Morris County	+13.3%	---
NORTH JERSEY INTRASTATE	+1.8%	+4.0%



NORTH JERSEY INTRASTATE ROUTES ridership increased +1.8% in the 1st quarter compared to last year. Weekday ridership was down, with weekend gains (largely related to low weekend ridership brought about by Hurricane Irene in August 2011) bringing overall rider levels to the quarter's +1.8% increase.

While New Jersey employment levels increased for the fifth consecutive quarter, unemployment levels remain high and the rate of employment growth has diminished during the past two quarters.

With the increasing employment levels, 47 of the 73 North Jersey Intrastate routes experienced higher ridership during the 1st quarter when compared against last year. Last quarter 48 routes had shown gains, with 70 routes showing growth two quarters ago.

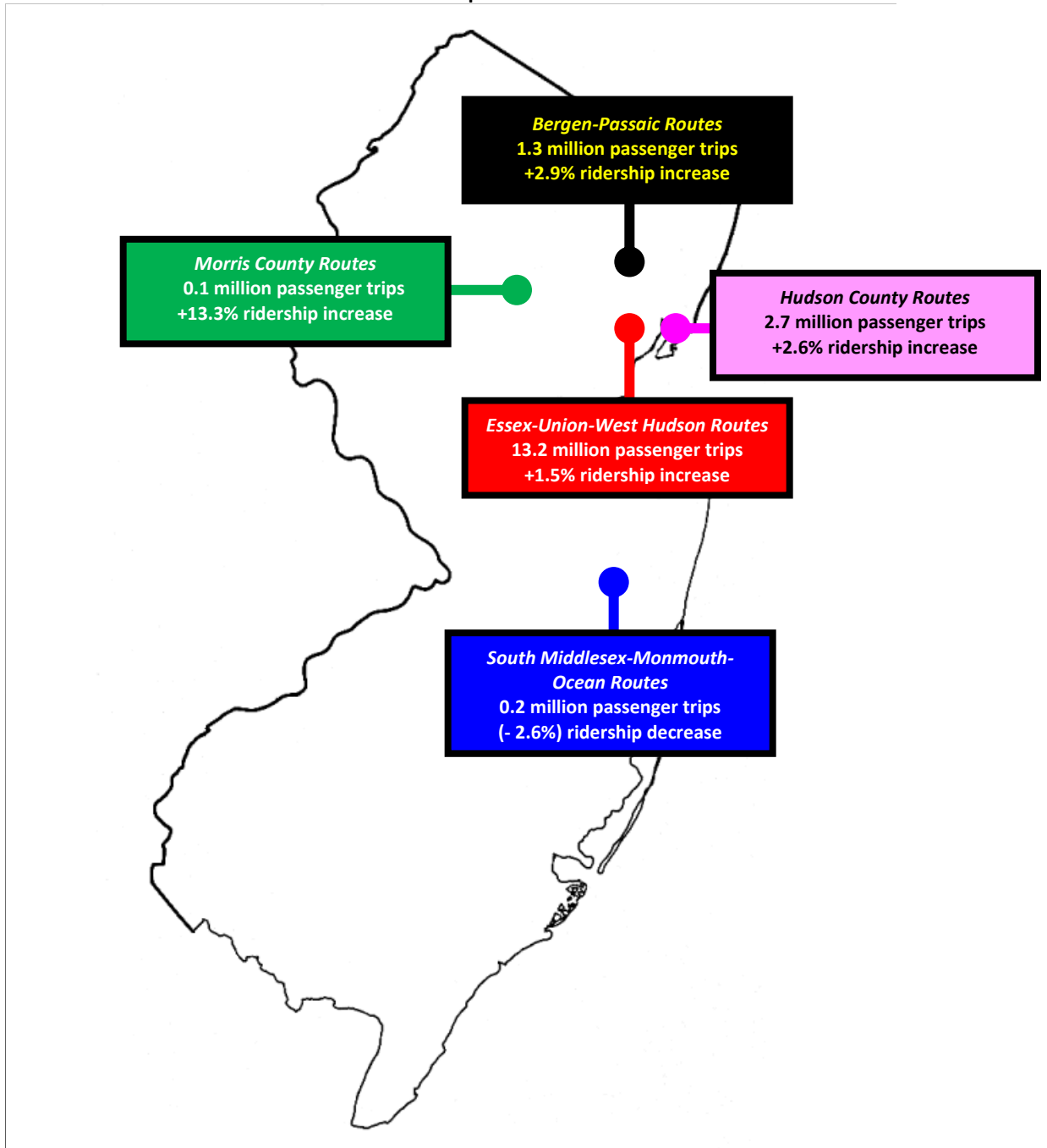


Bergen-Passaic route group gains were led by 704 Paterson-Willowbrook at +13.3%; Essex-Union by 40 Jersey Gardens-Kearny at +5.5%; and in the Hudson County route group 83 Jersey City-Hackensack ridership was +10.5% higher than last year.

First Quarter, Fiscal Year 2013
Covering the period July through September, 2012

North Jersey Intrastate Bus Routes 1st Quarter Fiscal Year 2013

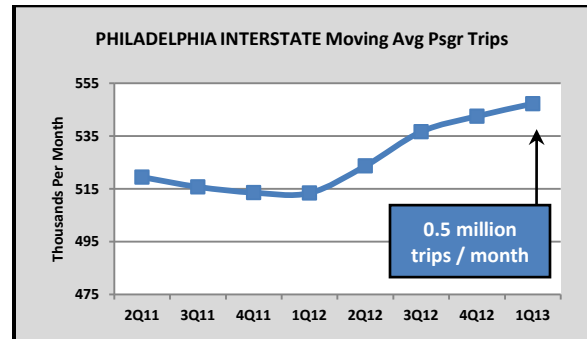
17.5 million passenger trips
+1.8% ridership increase



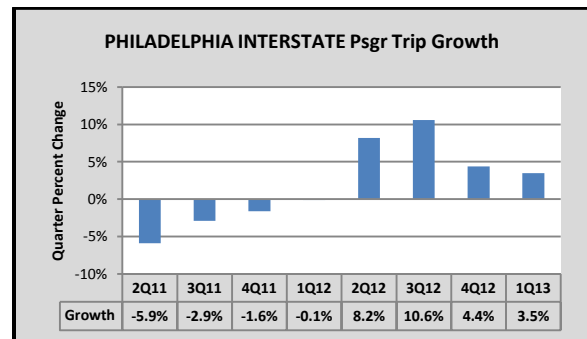
First Quarter, Fiscal Year 2013
 Covering the period July through September, 2012

PHILADELPHIA INTERSTATE BUS ROUTES Passenger Ridership Statistics Fiscal Year 2013	
	1st Quarter
Total Passenger Trips (millions)	1.7
Growth*	+3.5%
Average Weekday Trips	22,200
Change*	+400

* Compared to same period last year.



PHILADELPHIA INTERSTATE BUS Ridership Trends By Route Group	1Q FY 2013	Last 12 Months
Camden- Burlington- Mercer	+3.7%	+5.9%
Camden-Gloucester	+2.7%	+6.1%
Gloucester- Salem- Cumberland	+4.8%	+8.1%
PHILADELPHIA INTERSTATE	+3.5%	+6.6%

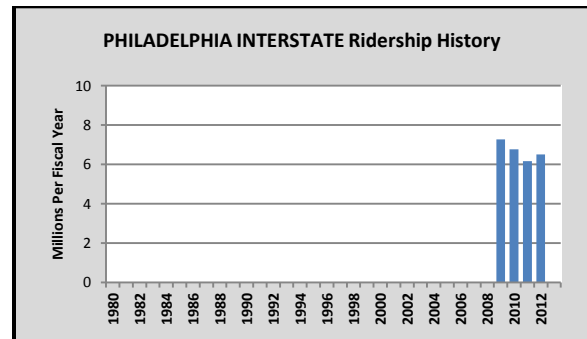


PHILADELPHIA INTERSTATE BUS ridership was +3.5% higher than the 1st quarter of last fiscal year.

1st quarter gains were diminished from the levels of the 2nd and 3rd quarters of fiscal year 2012, when weather-related rider increases had boosted year-year growth rates.

Economic conditions remain a mixed bag in the Philadelphia Interstate service area. While Philadelphia employment continues to erode (down -0.4% during the 1st quarter) Camden and the Vineland/Bridgeton/Millville areas showed employment gains during the quarter. Philadelphia Interstate Bus rider trends are helped by the fact that a majority of the rider market on these routes is traveling between NJ points and not into Philadelphia.

12 of the 15 Philadelphia Interstate bus routes recorded ridership gains over last year. Top performers by route group were 414 Philadelphia-Moorestown in the Camden/Burlington/Mercer group; 404 Cherry Hill Mall-Philadelphia in Camden/Gloucester; and 401 Salem-Philadelphia in Gloucester/Salem/Cumberland.

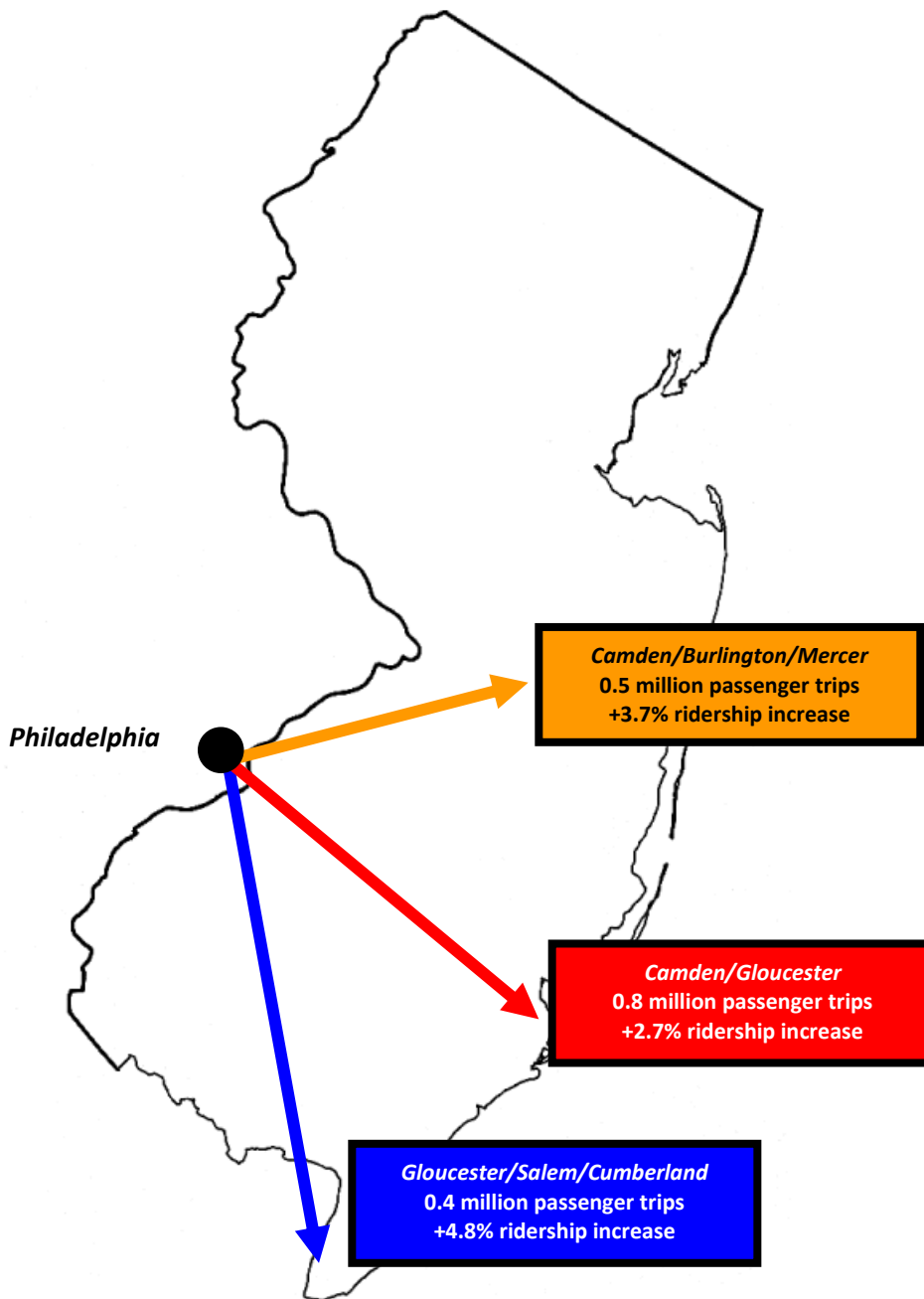


Although not the highest gainers on a percentage basis, two routes alone were responsible for 40% of the Philadelphia Interstate ridership growth, 406 Berlin-Philadelphia and 400 Sicklerville-Philadelphia.

First Quarter, Fiscal Year 2013
Covering the period July through September, 2012

Philadelphia Interstate Bus Routes 1st Quarter Fiscal Year 2013

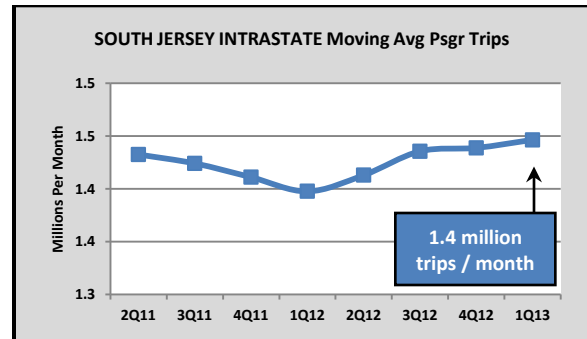
1.7 million passenger trips
+3.5% ridership increase



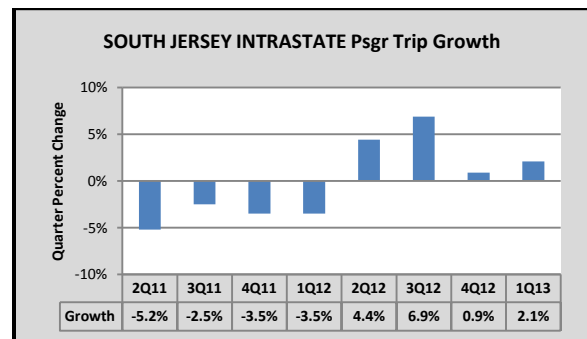
First Quarter, Fiscal Year 2013
 Covering the period July through September, 2012

SOUTH JERSEY INTRASTATE BUS ROUTES Passenger Ridership Statistics Fiscal Year 2013	
	1st Quarter
Total Passenger Trips (millions)	4.5
Growth*	+2.1%
Average Weekday Trips	59,550
Change*	+150

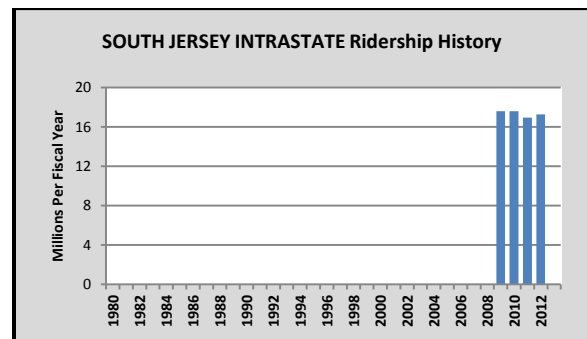
* Compared to same period last year.



SOUTH JERSEY INTRASTATE BUS Ridership Trends By Route Group	1Q FY 2013	Last 12 Months
Atlantic County	+1.5%	+2.1%
Atlantic Regional	+1.8%	+3.8%
Camden- Burlington- Mercer	+5.3%	+6.3%
Camden- Gloucester- Burlington	+1.2%	+2.7%
Mercer County	+2.5%	+4.4%
SOUTH JERSEY INTRASTATE	+2.1%	+3.5%



SOUTH JERSEY INTRASTATE BUS ridership increased +2.1% above the 1st quarter of last year. 29 of the 43 South Jersey Intrastate routes exhibited year-year ridership gains, substantially improved from one year ago when just 14 routes showed gains.



Diminished rider levels last year during Hurricane Irene helped the this year-versus-last year ridership growth rate.

Trenton-Camden in Camden/Burlington/Mercer; +16.1% growth on 453 Woodlynne-Camden in the Camden/Gloucester/Burlington group; and an +11.8% gain on 612 Lawrence-Princeton Jct in the Mercer route group.

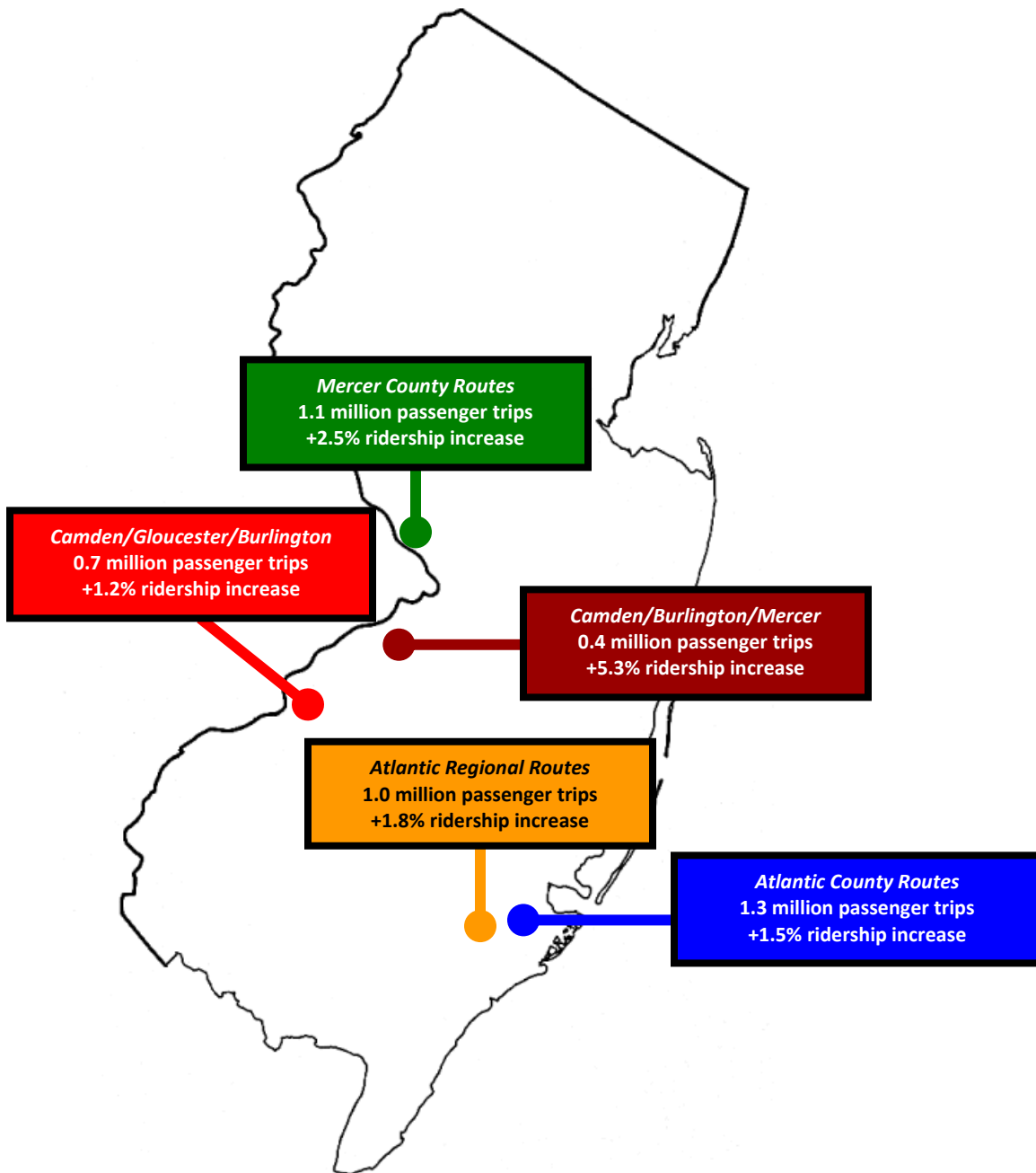
Southern New Jersey economic trends had been lagging those of northern New Jersey, the region and the US in general, but the past two quarters have turned that around. A concern, however, is the nearby Philadelphia employment market, which has been declining.

The new 655 Princeton-Plainsboro route was launched during May, linking Princeton, the Princeton Rail station, and University Medical Center campus in Plainsboro. Almost 12,400 passenger trips were taken on 655 during the 1st quarter.

Top performing routes for the 1st quarter by route group were the +6.2% ridership gain on 509 Atlantic City-Somers Point in the Atlantic County route group; +5.0% 554 Atlantic City-Lindenwold in Atlantic Regional; +18.9% 418

First Quarter, Fiscal Year 2013
Covering the period July through September, 2012

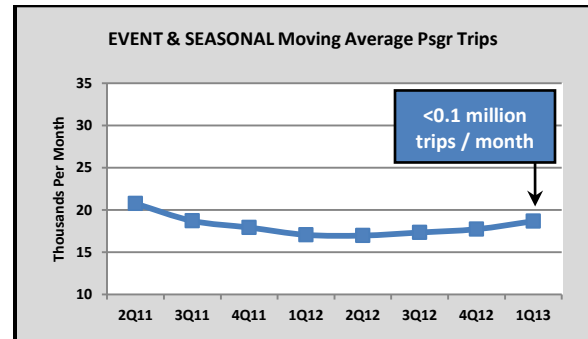
South Jersey Intrastate Bus Routes 1st Quarter Fiscal Year 2013 4.5 million passenger trips +2.1% ridership increase



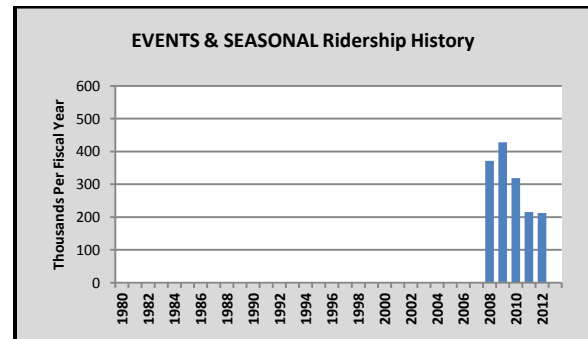
First Quarter, Fiscal Year 2013
 Covering the period July through September, 2012

SPECIAL EVENT & SEASONAL BUS ROUTES Passenger Ridership Statistics Fiscal Year 2013	
	1st Quarter
Total Passenger Trips (millions)	0.1
Growth*	+9.1%
Average Weekday Trips	1,800
Change*	+100

* Compared to same period last year.



SPECIAL EVENT & SEASONAL BUS Ridership Trends By Route Group	1Q FY 2013	Last 12 Months
Meadowlands Sports Complex Services	+164.0%	+52.2%
353 Secaucus Jct	+164.0%	+52.2%
Six Flags Great Adventure Services	+3.5%	+4.4%
307 Freehold	+23.0%	+35.8%
308 New York	+0.8%	+0.2%
318 Philadelphia	(- 6.4%)	(- 0.9%)
Seashore Services	(- 5.1%)	(- 0.8%)
316 Phila-Cape May	(- 17.9%)	(- 14.8%)
510 Cape May-Wildwood	+135.5%	+151.7%



1st quarter **Special Events/Seasonal Routes** ridership increased +9.1% compared to last year, the increase attributable to Meadowlands Sports Complex and Six Flags ridership.

353 Secaucus Jct-Meadowlands event service ridership was +164.0% higher than last year. The year-year gain is attributable to the September 8th college football game at MetLife Stadium between Syracuse University and the University of Southern California.

Six Flags Great Adventure services ridership was +3.5% higher than last year. 307 Freehold-Six Flags service operated on 4 more days than last year, a +5.6% increase in service that yielded a

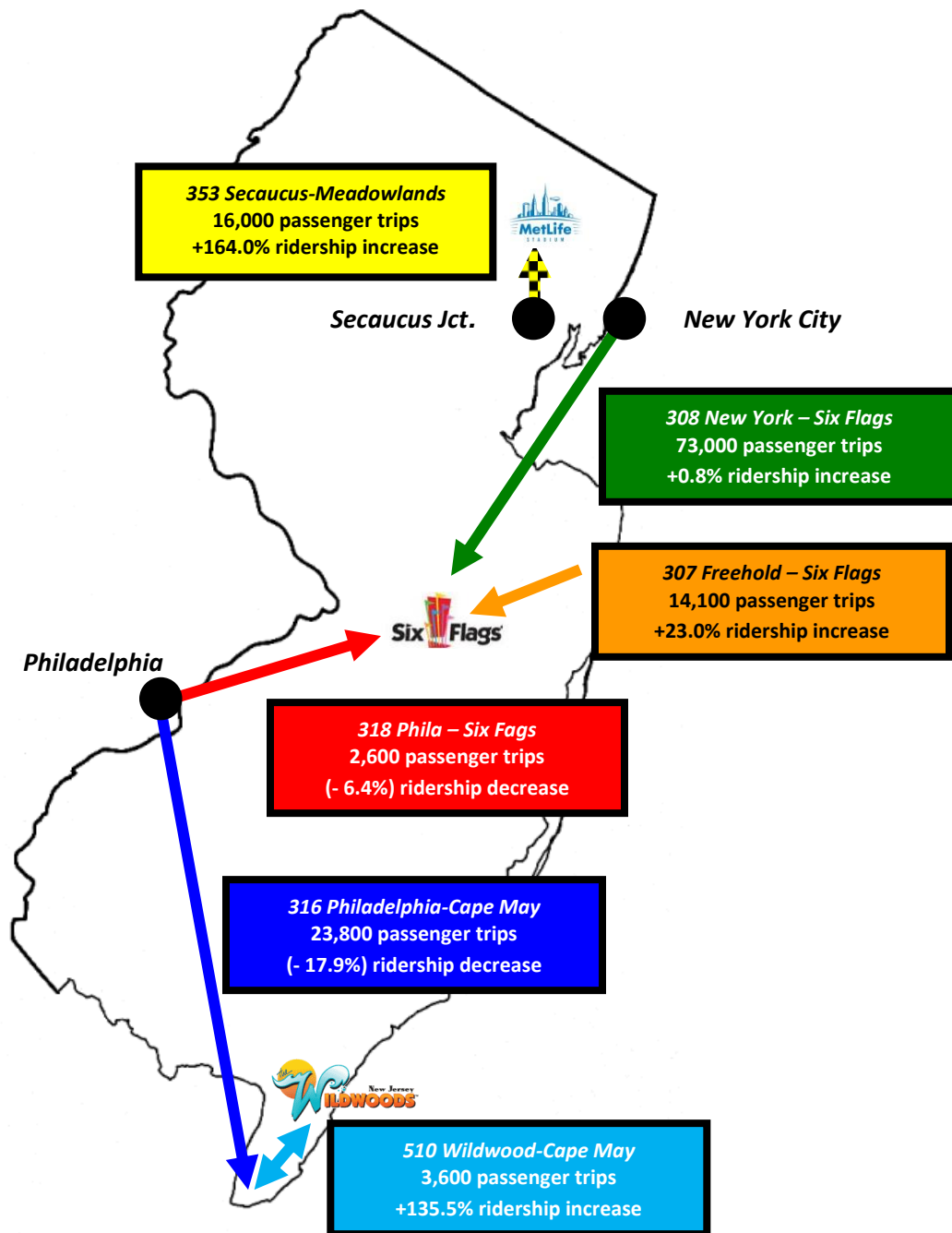
+23.0% increase in ridership. 308 New York-Six Flags had a similar increase in service, though ridership was just +0.8% higher than last year. 318 Philadelphia-Six Flags service operated an additional 5 days compared to last year, but ridership fell -6.4%.

Seashore Services ridership was -5.1% lower than last year, with the decline related to reduced service on 316 Philadelphia-Cape May. While 316 ridership was down -17.9% from last year, the number of buses operated was -22% lower, resulting in an increase in average passengers carried per bus operated. 510 Cape May-Wildwood operated substantially more bus trips than last year, leading to the high percentage gain there.

First Quarter, Fiscal Year 2013
 Covering the period July through September, 2012

Special Events/Seasonal Bus Routes
1st Quarter Fiscal Year 2013

135,700 passenger trips
 +9.1% ridership increase



First Quarter, Fiscal Year 2013

Covering the period July through September, 2012



LIGHT RAIL RIDERSHIP

Light Rail System

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Newark Light Rail

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Hudson-Bergen Light Rail

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River LINE

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First Quarter, Fiscal Year 2013
 Covering the period July through September, 2012

● LIGHT RAIL RIDERSHIP

NJ TRANSIT Light Rail Passenger Ridership Statistics Fiscal Year 2013	
	<u>1st Quarter</u>
Total Passenger Trips (millions)	5.6
Growth*	+2.1%
Average Weekday Trips	73,250
Change*	+700
Growth*	+1.0%
Average Saturday Trips	39,200
Change*	+4,450
Growth*	+12.8%
Average Sunday Trips	29,850
Change*	+5,400
Growth*	+22.1%
Weekends (Saturday + Sunday)	
Growth*	+16.6%

* Compared to same period last year.

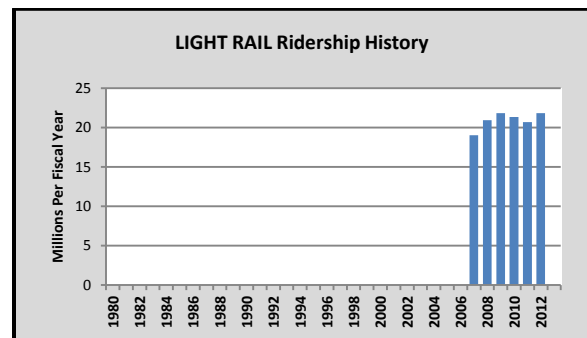
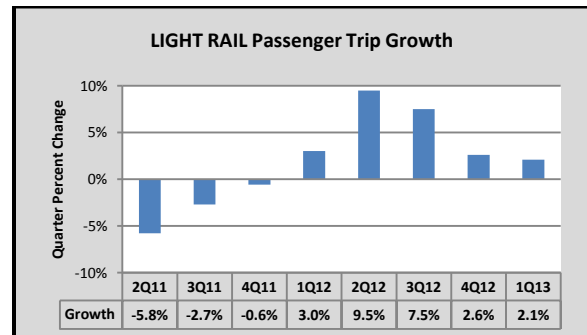
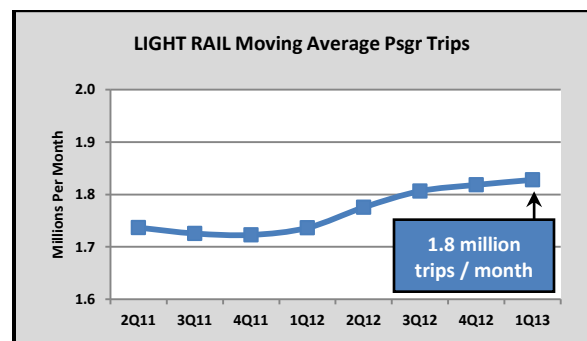
LIGHT RAIL ridership was +2.1% higher than the 1st quarter of fiscal year 2012. Average weekday trips were at their highest level since the latest recession, and at their second-highest 1st quarter level ever. All weekend ridership fared favorably, as weekend ridership last year was depressed by Hurricane Irene in August.

Newark Light Rail ridership was -2.7% lower than last year, though some improvement along the Broad Street extension has occurred.

Hudson Bergen Light Rail ridership was +2.4% higher than last year and was the second-highest ever for any 1st quarter.

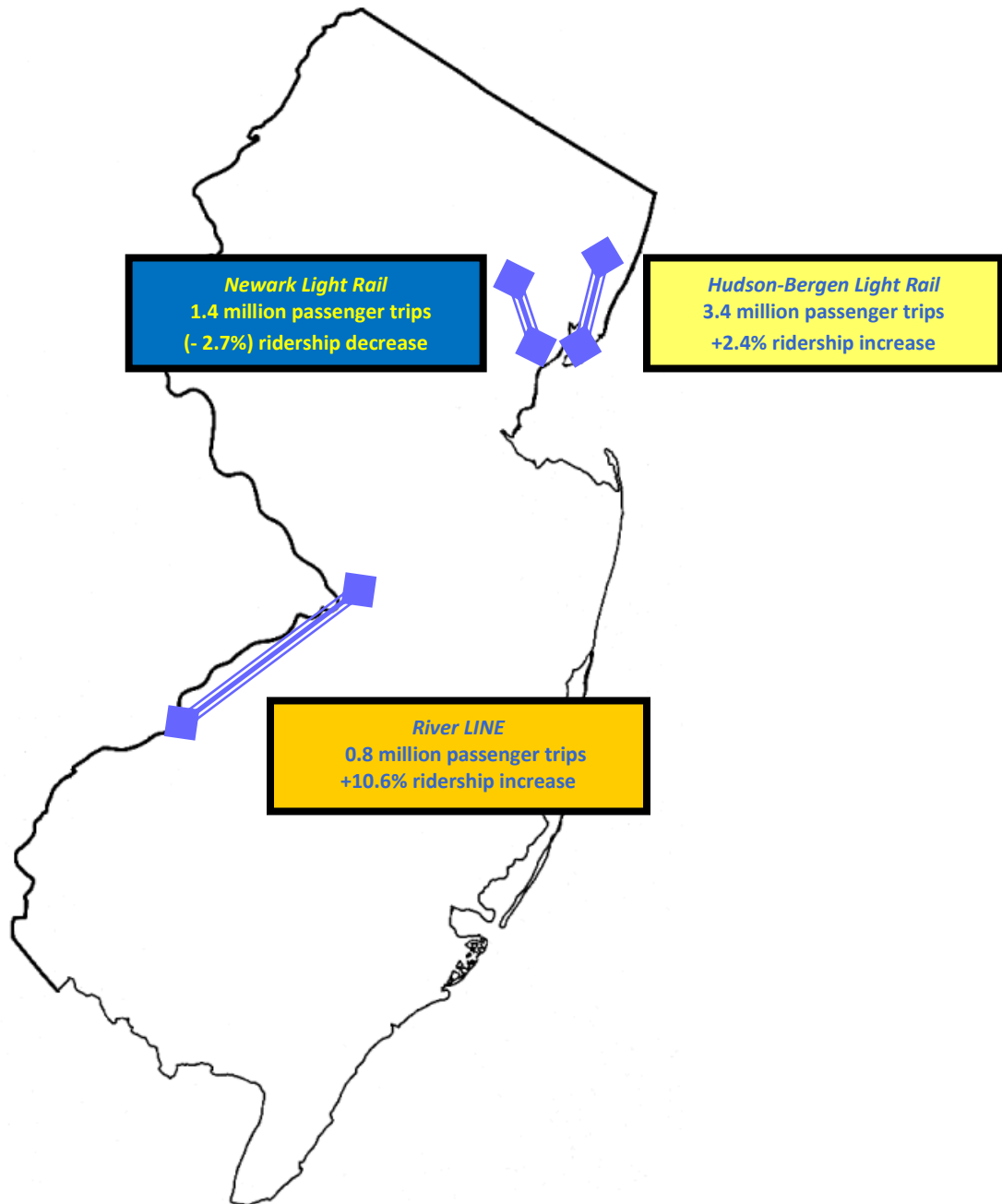
River LINE 1st quarter ridership was +10.6% higher than last year. Ridership has fully recovered from Hurricane Irene last August.

LIGHT RAIL SYSTEM Ridership Trends By Ticket Type	1Q FY 2013	Last 12 Months
Oneway	+2.3%	+1.8%
Senior Citizen	+7.1%	+9.1%
Ten Trip	+2.6%	+1.9%
Monthly Pass & Other	+1.5%	+6.9%
TOTAL	+2.1%	+5.3%



First Quarter, Fiscal Year 2013
Covering the period July through September, 2012

Light Rail Services
1st Quarter FY 2013
5.6 million passenger trips
+2.1% ridership increase



First Quarter, Fiscal Year 2013
 Covering the period July through September, 2012

NEWARK LIGHT RAIL	<i>Updated Annually</i>
Average Weekday	FY 2012
Passenger Boardings	
Grove Street	782
Silver Lake	559
Branch Brook	2,549
Davenport Avenue	514
Bloomfield Avenue	1,398
Park Avenue	1,271
Orange Street	903
Norfolk Street	604
Warren Street	1,143
Washington Street	1,370
Military Park	1,492
Newark Penn Station	6,230
Performing Arts Center	43
Atlantic Street	4
Washington Park	323
Bears & Eagles Stadium	3
Broad Street Station	462
TOTAL NEWARK LIGHT RAIL	19,650

HUDSON-BERGEN LIGHT RAIL	<i>Updated Annually</i>
Average Weekday	FY 2012
Passenger Boardings	
8 th Street	1,151
22 nd Street	1,773
34 th Street	1,659
45 th Street	901
Danforth Avenue	862
Richard Street	617
West Side Avenue	1,714
Martin Luther King Drive	1,222
Garfield Avenue	735
Liberty State Park	2,711
Jersey Avenue	1,042
Marin Boulevard	578
Essex Street	1,190
Exchange Place	4,789
Harborside	1,689
Harsimus Cove	1,009
Newport	5,885
Hoboken	5,022
2 nd Street	1,019
9 th Street	2,478
Lincoln Harbor	726
Port Imperial	1,028
Bergenline Avenue	3,069
Tonnelle Avenue	1,081
TOTAL HUDSON-BERGEN LIGHT RAIL	43,950

RIVER LINE	<i>Updated Annually</i>
Average Weekday	FY 2012
Passenger Boardings	
Trenton	1,534
Hamilton Avenue	234
Cass Street	365
Bordentown	309
Roebling	211
Florence	326
Burlington Towne Center	674
Burlington South	311
Beverly	593
Delanco	173
Riverside	433
Cinnaminson	191
Riverton	176
Palmyra	399
Pennsauken Route 73	218
Pennsauken Transit Center	<i>To open in future</i>
36 th Street	363
Walter Rand Transportation Center	1,833
Cooper Street	276
Aquarium	103
Entertainment Center	28
TOTAL RIVER LINE	8,750

First Quarter, Fiscal Year 2013
 Covering the period July through September, 2012

● NEWARK LIGHT RAIL

NEWARK LIGHT RAIL Passenger Ridership Statistics Fiscal Year 2013	
	<u>1st Quarter</u>
Total Passenger Trips (millions)	1.4
Growth*	(- 2.7%)
Average Weekday Trips	19,350
Change*	(- 550)
Growth*	(- 2.8%)
Average Saturday Trips	7,700
Change*	(- 250)
Growth*	(- 3.1%)
Average Sunday Trips	5,650
Change*	+1,100
Growth*	+24.2%
Weekends (Saturday + Sunday)	
Growth*	+6.8%

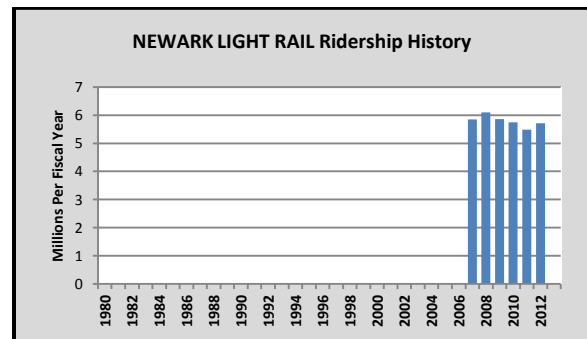
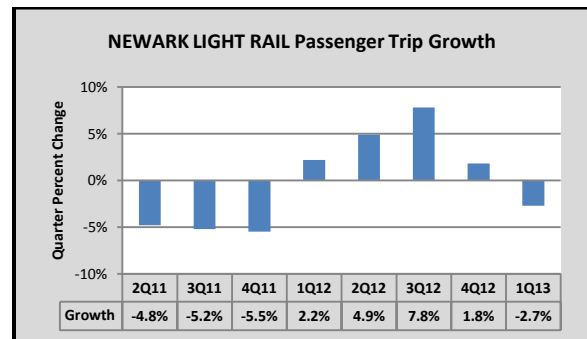
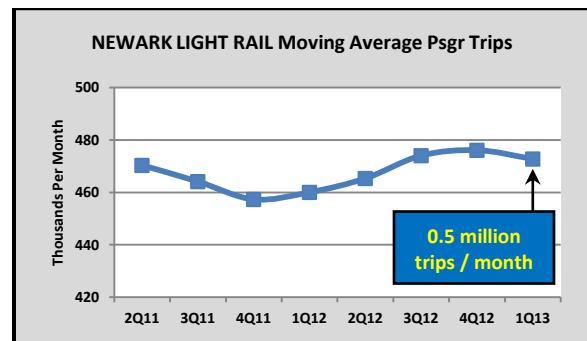
* Compared to same period last year.

NEWARK LIGHT RAIL ridership declined -2.7% during the 1st quarter. 8 of the 17 NLR stations exhibited gains in weekday passenger boardings, led by stations along the Broad Street extension - Performing Arts Center, Atlantic Street and Washington Park.

Although weekends were +6.8% higher than last year, weekday declines pulled overall ridership levels down. Newark employment has shown relatively strong gains, with the Newark-Union labor market showing +1.2% growth during the quarter. NLR service has been very reliable, borne out by the 1st quarter's 98.7% on-time performance.

Broad Street Extension weekday passengers were up +5.8% from last year, the first increase in over two years. Following the collapse of a line-side structure and associated service disruptions in 2008, extension ridership steadily recovered until the 2010 fare change. Since then ridership levels had struggled, with the 1st quarter again bearing increases.

NEWARK LIGHT RAIL Ridership Trends By Ticket Type	1Q FY 2013	Last 12 Months
Oneway	(- 1.3%)	+0.4%
Senior Citizen	+3.6%	+8.0%
Ten Trip	+7.5%	+5.1%
Monthly Pass & Other	(- 4.4%)	+3.6%
TOTAL	(- 2.7%)	+2.8%



First Quarter, Fiscal Year 2013
 Covering the period July through September, 2012

• HUDSON-BERGEN LIGHT RAIL

HUDSON-BERGEN LIGHT RAIL Passenger Ridership Statistics Fiscal Year 2013	
	<u>1st Quarter</u>
Total Passenger Trips (millions)	3.4
Growth*	+2.4%
Average Weekday Trips	44,150
Change*	+250
Growth*	+0.6%
Average Saturday Trips	24,800
Change*	+4,300
Growth*	+21.0%
Average Sunday Trips	19,100
Change*	+3,300
Growth*	+20.9%
Weekends (Saturday + Sunday)	
Growth*	+20.9%

* Compared to same period last year.

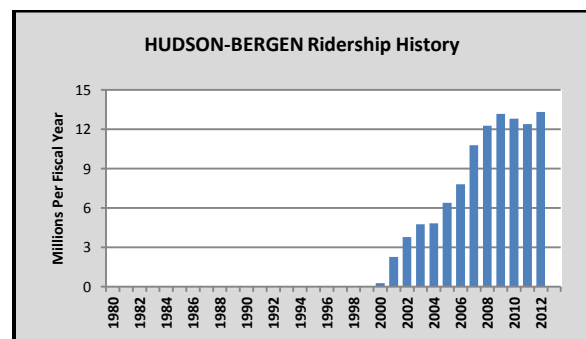
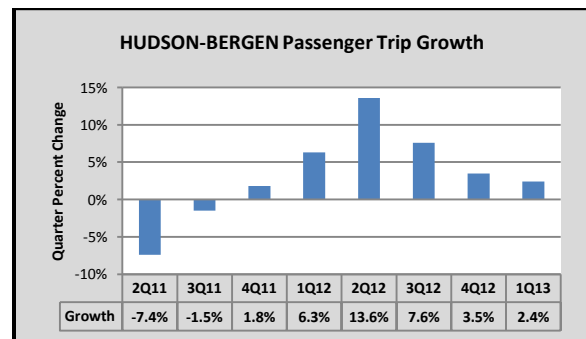
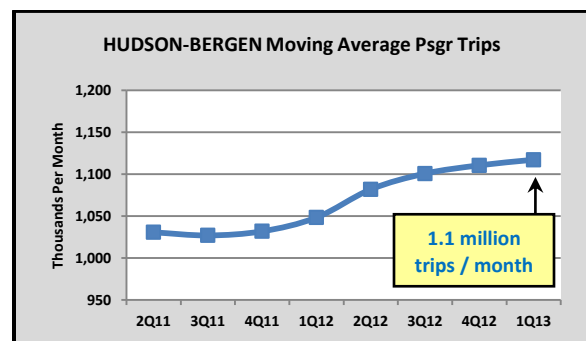
HUDSON-BERGEN LIGHT RAIL ridership increased +2.4% above the 1st quarter of last year. Average weekday passenger trips of 44,150 were the second-highest ever for a 1st quarter.

Part the weekend rider gain can be traced to the lower rider levels last year when Hurricane Irene struck. Weekend ridership was +20.9% higher than last year, +12.8% if adjusted for Irene.

Service was extended in January 2011 beyond 23rd Street (Bayonne) to the new 8th Street station. Weekday passenger boardings at 8th Street averaged 1,302 during the 1st quarter, up +45.5% from initial passenger counts of 895 in February 2011 and +16.3% higher than the 1st quarter of last year. While some 8th Street riders have diverted from other HBLR stations, the overall impact of the 8th Street opening has been positive, as 1st quarter weekday boardings collectively at Bayonne’s four HBLR stations were +2.8% higher than last year.

Weekday rider trends during the 4th quarter were mostly positive, with 14 of 24 stations (58%) showing year-year gains. Moving north to south, boardings at stations between Tonnelle and 2nd Street (Hoboken) were collectively +8.1% higher than last year. In the central business district, at stations between Hoboken and Liberty State Park, boardings were -3.1% lower than one year ago. On the West Side Line, boardings were +3.4% higher, while the 8th Street (Bayonne) Line showed a +1.7% gain. The boarding data suggests longer trips from one HBLR extremity to

HUDSON-BERGEN Ridership Trends By Ticket Type	1Q FY 2013	Last 12 Months
Oneway	+3.5%	+3.6%
Senior Citizen	+7.1%	+11.1%
Ten Trip	+0.8%	+1.1%
Monthly Pass & Other	+1.8%	+8.0%
TOTAL	+2.4%	+6.6%



another are dominating current ridership growth trends in lieu of travel to the Hoboken-Jersey City CBD.

First Quarter, Fiscal Year 2013
 Covering the period July through September, 2012

● RIVER LINE

RIVER LINE Passenger Ridership Statistics Fiscal Year 2013	
	<u>1st Quarter</u>
Total Passenger Trips (millions)	0.8
Growth*	+10.6%
Average Weekday Trips	9,750
Change*	+1,000
Growth*	+11.4%
Average Saturday Trips	6,700
Change*	+400
Growth*	+6.3%
Average Sunday Trips	5,100
Change*	+1,000
Growth*	+24.4%
Weekends (Saturday + Sunday)	
Growth*	+13.5%

* Compared to same period last year.

RIVER LINE passenger trips were +10.6% above the 1st quarter of last year. However, ridership during the 1st quarter of last fiscal year was substantially impacted by Hurricane Irene, and showed a -8.6% decline at the time. Subsequent to the hurricane a modified weekday schedule was operated until the middle of this quarter, due to right-of-way damage sustained during the hurricane.

Weekday ridership was +11.4% above last year and just 100 weekday riders shy of the all-time weekday high of 9,850 passenger trips set during the 1st quarter of fiscal year 2009, as gas prices peaked at record levels. Monthly Pass travel was strong with a +15.0% gain over last year and established a record-high.

Weekday boarding levels were up at 13 of the 20 River LINE stations during the 1st quarter. Weekday rider trends were considerably stronger at stations along the southern half of the line than along the northern half. Weekday boardings at stations between Delanco and Entertainment Center were +20.0% above last year, while between Trenton and Beverly-Edgewater Park boardings were just +3.4% higher.

Weekday boardings at Camden’s five stations were collectively +34.0% higher than last year, while the three Trenton stations were unchanged from last year.

RIVER LINE Ridership Trends By Ticket Type	1Q FY 2013	Last 12 Months
Oneway	+4.8%	(- 1.2%)
Senior Citizen	+11.9%	+5.9%
Ten Trip	+13.4%	+4.6%
Monthly Pass & Other	+15.0%	+8.7%
TOTAL	+10.6%	+4.4%

