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DEPARTMENT OF TRADE AND COMMERCE  
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TRANSPORTATION BRANCH

OPERATING REVENUES EXPENSES & STATISTICS  
of

RAILWAYS

With Annual Operating Revenues of \$500,000

For

MAY

1926

+ + +

OTTAWA

1926

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DEPARTMENT OF TRADE AND COMMERCE  
DOMINION BUREAU OF STATISTICS  
TRANSPORTATION BRANCH  
OTTAWA

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Dominion Statistician, R.H. Coats, B.A., F.S.S., F.R.S.C.  
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OPERATING REVENUES, EXPENSES & STATISTICS

STEAM RAILWAYS OF CANADA

WITH ANNUAL OPERATING REVENUES OF \$500,000

FOR THE MONTH OF MAY, 1926

The large increases in revenues and freight traffic for May as compared with those of May, 1925, were the result of a very heavy grain movement to the head of the lakes in 1926. Navigation was late, not opening until May 3rd, elevators had been congested and receipts were light during March and April, being only 6,700,000 bushels as against 27,000,000 in 1925 despite the larger crop, and when the embargoes were lifted and navigation opened, the grain came forward in large quantities, total receipts for May amounting to 27,000,000 bushels as against 10,800,000 for May, 1925. Coal traffic was light in 1925 and substantial increases were recorded in merchandise and miscellaneous freight in 1926.

Gross revenues were heavier by \$7,114,311, or 22 per cent for an increase of 41.1 per cent in freight traffic and 10 per cent in passenger traffic. Operating expenses were increased by \$2,690,361 and net operating revenues were larger by \$4,423,950, the operating ratio being reduced from 94.42 per cent to 84.23 per cent.

CANADIAN NATIONAL RAILWAYS earned a net revenue of \$2,241,981 as against a deficit in 1925 of \$191,731. Freight traffic showed an increase of 43.5 per cent and passenger traffic an increase of 17.4 per cent. Although the traffic was so much heavier and train loading was increased 53.1 revenue tons or 11 per cent, the earnings per freight train mile were less than last year by 11 cents on account of a greater proportion of the freight being low class, the earnings per ton mile dropping from 1.180 cents to 1.037 cents or 14 per cent.

The lines in the United States showed an improvement but not to the same extent as the Canadian lines, the net revenues for the entire system showing a gain of \$2,826,426. For the five months, January - May, net revenues for the system were \$12,915,582 as against \$4,174,731 in 1925 the Canadian lines earning 68 per cent of it in 1926 and only 32 per cent in 1925.

CANADIAN PACIFIC RAILWAY- Freight traffic for May was 48 per cent heavier than in 1925 but the average earnings per ton mile were 8 per cent less so that freight revenues increased only \$2,891,258 or 36 per cent; the heavy movement of grain was chiefly responsible for this. The heavier loading of trains increased the earnings per freight train mile by 51 cents, or 10 per cent. Operating expenses were heavier by \$1,467,862, or 12.8 per cent and the operating ratio was reduced from 92.75 per cent to 84.01 per cent.

For the first five months gross revenues were heavier in 1926 by \$8,272,149 and net revenues by \$5,244,559.

The two charts on pages 7 and 8 were designed to give some indication of what might be expected during the last six months of this year and to show that in the very favourable comparisons of 1926 gross revenues with those of 1925, the relatively light revenue of the first six months of 1925 was an exceedingly important factor.

The large harvest of 1923 provided a heavy movement of agricultural products for the first seven months of 1924, the increase over 1923 being more than 2½ million tons. The smaller harvest of 1924 materially reduced this tonnage for the second half of 1924 and for the first half of 1925, and the 1925 crop produced a good movement for September 1925 to June 1926. To retain the gain over 1925 so far made by the railways, the traffic conditions must at least

equal those of the autumn of last year which were much better than those of 1924.

The tables below give comparisons of the gross revenues for the first six months of 1926 with those of 1923, 1924 and 1925 and also show what was earned during the second half of 1923, 1924 and 1925. The June, 1926, data were compiled from the weekly estimated revenues for the Canadian National and Canadian Pacific railways. Net operating revenues which are available for only the first five months show a much greater rate of increase than gross revenues on account of operating expenses having been increased only slightly over those of 1925 and reduced to below those of 1924 and 1923.

### GROSS REVENUES

	<u>January-June</u>	<u>July-December</u>	<u>Total</u>
<u>x Canadian National Railways</u>			
1923	\$96,661,948	\$118,873,665	\$215,535,613
1924	97,033,013	104,161,480	201,224,493
1925	88,207,494	120,011,426	208,218,920
1926	101,558,605		
<u>Canadian Pacific Railway</u>			
1923	78,605,622	114,232,930	192,827,930
1924	83,337,822	97,458,222	180,796,044
1925	74,399,843	108,210,948	182,610,791
1926	84,001,087		

<u>Gross Revenues:</u>		<u>Operating :</u>		<u>Net Operating Revenues</u>	
		<u>: Expenses :</u>			
<u>January-May</u>	<u>: January-May :</u>	<u>January-May :</u>	<u>June-Dec. :</u>	<u>Total</u>	

<u>x Canadian National Railways</u>					
1923	79,637,619	82,873,089	-3,235,470	14,977,618	11,742,148
1924	79,981,077	79,017,495	963,582	10,800,507	11,764,089
1925	73,041,468	71,697,499	1,343,969	22,501,760	23,845,729
1926	82,886,285	74,127,877	8,758,408		

<u>Canadian Pacific Railway</u>					
1923	63,929,938	58,305,931	5,624,007	32,163,715	37,787,722
1924	68,235,515	61,128,845	7,106,670	30,430,730	37,537,400
1925	60,878,938	55,000,533	5,878,405	36,063,328	41,941,733
1926	69,151,087	58,028,123	11,122,964		

<u>All Railways</u>					
1923	169,325,996	160,259,493	9,066,504	56,249,152	65,315,656
1924	173,550,451	159,225,570	14,264,881	49,389,052	63,653,933
1925	157,707,941	144,506,433	13,201,509	70,365,918	83,567,427
1926	177,588,858	149,872,314	27,716,544		

x Canadian Lines.

OPERATING REVENUES, EXPENSES & STATISTICS  
STEAM RAILWAYS OF CANADA  
WITH ANNUAL OPERATING REVENUES OF \$500,000  
For the Month of May, 1926

	1926	1925
<u>OPERATING REVENUES</u>		
Freight	\$28,596,319.55	\$22,423,628.59
Passenger	6,333,461.23	5,638,336.59
Mail	593,255.24	589,899.78
Express	1,720,343.28	1,609,975.44
Other Freight Train	1,059.71	444.06
Other Passenger Train	578,164.72	538,890.74
Water Line	246,466.41	245,620.53
All Other	1,418,348.49	1,326,310.94
Total Railway Operating Revenues	39,487,418.63	32,373,106.67
<u>OPERATING EXPENSES</u>		
Maint. of Way and Structures	\$8,785,938.70	\$7,919,043.62
Maint. of Equipment	7,360,969.48	6,411,863.29
Traffic	1,365,467.18	1,293,623.61
Transportation	14,399,125.14	13,611,418.58
Miscellaneous Operations	413,855.60	400,600.54
General	990,463.60	971,159.67
Trans. for Investment	Cr. 57,319.92	Cr. 39,470.93
Total Railway Operating Expenses	33,258,499.78	30,568,138.38
<u>OPERATING INCOME</u>		
Net Operating Revenue	\$6,228,918.85	\$1,804,968.29
Railway Tax Accruals	672,913.54	603,836.32
Uncollectable Revenues	575.92	1,584.03
Hire of Equipment	Cr. 82,056.15	Cr. 286,845.30
Joint Facilities Rents	Cr. 3,799.61	Dr. 122,121.43
Operating Income	5,641,285.15	1,364,491.81
<u>OPERATING STATISTICS</u>		
Average Miles of Road Operated	38,946.59	38,677.10
No. of Tons Carried (Rev. Fr.)	9,179,961	7,712,062
No. of Tons Carried One Mile " "	2,630,256,804	1,863,803,732
No. of Tons Carried One Mile (All Fr.)	3,073,556,757	2,211,207,014
Gross Ton Miles, Excl. of Loco. & Tender	7,050,830,795	5,267,780,967
No. of Revenue Pass. Carried	3,177,391	2,996,417
No. of Rev. Pass. Carried One Mile	224,449,523	204,101,208
# Freight Train Miles	5,223,920	4,203,012
# Passenger Train Miles	3,911,194	3,918,036
Total Train Miles (Rev. & Non Rev.)	9,570,363	8,463,146
Freight Car Miles-Loaded	125,817,733	101,076,952
Freight Car Miles-Empty	66,804,924	46,349,489
Passenger Train Car Miles	28,526,029	27,456,155
Total Amount of Pay Roll	\$20,503,766.79	\$19,267,833.18
Number of Employees	170,209	164,231
<u>DAILY AVERAGES PER MILE OF ROAD OPERATED</u>		
Operating Revenues	\$32.71	\$27.00
Operating Expenses	\$27.55	\$25.49
No. of Tons Moved One Mile (Rev. Fr.)	2,179	1,554
No. of Tons Moved One Mile (All Fr.)	2,546	1,844
No. of Rev. Pass. Carried One Mile	186	170
<u># AVERAGES PER FREIGHT TRAIN MILE</u>		
Freight Revenue	\$5.47	\$5.34
No. of Tons of Freight (Rev. Fr.)	503.5	443.4
No. of Tons of Freight (All Fr.)	588.4	526.1
Gross Ton Miles	1349.7	1253.3
Loaded Freight Cars	24.1	24.0
Empty Freight Cars	12.8	11.0
<u># AVERAGES PER PASSENGER TRAIN MILE</u>		
Passenger Train Revenues	\$2.36	\$2.14
Passengers Carried	57.4	52.1
Passenger Cars	7.3	7.0
Average Operating Expenses per Train Mile	\$3.48	\$3.61
Average Length of Haul (Rev. Fr.) Miles	286.5	241.8
Average Passenger Journey Miles	70.6	68.1
Average Tons per Loaded Freight Car	24.4	21.9
Av. Fr. Receipt per Rev. Ton Mile	1.087¢	1.203¢
Av. Passenger Receipt per Pass. per Mile	2.822¢	2.763¢
Ratio of Pay Roll to Operating Revenues	51.9%	59.5%
Ratio of Operating Expenses to Revenues	84.23%	94.42%

# Contains a proportion of mixed train miles.

## OPERATING REVENUES, EXPENSES &amp; STATISTICS

## CANADIAN NATIONAL RAILWAYS

For the month of May, 1926

	1926	1925
<u>OPERATING REVENUES</u>		
Freight	\$13,665,345.75	\$10,835,685.13
Passenger	2,924,422.59	2,307,527.93
Mail	261,493.07	261,789.40
Express	1,134,593.14	1,071,272.81
Other Freight Train	-	-
Other Passenger Train	224,607.56	206,993.36
Water Line	-	-
All Other	482,818.93	483,027.11
Total Railway Operating Revenues	18,699,281.04	15,166,295.74
<u>OPERATING EXPENSES</u>		
Maint. of Way and Structures	\$4,539,648.12	\$4,094,065.82
Maint. of Equipment	3,474,813.22	3,249,132.96
Traffic	505,266.59	526,756.90
Transportation	7,329,222.46	6,868,335.08
Miscellaneous Operations	150,209.99	150,318.86
General	512,851.01	508,261.60
Trans. for Investment	Cr. 54,712.06	Cr. 38,843.50
Total Railway Operating Expenses	16,457,299.33	15,358,027.72
<u>OPERATING INCOME</u>		
Net Operating Revenue	\$2,241,981.71	Dr. \$191,731.98
Railway Tax Accruals	249,993.26	227,784.88
Uncollectable Revenues	466.06	1,315.62
Hire of Equipment	Cr. 99,079.41	Cr. 345,687.48
Joint Facilities Rents	Cr. 26,151.88	Cr. 30,543.14
Operating Income	2,116,753.68	Dr. 44,601.86
<u>OPERATING STATISTICS</u>		
Average Miles of Road Operated	20,713.46	20,551.74
No. of Tons Carried (Rev.Fr.)	3,881,353	3,206,523
No. of Tons Carried One Mile " "	1,317,561,738	918,178,169
No. of Tons Carried One Mile (All Fr.)	1,532,942,902	1,069,500,980
Gross Ton Miles, Excl. of Loco. & Tender	3,487,510,380	2,511,436,500
No. of Revenue Pass. Carried	1,712,293	1,564,526
No. of Rev. Pass. Carried One Mile	104,353,794	88,892,730
#Freight Train Miles	2,551,106	1,981,200
#Passenger Train Miles	1,767,060	1,806,898
Total Train Miles (Rev. & Non Rev.)	4,556,494	3,967,968
Freight Car Miles-Loaded	62,061,464	47,788,085
Freight Car Miles-Empty	32,582,109	21,854,730
Passenger Train Car Miles	12,761,837	12,407,350
Total Amount of Pay Roll	\$ 10,664,479	\$ 9,982,882
Number of Employees	87,947	84,813
<u>DAILY AVERAGES PER MILE OF ROAD OPERATED</u>		
Operating Revenue	\$29.12	\$23.81
Operating Expenses	\$25.63	\$24.11
No. of Tons Moved One Mile (Rev.Fr.)	2,052	1,441
No. of Tons Moved One Mile (All Fr.)	2,387	1,679
No. of Rev. Pass. Carried One Mile	163	140
<u>#AVERAGES PER FREIGHT TRAIN MILE</u>		
Freight Revenue	\$5.36	\$5.47
No. of Tons of Freight (Rev.Fr.)	516.5	463.4
No. of Tons of Freight (All Fr.)	600.9	539.8
Gross Ton Miles	1367.1	1267.6
Loaded Freight Cars	24.3	24.1
Empty Freight Cars	12.8	11.0
<u>#AVERAGES PER PASSENGER TRAIN MILE</u>		
Passenger Train Revenues	\$2.57	\$2.13
Passengers Carried	59.1	49.2
Passenger Cars	7.2	6.9
Average Operating Expenses per Train Mile	\$3.61	\$3.87
Average Length of Haul (Rev.Fr.) Miles	339.5	286.3
Average Passenger Journey Miles	60.9	56.8
Average Tons per Loaded Freight Car	24.7	22.4
Av. Freight Receipt per Rev. Ton Mile	1.037¢	1.180¢
Av. Passenger Receipt per Pass. per Mile	2.802¢	2.596¢
Ratio of Pay Roll to Operating Revenues	57.0%	65.8%
Ratio of Operating Expenses to Revenues	88.01%	101.26%

# Contains a proportion of mixed train miles.

## OPERATING REVENUES, EXPENSES &amp; STATISTICS

## CANADIAN PACIFIC RAILWAY

For the Month of May, 1926

	1926	1925
<b>OPERATING REVENUES</b>		
Freight	\$10,923,035.58	\$8,031,777.48
Passenger	2,515,637.58	2,444,319.29
Mail	284,236.86	279,495.74
Express	439,473.56	440,528.86
Other Freight Train	157.10	297.81
Other Passenger Train	320,016.13	308,852.42
Water Line	175,079.36	189,805.00
All Other	762,750.79	689,778.97
Total Railway Operating Revenues	15,420,386.96	12,384,855.57
<b>OPERATING EXPENSES</b>		
Maint. of Way and Structures	\$3,227,527.11	\$2,806,883.36
Maint. of Equipment	3,025,685.43	2,353,599.16
Traffic	735,606.17	689,599.30
Transportation	5,461,094.75	5,120,926.78
Miscellaneous Operations	214,321.38	204,032.18
General	290,937.28	312,208.59
Trans. for Investment	-	-
Total Railway Operating Expenses	12,955,172.12	11,487,309.37
<b>OPERATING INCOME</b>		
Net Operating Revenue	\$2,465,214.84	\$ 897,546.20
Railway Tax Accruals	290,729.72	266,849.86
Uncollectable Revenues	-	-
Hire of Equipment	Cr. 230,224.37	Cr. 277,495.67
Joint Facilities Rents	Cr. 44,166.88	Cr. 721.74
Operating Income	2,448,876.37	908,913.75
<b>OPERATING STATISTICS</b>		
Average Miles of Road Operated	13,760.8	13,633.6
No. of Tons Carried (Rev.Fr.)	2,317,151	2,262,283
No. of Tons Carried One Mile " "	1,014,312,051	685,411,026
No. of Tons Carried One Mile (All Fr.)	1,233,266,238	875,670,556
Gross Ton Miles, excl. of Loco. & Tender	2,681,483,515	1,979,036,505
No. of Rev. Pass. Carried	996,982	985,113
No. of Rev. Pass. Carried One Mile	90,996,177	88,295,961
# Freight Train Miles	2,029,440	1,649,284
# Passenger Train Miles	1,635,162	1,627,603
Total Train Miles (Rev. & Non Rev.)	3,820,621	3,408,318
Freight Car Miles-Loaded	46,943,133	38,403,255
Freight Car Miles-Empty	24,537,784	16,206,130
Passenger Train Car Miles	12,067,138	11,701,056
Total Amount of Pay Roll	\$8,062,584.79	\$7,595,612.28
Number of Employees	68,440	65,848
<b>DAILY AVERAGES PER MILE OF ROAD OPERATED</b>		
Operating Revenue	\$36.15	\$29.30
Operating Expenses	\$30.37	\$27.18
No. of Tons Moved One Mile (Rev.Fr.)	2,378	1,622
No. of Tons Moved One Mile (All Fr.)	2,891	2,072
No. of Rev. Pass. Carried One Mile	213	209
<b># AVERAGES PER FREIGHT TRAIN MILE</b>		
Freight Revenue	\$5.38	\$4.87
No. of Tons of Freight (Rev.Fr.)	499.8	415.6
No. of Tons of Freight (All Fr.)	607.7	530.9
Gross Ton Miles	1321.3	1299.9
Loaded Freight Cars	23.1	23.3
Empty Freight Cars	12.1	9.8
<b># AVERAGES PER PASSENGER TRAIN MILE</b>		
Passenger Train Revenues	\$2.18	\$2.13
Passengers Carried	55.6	54.2
Passenger Cars	7.4	7.2
Average Operating Expenses per Train Mile	\$3.39	\$3.37
Average Length of Haul (Rev.Fr.) Miles	437.7	303.0
Average Passenger Journey Miles	91.3	89.6
Average Tons per Loaded Fr. Car	26.3	22.8
Av. Fr. Receipt per Rev. Ton Mile	1.077¢	1.172¢
Av. Passenger Receipt per Pass. per Mile	2.765¢	2.768¢
Ratio of Pay Roll to Operating Revenues	52.3%	61.3%
Ratio of Operating Expenses to Revenues	84.01%	92.75%

# Contains a proportion of mixed train miles.

CANADIAN NATIONAL SYSTEM  
(Steam Lines in Canada & United States)  
For the Month of May, 1926

OPERATING REVENUES

	<u>1926</u>	<u>1925</u>
Canadian Lines	\$18,699,281.04	\$15,166,295.74
Duluth, Winnipeg & Pacific	184,633.00	170,724.00
Grand Trunk Western Lines	3,108,047.00	2,712,852.00
New England Lines	191,342.96	195,866.26
Total	<u>22,183,304.00</u>	<u>18,245,738.00</u>

OPERATING EXPENSES

Canadian Lines	\$16,457,299.33	\$15,358,027.72
Duluth, Winnipeg & Pacific	176,043.91	158,904.57
Grand Trunk Western Lines	2,131,266.89	2,068,227.44
New England Lines	192,328.54	260,638.50
Total	<u>18,956,938.67</u>	<u>17,845,798.23</u>

NET OPERATING REVENUES

Canadian Lines	\$2,241,981.71	Dr. \$191,731.98
Duluth, Winnipeg & Pacific	8,589.09	11,819.43
Grand Trunk Western Lines	376,780.11	644,624.56
New England Lines	Dr. 985.58	Dr. 64,772.24
Total	<u>3,226,365.33</u>	<u>399,939.77</u>

OPERATING INCOME

Canadian Lines	\$2,116,753.68	Dr. \$44,601.86
Duluth, Winnipeg & Pacific	352.41	1,397.17
Grand Trunk Western Lines	639,467.74	278,309.74
New England Lines	Dr. 76,482.41	Dr. 137,308.43
Total	<u>2,680,091.42</u>	<u>97,796.62</u>

SUMMARY.FOR FIVE MONTHS ENDED MAY 31ST

	<u>1926</u>	<u>1925</u>
<u>ALL RAILWAYS</u>		
Operating Revenues	\$177,588,858.16	\$157,707,941.79
Operating Expenses	149,872,313.93	144,506,432.81
Net Operating Revenues	27,716,544.23	13,201,508.98
Operating Income	25,286,996.50	11,100,433.71

CANADIAN NATIONAL RAILWAYS

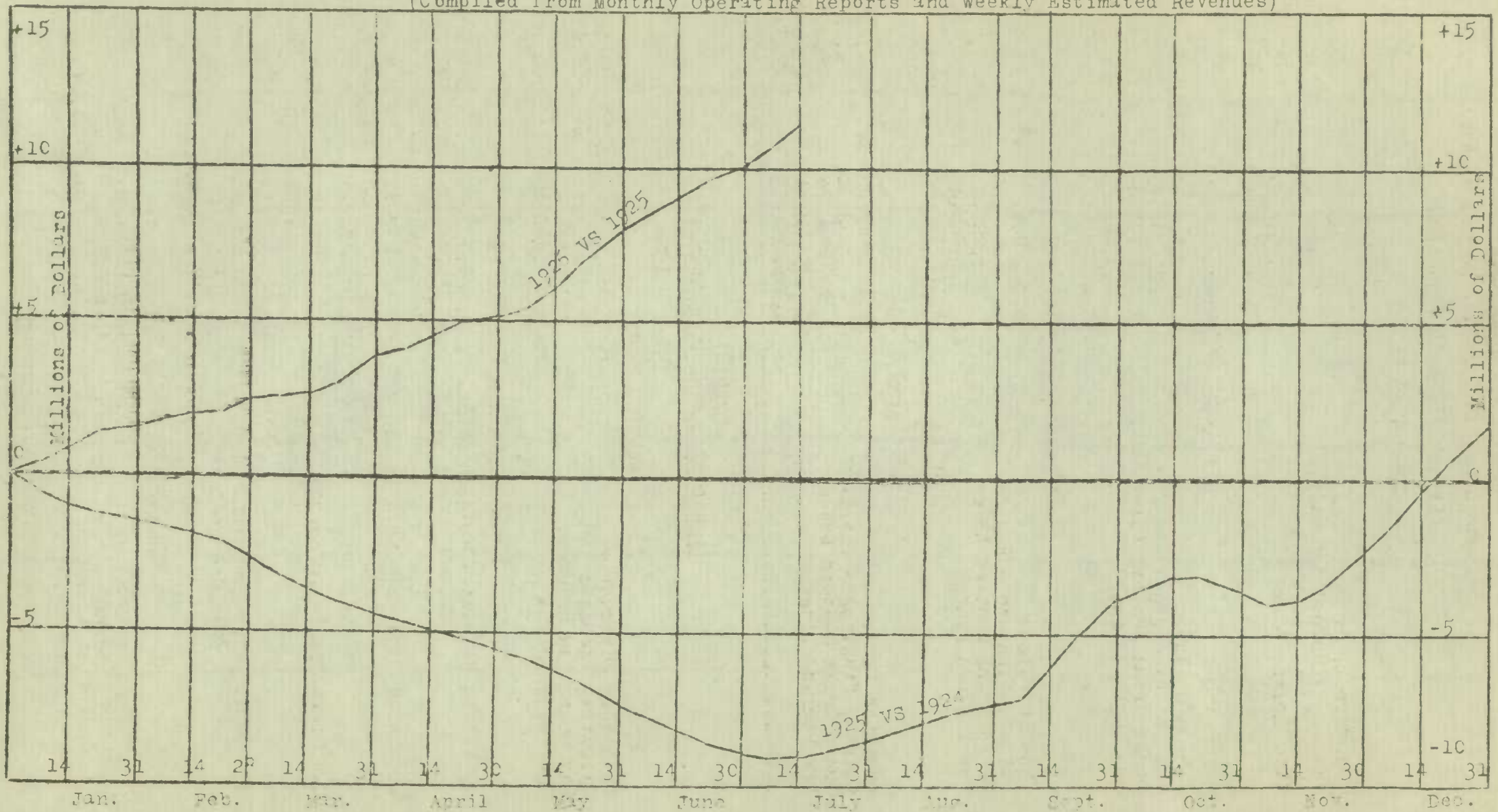
Operating Revenues-Canadian Lines	\$82,886,285.71	\$73,041,468.57
United States Lines	15,798,823.29	14,297,612.43
Total	<u>98,685,109.00</u>	<u>87,339,081.00</u>
Operating Expenses-Canadian Lines	74,127,877.54	71,697,499.16
United States Lines	11,641,648.60	11,466,859.89
Total	<u>85,769,526.14</u>	<u>83,164,359.05</u>
Net Operating Revenues-Can. Lines	8,758,408.17	1,343,969.41
U.S. Lines	4,157,174.69	2,830,752.54
Total	<u>12,915,582.86</u>	<u>4,174,721.95</u>
Operating Income-Canadian Lines	8,435,527.22	1,903,696.81
United States Lines	2,014,933.18	408,798.60
Total	<u>10,450,460.40</u>	<u>2,312,495.41</u>

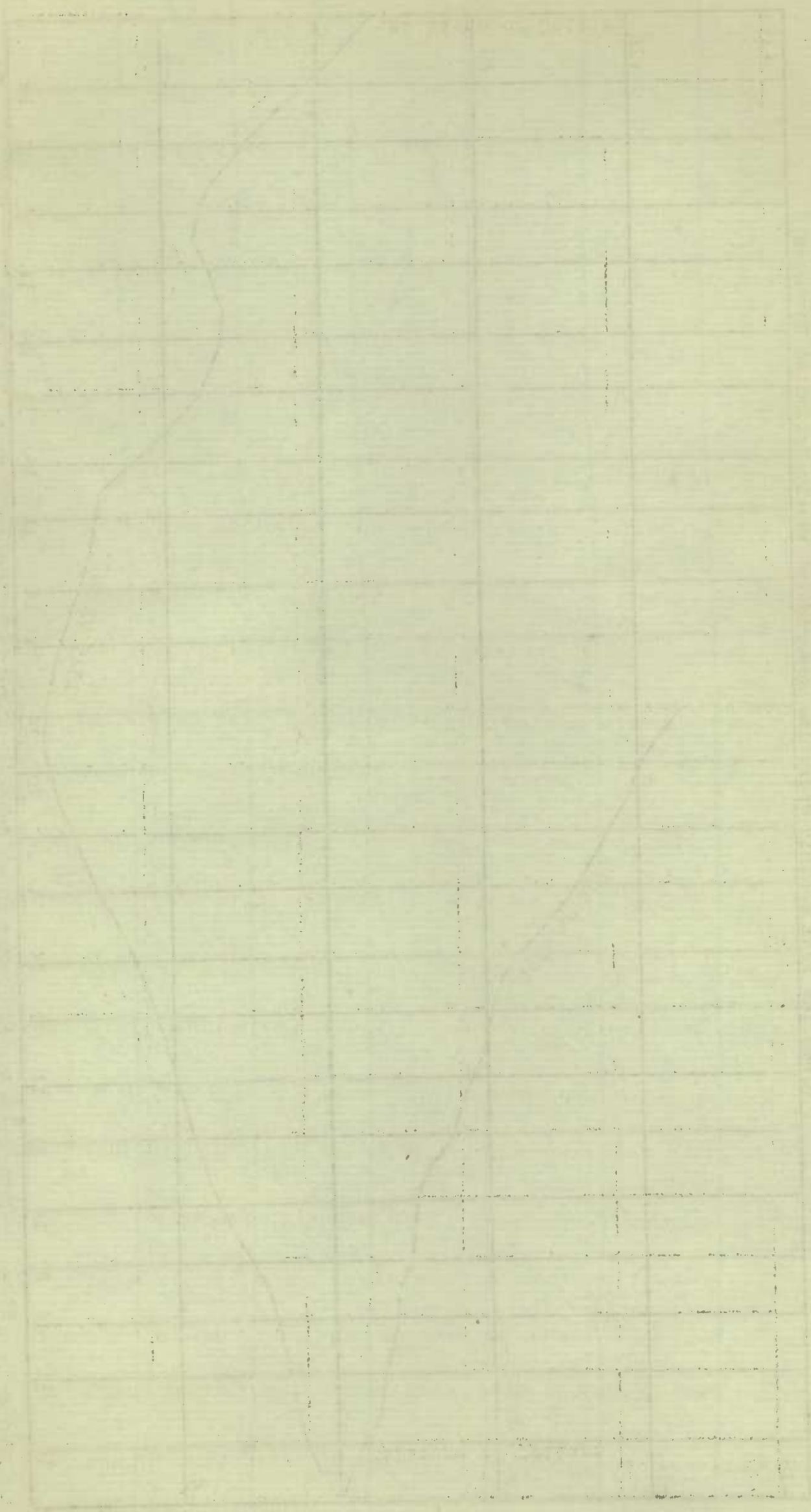
CANADIAN PACIFIC RAILWAY

Operating Revenues	\$69,151,087.60	\$60,878,938.59
Operating Expenses	58,028,123.18	55,000,533.19
Net Operating Revenues	11,122,964.42	5,878,405.40
Operating Income	11,129,583.36	6,213,195.25

# CANADIAN PACIFIC RAILWAY-INCREASES AND DECREASES IN CUMULATIVE GROSS REVENUES 1926 VS 1925 & 1925 VS 1924

(Compiled from Monthly Operating Reports and Weekly Estimated Revenues)





# CANADIAN NATIONAL RAILWAYS-INCREASES

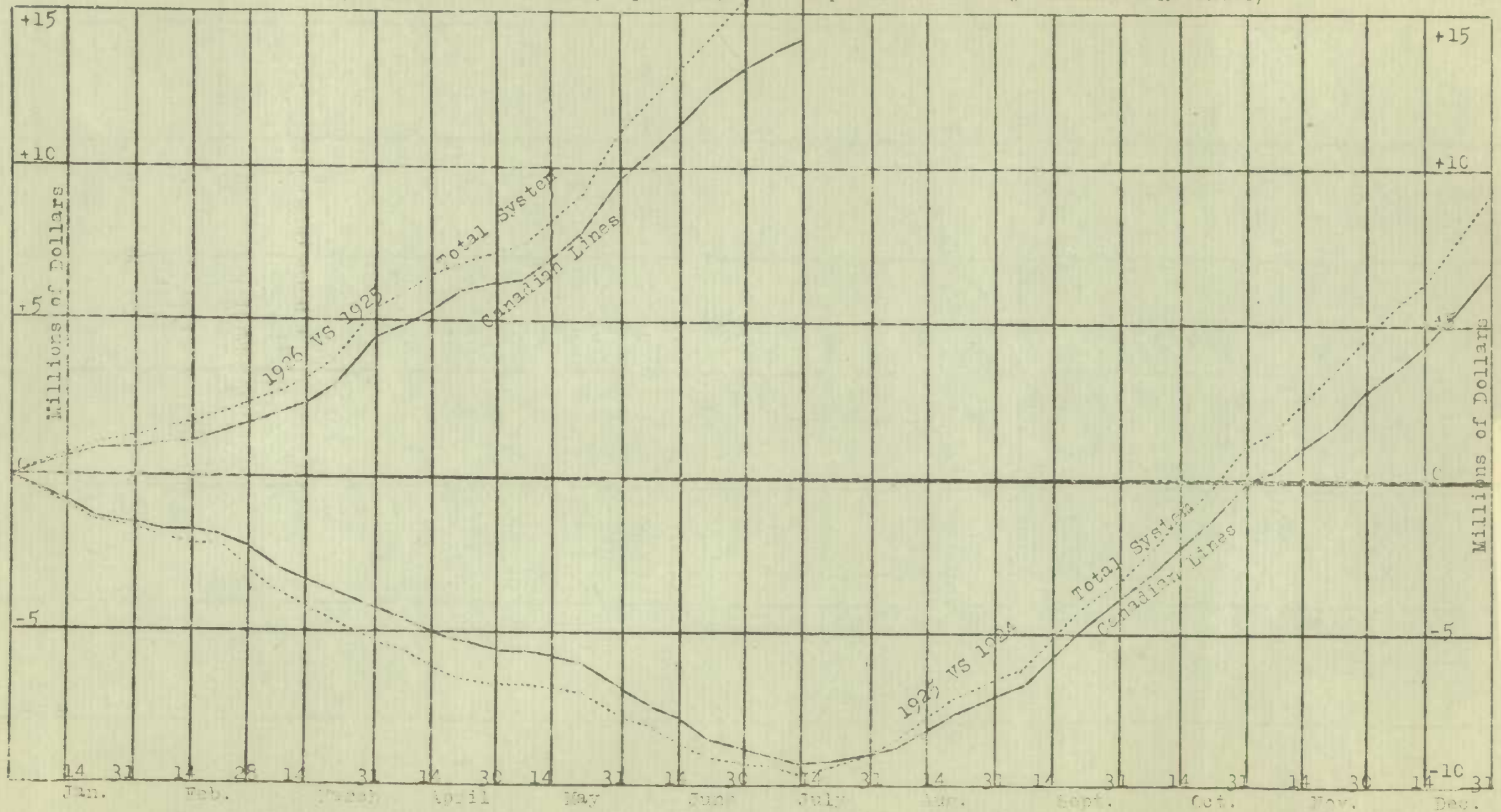
1926 VS 1925

(Compiled from Monthly Operating

# DECREASES IN CUMULATIVE GROSS REVENUES

1925 VS 1924

Reports and Weekly Estimated Revenues)



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