### CANADA

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

#### **OPERATING REVENUES EXPENSES & STATISTICS**

of

### RAILWAYS

With Annual Operating Revenues of \$500,000

For

NOVEMBER

1927

Published by authority of the Hon. James Malcolm, M. P.,

Minister of Trade and Commerce

OTTAWA

1928

Historical File Copy

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

Dominion Statistician, R.H. Coats, B.A., F.S.S., (Hon.) F.R.S.C. Chief, Transportation Branch, G.S. Wrong, B.Sc.

### OPERATING REVENUES, EXPENSES & STATISTICS

STEAM RAILWAYS OF CANADA

WITH ANNUAL OPERATING REVENUES OF \$500,000

FOR THE MONTH OF NOVEMBER, 1927

The revenue ton miles of Canadian railways for November was the heaviest handled in any month, exceeding the previous high record of November 1923 by 4.7 per cent and the November 1926 figure by 8.1 per cent. The heavy grain movement was the big factor in this record traffic but the low average receipts per ton mile produced an increase in freight revenues of only \$144,865, or .4 per cent, and gross revenues were heavier than in 1926 by only \$333,192, or .7 per cent.

Operating expenses were increased by \$1,774,155, or 5.3 per cent which reduced the net operating revenues by \$1,440,963. The total pay roll was heavier than for November last year by \$1,542,001, or 7.5 per cent for practically no increase in the average number of employees. Both gross and net tons per train mile were heavier than in 1926, but, due to reduction in the average receipts, the earnings per train mile were less by 29 cents.

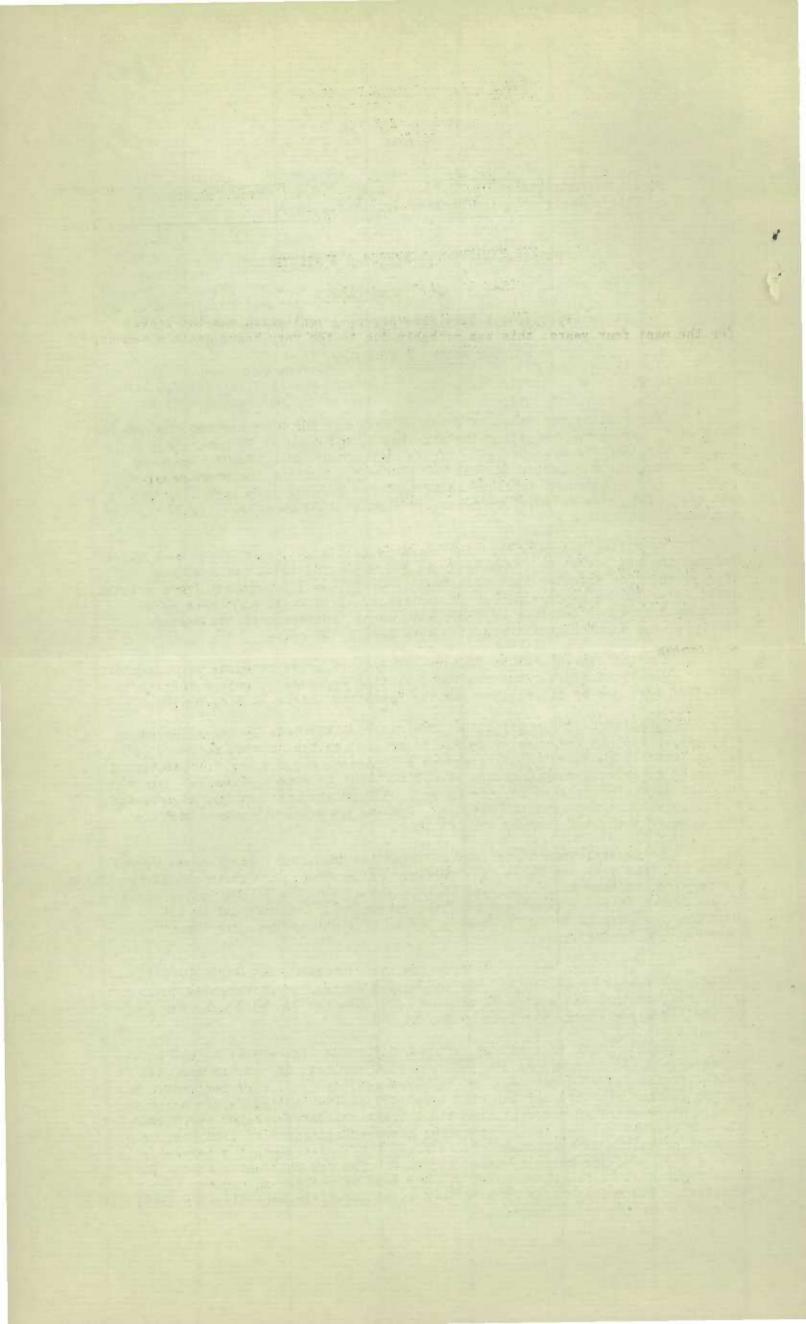
For the eleven months, January - November, gross revenues were greater than in 1926 by \$4,233,446 but heavier operating expenses decreased the net operating revenues by \$11,913,556 and the operating income by \$12,769,199.

CANADIAN NATIONAL RAILWAYS— The Canadian National Railways showed an increase in freight revenues of \$528,201, or 3.3 per cent for an increase of 8.8 per cent in revenue ton miles and an increase of \$69,665, or 3.1 per cent in passenger revenues for an increase of 6.2 per cent in passenger miles. Gross revenues were greater than in 1926 by \$635,057, or 3.2 per cent but an increase of \$553,554, or 4 per cent in operating expenses produced net revenues which were greater than last year by only \$81,503.

The Central Verment railway suffered considerable loss from the recent floods and went into the hands of a receiver on December 12. Their report was not received in time to be included in this report but the United States lines of the system showed a reduction in gross revenues of \$436,679 and in net operating revenues of \$495,428, making the net for the system less than for November 1926 by \$413,924.

For the eleven months the Canadian lines showed a reduction in net operating revenues of \$4,286,307 but the United States lines increased their net by \$70,460, so that the system figure was less than in 1926 by \$4,215,846 and the operating income was less by \$4,543,842.

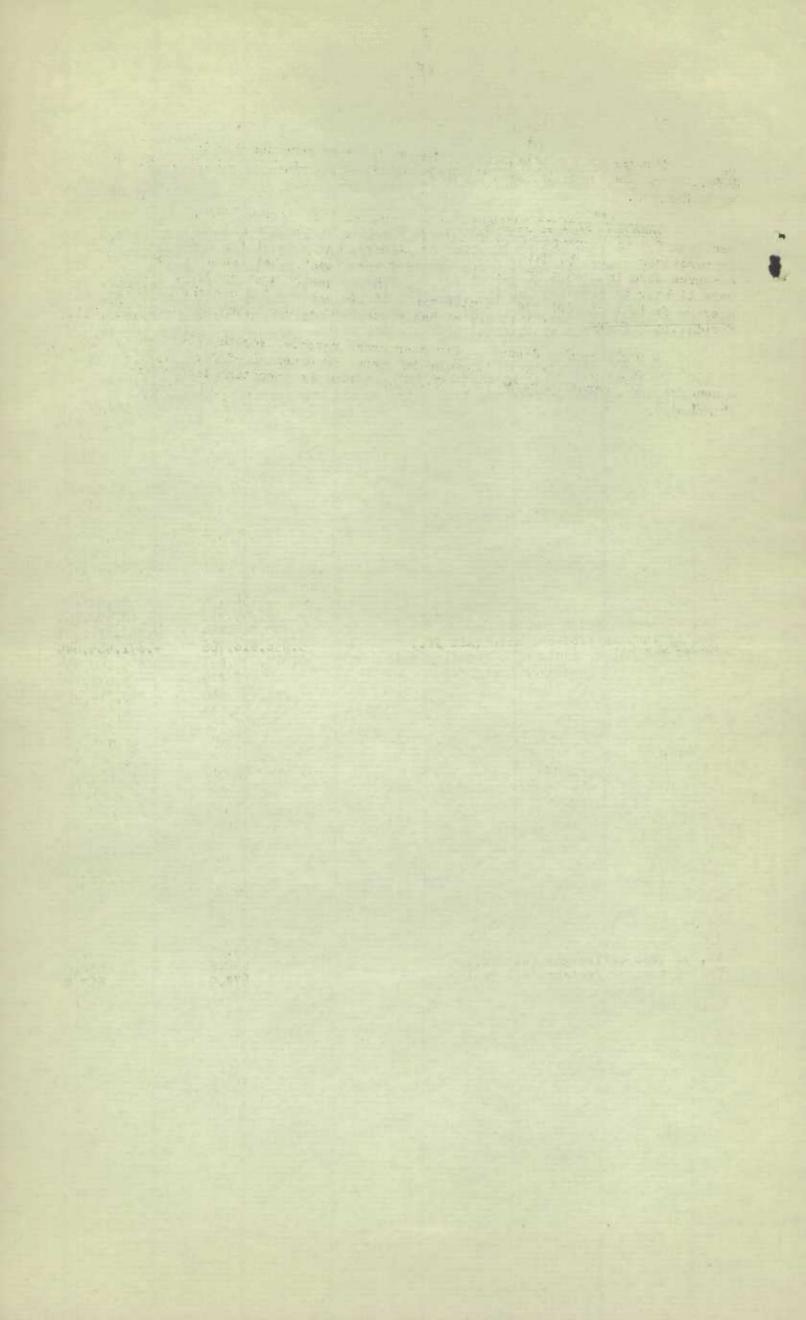
EASTERN LINES OF CANADIAN NATIONAL RAILWAYS— The eastern lines showed a decrease in gross revenues of \$343,486, or 16.6 per cent despite an increase in freight traffic of 13.3 per cent and in passenger traffic of 9.7 per cent. The average freight receipts per ton mile were .763 cent as against 1.074 cents in 1926, a decrease of 29 per cent, and the average passenger receipt per passenger mile was less by 6.8 per cent. Operating expenses increased by \$188,964, or 9 per cent, producing an operating deficit of \$372,871 as against a net revenue in 1926 of \$199,578, the decrease being \$572,450. The pay roll increased by \$147,006, or 10.8 per cent for an increase of 4.7 per cent in the average number of employees. The average tons of revenue freight per train were slightly less, but the gross tons per train increased.



For the five months, July - November, gross revenues declined by \$886,149 and the operating deficit increased from \$1,549,793 to \$2,843,945, or by \$1,294,152.

CANADIAN PACIFIC RAILWAY- Gross revenues increased by \$490,513, or 2.3 per cent for an increase of 10.4 per cent in freight traffic and 6.4 per cent in passenger traffic. Maintenance expenses were heavy and total operating expenses were increased by \$1,061,127, or 7.5 per cent. Net operating revenues were lighter by \$570,608 and the operating income was reduced by \$373,929. The average freight receipt per ton mile was only .743 cent which was the lowest for the past four years; this was probably due to the very heavy grain movement.

For the period January - November gross revenues were heavier than in 1926 by \$3,114,821, but an increase in operating expenses of \$7,854,511 reduced the net operating revenues by \$4,739,699 and the operating income by \$5.486,539.



# Shipper to Royasion OPERATING REVENUES, EXPENSES & STATISTICS STEAM RAILWAYS OF CANADA MANNUAL OPERATING REVENUES OF \$500,000 For the Month of November, 1927 198

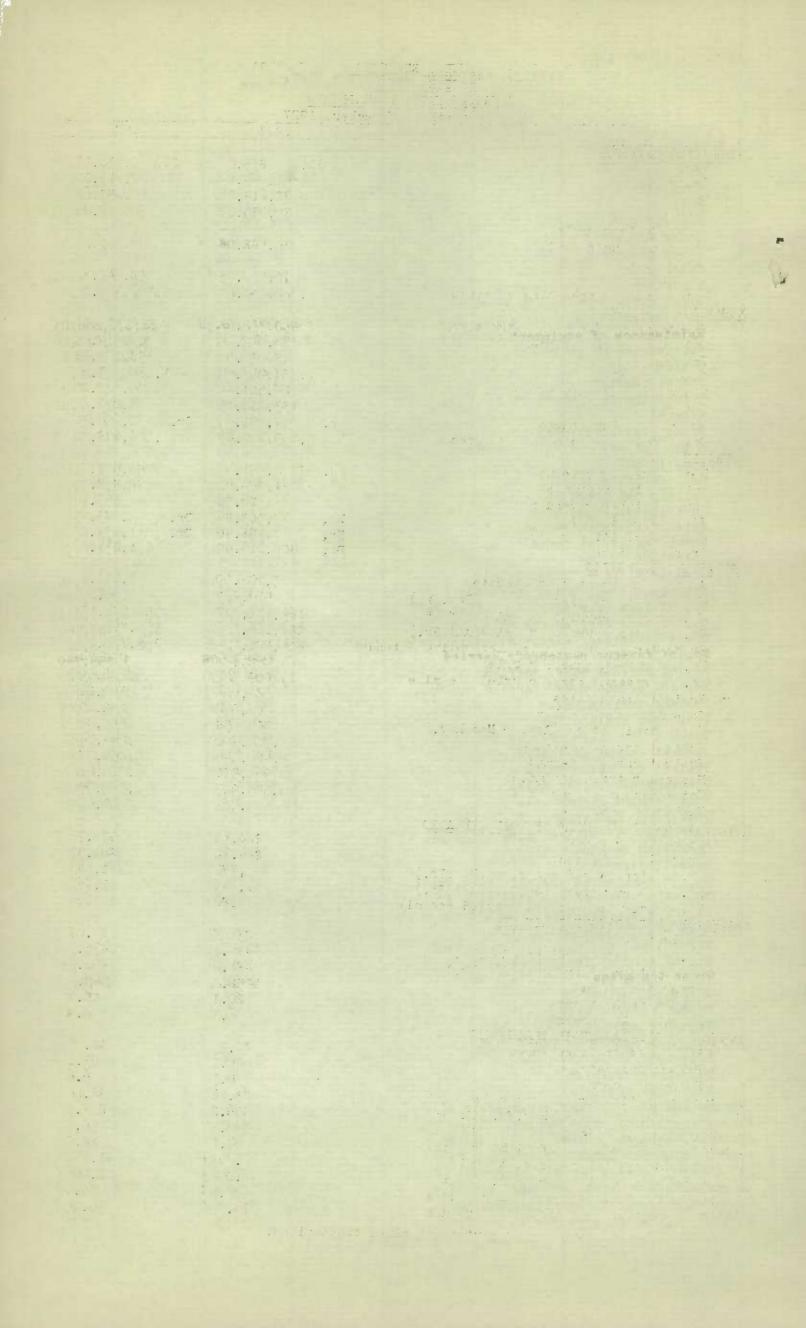
For the Month of	of November,	1927	
		1927	1926
OPERATING PER BU S			
			Ann (- ) )-
Freight		\$38.714,301.27	\$38,569,435.42
Pattenger		6.283,037.01	6,050,524.86
Mail		646,394.93	603,903.69
Britiss		1,732,391.53	1,887,217.78
Other frought bests		3,963.13	2,113.49
Other pattern frait		530,771.73	531.527.70
Titer Line		290,848.35	287,022.05
All other		1,401,196.00	
			1,337,966.75
Total railway operating revenues		49,602,903.95	49,269,711.74
OPERATING EXPENSES			
Maintenance of way and structures		\$6,171,234.41	\$5,673,401.73
Maintenance of equipment		8,179,963.87	8,325,213.73
Traffic		1,472,612.54	1,379,242.66
Transportation			17,124,782.17
+		18,341.214.41	
Miscellane 13		405,056.22	384,965.70
General		1,012,435.93	967,156.78
Trans. for investment			123,620.38
		77,219.27	
Total railway operating expenses		35,505,298.11	33,731,142.39
OPERATING INCOME			
		ATT DOT FOR ALL	43 F F79 F60 7F
Net operating revenue		\$14,097,605.84	\$15,538,569.35
Railway tax accruals		993,081.20	1,275,515.05
Uncollectable revenues		5,121.69	465.63
	7		
Hire of equipment	Dr.	140,804.54	Dr. 194,642.95
Joint facilities rents	Cr.	164.55	Cr. 17,315.60
Operating income		12,958,762.96	14,085,261.32
		12,700,102,90	14,000,001.)2
CPERATING STATISTICS			
Average miles of road operated		39.522.98	39,317.16
No. of tons carried (Rev.Fr.)		12,205,537	12,602,191
No. of tons carried one mile " "		4,786,263,834	4,427,631,307
No. of tons carried one mile (All Fr.)		5,056,818,766	4,671,965,649
		10,620,791,673	9,899,140,554
Gross ton miles, excl. of locomotive &	c centrel		
No. of revenue passengers carried		2,917,379	3,035,746
No. of revenue passengers carried one	mile	233,436,286	220,014,419
		7 1152 670	
# Freight train miles		7,452,639	6,996,284
# Passenger train miles		3,843,371	3,825,974
Total Train miles (Rev. & Non Rev.)		11,515,287	11,023,840
			162 665 001
Freight car miles-loaded		168,833,472	162,665,981
Freight car miles-empty		104,057,084	93,123,493
Passenger train car miles		28,045,762	27,485,684
Total amount of pay roll		\$22,121,546.48	\$20,579,545.43
Number of employees		160,910	160,608
DAILY AVERAGES PAP MILE OF ROAD OPERATED			
		φ):2 α2	6)17 77
Operating revenue		\$41.83	\$41.77
Operating expenses		\$29.94	\$28.60
No. of tons moved one mile (Rev.Fr.)		4,037	3,754
No. of tons moved one mile (All Fr.)		4,265	3,961
No. of rev. pass, carried one mile		197	187
#AVERAGES PER FREIGHT TRAIN MILE			
		\$E 20	¢5 51
Freight revenue		\$5.20	\$5.51
No. of tons of freight (Rev.Fr.)		642.2	632.9
No. of tons of freignt (All Fr.)		678.5	667.8
		1425.1	1414.9
Gross ton miles			
Loaded froight cars		22.7	23.2
Empty freight cars		14.0	13.3
			-)•)
#AVERAGES PER PASSENGER TRAIN MILE			10
Fassenger train revenues		\$2.39	\$2.37
Passengers corried		60.7	57.5
			7.2
Passenger care		7.3	
Average operating expenses per train mile		\$3.08	\$3.06
Average length of Haul (Roy. Fr.) Miles		392.1	351.3
		80.0	72.5
Average tons per loaded freight car mile		30.0	28.7
Av. freight receipt nor rev ton mile		.809¢	.871+
Av. passenger receipt per massenger per m	ile	2.692¢	2.750\$
		44.6%	41.8%
Ratio of pay roll to operating revenues			
Ratio of oversting expenses to revenues		71.58%	68.46%
# Contains a proportion of	mixed trai	n miles-	
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## OPERATING REVENUES, EXPENSES & STATISTICS EASTERN LINES CANADIAN NATIONAL RAILWAYS For the month of November, 1927

For the month of Nove		
	1927	1926
OPERATING REVENUES		
Freight	\$1,259,855.00	\$1,645,936.00
Passenger	349,764.00	341,926.00
Mail	72,613.00	
Express	133,185.17	
Other freight train	1)),10).11	1)1,101.1)
Other passenger train	36,582.08	77 727 211
Water line	30,782.00	33,721.24
	70 662 75	
All other	70,881.75	
Total railway operating revenues	1,922,881.00	2,306,367.00
OPERATING EXPENSES		
Maintenance of way and structures	\$ 453,353.58	
Maintenance of equipment	385,943.14	403,914.65
Traffic	63,132.41	
Transportation	1,238,291.07	
Miscellaneous operations	28,521.42	
General	133,802.49	
Trans. for investment		
	Cr. 7,291.66	
Total railway operating expenses	2,295,752.45	2,106,788.22
OPERATING INCOME		
Net operating revenue	Dr. \$372,871.45	199,578.78
Railway tax accruals	21,359.08	
Uncollectable revenues	22.50	
Hire of equipment	Dr. 13,903.86	
Joint facilities rents	Dr. 558.76	
Operating income	Dr. 408,715.65	
OPERATING STATISTICS	22. 100, 123.03	101,0)).
	7 307 00	7 100 07
Average miles of road operated	3,107.99	
No. of tons carried (Rev.Fr.)	539,499	
No. of tons carried one mile " "	165,173,798	153,235,335
No. of tons carried one mile(All Fr.)	186,116,356	
Gross ton miles, excl.cf locomotive & tende	er 404,289,023	369,309,213
No. of revenue pass. carried	252,795	258,846
No. of revenue pass. carried one mile	17,009,547	15,502,098
# Freight train miles	384,023	352,269
# Passenger train miles	303,072	
Total train miles (Rev. & Non Rev.)	703,158	658,865
Freight car miles-loaded		
	7,700,751	2 25 0 75
Freight car miles-empty	2,402,144	
Passenger train car miles	1,969,521	1,919,062
Total amount of pay roll	\$1,506,915	
Number of employees	12,163	11,620
DAILY AVERAGES PER MILE OF ROAD OPERATED		
Operating revenue	\$20.62	\$24.73
Operating expenses	\$24.62	\$22.59
No. of tens woved one mile (Rev.Fr.)	1,771	
No. of we oved one mile (All Fr.)	1,996	
No. of passengers carried one mile	182	166
#AVERAGES PER FREIGHT TRAIN MILE	105	100
	\$7 DØ	\$4.67
Freight revenue	\$3.28	.,
No. of tons of freight (Rev.Fr.)	430.1	435.0
No. of tons of freight (All Fr.)	484.6	
Gross ton miles	1052.8	
Loaded freight cars	20.1	- 1
Empty freight cars	6.3	6.4
#AVERAGES PER PASSENGER TRAIN MILE		
Passenger train revenues	\$1.95	\$2.06
Passengers carried	56.1	53.1
Passenger cars	6.5	6.6
Average operating expenses per train mile	\$3.26	
Average length of haul (Rev. Fr.) Miles	306.2	
Average passenger journey Miles	67.3	
Average tons per loaded freight car mile	24.2	
Av. freight receipt per rev. ton mile	.763	
Av. passenger receipt per pass. per mile	2.056	
Ratic of pay roll to operating revenues	78.4	
Ratic of operating expenses to revenues	119.39	\$ 91.35%

<sup>#</sup> Contains a proportion of mixed train miles.



## Subject to Revision OPERATING REVENUES: EXPENSES & STATISTICS CANADIAN NATIONAL RAILWAYS

For the month of No	vember,		
		1927	1926
OPERATING REVENUES		1 6 1 6 1 6	
Freight		\$16,465,468.58	\$15,937,267.03
Passenger		2,320,043.76	2,250,377.99
Mail		214,208.88	197,375.51
Express		932,127.09	963,824.94
Other freight train			000 1107 55
Other passenger train		178,743.82	200,407.55
Water line		linz aa	) - a b
All other		552,497.88	478,779.42
Total railway operating revenues		20,663,090.01	20,028,032.44
OFFINATING EXPENSES		\$2,260,678.38	\$2,170,266.03
Maintenance of way and structures		3,199,573.71	3,520,010.26
Maintenance of equipment Traffic		461,124.80	411,590.21
Transportation		8,045,038.99	7,377,021.55
Miscellaneous operations		154,062.08	133,948.27
General		426,990.97	433,937.92
Transportation for investment	Cr.	65,016.90	Cr. 117,876.25
Total railway operating expenses	01.	14,482,452.03	13,928,897.99
OPERATING INCOME		14,402,472.07	17,700,071.77
Net operating revenue		\$6,180,637.98	\$6,099,134.45
Railway tax accruals		240,980.00	230,487.21
Uncollectable revenues		4,070.63	249.28
Hire of equipment	Dr.	16,329.72	Dr. 62,361.54
Joint facilities rents	Cr.	17,613.48	Cr. 28,844.13
Operating income		5,936,871.11	5,834,880.55
OPERATING STATISTICS		7,770,011.11	7,07.,000,77
Average miles of road operated		17,753.64	17,690.40
No. of tons carried (Rev.Fr.)		4,649,352	4,562,498
No. of tons carried one mile " "		2,025,149,159	1,860,906,211
No. of tons carried one mile (All Fr.)		2,145,443,674	1,967,905,466
Gross ton miles, excl. of locomotive & ter	nder	4,577,548,496	4,224,758,282
No. of revenue passengers carried		1,247,608	1,355,740
No. of revenue pass, carried one mile		89,888,390	84,611,726
# Rreight train miles		3.066.629	2,855,494
# Passenger train miles		1,539,846	1,524,595
Total train miles (Rev. & Non Rev.)		4,722,699	4,508,878
Freight car miles-loaded		72,557,762	69,832,016
Freight car miles-empty		46,847,555	40,695,449
Passenger train car miles		10,711,045	10,644,854
Total amount of pay roll		\$ 10,287,433	\$ 9,703,260
Number of employees		74,700	77,132
DAILY AVERAGES PER MILE OF ROAD OPERATED			
Operating revenue		\$38.80	\$37.74
Operating expenses		\$27.19	\$26.25
No. of tons moved one mile (Rev.Fr.)		3,802	3,506
No. of tons moved one mile (All Fr.)		4,028	3,708
No. of revenue passengers carried one mile	е	169	159
AVERAGES PER FREIGHT TRAIN MILE			
Freight revenue		\$5.3,7	\$5.58
No. of tons of freight (Rev. Fr.)		660.4	651.7
No. of tons of freight (All Fr.)		699.6	689.2
Gross ton miles		1492.7	1479.5
Leaded freight cars		23.7	24.5
Funty freight cars		15.3	14.3
AVERAGES PER PASSENGER TRAIN MILE			
Passenger train revenues		\$2.37	\$2.37
Passengers carried		58.4	55.5
Pessenger cars		7.0	7.0
Average operating expenses per train mile		\$3.07	\$3.09
Average length of haul (Rev.Fr.) Miles		435.6	407.9
Average passenger journey Miles		72.0	62.4
Average tons per loaded freight car mile		29.6	28.2
Av. freight receipt per rev. ton mile		.813¢	.856¢
Av. passenger receipt per passenger per mile		2.581¢	2.660¢ 48.4%
Ratio of pay roll to operating revenues		49.8%	
Ratio of operating expenses to revenues		70.09%	69.55%

<sup>#</sup> Contains a proportion of mixed train miles.

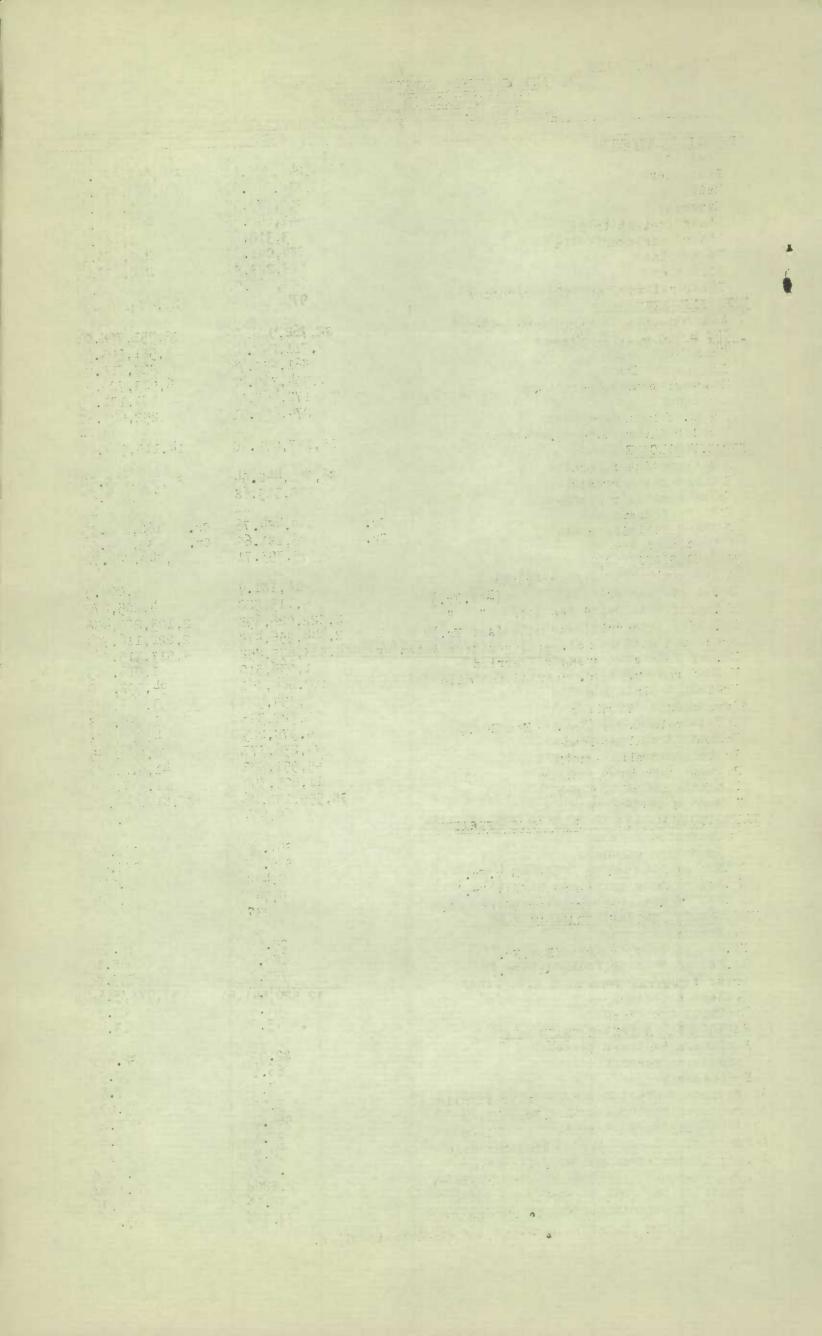
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### OPERATING REVENUES, EXPENSES & STATISTICS CANADIAN PACIFIC RAILWAY For the month of November, 1927

1926 1927 CPERATING REVENUES \$17,246,853.91 \$16,967,373.97 Freight 2,666,828.42 Passenger 2,838,990.71 310,579.59 Mail 289,185.66 441,046.65 442,205.58 Express 3,316.66 1,383.48 Other freight train 284,041.07 268,078.13 Other passenger train Water line 228,223.84 232,137.27 All other 622,460.91 617,802.01 21,484,994.52 21,975,513.34 Total railway operating revenues CPERATING EXPENSES Maintenance of way and structures \$2,762,926.39 \$2,351,798.01 3,581,903.38 Maintenance of equipment 3,711,242.60 861,430.10 7,394,369.42 172,467.92 828,718.00 Traffic Transportation 6,923,729.90 Miscellanecus operationa 177,171.79 252,623.52 General Trans. for investment 14,115,944.60 Total railway operating expenses 15.177,072.40 OPERATING INCOME Net operating revenue \$6,798,440.94 \$7,369,049.92 821,253.60 598,313.68 Railway tax accruals Uncollectable revenues 149,484.76 Hire of equipment Cr. Cr. 162,258.35 39,668.05 26,181.69 Joint facilities rents Operating income 6,375,793.71 OPERATING STATISTICS Average miles of road operated 14,004.5 14,181.7 No. of tons carried one mile " " 2,322,026,698
No. of tons carried one mile (All Fr.) 2,444,956.478

Gross ton miles, excl. of leavest and the second of leavest and the secon 4,205,270 2,103,270,488 2,222,116,704 Gross ton miles, excl. of locomotive & tender 4,873,678,852
No. of revenue passengers carried 1.036.510 4,513,315,567 No. of revenue passengers carried 1,036,510 1,016,513 No. of revenue pass, carried one mile 100,664,061 94,592,710 3,148,315 1,519,488 4,705,833 3,394,528 #Freight train miles 1,522,335 #Passenger train miles 4,978,223 74,236,377 45,951,292 Total train miles (Rev. & Non Rev.) Freight car miles-loaded 70,202,655 41,912,170 Freight car miles-empty 11,337,596 \$7,817,347.46 58,448 Passenger train car miles 11,695,390 Total amount of pay roll \$8,555,130.26 60,994 Number of employees DAILY AVERAGES PER MILE OF ROAD OPERATED \$51.14 Operating revenue \$51.65 \$33.60 \$35.67 Operating expenses 5,458 No. of tons moved one mile (Rev.Fr.) 5,006 5,747 5,289 No, of tens moved one mile (All Fr.) 237 No. of rev. passengers carried one mile #AVERAGES PER FREIGHT TRAIN MILE \$5.08 \$5.39 Freight revenue 668.1 684.0 No. of tons of freight (Rev. Fr.) 720.3 705.8 No. of tons of freight (All Fr.) 1435.7 1433.6 Gross ton miles 21.9 Leaded freight cars 13.3 13.5 Empty freight cars #AVERAGES PER PASSENGER TRAIN MILE Passenger train revenues \$2.55 \$2.41 62.3 66.1 Passengers carried 7.5 Passenger cars \$3.00 3.05 Average operating expenses per train mile Average length of haul (Rev.Fr.) Miles
Average passenger journey Miles
Average tens per leaded freight car mile 564.2 500.2 93.2 97.1 31.7 32.9 · 743¢ .807¢ Av. freight receipt per rev. ton mile 2.820¢ 2.8196 Av. passenger receipt per passenger per mile Ratio of pay roll to operating revenues 38.9% 36.4% 65.70% 79.07% Ratio of operating expenses to revenues

<sup>#</sup> Centains a propertion of mixed train miles.



## 7 CANADIAN NATIONAL SYSTEM (Steam Lines in Canada and United States) For the month of November, 1927.

	OPERATING REVENUES	
	1927	1926
Canadian Lines	\$20,663,090.01	\$20,028,032.44
Duluth, Winnipeg & Pacific	207,096.00	
Grand Trunk Western Lines New England Lines	2,601,332.00 228,446.99	3,066,121.00
Total	23,699,965.00	
	OPERATING EXPENSES	
Canadian Lines	\$14,482.452.03	\$13,928,897.99
Duluth, Winnipeg & Pacific	167,099.37	
Grand Trunk Western Lines	2,000,833.87	
New England Lines	272,247.56	215,545.70
Total	16,922,632,83	16,310,330.14
N N	TET OPERATING REVENUE	
Canadian Lines	\$6,180,637.98	
Duluth, Winnipeg & Pacific	39,996.63	46,764.86
Grand Trunk Western Lines New England Lines	600,498.13 Pr 43,800.57	1,066,736.69 Dr. 21,379.14
Total	Dr. 43,800.57 6,777,332.17	7,191,256.86
	OPERATING INCOME	
Canadian Lines	\$5,936,871.11	\$5,834,880.55
Duluth, Winnipeg & Pacific	31,705.10	37,128.60
Grand Trunk Western Lines	184,333.10	
New England Lines	Dr. 104,528.82	
Total	6,048,380.49	6,357,157.97
		20
	SUMMARY	
Eleven M	lonths ended November 30th	7.000
	ALL RAILWAYS	1926
O amakina D manua	\$449,128,873.64	\$444,895,427.54
Operating Revenues Operating Expenses	365,692,935.93	349,545,933.11
Net Operating Revenue	83,435,937.71	95,349,494.43
	74,677,566.46	
Operating Income	[7,0[1,000.70	87,446,765.93
	ADIAN NATIONAL RAILWAYS	8 1,446, (65.93
CAN	ADIAN NATIONAL RAILWAYS	
	ADIAN NATIONAL RAILWAYS ses \$197,208,738.65	\$194,740,892.33
CAN Operating Revenue - Canadian Lin	ADIAN NATIONAL RAILWAYS  es \$197,208,738.65 nes 46,199,657.35	
CAN Operating Revenue - Canadian Lin Central Vermont & U.S. Li Tota	### ##################################	\$194,740,892.33 45,472,276.37 240,213,168.70
CAN Operating Revenue - Canadian Lin Central Vermont & U.S. Li	### ##################################	\$194,740,892.33 45,472,276.37
CAN Operating Revenue - Canadian Lin Central Verment & U.S. Li Teta Operating Expenses-Canadian Line	### ##################################	\$194,740,892.33 45,472,276.37 240,213,168.70 162,2 <b>6</b> 4,246.54
Operating Revenue - Canadian Lin Central Vermont & U.S. Li Tota Operating Expenses-Canadian Line Central Vermont & U.S. Li	### ADIAN NATIONAL RAILWAYS  ### ses	\$194,740,892.33 45,472,276.37 240,213,168.70 162,2 <b>6</b> 4,246.54 33,614,145.47
Operating Revenue - Canadian Lin Central Vermont & U.S. Li Tota Operating Expenses-Canadian Line Central Vermont & U.S. Li Tota Net Operating Revenues - Canadia Central Vermont & U.S. Li	ADIAN NATIONAL RAILWAYS  ses \$197,208,738.65 nes 46,199,657.35 243,408,396.00 s 169,018,400.39 nes 34,271,065.60 203,289,465.99 n Lines 28,190,338.26 nes 11,928,591.75	\$194,740,892.33 45,472,276.37 240,213,168.70 162,264,246.54 33,614,145.47 195,878,392.01 32,476,645.79 11,858,130.90
CAN Operating Revenue - Canadian Lin Central Vermont & U.S. Li Tota Operating Expenses-Canadian Line Central Vermont & U.S. Li Tota Net Operating Revenues - Canadia	ADIAN NATIONAL RAILWAYS  ses \$197,208,738.65  146,199,657.35  243,408,396.00  s 169,018,400.39  nes 34,271,065.60  203,289,465.99  n Lines 28,190,338.26  11,928,591.75	\$194,740,892.33 45,472,276.37 240,213,168.70 162,264,246.54 33,614,145.47 195,878,392.01 32,476,645.79
Operating Revenue - Canadian Lin Central Vermont & U.S. Li Tota Operating Expenses-Canadian Line Central Vermont & U.S. Li Tota Net Operating Revenues - Canadia Central Vermont & U.S. Li	ADIAN NATIONAL RAILWAYS  ses \$197,208,738.65  146,199,657.35  243,408,396.00  s 169,018,400.39  nes 34,271,065.60  203,289,465.99  n Lines 28,190,338.26  nes 11,928,591.75  40,118,930.01	\$194,740,892.33 45,472,276.37 240,213,168.70 162,264,246.54 33,614,145.47 195,878,392.01 32,476,645.79 11,858,130.90
Operating Revenue - Canadian Lin Central Vermont & U.S. Li Tota Operating Expenses-Canadian Line Central Vermont & U.S. Li Tota Net Operating Revenues - Canadia Central Vermont & U.S. Li Tota Operating Income - Canadian Line Central Vermont & U.S. Li	### ADIAN NATIONAL RAILWAYS  ### 197,208,738.65 ### 146,199,657.35 ### 243,408,396.00 ### 169,018,400.39 ###	\$194,740,892.33 45,472,276.37 240,213,168.70 162,264,246.54 33,614,145.47 195,878,392.01 32,476,645.79 11,858,130.90 44,334,776.69 31,275,024.52 5,798,359.07
Operating Revenue - Canadian Lin Central Vermont & U.S. Li Tota Operating Expenses-Canadian Line Central Vermont & U.S. Li Tota Net Operating Revenues - Canadia Central Vermont & U.S. Li Tota Operating Income - Canadian Line	## ADIAN NATIONAL RAILWAYS  ## 197,208,738.65 ## 146,199,657.35 ## 243,408,396.00 ## 169,018,400.39 ## 169,018,400.30 ## 169,018,400.30 ## 169,018,400.30 ## 169,018,400.30 ## 169,018,400.30 ## 169,018,400.30 ##	\$194,740,892.33 45,472,276.37 240,213,168.70 162,264,246.54 33,614,145.47 195,878,392.01 32,476,645.79 11,858,130.90 44,334,776.69 31,275,024.52
Operating Revenue - Canadian Lin Central Vermont & U.S. Li Tota Operating Expenses-Canadian Line Central Vermont & U.S. Li Tota Net Operating Revenues - Canadia Central Vermont & U.S. Li Tota Operating Income - Canadian Line Central Vermont & U.S. Li Tota	### ADIAN NATIONAL RAILWAYS  ### 197,208,738.65 ### 146,199,657.35 ### 243,408,396.00 ### 169,018,400.39 ###	\$194,740,892.33 45,472,276.37 240,213,168.70 162,264,246.54 33,614,145.47 195,878,392.01 32,476,645.79 11,858,130.90 44,334,776.69 31,275,024.52 5,798,359.07
Operating Revenue - Canadian Lin Central Vermont & U.S. Li Tota Operating Expenses-Canadian Line Central Vermont & U.S. Li Tota Net Operating Revenues - Canadia Central Vermont & U.S. Li Tota Operating Income - Canadian Line Central Vermont & U.S. Li Tota Operating Revenues CAN Operating Revenues	ADIAN NATIONAL RAILWAYS  les \$197,208,738.65 nes 46,199,657.35 243,408,396.00 les 169,018,400.39 nes 34,271,065.60 203,289,465.99 n Lines 28,190,338.26 nes 11,928,591.75 1 40,118,930.01 les 26,371,948.39 nes 6,157,593.12 32,529,541.51 ADIAN PACIFIC RAILWAY \$183,108,175.63	\$194,740,892.33 45,472,276.37 240,213,168.70 162,264,246.54 33,614,145.47 195,878,392.01 32,476,645.79 11,858,130.90 44,334,776.69 31,275,024.52 5,798,359.07 37,073.383.59
Operating Revenue - Canadian Lin Central Vermont & U.S. Li Tota Operating Expenses-Canadian Line Central Vermont & U.S. Li Tota Net Operating Revenues - Canadia Central Vermont & U.S. Li Tota Operating Income - Canadian Line Central Vermont & U.S. Li Tota Operating Revenues Operating Revenues Operating Revenues Operating Expenses	ADIAN NATIONAL RAILWAYS  les \$197,208,738.65 146,199,657.35 243,408,396.00 les 169,018,400.39 nes 34,271,065.60 203,289,465.99 n Lines 28,190,338.26 11,928,591.75 140,118,930.01 les 26,371,948.39 nes 6,157,593.12 32,529,541.51 ADIAN PACIFIC RAILWAY \$183,108,175.63 143,044,015.78	\$194,740,892.33 45,472,276.37 240,213,168.70 162,264,246.54 33,614,145.47 195,878,392.01 32,476,645.79 11,858,130.90 44,334,776.69 31,275,024.52 5,798,359.07 37,073.383.59 \$179,993,353.71 135,189,494.24
Operating Revenue - Canadian Lin Central Vermont & U.S. Li Tota Operating Expenses-Canadian Line Central Vermont & U.S. Li Tota Net Operating Revenues - Canadia Central Vermont & U.S. Li Tota Operating Income - Canadian Line Central Vermont & U.S. Li Tota Operating Revenues Operating Revenues Operating Revenues Operating Expenses Net Operating Revenue	ADIAN NATIONAL RAILWAYS  ses \$197,208,738.65 46,199,657.35 243,408,396.00  s 169,018,400.39 nes 34,271,065.60 203,289,465.99 n Lines 28,190,338.26 nes 11,928,591.75 40,118,930.01 s 26,371,948.39 nes 6,157,593.12 32,529,541.51  ADIAN PACIFIC RAILWAY  \$183,108,175.63 143,044,015.78 40,064,159.85	\$194,740,892.33 45,472,276.37 240,213,168.70 162,264,246.54 33,614,145.47 195,878,392.01 32,476,645.79 11,858,130.90 44,334,776.69 31,275,024.52 5,798,359.07 37,073.383.59 \$179,993,353.71 135,189,494.24 44,803,859.47
Operating Revenue - Canadian Lin Central Vermont & U.S. Li Tota Operating Expenses-Canadian Line Central Vermont & U.S. Li Tota Net Operating Revenues - Canadia Central Vermont & U.S. Li Tota Operating Income - Canadian Line Central Vermont & U.S. Li Tota Operating Revenues Operating Revenues Operating Revenues Operating Expenses	ADIAN NATIONAL RAILWAYS  les \$197,208,738.65 146,199,657.35 243,408,396.00 les 169,018,400.39 nes 34,271,065.60 203,289,465.99 n Lines 28,190,338.26 11,928,591.75 140,118,930.01 les 26,371,948.39 nes 6,157,593.12 32,529,541.51 ADIAN PACIFIC RAILWAY \$183,108,175.63 143,044,015.78	\$194,740,892.33 45,472,276.37 240,213,168.70 162,264,246.54 33,614,145.47 195,878,392.01 32,476,645.79 11,858,130.90 44,334,776.69 31,275,024.52 5,798,359.07 37,073.383.59 \$179,993,353.71 135,189,494.24
Operating Revenue - Canadian Lin Central Vermont & U.S. Li Tota Operating Expenses-Canadian Line Central Vermont & U.S. Li Tota Net Operating Revenues - Canadia Central Vermont & U.S. Li Tota Operating Income - Canadian Line Central Vermont & U.S. Li Tota Operating Revenues Operating Revenues Operating Revenues Operating Expenses Net Operating Revenue	ADIAN NATIONAL RAILWAYS  ses \$197,208,738.65 46,199,657.35 243,408,396.00  s 169,018,400.39 nes 34,271,065.60 203,289,465.99 n Lines 28,190,338.26 nes 11,928,591.75 40,118,930.01 s 26,371,948.39 nes 6,157,593.12 32,529,541.51  ADIAN PACIFIC RAILWAY  \$183,108,175.63 143,044,015.78 40,064,159.85	\$194,740,892.33 45,472,276.37 240,213,168.70 162,264,246.54 33,614,145.47 195,878,392.01 32,476,645.79 11,858,130.90 44,334,776.69 31,275,024.52 5,798,359.07 37,073.383.59 \$179,993,353.71 135,189,494.24 44,803,859.47
Operating Revenue - Canadian Lin Central Vermont & U.S. Li Tota Operating Expenses-Canadian Line Central Vermont & U.S. Li Tota Net Operating Revenues - Canadia Central Vermont & U.S. Li Tota Operating Income - Canadian Line Central Vermont & U.S. Li Tota  Operating Revenues Operating Revenues Operating Expenses Net Operating Revenue Operating Income  CAN  CAN  CAN  CAN  CAN  CAN  CAN  CA	### ADIAN NATIONAL RAILWAYS  ###################################	\$194,740,892.33 45,472,276.37 240,213,168.70 162,264,246.54 33,614,145.47 195,878,392.01 32,476,645.79 11,858,130.90 44,334,776.69 31,275,024.52 5,798,359.07 37,073.383.59 \$179,993,353.71 135,189,494.24 44,803,859.47
Operating Revenue - Canadian Lin Central Vermont & U.S. Li Tota Operating Expenses-Canadian Line Central Vermont & U.S. Li Tota Net Operating Revenues - Canadia Central Vermont & U.S. Li Tota Operating Income - Canadian Line Central Vermont & U.S. Li Tota  Operating Revenues Operating Revenues Operating Expenses Net Operating Revenue Operating Income  CAN  CAN  CAN  CAN  CAN  CAN  CAN  CA	## ADIAN NATIONAL RAILWAYS  ### ses	\$194,740,892.33 45,472,276.37 240,213,168.70 162,264,246.54 33,614,145.47 195,878,392.01 32,476,645.79 11,858,130.90 44,334,776.69 31,275,024.52 5,798,359.07 37,073.383.59 \$179,993,353.71 135,189,494.24 44,803,859.47 43,328,944.06
Operating Revenue - Canadian Ling Central Vermont & U.S. Ling Tota  Operating Expenses-Canadian Line Central Vermont & U.S. Ling Tota  Net Operating Revenues - Canadian Central Vermont & U.S. Ling Tota  Operating Income - Canadian Line Central Vermont & U.S. Ling Tota  Operating Revenues Operating Revenues Operating Expenses Net Operating Revenue Operating Income  CAN  CAN  Five Mont  Coerating Revenues	ADIAN NATIONAL RAILWAYS  les \$197,208,738.65	\$194,740,892.33 45,472,276.37 240,213,168.70 162,264,246.54 33,614,145.47 195,878,392.01 32,476,645.79 11,858,130.90 44,334,776.69 31,275,024.52 5,798,359.07 37,073.383.59 \$179,993,353.71 135,189,494.24 44,803,859.47 43,328,944.06
Operating Revenue - Canadian Lin Central Vermont & U.S. Li Tota  Operating Expenses-Canadian Line Central Vermont & U.S. Li Tota  Net Operating Revenues - Canadia Central Vermont & U.S. Li Tota  Operating Income - Canadian Line Central Vermont & U.S. Li Tota  Operating Revenues Operating Expenses Net Operating Revenue Operating Income  CAN  Operating Expenses  Net Operating Revenue Operating Income  CAN  Five Mont  Coerating Revenues Coerating Expenses	### ADIAN NATIONAL RAILWAYS  ###################################	\$194,740,892.33 45,472,276.37 240,213,168.70 162,264,246.54 33,614,145.47 195,878,392.01 32,476,645.79 11,858,130.90 44,334,776.69 31,275,024.52 5,798,359.07 37,073.383.59 \$179,993,353.71 135,189,494.24 44,803,859.47 43,328,944.06
Operating Revenue - Canadian Ling Central Vermont & U.S. Ling Tota  Operating Expenses-Canadian Line Central Vermont & U.S. Ling Tota  Net Operating Revenues - Canadian Central Vermont & U.S. Ling Tota  Operating Income - Canadian Line Central Vermont & U.S. Ling Tota  Operating Revenues Operating Revenues Operating Expenses Net Operating Revenue Operating Income  CAN  CAN  Five Mont  Coerating Revenues	ADIAN NATIONAL RAILWAYS  les \$197,208,738.65	\$194,740,892.33 45,472,276.37 240,213,168.70 162,264,246.54 33,614,145.47 195,878,392.01 32,476,645.79 11,858,130.90 44,334,776.69 31,275,024.52 5,798,359.07 37,073.383.59 \$179,993,353.71 135,189,494.24 44,803,859.47 43,328,944.06

