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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

JUNE

1927

Published by authority of the Hon. James Malcolm, M. P., Minister of Trade and Commerce

OTTAWA

1927

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Dominion Statistician, R.H. Coats, B.A., F.S.S., 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 JUNE, 1927

Operating revenues for June were below those of June, 1926 by \$1,023,846, or 2.6 per cent, but were considerably over those of June, 1922 to 1925 inclusive.

Freight traffic was lighter than last year by 8.3 per cent, the grain traffic especially being lighter, largely due to the very heavy movement in 1926. Passenger revenues declined by \$86,237 for a reduction of one per cent in passenger traffic. Operating expenses showed an increase of \$1,118,802, or 3.3 per cent, maintenance of equipment increasing by \$655,251, or 9.5 per cent and transportation expenses increasing slightly despite the lighter traffic. The total pay roll increased by \$760,869, or 3.5 per cent for an increase in the average number of employees of only 521. Net operating revenues amounted to \$3,492,405, the lowest earned this year, and for the six months were less than in 1926 by \$2,143,238.

CANADIAN NATIONAL RAILWAYS showed a decrease in freight traffic of 12.4 per cent and a reduction in freight revenues of \$660,943 or 4.9 per cent. Passenger revenues also decreased by \$61,364, or 2 per cent although passenger traffic increased by 1.3 per cent. The reduction in total revenues amounted to \$667,102, or 3.6 per cent, but operating expenses increased by \$800,646, or 4.5 per cent, producing an operating deficit of \$517,472, which is the first deficit for the Canadian lines in two years, the last being for June, 1925. Heavy maintenance expenses were the chief factors in the increase in operating expenses, although transportation expenses increased by \$162,427, or 2.3 per cent, with a reduction in both traffic and train mileage.

The lines in the United States had considerably better results than in 1926, the Central Vermont almost doubling its net revenues and the result for the entire system was a net of \$646,564, as against \$2,027,580 for June, 1926.

For the six months, January - June, the Canadian lines show a reduction in net revenues of \$1,998,542, but the United States lines increased their net by \$511,595, making the net revenues for the system \$14,070,787, as against \$15,557,734 in 1926 which was a reduction of \$1,486,947.

27 m  Dominion Statistician, R.H. Coats, B.A., F.S.S., F.R.S.C. Chief, Transportation Branch, G.S. Wrong, B.Sc.

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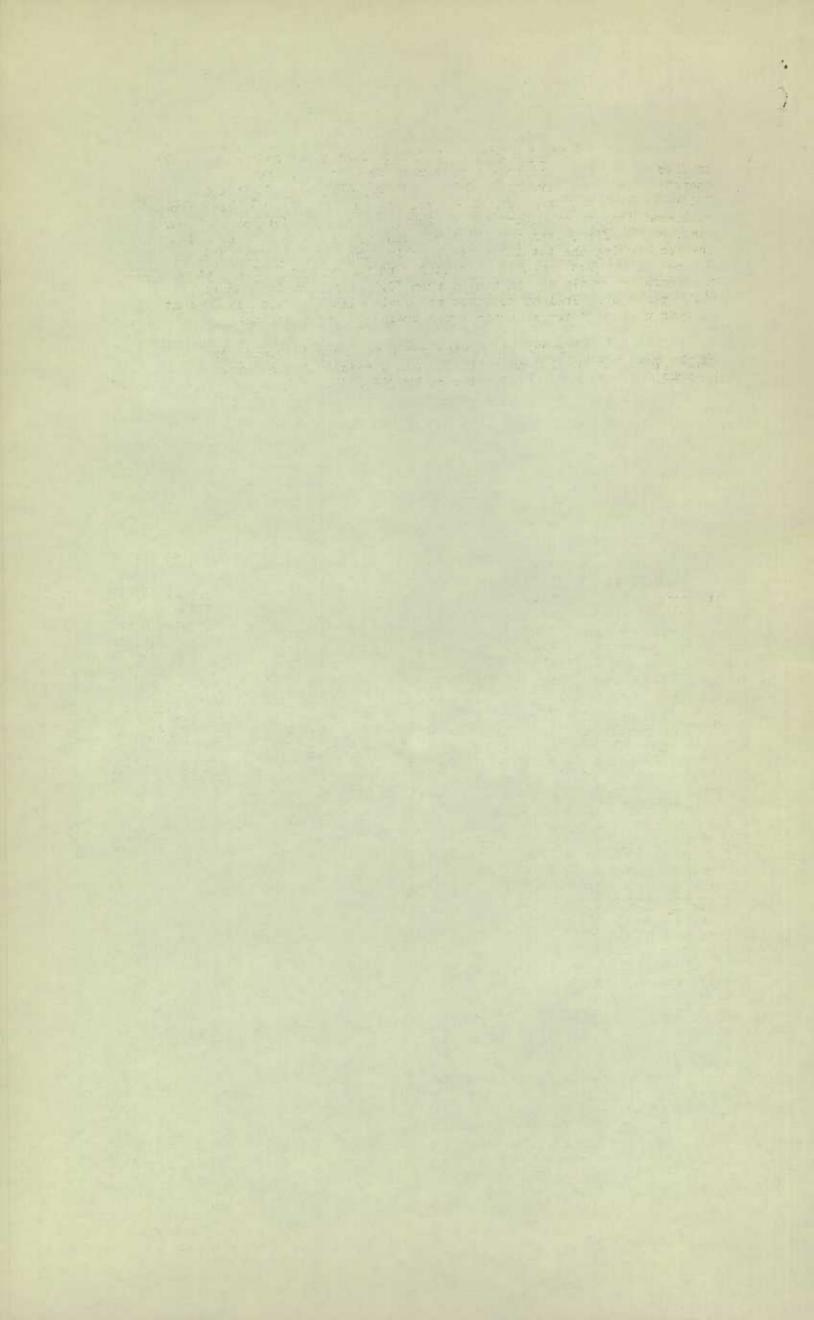
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CANADIAN FACING PAILWAY- With a reduction in freight traffic of 7.2 per cent and in passenger traffic of .3 per cent, operating revenues were reduced by only \$259,087, or 1.7 per cent. Maintenance of way and structures were reduced by \$227,905, or 8.8 per cent, maintenance of equipment was increased by \$478,391, or 18.5 per cent, and traffic, transportation and general expenses were also increased, making the total heavier than in June, 1926 by \$261,756, or 2.1 per cent. Not operating revenues were reduced by \$530,844 and the operating ratio was increased from \$0.96 per cent in 1925 to 84.08 per cent. Freight revenues per train mile increased by 20 cents, whereas passenger train earnings per train mile were unchanged.

For the six months gross revenues increased by \$4,147,703, but heavier operating expenses reduced the net revenues by \$242,628 and the operating income by \$944,388.

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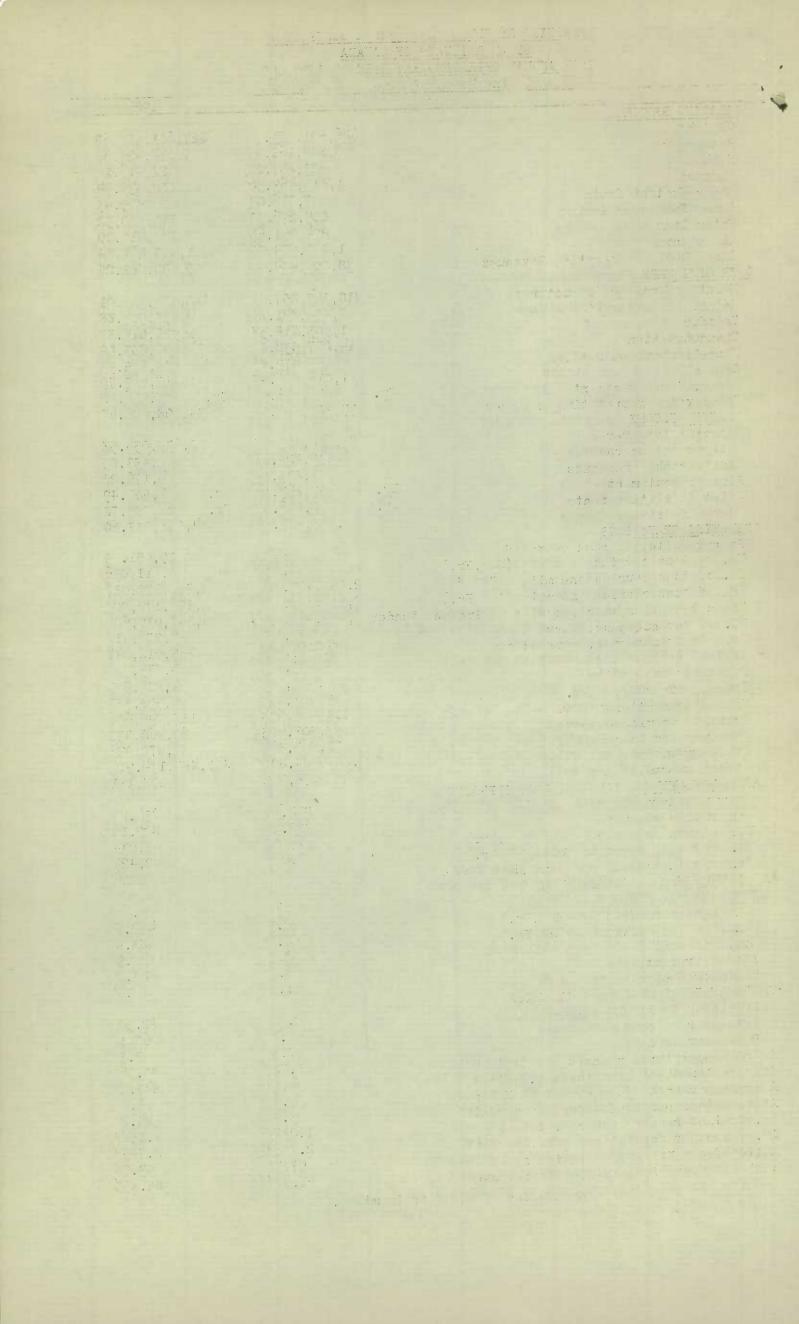
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# OPERATING REVENUES, EXPENSES & STATISTICS STEAM RAILWAYS OF CANADA WITH ANNUAL OPERATING REVENUES OF \$500,000

For the Month of J	une,	1927	
		1927	1926
OPERATING REVENUES			
Freight		\$26,591,973.57	\$27,601,534.69
Passenger		7,188,168.23	7,274,405.65
Mai 1		623,251.00	622,415.18
Express		1,813,463.30	1,812,893.94
Other Freight Train		7,076.03	809.43
Other Passenger Train		805,276.37	780,550.52
Water Line		294,251.65	323,410.00
All other		1,485,974.57	1,417,261.84
Total Railway Operating Revenues		38,809,434.72	39,833,281.25
OPERATING EXPENSES		, ,,,,	
Maint. of way and structures		\$10,507,857.53	\$10,298,913.01
Maint. of equipment		7,554,821.27	6,899,569.88
Traffic		1,503,718.58	1,327,015.37
Transportation		14,297,532.01	14,197,883.09
Miscellaneous operations		515,479.85	505,755.55
General		1,016,556.47	1,017,085.79
Trans. for investment	Cr.		cr. 47,996.02
Total railway operating expenses		35, 317, 029.17	34,198,226.67
OPERATING INCOME			
Net operating revenue		\$3,492,405.55	\$5,635,054.58
Railway tax accruals		749,224.61	682,433.05
Uncollectable revenues		1,235.15	4,176.20
Hire of equipment	Dr.	93,263.10	cr. 6,907.49
Joint facilities rents	Cr.	100,946,87	Cr. 26,380.78
Operating income		2,749,629.56	4,981,733.60
OPERATING STATISTICS		-11 315-5-	
Average miles of road operated		39,358.38	39,051.49
No. of tons carried (Rev.Fr.)		9,626,337	9,611,056
No. of tons carried one mile " "		2,156,781,126	2,382,719,017
No. of tons carried one mile (All Fr.)		2,610,866,553	2,846,140,203
Gross ton miles, excl. of locomotive and t	ender		6,547,010,621
No. of revenue pass, carried		3,079,137	3,270,512
No. of revenue pass. carried one mile		262,617,890	265,012,047
# Freight train miles		4,659,764	4,875,319
# Passenger train miles		4,251,397	4,202,569
Total train miles (Rev. & Non Rev.)		9,501,223	9,598,335
Freight car miles-loaded		111,569,693	117,798,606
Freight car miles-empty		53,303,405	60,462,935
Passenger train car miles		31,853,864	30,872,098
Total amount of pay roll	\$	322,248,004.80	\$21,487,134.91
Number of employees		178,702	178,181
DAILY AVERAGES PER MILE OF ROAD OPERATED			
Operating revenue		\$32.87	\$34.00
Operating expenses		\$29.91	\$29.19
No. of tons moved one mile (Rev.Fr.)		1,827	2,034
No. of tons moved one mile (All Fr.)		2,211	2,429
No. of rev. passengers carried one mile		222	226
#AVERAGES PER FREIGHT TRAIN MILE			
Freight revenue		\$5.71	\$5.66
No. of tons of freight (Rev.Fr.)		462.9	488.7
No. of tons of freight (All Fr.)		560.3	583.8
Gross ton miles		1292.7	1342.9
Loaded freight cars		23.9	24.2
Empty freight cars		11.4	12.4
#AVERAGES PER PASSENGER TRAIN MILE			
Passenger train revenues		\$2.45	\$2.50
Passengers carried		61.8	63.1
Passenger cars		7.5	7.3
Average operating expenses per train mile		\$3.72	\$3.56
Average length of haul (Rev.Fr.) Miles		224.1	247.9
Average passenger journey Miles		85.3	81.0
Average tons per loaded freight car mile		23.4	24.2
Av. freight receipt per rev. ton mile		1.233¢	1.158¢
Av. passenger receipt per pass. per mile		2.737¢	2.745¢
Ratio of pay robl to operating revenues		57.3%	53.9%
Ratio of operating expenses to revenues		91.00%	85.85%
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# Contains a proportion of mixed train miles.



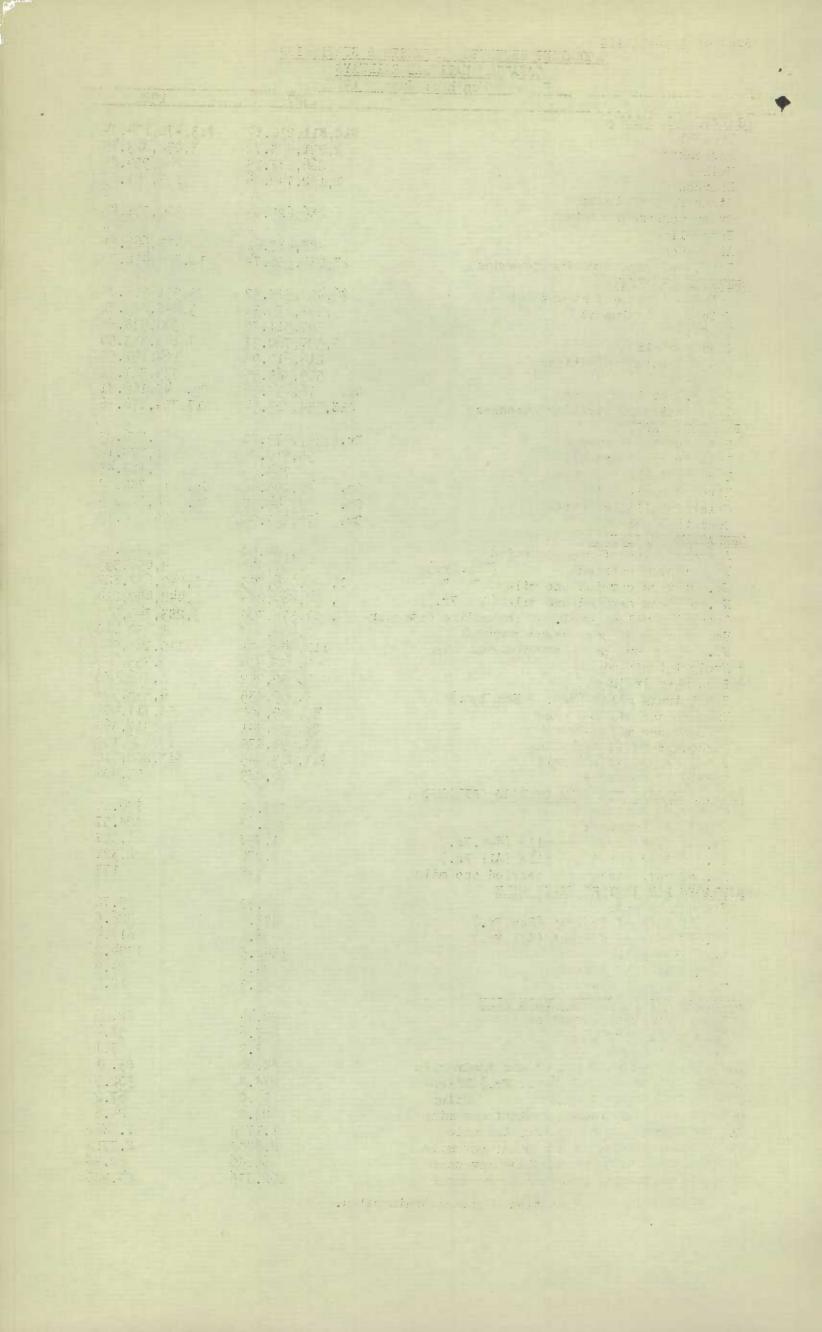
Subject to Revision OPERATING REVENUES, EXPENSES & STATISTICS

CANADIAN NATIONAL RAILWAYS

For the Month of June, 1927.

For the Month of June,	1927.	
	1927	1926
OPERATING REVENUES		
	\$12,811,230.87	\$13,472,174.84
Freight		
Passenger	2,991,458.72	3,052,823.45
Mail	266,877.15	268,994.88
Express	1,192,742.56	1,193,841.25
Other freight train	_	_
	286,623.83	300,951.86
Other passenger train	200,023.03	300,931.00
Water line	_	\ = ((( ==
All other	488,417.61	415,666.51
Total railway operating revenues	18,037,350.74	18,704,452.79
OPERATING EXPENSES	, , , , , , , , ,	
	#C )וחמ בחמ בח	\$5,951,908.24
Maint. of way and structures	\$6,408,528.52	
Maint. of equipment	3,561,679.31	3,448,083.52
Traffic	597,311.79	500,538.85
Transportation	7,327,760.97	7,165,333.90
Miscellaneous operations	216,610.99	194,151.55
General	519,369.55	539,327.31
Trans. for investment	Cr. 76,437.59	Cr. 45,166.81
Total railway operating expenses	\$18,554,823.54	\$17,754,176.56
OPERATING INCOME		
Net operating revenue	Dr.\$ 517,472.80	\$ 950,276.23
Railway tax accruals	299,910.70	251,178.12
Uncollectable revenues	704.85	4,115.43
Hire of equipment	Cr. 45,195.68	Cr. 119,782.12
Joint facilities rents	Cr. 93,644.73	cr. 64,918.05
	Dr. 679,247.94	879,682.85
Operating income	Dr. 0/9,24/.94	019,002.09
OPERATING STATISTICS		
Average miles of road operated	20,854.58	20,713.46
No. of tons carried (Rev. Fr.)	3,897,593	4,096,355
No. of tons carried one mile " "	1,086,736,795	1,240,677,823
No. of tons carried one mile (All Fr.)	1,294,864,289	1,442,440,214
Gross ton miles, excl. of locomotive & tender	3,017,374,304	3,283,741,500
No. of revenue passengers carried	1,489,304	1,639,110
No. of revenue pass. carried one mile	111,642,331	110,161,991
# Freight train miles	2,247,506	2,355,239
# Passenger train miles	1,939,252	1,886,586
Total train miles (Rev. & Non Rev.)	4,569,435	4,545,928
Freight car miles-loaded	55,869,902	58,717,489
Freight car miles-empty	26,252,541	30,317,569
Passenger train car miles	14,091,479	13,486,129
Total amount of pay roll	\$11,813,845	\$11,272,710
Number of employees	96,089	93,502
DAILY AVERAGES PUR MILE OF ROAD OPERATED		
	\$28.83	\$30.10
Operating Revenue		
Operating Expenses	\$29.66	\$28.57
No. of tons moved one mile (Rev.Fr.)	1,737	1,997
No. of tone moved one mile (All Fr.)	2,070	2,321
No. of rev. passengers carried one mile	178	177
	110	711
#AVERAGES PER FREIGHT TRAIN MILE	t	
Freight revenue	\$5.70	\$5.72
No. of tons of freight (Rev.Fr.)	483.5	526.8
No. of tons of freight (All Fr.)	576.1	612.4
Gross ton miles	1342.5	1394.2
Locand freight cars	24.9	24.9
Empty freight cars	11.7	12.9
#AVERAGES FRO PASSENGER TRAIN MILE		
Passenger train revenues	\$2.44	\$2.55
Passengers carried	57.6	58.4
Fessenger cars	7.3	7.1
Average operating expenses per train mile	\$4.06	\$3.91
Average length of hauf (Rev. Fr.) Miles	278.8	302.9
Average passenger journey Miles	75.0	67.2
Average tons per loaded freight car mile	23.2	24.6
Av. freight receipt per rev. ton mile	1.179¢	1,086¢
Av. passenger receipt per pass, per mile	2.680¢	2.771¢
Ratio of pay well to operating revenues	65.5%	
		60.3%
Ratio of operating expenses to revenues	102.87%	94.92%

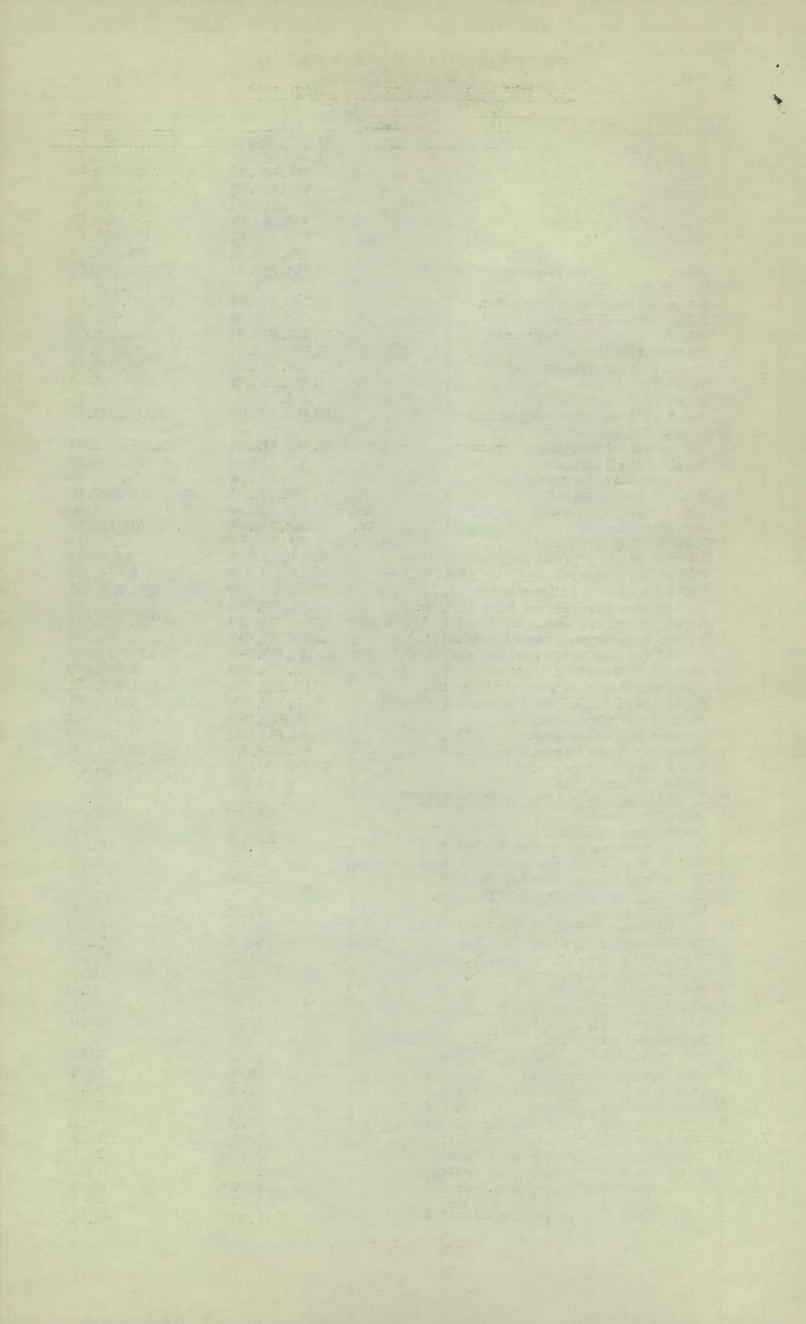
<sup>#</sup> Sentains a proportion of mixed train miles.



OPERATING REVENUES, EXPENSES & STATISTICS
CANADIAN PACIFIC RAILWAY

For the Month of June, 1 1926 OPERATING REVENUES \$9,934,300.97 3,165,490.71 302,494.86 \$10,211,583.49 3,152,295.79 297,432.90 Freight 3,152,295.79 297,432.90 Passenger Mail 442,868.73 469,587.68 Empress 165.44 790.63 Other freight train 441,644.80 475,067.01 Other passenger train 250,904.82 252,**7**36.41 789,48**5**.55 Water Line All other 15,363,234.87 15,632,322.66 Total railway operating revenues OPERATING EXPENSES \$3,381,099.42 2,589,664.96 Maint. of way and structures \$3,083,192.86 3,068,556.58 811,711.76 Maint. of equipment 741,815.49 Traffic 5,405,097.35 5,398,110.13 Transportation 256,333.19 288,990.80 238,411.01 Miscellaneous operations 310,800.80 General Trans. for investment 12,917,770.36 12,656,013.99 Total railway operating expenses OPERATING INCOME \$2,445,464.51 Het operating revenue \$2,976,308.67 296,624.28 322,169.78 Railway tax accruals Uncollectable revenues Cr. 132,867.90 Cr. 14,551.40 2,827,103.69 102,331.44 Hire of equipment Cr. 38,826.68 Cr. Joint facilities rents 2,264,452.85 Operating income OPERATING STATISTICS Average miles of road operated 13,824.7 14,004.0 No. of tons carried one mile " "
No. of tons carried one mile (All Fr.) 2,439,708 2,511,154 791,587,822 857,855,241 1,109,957,123 Gross ton miles, excl. of locomotive & tender 2,214,879,943 2,452,772,938 1,095,441 117,477,372 1,907,549 No. of revenue passengers carried 1,085,749 117,1 8,130 No. of revenue pass. carried one mile 1,769,358 # Freight train miles 1,805,662 1,813,912 # Passenger train miles 3,753,922 Total train miles (Rev. & Non Rev.) 3,876,961 Freight car miles-loaded 41,013,999 44,190,538 17,917,121 -14,002,760 \$8,507,957.86 67,770 20,817,907 Freight car miles-emoty Passenger train car miles \$8,398,503.30 Total amount of pay roll Number of employees 70,476 DAILY AVERAGES PER MILE OF ROAD OPERATED \$36.57 \$37.69 Operating revenue \$30.75 \$30.52 Operating expenses 1,884 2,068 No. of tons moved one mile (Rev.Fr.) No. of tons moved one mile (All Fr.) 2,453 2,676 No. of rev. pass. carried one mile #AVERAGES PER FREIGHT TRAIN MILE \$5.35 \$5.55 Freight revenue 4142.4 449.7 No. of tons of freight (Rev.Fr.) No. of tons of freight (All Fr.) 581.9 575.8 1285.8 Gross ton miles 1237.8 22.9 23.2 Loaded freight cars Emoty freight cars 10.0 10.9 Passenger train revenues
Passengers carried \$2.42 \$2.42 64.6 65.1 Passenger cars 7.7 7.5 Average operating expenses per train mile \$3.26 \$3.44 Average length of real (Rev. Fr.) Miles 351.6 315.2 Average passenger journey Miles Werage tons nor loaded freight car mile 107.2 107.9 25.1 25.1 1.255¢ Av. Freight receipt per rev. ton mile 1.190\$ 2.6836 Av. passenger receipt per wass. per mile 2.701¢ 55.4% Ratio of pay roll to operating revenues 53.7% 84.08% Ratio of operating expenses to revenues 80.96%

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



## CANADIAN NATIONAL SYSTEM (Steam Lines in Canada and United States) For the Month of June, 1927 & 1925.

OPERA	TING REVENUES		
		1927	1926
Canadian Lines		\$18,037,350.74	\$13,704,452.79
Duluth, Winnipeg & Pacific	4	212,306.00	190,151.00
Grand Trunk Western Lines		3,236,329.00	3,169,854.00
Central Vermont Railway New England Lines		218,059.26	239,441.21
Total		22,545,250.00	23,114,896.35
OPERA	TING EXPENSES		
Canadian Lines		\$18,554,823.54	\$17,754,176.56
Duluth, Winnipeg & Pacific		205,661.03	180,800.64
Grand Trunk Western Lines		2,245,688.02	2,189,125.78
Central Vermont Railway New England Lines		675,321.03	724,494.35
New England Dines Total		21,898,685.01	21,087,315.69
	RATING REVENU		and the second s
Canadian Lines	RAILING ICHTELO	Dr. \$517,472.80	\$950,276.23
Duluth, Winnipeg & Pacific		6,644.97	9,350.36
Grand Trunk Western Lines		990,640.98	980,728.22
Central Vermont Railway		165,883.97	86,503.00
New England Lines		867.37	722.85
Total		646,564.99	2,027,580.56
OPER	ATING INCOME		
Canadian Lines		Dr. \$679,247.94	\$879,682.85
Duluth, Winnipeg & Pacific		134.10	9,045.44
Grand Trunk Western Lines Central Vermont Railway		509,029.39	541,353.20 34,558.80
New England Lines		Dr. 71,829.22	Dr. 70,168.19
Total		121,746.26	1,394,472.10
C II	M M A D V		
	M M A R Y	e 30	
	M M A R Y ths ended Jun	ue 30 1927	1926
For Six Mon		1927	t-market - manual
For Six Mon  ALL  Operating Revenues	ths ended June	1927 \$225,431,815.97	\$217,422,139.41
For Six Mon  Operating Revenues Operating Expenses	ths ended June	1927 \$225,431,815.97 194,222,791.33	\$217,422,139.41
For Six Mon  ALL  Operating Revenues  Operating Expenses  Net Operating Revenues	ths ended June	1927 \$225,431,815.97 194,222,791.33 31,209,024.64	\$217,422,139.41 184,069.876.33 33,352,263.08
Operating Revenues Operating Expenses Net Operating Revenues Operating Income	ths ended Jun	1927 \$225,431,815.97 194,222,791.33 31,209,024.64 26,804,083.48	\$217,422,139.41
Operating Revenues Operating Expenses Net Operating Revenues Operating Income	ths ended June	1927 \$225,431,815.97 194,222,791.33 31,209,024.64 26,804,083.48	\$217,422,139.41 184,069.876.33 33,352,263.08
Operating Revenues Operating Expenses Net Operating Revenues Operating Income  CANADIAN N  Operating Revenues - Canadian Lines	ths ended Jun	1927 \$225,431,815.97 194,222,791.33 31,209,024.64 26,804,083.48 *AYS \$104,601,547.14	\$217,422,139.41 184,069.876.33 33,352,263.08 30,269,394.37 \$101,590,738.50
Operating Revenues Operating Expenses Net Operating Revenues Operating Income  CANADIAN N.	ths ended Jun	1927 \$225,431,815.97 194,222,791.33 31,209,024.64 26,804,083.48 *AYS \$104,601,547.14 25,097,266.86	\$217,422,139.41 184,069.876.33 33,352,263.08 30,269,394.37 \$101,590,738.50
Operating Revenues Operating Expenses Net Operating Revenues Operating Income  CANADIAN N  Operating Revenues - Canadian Lines	ths ended Jun	1927 \$225,431,815.97 194,222,791.33 31,209,024.64 26,804,083.48 *AYS \$104,601,547.14 25,097,266.36 129,698,814.00	\$217,422,139.41 184,069.876.33 33,352,263.08 30,269,394.37 \$101,590,738.50 23,871,152.34 125,461,890.84
Operating Revenues Operating Expenses Net Operating Revenues Operating Income  CANADIAN N  Operating Revenues - Canadian Lines Central Vermont & U.S. Lines  Operating Expenses - Canadian Lines	ths ended Jun	1927 \$225,431,815.97 194,222,791.33 31,209,024.64 26,804,083.48 *AYS \$104,601,547.14 25,097,266.86 129,698,814.00 \$96,891,404.94	\$217,422,139.41 184,069.876.33 33,352,263.08 30,269,394.37 \$101,590,738.50 23,871,152.34 125,461,890.84 \$91,882,054.10
Operating Revenues Operating Expenses Net Operating Revenues Operating Income  CANADIAN N  Operating Revenues - Canadian Lines Central Vermont & U.S. Lines	ths ended June RAILWAYS  ATIONAL RAILW. Total	1927 \$225,431,815.97 194,222,791.33 31,209,024.64 26,804,083.48 *AYS \$104,601,547.14 25,097,266.36 129,698,814.00 \$96,891,404.94 18,736,621.80	\$217,422,139.41 184,069.876.33 33,352,263.08 30,269,394.37 \$101,590,738.50 23,871,152.34 125,461,890.84 \$91,882.054.10 18,022,101.75
Operating Revenues Operating Expenses Net Operating Revenues Operating Income  CANADIAN N  Operating Revenues - Canadian Lines Central Vermont & U.S. Lines  Operating Expenses - Canadian Lines Central Vermont & U.S. Lines	ths ended Jun	1927 \$225,431,815.97 194,222,791.33 31,209,024.64 26,804,083.48 AYS \$104,601,547.14 25,097,266.36 129,598,814.00 \$96,891,404.94 18,736,621.80 115,628,026.74	\$217,422,139.41 184,069.876.33 33,352,263.08 30,269,394.37 \$101,590,738.50 23,871,152.34 125,461,890.84 \$91,882,054.10 18,022,101.75 109,904,155.85
ALL Operating Revenues Operating Expenses Net Operating Revenues Operating Income  CANADIAN N Operating Revenues - Canadian Lines Central Vermont & U.S. Lines  Operating Expenses - Canadian Lines Central Vermont & U.S. Lines  Net Operating Revenues-Canadian Lines	ths ended June RAILWAYS  ATIONAL RAILW. Total	1927 \$225,431,815.97 194,222,791.33 31,209,024.64 26,804,083.48 *AYS \$104,601,547.14 25,097,266.86 129,698,814.00 \$96,891,404.94 18,736,621.80 115,628,026.74 \$7,710,142.20	\$217,422,139.41 184,069.876.33 33,352,263.08 30,269,394.37  \$101,590,738.50 23,871,152.34 125,461,890.84  \$91,882,054.10 18,022,101.75 109,904,155.85 \$9,703,684.40
Operating Revenues Operating Expenses Net Operating Revenues Operating Income  CANADIAN N  Operating Revenues - Canadian Lines Central Vermont & U.S. Lines  Operating Expenses - Canadian Lines Central Vermont & U.S. Lines	RAILWAYS  ATIONAL RAILW  Total	1927 \$225,431,815.97 194,222,791.33 31,209,024.64 26,804,083.48 *AYS \$104,601,547.14 25,097,266.36 129,698,814.00 \$96,891,404.94 18,736,621.80 115,628,026.74 \$7,710,142.20 6,360,645.06	\$217,422,139.41 184,069.876.33 33,352,263.08 30,269,394.37  \$101,590,738.50 23,871,152.34 125,461,890.84 \$91,882,054.10 18,022,101.75 109,904,155.85 \$9,703,684.40 5,849,050.59
Operating Revenues Operating Expenses Net Operating Tevenues Operating Tevenues Operating Tevenues  Canadian Lines Central Vermont & U.S. Lines  Operating Expenses - Canadian Lines Central Vermont & U.S. Lines  Net Operating Revenues-Canadian Lines Central Vermont & U.S. Lines	ths ended June RAILWAYS  ATIONAL RAILW. Total	\$225,431,815.97 194,222,791.33 31,209,024.64 26,804,083.48 *AYS \$104,601,547.14 25,097,266.36 129,693,814.00 \$96,891,404.94 18,736,621.80 115,628,026.74 \$7,710,142.20 6,360,645.06 14,070,787.26	\$217,422,139.41 184,069.876.33 33,352,263.08 30,269,394.37  \$101,590,738.50 23,871,152.34 125,461,890.84  \$91,882,054.10 18,022,101.75 109,904,155.85 \$9,703,684.40 5,849,050.59 15,557,734.99
ALL Operating Revenues Operating Expenses Net Operating Revenues Operating Income  CANADIAN N Operating Revenues - Canadian Lines Central Vermont & U.S. Lines  Operating Expenses - Canadian Lines Central Vermont & U.S. Lines  Net Operating Revenues-Canadian Lines Central Vermont & U.S. Lines  Operating Income - Canadian Lines Operating Income - Canadian Lines	RAILWAYS  ATIONAL RAILW  Total	\$225,431,815.97 194,222,791.33 31,209,024.64 26,804,083.48  *AYS  \$104,601,547.14 25,097,266.36 129,698,814.00 \$96,891,404.94 18,736,621.80 115,628,026.74 \$7,710,142.20 6,360,545.06 14,070,787.26 \$6,656,562.84	\$217,422,139.41 184,069.876.33 33,352,263.08 30,269,394.37  \$101,590,738.50 23,871,152.34 125,461,890.84  \$91,882,054.10 18,022,101.75 109,904,155.85 \$9,703,684.40 5,849,050.59 15,557,734.99 \$9,315,210.07
Operating Revenues Operating Expenses Net Operating Tevenues Operating Tevenues Operating Tevenues  Canadian Lines Central Vermont & U.S. Lines  Operating Expenses - Canadian Lines Central Vermont & U.S. Lines  Net Operating Revenues-Canadian Lines Central Vermont & U.S. Lines	RAILWAYS  ATIONAL RAILW  Total  Total	\$225,431,815.97 194,222,791.33 31,209,024.64 26,804,083.48  *AYS  \$104,601,547.14 25,097,266.36 129,698,814.00 \$96,891,404.94 18,736,621.80 115,628,026.74 \$7,710,142.20 6,360,645.06 14,070,787.26 \$6,656,562.84 3,161,703.05	\$217,422,139.41 184,069.876.33 33,352,263.08 30,269,394.37  \$101,590,738.50 23,871,152.34 125,461,890.84 \$91,882,054.10 18,022,101.75 109,904,155.85 \$9,703,684.40 5,849,050.59 15,557,734.99 \$9,315,210.07 2,966,075.93
ALL Operating Revenues Operating Expenses Net Operating Revenues Operating Income  CANADIAN N Operating Revenues - Canadian Lines Central Vermont & U.S. Lines  Operating Expenses - Canadian Lines Central Vermont & U.S. Lines  Net Operating Revenues-Canadian Lines Central Vermont & U.S. Lines  Operating Income - Canadian Lines Operating Income - Canadian Lines	RAILWAYS  ATIONAL RAILW  Total	\$225,431,815.97 194,222,791.33 31,209,024.64 26,804,083.48  *AYS  \$104,601,547.14 25,097,266.36 129,698,814.00 \$96,891,404.94 18,736,621.80 115,628,026.74 \$7,710,142.20 6,360,545.06 14,070,787.26 \$6,656,562.84	\$217,422,139.41 184,069.876.33 33,352,263.08 30,269,394.37  \$101,590,738.50 23,871,152.34 125,461,890.84  \$91,882,054.10 18,022,101.75 109,904,155.85 \$9,703,684.40 5,849,050.59 15,557,734.99 \$9,315,210.07
Operating Revenues Operating Expenses Net Operating Revenues Operating Income  CANADIAN N  Operating Revenues - Canadian Lines Central Vermont & U.S. Lines  Operating Expenses - Canadian Lines Central Vermont & U.S. Lines  Net Operating Revenues-Canadian Lines Central Vermont & U.S. Lines  Operating Income - Canadian Lines Central Vermont & U.S. Lines	RAILWAYS  ATIONAL RAILW  Total  Total	\$225,431,815.97 194,222,791.33 31,209,024.64 26,804,083.48  *AYS  \$104,601,547.14 25,097,266.36 129,698,814.00 \$96,891,404.94 18,736,621.80 115,628,026.74 \$7,710,142.20 6,360,645.06 14,070,787.26 \$6,656,562.84 3,161,703.05 9.818,270.89	\$217,422,139.41 184,069.876.33 33,352,263.08 30,269,394.37  \$101,590,738.50 23,871.152.34 125,461,890.84 \$91,882,054.10 18,022,101.75 109,904,155.85 \$9,703,684.40 5,849,050.59 15,557,734.99 \$9,315,210.07 2,966,075.93
Operating Revenues Operating Expenses Net Operating Revenues Operating Income  CANADIAN N  Operating Revenues - Canadian Lines Central Vermont & U.S. Lines  Operating Expenses - Canadian Lines Central Vermont & U.S. Lines  Net Operating Revenues-Canadian Lines Central Vermont & U.S. Lines  Operating Income - Canadian Lines Central Vermont & U.S. Lines  Operating Income - Canadian Lines Central Vermont & U.S. Lines	ATIONAL RAILW.  Total  Total  Total	\$225,431,815.97 194,222,791.33 31,209,024.64 26,804,083.48  *AYS  \$104,601,547.14 25,097,266.36 129,698,814.00 \$96,891,404.94 18,736,621.80 115,628,026.74 \$7,710,142.20 6,360,545.06 14,070,787.26 \$6,656,562.84 3,161,703.05 9.818,270.39	\$217,422,139.41 184,069.876.33 33,352,263.08 30,269,394.37  \$101,590,738.50 23,871,152.34 125,461,890.84  \$91,882,054.10 18,022,101.75 109,904,155.35 \$9,703,684.40 5,849,050.59 15,557,734.99 \$9,315,210.07 2,966,075.93 12,281,286.00
ALL Operating Revenues Operating Expenses Net Operating Income  CANADIAN N Operating Revenues - Canadian Lines Central Vermont & U.S. Lines  Operating Expenses - Canadian Lines Central Vermont & U.S. Lines  Net Operating Revenues-Canadian Lines Central Vermont & U.S. Lines  Operating Income - Canadian Lines Central Vermont & U.S. Lines  Operating Income - Canadian Lines Central Vermont & U.S. Lines  CANADIAN :  Operating Revenues	ATIONAL RAILW.  Total  Total  Total	\$225, 431, 815.97 194, 222, 791.33 31, 209, 024.64 26, 804, 083.48  *AYS  \$104,601,547.14 25,097,266.36 129,698,814.00 \$96,891,404.94 18,736,621.80 115,628,026.74 \$7,710,142.20 6,360,645.06 14,070,787.26 \$6,656,562.84 3,161,703.05 9.818,270.39	\$217,422,139.41 184,069.876.33 33,352,263.08 30,269,394.37  \$101,590,738.50 23,871,152.34 125,461,890.84 \$91,882,054.10 18,022,101.75 109,904,155.85 \$9,703,684.40 5,849,050.59 15,557,734.99 \$9,315,210.07 2,966,075.93 12,281,286.00
Operating Revenues Operating Expenses Net Operating Revenues Operating Income  CANADIAN N  Operating Revenues - Canadian Lines Central Vermont & U.S. Lines  Operating Expenses - Canadian Lines Central Vermont & U.S. Lines  Net Operating Revenues-Canadian Lines Central Vermont & U.S. Lines  Operating Income - Canadian Lines Central Vermont & U.S. Lines  Operating Income - Canadian Lines Central Vermont & U.S. Lines	ATIONAL RAILW.  Total  Total  Total	\$225,431,815.97 194,222,791.33 31,209,024.64 26,804,083.48  *AYS  \$104,601,547.14 25,097,266.36 129,698,814.00 \$96,891,404.94 18,736,621.80 115,628,026.74 \$7,710,142.20 6,360,545.06 14,070,787.26 \$6,656,562.84 3,161,703.05 9.818,270.39	\$217,422,139.41 184,069.876.33 33,352,263.08 30,269,394.37  \$101,590,738.50 23,871,152.34 125,461,890.84  \$91,882,054.10 18,022,101.75 109,904,155.85 \$9,703,684.40 5,849,050.59 15,557,734.99 \$9,315,210.07 2,966,075.93 12,281,286.00



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