OPERATING REVENUES EXPENSES \& STATISTICS
of
RAILWAYS

With Annual Operating Revenues of $\$ 500,000$

For
OCTOBER
1928

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

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# OPFRATING REVEIUES, EXPENSES \& STATISIICS 

STEAM RAILTTAYS OF CANADA
WITH ANNUAL OPERATING REVENUES OF $\$ 500,000$
FOR THE MONTH OF OCTOBER, 1928

Canadian railways earned larger revenues during October than in any previous month, exceeding the October 1927 revenues by $\$ 12,127,253$, or 24.4 per cent. For the first time they passed the five billion revenue tor mile with $5,598,128,388$ revenue ton miles which was 32 per cent greater than the October 1927 figure. Passenger traffic also showed an increase of 20 per cent over last year's and passenger revenues increased by $\$ 875,401$, or 14.5 per cent.

Operating expenses were heavier than last year by $\$ 5.031,510$, or 14.5 per cent but, with larger gross revenues, the net operating revenue, amounting to $\$ 22,212,006$, was the largest ever earned in one month.

The freight traffic density was 4,529 revenue ton miles per day per mile of road and only once before has it passed the 4,000 mark, which was November last year with 4,037 ton miles. The heavy movement of grain was the big factor in this favourable showing but other freight was also very heavy. The increase in the low rate freight is reflected in the average freight receipt per revenue ton mile which was .876 cent as against .900 cent in October, 1927. Freight train loading increased by 70.8 revenue tons and only 76.3 gross tons, the average car loading being heavier by 2.6 tons.

For the ten months gross revenues shcwed an increase of $\$ 47,520,675$ and the net operating revenue an increase of $\$ 21,566,065$.

EASTERN IINES, CANADIAN NATIONAI RAILWAYS: Al though freight and passenger traffic showed substantial increases and gross revenues were larger than for October last year by $\$ 422,273$, they did not meet operating expenses, so that the operation showed a deficit of $\$ 327,534$ as against a deficit last year of $\$ 588,487$.

The freight traffic density was only 40 per cent of the density on the remainder of the system and the earnings per freight train mile were 58 per cent, or $\$ 3.71$ against $\$ 6.37$. This was entirely due to lighter loading, the average receipt per revenue ton mile being higher, viz. 896 cent on the Eastern Lines and .867 cent on the Canadian National.

For the ten months the operating deficit amounted to $\$ 5,774,061$ as against $\$ 4,633,707$ last year, an increase of $\$ 1,140,354$.

CANADIAN NAIIONAL RAILWAYS: Freight traffic showed an increase over that of October, 1927, of 25 per cent and freight revenues an increase of $\$ 4,554,668$, or 27.8 per cent. Passenger traffic was heavier by 18.3 per cent and revenues increased by $\$ 274,263$, or 12.2 per cent. Operating expenses increased by $\$ 2,390,232$, or 16.5 per cent, transportation expenses increasing by $\$ 1,029,052$, or 13.2 per cent, maintenance of way and structures by $\$ 863,054$, or 29.6 per cent, and maintenance of equipment by $\$ 593,003$, or 21.3 per cent. The net operating revenue of $\$ 9,306,303$ was by far the largest ever earned by the road and exceeded that of october 1927 by $\$ 2,653,193$, or 40 per cent.

The freight train loading of $1,668.9$ gross tons and 734.8 revenue tons was als: a new high record for the system. The average revenue per train mile increased by 60 cents assisted also by a higher average receipt per revenue ton mile, viz. 867 cent as against .848 cent in Octcber, 1927

The lines in the United States also showed increases in gross and net revenues, so that the entire system (exclusive of the Eastern Lines) showed an increase of $\$ 5,367,021$ in gross revenues and of $\$ 2,738,599$ in net operating revenues

For January - Cctober the system including ine Jnited States lines showed an increase in gross revenues of $\$ 23,665,258$ and in ret revemues of \$11,823,155.

CANADIAN PACIFIC RAILTAT: Gross revenues for October amounted to $\$ 27,155,556$ which was larger than for October, 1927, by $\$ 5,797,512$, or 27.1 per cent, and larger than the previous high record made in October, 1923, by $\$ 3,520,761$, or 15 per cent. Freight traffic was exceptionally heavy, averagine 5,957 revenue tons per day per mile of road and was 42 per cent above last year's. Passenger traffic also showed an increase of 27.9 per cent.

Operating expenses were heavier by $\$ 2,267,663$, or 16.1 per cent and net operating revenue established a new high record of $\$ 10,810,849$, exceeding the previous record of $\$ 8,200,632$, made in October, 1923, by $\$ 2,610,217$. The average earning per freight train mile was 40 cents greater than for nctober, 1927, for an increase of 97.3 revenue tons but with a decrease in the average receipts per ton mile of .066 cent. The perating ratio of 60.19 per cent was the lowest recorded by these reports.

For the ten months gross revenues were heavier than in 1927 by $\$ 23,795,115$, net operating revenues increased by $\$ 10,733,451$, and the operating income by $\$ 9,764,957$.
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WITH ANNUAL OPERATING REVENUES OT $\$ 500,000$
For the month of October, 1928
OPERAIING REVETMS
Freight
Passenze:
Mai工
Express
Other freight train
Other passeager train
Water ine
A 3 otlier
Total railvay operating revenues
OFI AIING JWYEVSIS
Maintenance of may and structures
Maintenance of equipment
T-affic
Transportaition
Miscellaneous operations
General
Trans. for investment
Total Railway operating expenses
OPERAIING INCOME
Net operating revenue
Railway ta: accruals
Uncoliectable revenues
Hire of equipment
Joint facilities rents
Operatinj income
OFERATENG STATISTICS
Average miles of road operated
No, of tons carried
(Rev. Fr. )

YO. of tons carriea one mile
No. of tons carried one mile (All Fr,)
Grose ton miles, excl. of locomotive \& t ender
No. of remenue passencers carried
No, of revenue passengers carried one mile
\# Freight tratn miles
\# Passenger train miles
Fotal train miles (Rev. \& Non Rev.)
Freight car miles-loaded
Freight car miles-empty
Passenger train car miles
Total amount of pay roll
Number of omployees
DAII Y AVERAGES PER MILE OF ROAD OPERATED
Operating : evenue
Cocrating expenses
No, of tons moved one mile ( $\mathrm{Rev}_{\mathrm{ev}} \mathrm{Fr}$.)
No. of tons roved one mile (All Fr.)
No. of revenue passengers carried one mile FATYRAGES PER TRIIGHT TRATN MIIE

Froight jevenue
No. of tons of freight (Rev. Fr.)
lro, of to:s of freight (All Ir.)
Gross ton miles
Loaded freight cars
Enpty freight cars
\#AVERAGTS PER PASSEIVGRR IRAIN MILE
Passenger train revenues
Passengers carried.
Passenger cars

Cr.
\$49,052,528.18
6,906,972.91 $649,702.54$
1,988,222.55
1,712.50
671,236,93
360,858. 59
2, 2l4r, 057. 21
$61,871,271.51$
$\$ 8,505,144.68$
8,703,807.92
$1,453,909.16$
19,701,175.52 462,655,22
$1,054,024.06$
221,451.98
39,659,264.58
\$22,212,006.93
1,265,941.59
1,407.99
Dr.
Dr.
$497,335.30$
$44,456.59$
$20,402,865.46$
39,874.28
15,792,581
5,598,128,388
5,057,590,254
12, 55, 62, 102
2,688,040
269,272,393
8,180,473
$4,176,343$
12,715,700
203,535,409
119.456,471

32,074,254
$\$ 25,408,602.37$
187:786

| $\$ 50.05$ | $\$ 40.60$ |
| ---: | ---: |
| $\$ 32.08$ | $\$ 28.26$ |
| 4.529 | 3.459 |
| 4,820 | 3.703 |
| 218 | 182 |
| $\$ 6.00$ | $\$ 5.52$ |
| 684.3 | 613.5 |
| 728.3 | 656.8 |
| 159.7 | 142.4 |
| 24.9 | 24.6 |
| 14.6 | 13.2 |
| $\$ 2.45$ | $\$ 2.32$ |
| 64.5 | 55.9 |
| 7.7 | 7.4 |
| $\$ 3.12$ | $\$ 3.09$ |
| 354.5 | 335.3 |
| 100.2 | 81.2 |
| 29.3 | 26.7 |
| $.6762 \phi$ | 290046 |
| $2.565 \phi$ | $2.703 \phi$ |
| $41.1 \%$ | $45.6 \%$ |
| $54.10 \%$ | $69.61 . \%$ |

\$38,156,632. 33
6,031,571. 44 $649,77^{1}+.80$
1,887,392.48
1,061.58
681,262. 72 316,817.86 .019,501. 73
49. $744,017.94$
$\$ 6,683,287.03$
$7.518,062.96$

1. $, 474,181.65$
17.549,270.68
$483,109.50$
$1,023,461,85$
Or. 103,620.02
34,627,753.65
$\$ 15,116,264.29$
730,043. 91
1,962.78
Dr. $\quad 85,923.80$
Dr. 36,922.91
14,261,410.89
39,522.34
12,638,664
4,237,616,174
$4,536,304,284$
$10,21,22,867$
2,746,177
223,126,007
6,906,711
3,992,224
11,189,631
169,618,515
91,475,096
29,409,002
$\$ 22,673,813.25$
170,893
$\$ 40.60$
. 15
, 703
$\$ 5.52$
656.8
142.4
24.6
13.2
2.32
7.4 $\$ 3.09$
81.2
.90046
45.6\%

Avcrage onerating expenses per train mile
dverasc length of haul (Rev. Fr.) Miles Average passenger journey Miles
Average tons per loadcd freight car mile
Av. freight reccipt per rovenue ton mile
Av. passenger rece $\because$ pt per passenger per mile
Ratio of pay roll to operating revenues
Ratio of operating expenses to revenues
\# Contains a proportion of mixed train miles.

W, . . . . $\qquad$
$\qquad$


. . . 1




$\qquad$
 21: $n=0$ 18 (8)
$\qquad$
$\qquad$
$\qquad$
$13-1+\cdots, \ldots$
$\qquad$ $\therefore i^{4}$

$\cdots: \square$ $20.054+1 \%$

$\qquad$

...

- . . . .
$\therefore \quad \therefore \quad=$ $\cdots$ $+2+2$ 4114 (.21)


## .

 $\qquad$ 4.15
$\cdot$
54
$4-8+-\cdots$


4

## IASTGRN IINES

CANADIAN NATIONAI RAILWAYS
For the month of octcber, 1928

- OPERAMING RUVNITS


## Freigint

Pussenger
Nail
Express
Other freight train
Other passenger train
Water jine
All other
Totar railnay operating revenues
OPERAT NG EVFENSES
Maintenarice of way and structures
inaintenance of cquipment
Iraffic
Mransportation
Misccllanecus operations
General
Trans, for investment
Total railway operating expenses OPERAIING INCONE

Net poerating revenue
Railway tax accruals
Uncoliectable revenues
Hire of equipment
Joint facilities rents
Gperatixg income
OFER ATING STATISTICS
Averag miles of road operated
No. of tons carried

> (Rev. Fr.)

No, of tons carriea one mile (" ")
No, of tons carried one mile (All Fr.)
Gross ton miles, excl. of locomotive \& tender
No. of revenue passengers carried
IVr. of revenue passengers carried one mile
\# Freight train miles
\# Passenger train miles
Total train miles (Rev. \& Non Rev.)
Freight car miles-loaded
Freight car miles-empty
Passenger train car riles
Total armulnt of pay roll
Number of employees
(Included in Canadian Iines)
DAIIY AVERAGES PER NITE OF ROAD OPHR ATED
Operating revenue $\$ 22.81$
Operating expenses
$\$ 26.21$
Wor of tons moved one mile (Rev. Fr.)
No. of $t$ ons moved one mile (Ali Fr.) 1,727

No. of rav.passengers carried one mile
1,875
162

1927
1928
$\$ 1,490,138.00$
360,650.00
67,500.00
149,821.88
47.733.21

22, 1.77 .91
2,198,021.00
\$620,063.75
$400,658.39$
59,383.06
1,310,641.16
29,308.26
213,227.32
$\mathrm{Cr}_{\mathrm{r}}$.
7.726. 74

$$
2,525,555.20
$$

Dr. \$327,534.20
21,533.42
682.78

Dr. 45,706.24
Cr. $\quad 9,550.07$
Dr. $385,906.57$
\$1,155,889.00
298,861.00
70,613.00
143.882 .53
$42,413.97$
64,088.26
$1,775,747.76$
\$597,992.87
378,933.02
65,091.86
1,185,818.95
32,487.59
102,998.76
Dr. 906.63
2,364,235.68
Dr. $\$ 588,487.92$ 21,432.66
151.91

Cr. 8,705.82
Dr. 1,920.30
Dr. 603,286.97
3,107.99
505,581
135,311,503
$147,083,524$
338,927,437
217,179
12,473,533
338,521
307:714
671,013
6,794,920

$$
2,253,658
$$

2,045,831
$\$ 18.43$
\$24. 54
1,404
1,527
129
$\$ 3.41$
399.7
434.5
1001.2
20.1
6.7
$\$ 1.81$
40.5
6.6
\$3.52
257.6
57.4
21.6
.8546
2.396 ¢

1v, passenger receipt per passenger per mile
$133.74 \%$

## Katic of operating exoenses to revenues

(Included in Canadian Iines)

|  | 1928 | 1927 |
| :---: | :---: | :---: |
|  |  |  |
| Freight | \$20,941,839.23 | \$16,387,170.74 |
| Passense | 2,525,377.25 | 2,251,114.05 |
| Ma 21 | 213,043.49 | 210,526.11 |
| Exp-ess | 1,104,198.14 | 1,006,200.64 |
| Other freight train |  |  |
| Otiner pasaorger twain | 222,851.32 | 238,865.80 |
| Tator Itre |  |  |
| All 1 oter | 1,136,882. 79 | 1,006,889.41 |
| Totar railwer operating revenues | 26,144,292.22 | $21,100,766.75$ |
| OPTPACIG MEEASTS |  |  |
| - in ntenance of $\pi y$ and stmuctures | \$3.777.144.71 | \$2,014,090.22 |
| Meinteriance of equipment | 3,376,583.25 | 2,783,579.26 |
| Traffic | 473,940.93 | 468,162.54 |
| Tramsoortation | $8,797,372.43$ | 7.768,319.89 |
| Miscellaneous operations | 164,975.74 | 173,564.48 |
| General | 457,039.44 | 447,730.78 |
| Trans. for investment Cr. | 209,167.32 | Cr. 107,790.23 |
| Total railmay operating expenses | 16,837,889.18 | $14,447,656.94$ |
| APRYMITNG INCOME |  |  |
| Wet operating revenue | \$9,306,303.04 | \$6,653,109.81 |
| Railway tax accruals | 238,991.48 | 221,691.51 |
| Uncoliestabie revenues | 659.32 | 726.92 |
| Hire of equivment ir. | 240,809.05 | Cr. 69,283.63 |
| Joint farilities rents Cr. | 10,873.66 | Cr. 32,116.44 |
| UPIPATATG STAMSTICS |  |  |
| -rerage miles of road operated | 17,858.62 | 17.726.13 |
| No. of tons carried. (Rev. Fr.) | 6,125,363 | 4,707,845 |
| No. of tons carried one mile " " | 2,415,384,425 | 1,931,696,387 |
| No. of tons carried one mile (All Fr.) | 2,565,802,233 | 2,057,483,167 |
| Gross ton mises, e xclo of locomotive \& tender | 5,485,649,213 | 4.424,124.538 |
| No. or' revenue passengers carried | 1,079,205 | 1,186,863 |
| No. of revenue pass carried one mile | 104,589,292 | 88,427,872 |
| \# Ireigint irain miles | 3,286,975 | 2,837,881 |
| 芹 zassenger train miles | 1,718,087 | 1,579,835 |
| Motal †rain miles (Rev. \& Non Rev.) | 5,221,684 | 4,571,043 |
| Freight car miles-loader. | 88,167.857 | 74,696,514 |
| Jreight car miles-empty |  | 40,650,342 |
| Fassenge: train car miles | 12,545,982 | 11,208,424 |
| Motal amotnt of pay roll (Including Eastern Line | s) $\$ 13,673,362$ | \$12,120,818 |
| muber of exployees " | 103,093 | 93,699 |
| DATE AVGRGEES PTE MILE OF ROAD OPFRATED |  |  |
| Operating Pevemue | \$47.22 | \$38.40 |
| Opera*ing Txpenses | \$30.41 | \$26.29 |
| io. cf jons moved one mile (Rev.Fr.) | 4,363 | 3,515 |
| No. of tors moved one mile (All Fr.) | 4,635 | 3,744 |
| Nio. of rev. passengers carried one mile | 189 | 161 |
| \#AVFRIGES PIR MREIGHM TPEIN MILE |  |  |
| Treigit revenue | \$6.37 | \$5.77 |
| iTo. of tons of freight (Rev. Fr .) | 734.8 | 680.7 |
| No, of wons of freight (All Fr.) | 780.6 | 725.0 |
| Gross fon miles | 1668.9 | 1559.0 |
| Loacec freight cars | 26.8 | 26.3 |
| Ewuty freight cars | 16.3 | 14.3 |
| FIVTRAGES PHR EISSPIGGER TRATIV MILE |  |  |
| Passenger train revenues | \$2.37 | \$2. 35 |
| Passengers zarriec. | 60.9 | 56.0 |
| Passenge: cars | 7.3 | 7.1 |
| Average oporating expenses per train mile | \$3.22 | \$3.16 |
| Averace lengtir of haul (Kev.Fr.) Miles | 394.3 | 410.3 |
| Liverage passeuser journey Miles | 96.9 | 74.5 |
| Arerage tons per loaded freight car mile | 29.1 | 27.5 |
| iv. frejent receipt per rev, ton mile | . 867 ¢ | . 8484 |
| Av yessenger =eceirt per passeuger per mile | $2.415 ¢$ | 2.546 ¢ |
| x 9atio of pay : 011 to oocratine revenues | 43.2\% | 53.0\% |
| Hatio of operating expenses to revenues | 64.40\% | 68.47\% |

2,251,114.05
210,526.11

238,865.80
1,006,889.41
$21,100,766.75$
$\$ 2,014,090.22$
2,783,579.26
,76,162.54
$173,564.48$
447.730 .78
$14,447,656.94$
$\$ 6,653,109.81$
.691 .51
Cr. 69,283.63
r. 32,116.44
17.726.13

4, 707,845
,931,696,387
2,057,483,167
1,186,863
88,427,872
1,579,835 4,571,043 74,696,514 11,208,424
\$12,120,818 93,699
$\$ 38.40$
$\$ 26.29$ 3,744 161
$\$ 5.77$
680.7
725.0
1559.0
26.3
\$2. 35
56.0
$\$ 3.16$
410.3
27.5
.8484
$2.546 \phi$
$68.47 \%$ $x$ Revenue of Eastern Lines included to determine itio $\frac{4}{4}$ Contains a pronortion of mixed train miles.

# 1928 

OPGRATING REVENES

Freight
Passenger
Mail
Express
Other Freight Train
Other Passenger Train
Water Line
All other
Total Railway Ooerating Revenues
OPFRATING EXPENSES
Maintenance of way and structures
Maintenance of equipment
Traffic
Transportation
Misceilaneous operations
General
Trans. for investment
Tctal railway operating expenses
CPERATING INCOME
Net operating revenue
Railway tax accruals
Uncollectable revenues
Hire of equipment
Joint facilities rents
perating income
QPFRATING STATISTICS
Average miles of road operated
No. of tons carried
(Rev. Mr.)
No. of tons carried one mile
No. of tons carried one mile (All Fr.)
Gross ton miles, excl. of locomotive \& tender
No. of revenue passengers carried
No. of revenue passengers carried one mile
\# Freight train miles
Passenger train miles
Total Train miles (Rev. \& Non Rev.)
Treight car miles-loaded
Freight car miles-empty
Passenger train car miles
Total amount of pay roll
Number of employees
DAILY AVERAGES PER MILE OF ROAD OPMRATED
Operating Revenue
Operating Expenses
No. of tons moved one mile (Rev. Fr.)
No. of tons moved one mile (All Fr.)
No. of rev. passengers carried one mile
\#AVERAGES PER FREIGHT TRAIN MILE
Freight revenue
No. of tons of freight (Rev. Fr.)
No. of tons of freight (All Fr. )
Gross ton miles
Lnaded freight cars
Frpty freight cars
\#AVERAGTS PER PASSENGER TRAIN MIITE
Passenger train revenues
Passengers carried
Passenger cars
Average operating expenses per train mile
Average length of haul (Rev. Fr.) Miles
Average passenger journey
Miles
Average tons per loaded freight car mile
Av. freight receipt per revenue ton mile
Av. passenger receipt per passenger per mile
Ratio of pay roll to operating revenues
Ratio of operating expenses to revenues
\$21,759,921. 31
3,121,441. 45
$317,712.77$
477,366.26
1,334.50
364,670.25
293, 850.03
819,259.59
27,155,256.16
\$3,179,799.07
3,977,485.66 832,269. 64
$7,839.136 .10$
210,249.01
305,766.97
$16,344,706.45$
$\$ 10,810,849.71$
868, 708.16
Cr. $\quad 73,136.52$
Dr. 8,998.93
10,006,279.14
$14,411.8$
$5,353,637$
2,661,390,623
2,845,018,534
5, 748,313,164 935,983
121,125,781
3,790,940
1,647,315
5,519,380
88,886,441
54,265,016
13,469,089
$\$ 9,750,164.70$
70,210
$\$ 60.78$
$\$ 36.58$
5.957 6,368

271
$\$ 5.74$ 702.0 750.5 1516.3 23.4 24.3 \$2. 60 73.5 8.2 $\$ 2.96$ 497.1 129.4 32.0 $.818 \phi$ 2.5774 35.9\% 60.19\%
\$16,547,966.69
2,631,434. 50
313,218.37
$464,548.69$
738.68

366,618.17
$260,604.75$
772,913.86
21,358,043.71
$\$ 2.331 .438 .42$ $3.456,553.23$ 862,078.51 6,912,974.40 224, 175.50 289,822. 50
14.077.042.56
\$7,281,001. 15 $368,414.70$

Cr. $84,927.58$
Dr. $26,148.84$
$6,971,365.19$
14,181.7
4,213,198
1,872,541,966 2,026,581,532 4,502,999,388

930,768
94,739,254
3.096,696
$1,602,438$
4,774,314
72,250,517
39,899,207
12,238,600
\$8,689,378.82
63,362
$\$ 48.58$
\$32.02
4,259
4,610
215
$\$ 5.34$
604.7 654.4
1454.1
23.3
12.9
\$2. 36
59.1
7.6
\$2.95
444.4
101.8
28.0
.884 ¢ $2.778 \phi$
40.7\%
65.91\%
$\therefore \quad .81$

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esuatur ars.a.



## For the Month of October, 1928

## OPERATING REVENUES

|  |  | 1928 | 1927 |
| :---: | :---: | :---: | :---: |
| Canadian Lines |  | \$26,144,192.22 | \$21,100,766.75 |
| Duluth, Winnipeg and Pacific Ry. |  | 197,192.00 | 217,325.00 |
| Grand Trunk Western Ifnes |  | 3,605,227.00 | 3,286,894.00 |
| New Ingland Lines |  | 208,131.78 | 182, 736.19 |
| Total |  | 30,154,743.00 | 24, 787, 721.94 |
|  | OPRRATING EXPHNSES |  |  |
| Canadian Lines |  | \$16,85, 889.18 | \$14,447,656,94 |
| Duluth, Winnipeg and Pacific Ry. |  | 173,628.50 | 171,583.68 |
| Grand Trunk Western Lines |  | 2,594,404.43 | 2,387,710.85 |
| New England Lines |  | 225,507.06 | 196,256.33 |
| Total |  | 19,831,429.17 | 17,203,107.80 |
|  | I OPRRATING REVENUE |  |  |
| Canadion Lines |  | \$9,306,303.04 | \$6,653,109.81 |
| Drluth, Tinnipeg and Pacific Ry. |  | 23,563.50 | 45,741.32 |
| Grand Trunk Western Lines |  | 1,010,822.57 | 899,183.15 |
| New England Lines | Dr. | 17.375 .28 | Dr. $13,420.14$ |
| Total |  | 10,323,313.83 | 7,584,614.14 |
|  | OPERATING INCOME |  |  |
| Canadian Lines |  | \$8,836,716.85 | \$6,532,091.45 |
| Duluth, Winnipeg and Pacific Ry. |  | 11,943.26 | 40,894.81 |
| Grand Trunk Western Lines |  | 520,650.47 | 485, 445.16 |
| Now England Linea | Dr. | 75,832.94 | Dr. $\quad 72,784.77$ |

SUMMARY
For Ten Months ended October 31 st.

ALL RAILTMAYS

Operating Revenues
Operating Expenses
Net Operating Revenue
Operating Income
$\frac{1928}{\$ 451,102,846.77}$
$359,555,733.42$
$91,547,113.35$
$81,406,907.36$

## CANADIAN NATIONAL RAILWAY

| Oporating Revenues - Canadian Lines United States Lines Total | $\begin{array}{r} \$ 189,216,258.41 \\ 37,256,306.59 \\ \hline 226,472,565.00 \\ \hline \end{array}$ |
| :---: | :---: |
| Operating Expenses - Canadian Iines United States Lines Total | $\begin{array}{r} 153,141,102.23 \\ 26,921,351.80 \\ \hline 180,062,454.03 \\ \hline \end{array}$ |
| Net Operating Revenue - Cenadian Iines United States Lines Total | $\begin{aligned} & 36,075,156.18 \\ & 10,334,954.79 \\ & \hline 46,410,110.97 \end{aligned}$ |
| $\begin{array}{r} \text { Operating Income - Canadian Iines } \\ \text { United States Iines } \\ \text { Total } \end{array}$ | $\begin{array}{r} 33,633,065.19 \\ 5,104,093.34 \\ \hline 38,737,158.57 \end{array}$ |

CANADIAN NATIONAL RAILWAYS - EASTERN LINES

Operating Revenues Operating Bxpenses Net Operating Revenues Operating Income

$$
\begin{array}{rr} 
& \$ 20,948,010.00 \\
& \$ 26,722,071.37 \\
\mathrm{Dr} . & 5,774,061.37 \\
\mathrm{Dr} . & 6,276,467.66
\end{array}
$$

## CANADIAN PACIFIC RAILWAY

Operating Revenues Operating Expenses Net Operating Revenue Operating Income
$\$ 184,927,777.83$
$140,928,607.91$
$43,999,169.92$
41,231,568.80

1927
$\$ 403,582,171.88$ $\$ 333,601,123.95$ 69,981,047.93 $62,361,519.56$
$\$ 167,515,787.00$ $\begin{array}{r}35,291,520.36 \\ \hline 202,807.307 .36 \\ \hline\end{array}$ 142, 700, 736.92 $25,519,615.19$
$168,220,352.11$ 24, 815,050.08 $\frac{9,771,905.17}{34,586,955.25}$ 23,450,475.06
$\begin{array}{r}4,891,445.40 \\ \hline 28,341,920.46 \\ \hline\end{array}$
\$20,694,685.83
25,328,393.77
Dr. $4,633,707.94$
Dr. 4,901,369.25
\$161,132,662.29
$127,866,943.38$ 33,265,718.91 $31,466,611.03$

