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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

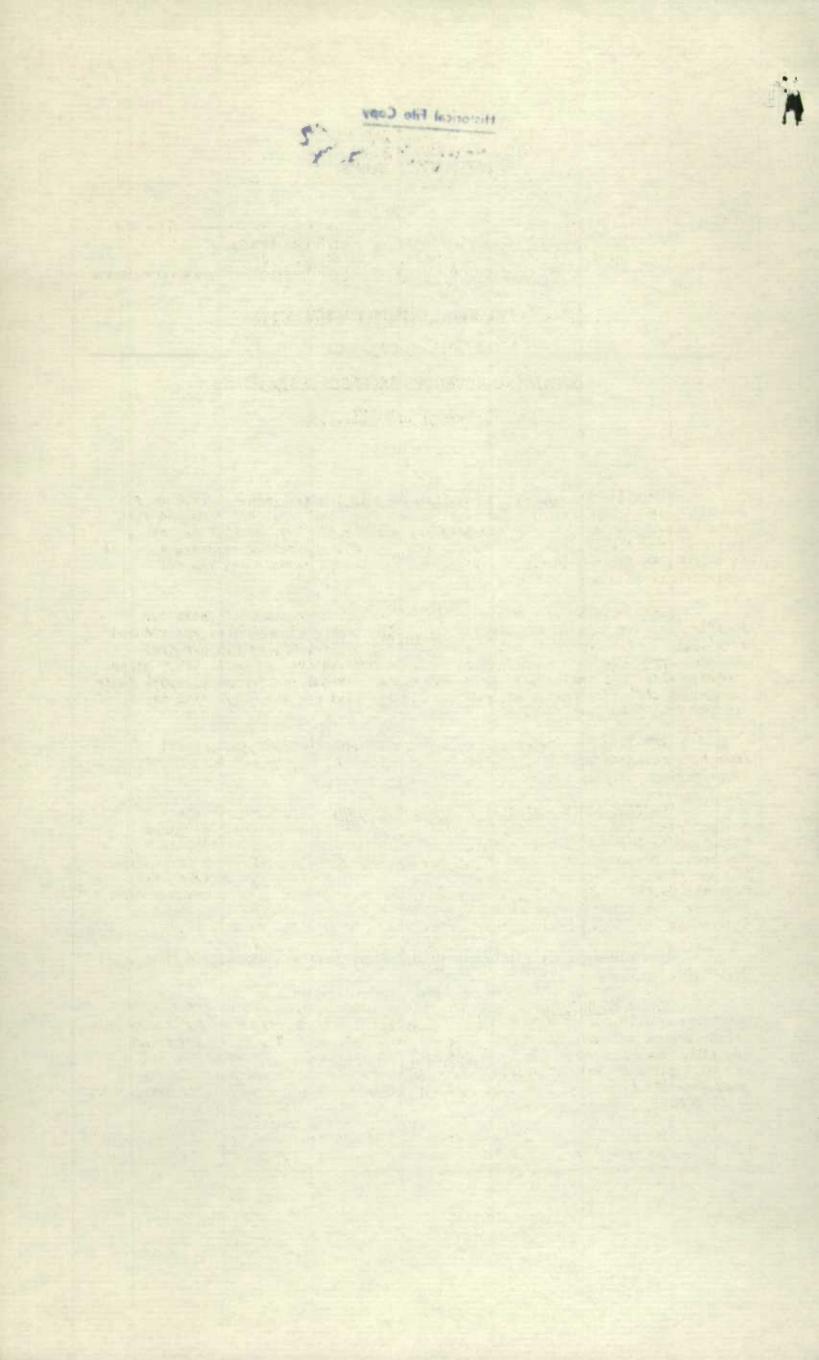
**OCTOBER** 

1929

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OTTAWA

1930



#### 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 OCTOBER, 1929

Despite the very large decline in grain traffic railway revenues for October were higher than for any previous month of the year, but compared with the revenues for October 1928 the decrease was \$12,576,169, or 20.2 per cent, dropping from \$62,151,474 last year to \$49,575,305. Operating expenses were cut by \$5,096,055 but not enough to offset the decline in revenue and the net operating revenue was less by \$7,480,113.

The decrease in revenue ton miles was 35.7 per cent and passenger traffic also was lighter by 23.6 per cent. The number of employees was reduced by 16,121, or 8.6 per cent, and the pay roll by \$2,166,421, or 8.5 per cent. The small grain tonnage is reflected in the decreased average haul, 283.5 miles compared with 354.2 miles last year, the higher revenue per ton mile, 1.052 cents as against .881 cent last year, and the lighter load per car, 26.1 tons as against 29.3 tons last year.

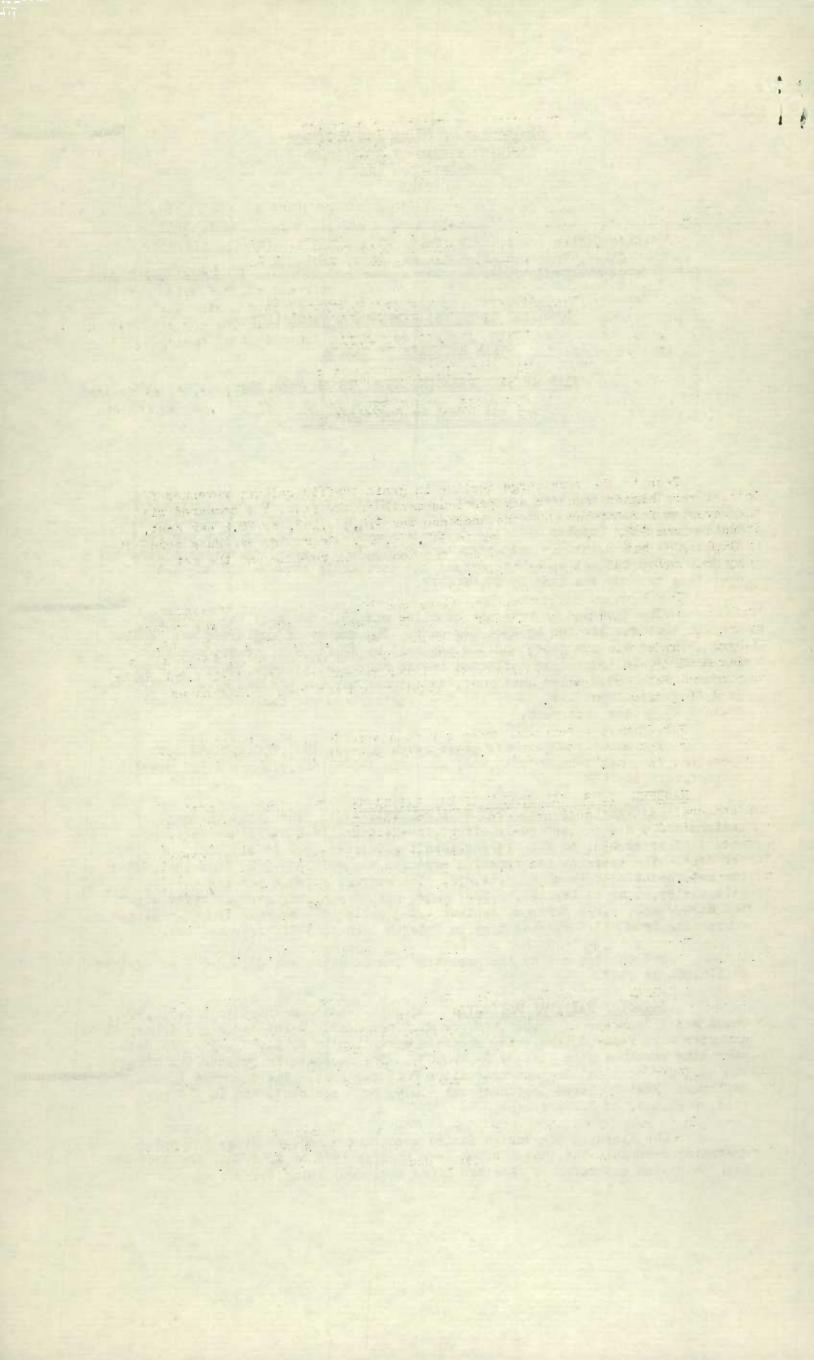
For January - Cotober, gross revenues were \$447,462,390 and net operating revenues were \$83,833,368, as against \$453,023,312 and \$93,319,993 respectively in 1928.

EASTERN LINES- CANADIAN NATIONAL RAILWAYS: The light movement of western grain did not seriously affect the Eastern Lines and gross revenues amounting to \$2,634,556 were larger than for October 1926 by \$192,081, or 7.9 per cent. The increase in operating expenses was only \$33,262, thus increasing the net operating revenue by \$158,818. The average revenue per freight train mile was \$4.86 as against \$4.31 last year, due to a higher average revenue per ton mile, viz., 1.217 cents as against 1.043 cents, the average train loading decreasing from 413.8 revenue tons in October 1928 to 399.2 revenue tons.

For the ten months the operating income debit was \$3,412,078 as against \$4,526,070 in 1928.

CANADIAN NATIONAL RAILWAYS: Gross revenues amounted to \$20,516,400 which was a decrease of \$5,627,792, or 21.5 per cent. Maintenance and transportation expenses were reduced, the total expenses were lighter by \$1,387,755, and net operating revenues were less by \$4,240,037. The decrease in revenue ton miles was 40.3 per cent and in passenger miles 20.9 per cent. The decrease in the employees (Eastern Lines included) was 4,079, or 4 per cent, and in the pay roll, \$420,961, or 3.1 per cent.

The lines in the United States also showed reduced gross and net operating revenues, the latter being less than in 1928 by \$258,761, the decrease for the system net revenues (Eastern Lines excluded) being \$4,498,798.

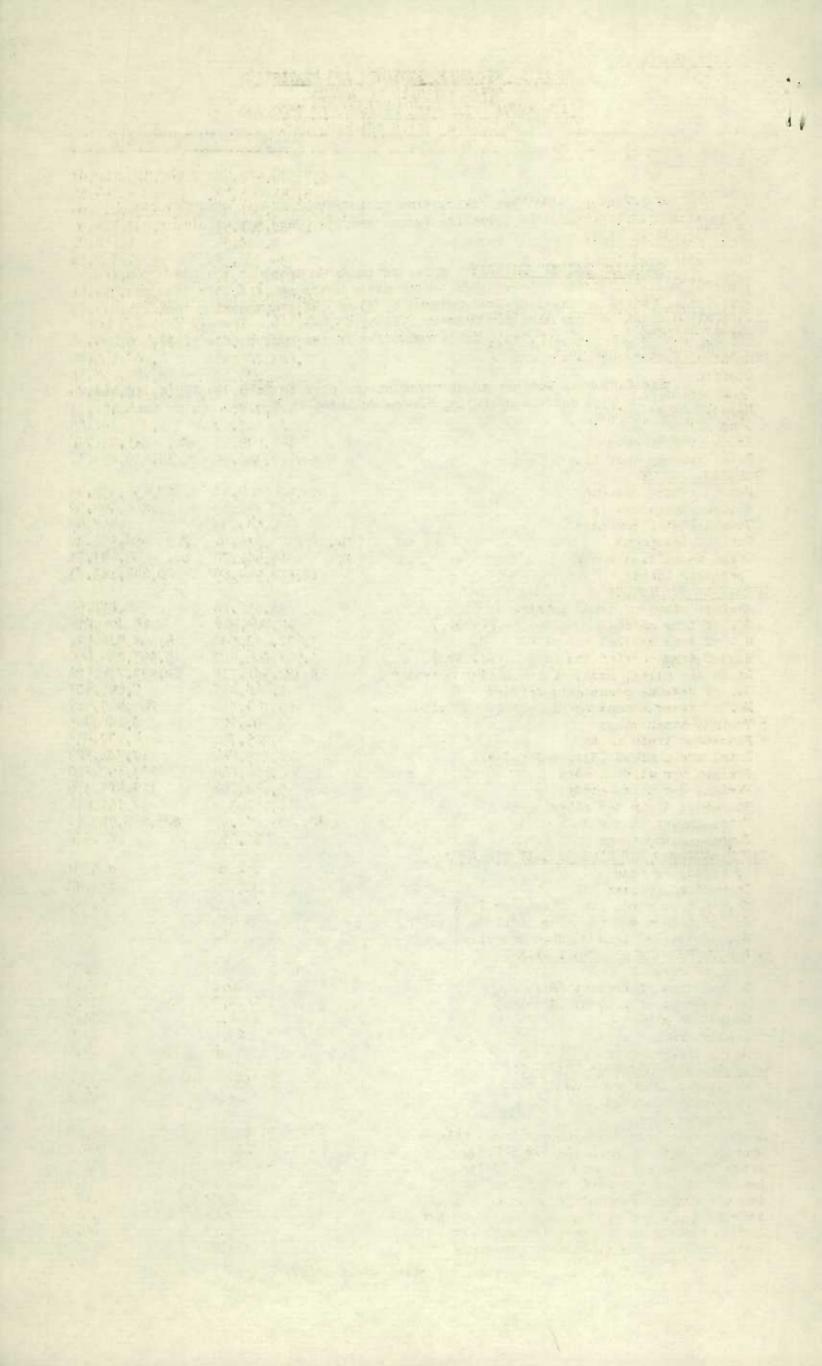


For January - October, the system gross revenues were \$220,687,731 as against \$226,472,565 and the operating income was \$32,022,814 as against \$38,737,158 in 1928.

CANADIAN PACIFIC RAILWAY: Gross revenues amounted to \$20,281,422 as against \$27,155,556 for October 1928, which was a decrease of \$6,874,133, or 25.3 per cent. Operating expenses were reduced by \$3,625,983 thus making the net operating revenues less than for October 1928 by \$3,248,149. The pay roll was cut by \$1,733,858, or 17.8 per cent, for a reduction in the number of employees of 11,425, or 16.3 per cent.

For January - October gross revenues amounted to \$179,994,895 as against \$184,927,777 in 1928 and the operating income amounted to \$35,441,625 as against \$41,231,568 in 1928.

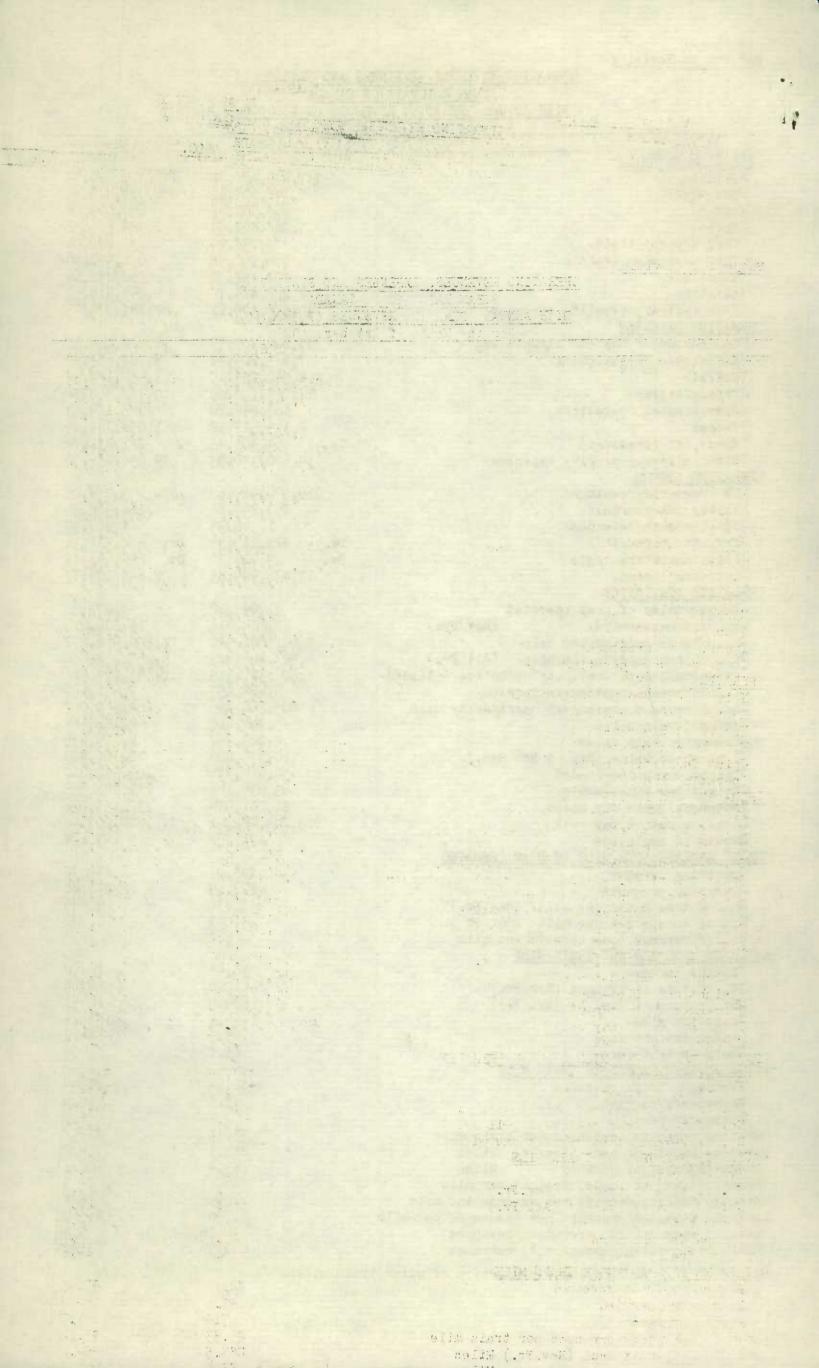
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# OPERATING REVENUES, EXPENSES AND STATISTICS STEAM RAILWAYS OF CANADA WITH ANNUAL OPERATING REVENUES OF \$500,000 For the Month of October, 1929

1	For the Month of (	October, 1929	
		1929	1928
	OPERATING REVENUES		
	Freight	\$37,879,477.72	\$49,319,120.47
	Passenger	5,741,603.19	6,914,744.55
	Mail	666,501.65	650,019.06
	Express	1,988,801.53	1,988,564.50
	Other freight train	4,758.94	1,660.00
	Other passenger train	734,790.58	671,992.96
	Mater line	292,557.30	360,858.69
	All other	2,266,814.70	2,244,514.52
	Total railway operating revenues	49.575.305.61	62,151,474.75
	OPERATING EXPENSES	17,717,707.02	00,17,1,1,017
		A7 001 700 77	## FOO OC) FE
	Maintenance of way and structures	\$7,024,309.77	\$8,520,064.56
	Maintenance of equipment	7,583,205.41	8,707,659.40
	Traffic	1,541,259.17	1,454,208.58
	Transportation	17,003,796.75	19,718,468.86
	Miscellaneous operations	487.088.70	463,124.53
	General	1,125,527.12	1,054,742.09
	Trans. for investment	Cr. 164,805.98	Cr. 221,831.72
		34.600.380.94	
	Total railway operating expenses	34,500,380.94	39,696,436.30
	OPERATING INCOME		
	Net operating revenue	\$14,974,924.67	\$22,455,038.45
	Railway tax accruals	757,897.66	1,266,464.59
	Uncollectable revenues	1,544.95	1,407.99
	Hire of equipment	Dr. 323,135.51	Dr. 498,332.36
	Joint facilities rents	Dr. 15,401.70	Dr. 45.643.78
	Operating income	13,876,944.85	20,643,189.73
		19,010,944,09	20,043,103.13
	OPERATING STATISTICS	113 050 30	110 073 00
	Average miles of road operated	41,052.10	40,271.92
	No. of tone carried (Rev. Fr.)	12,704,416	15,806,215
	No. of tons carried one mile " "	3,601,082,540	5,598,926,572
	No. of tons carried one mile (All Fr.)	3,923,905,423	5,957,054,650
	Gross ton miles, excl. of locomotive & tender	8,522,381,315	12,593,774,522
	No. of revenue passengers carried	2,468,457	2,691,407
	No. of revenue passengers carried one mile	205,764,896	269,499,067
	# Freight train miles	5,901,200	8,186,445
	# Passenger train miles	4,229,752	4,179,435
	Total train miles (Rev. & Non Rev.)	10,375,826	12,721,829
	Freight car miles-loaded	150,614,816	203,592,810
	Freight car miles-empty	69,634,146	119,485.355
	Passenger train car miles	31,101,974	32,157,016
	Total amount of pay roll	\$23,244,482.91	\$25,410,903.98
	Number of employees	171,757	187,878
		21201	101,010
	DAILY AVERAGES PER MILE OF ROAD OPERATED	\$70 OG	\$49.78
	Operating revenue	\$38.96	
	Operating expenses	\$27.19	\$31.80
	No. of tons moved one mile (Rev.Fr.)	2,830	4,485
	No. of tons moved one mile (All Fr.)	3,083	4,772
	No. of revenue tons carried one mile	162	216
Ji.	AVERAGES PER TREIGHT TRAIN MILE		
11	Freight revenue	\$6.42	\$6.02
	No. of tons of freight (Rev. Fr.)	610.2	683.9
		664.9	727.7
	No, of tons of freight (All Fr.)		
	Gross ton miles	1444.2	1538.4
	Loaded freight cars	25.5	24.9
	Empty freight cars	11.8	14.6
#.	AVERAGES PER PASSENGER TRAIN MILE		
	Passenger train revenues	\$2.16	\$2.45
	Passengers carried	45.6	64.5
	Passenger cars	7.4	7.7
		\$3.33	\$3.12
	Average operating expenses per train mile		
	Average Length of haul (Rev.Fr.) Miles	283.5	354.2
	Average passenger journey Miles	83.4	100.1
	Average tons per loaded freight car mile	26.1	29.3
	Average freight receipt per revenue ton mile	1.052¢	.881¢
	Average passenger receipt per passenger per mile	2.790¢	2.566\$
	Ratio of pay roll to operating revenues	46.9%	40.9%
		69.79%	
	Ratio of operating expenses to revenues	UJ•17€	07.0 1/0

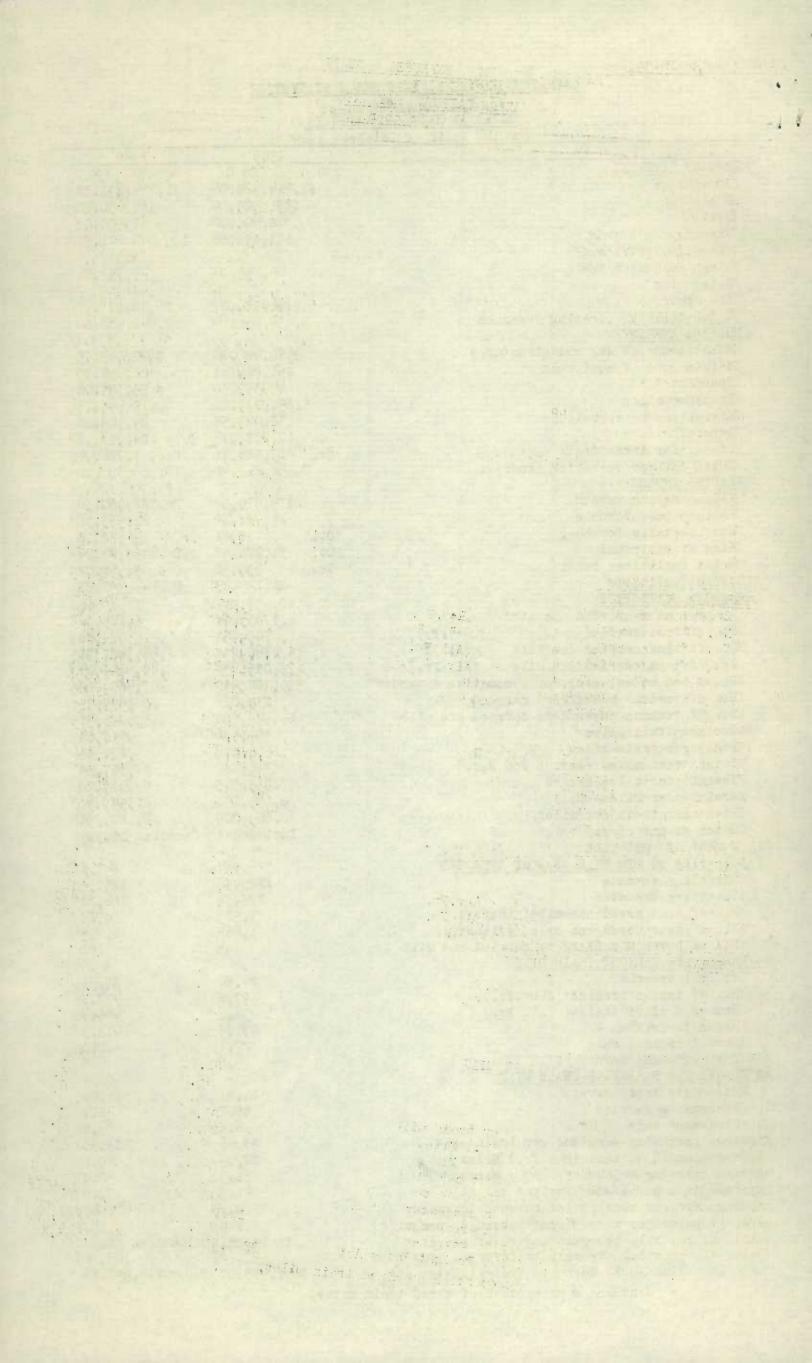
# Contains a proportion of mixed train miles.



## OPERATING REVENUES, EXPENSES & STATISTICS EASTERN LINES CANADIAN NATIONAL RAILWAYS For the Month of October, 1929

For the Month of Octob		7.004
OPERATING REVENUES	1929	1928
Freight xx	\$1.914,929.00	\$1,734,691.84
Passenger	331,509.00	360,650.00
Mail	68,500.00	67,500.00
Express	177,332.66	149,821.88
Other freight train	111,77-00	1.7,021.50
Other passenger train	45,655.07	47,733.21
Water line		-
All other	96,730.27	82,177.91
Total railway operating revenues	2,634,656.00	2,442,574.84
OPERATING EXPENSES		
Maintenance of way and structures	\$550,606.24	\$620,063.75
Maintenance of equipment	451,296,63	400,658.39
Traffic	65,359.30	59,383.06
Transportation	1,351,938.22	1,310,641.16
Miscellaneous operations	32,023.58	29,308.26
General	121,182.16	113.227.32
Trans. for investment	Cr. 13,588.71	cr. 7,726.74
Total railway operating expenses OPERATING INCOME	2,558,817.42	2,525,555,20
Net operating revenue	\$75,838.58	Dr.\$82,980.36
Railway tax accruals	23,727.12	21,533.42
Uncollectable revenues	Or. 2.81	682.78
Hire of equipment	Dr. 31,928.42	Dr. 45,706.24
Joint facilities rents	or. 937.30	Or. 9,550.07
Operating income	21,123.15	Dr.141,352.73
OPERATING STATISTICS		
Average miles of road operated	3,333.28	3,108.04
No. of tons carried (Rev. Fr.)	705,891	575,584
No. of tons carried one mile	157,360,948	166,362,730
No. of tons carried one mile (All Fr.)	172,085,656	180,669,527
Gross ten miles, excl. of locomotive & tender	390,728,959	407,480,023
No. of revenue passongers carried	238,066	269,699
No. of revenue passengers carried one mile # Freight train miles	394,176	15,632,831
# Passenger train miles	326,236	323,309
Total train miles (Rev. & Non Rev.)	740,180	
Freight car miles-lcaded	7,935,775	
Freight car miles-empty	2,194,181	
Passenger train car miles	2,203,009	
Total amount of pay roll		Canadian Lines
Number of employees	11 11	11
DAILY AVERAGES PER MILE OF ROAD OPERATED		4
Operating revenue	\$25.50	\$25.35
Operating expenses	\$24.76	
No. of tons moved one mile (Rev.Fr.) No. of tons moved one mile (All Fr.)	1,523 1,665	1,727
No. of revenue passengers carried one mile	143	162
#AVERAGES PER FREIGHT TRAIN MILE		2,00
Freight revenue	\$4.86	\$4.31
No. of tons of freight (Rev.Fr.)	399.2	413.8
No. of tens of freight (All Fr.)	436,6	449.4
Gross ton miles	991.3	
Leaded freight cars	20.1	20.0
Empty freight cars	5.6	6.8
#AVERAGES PER PASSENGER TRAIN MILE	<b>A</b> 1 01	₩7 Ol:
Passenger train revenues	\$1.91	\$1.9 <sup>4</sup> 48.4
Passengers carried	45.2 6.8	6.6
Passenger cars Average operating expenses per train mile	\$3.46	
Average length of haul (Rev. Fr.) Miles	222.9	289.0
Average passenger journey Miles	61.9	58.0
Average tons per loaded freight car mile	21.7	
Average freight receipt per revenue ton mile	1.217¢	1.043¢
Average passenger receipt per passenger per mile	2.248¢	2.307¢
Ratio of pay roll to operating revenues		n Canadian Lines
Ratio of operating expenses to revenues	97.12%	103.40%
xx - Including Acct. Maritime Freight Rates Act	\$251,518.00	\$244,553.84

# Contains a proportion of mixed train miles.



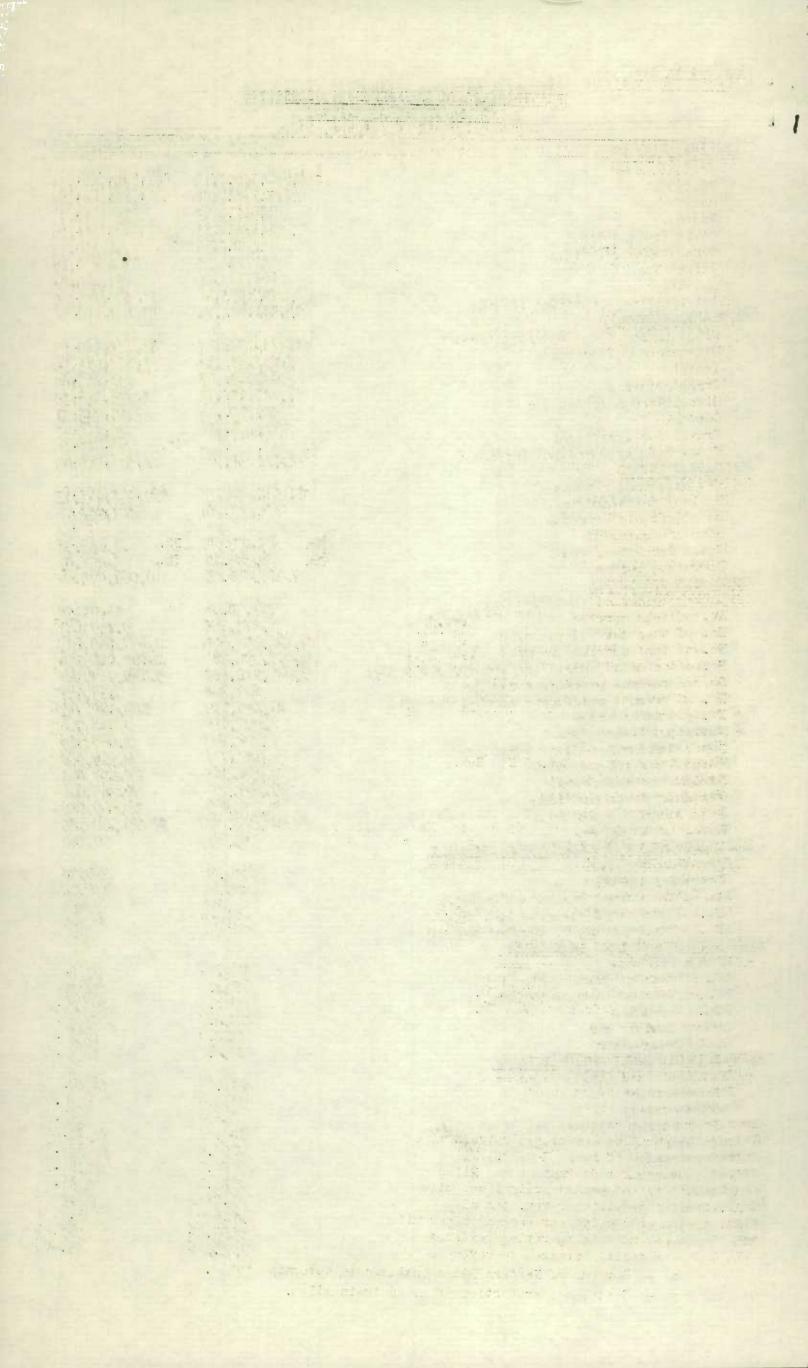
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### OPERATING REVENUES, EXPENSES & STATISTICS CANADIAN NATIONAL RAILWAYS For the Month of October, 1929

For the Month of Octobe		
	1929	1928
OFERATING REVENUES		
Freight	\$15,652,709.08	\$20,941,839.23
Passenger	2,157,845.25	2,525,377.25
Mail	207,512.17	213,043.49
Express	1,032,884.41	
		1,104,198,14
Other freight train	1,520.00	Dr. 52.50
Other passenger train	272,077.17	222,851.32
Water line	-	-
All other	1,191,852.00	1,136,935.29
Total railway operating revenues	20,516,400.08	26,144,192,22
OPERATING EXPENSES		
Maintenance of way and structures	\$3,394,724.79	\$3,777,144.71
Maintenance of equipment	3,331,725.48	
		3,376,583,25 473,940,93
Traffic	504,609.55	4/3,940.93
Transportation	7,697,637,95	8,797,372.43
Miscellaneous operations	165,742.24	164.975.74
General	503,555.27	457,039,44
Trans. for investment	Cr. 147,861.12	cr. 209,167.32
Total railway operating expenses	15,450,134,16	16,837,889,18
OPERATING INCOME	-71,70,-7,1410	20,00,100,10
	\$5,066,265.92	\$9,306,303.04
Net operating revenue		
Railway tax accruals	267.557.46	238,991.48
Uncollectable revenues	1,446.63	659.32
Hire of equipment	Dr. 64,171.93	Dr. 240,809.05
Joint facilities rents	Dr. 9,628.95	Cr. 10,873.66
Operating income	4,723,460.95	8,836,716,85
OPERATING STATISTICS	,,-),	0,000,.20,00
	18,239.42	17,858,62
Average miles of road operated	10,209.42	
No. of tons carried (Rev. Fr.)	4,970,668	6,125,363
No. of tons carried one mile	1,441,734,529	2,415,384,425
No. of tons carried one mile (All Fr.)	1,598,276,489	2,565,802,233
Gross ton miles, excl. of locomotive & tender	3,566,486,027	5,485,649,213
No. of revenue passengers carried	1.034,546	1,079,205
No. of revenue passengers carried one mile	82,722,446	104,589,292
	2,357,704	3,286,975
# Freight train miles		
# Passenger train miles	1,781,149	1,718,087
Total train miles (Rev. & Non Rev.)	4,292,814	5,221,684
Freight car miles-loaded	63,654,345	88,167,857
Freight car miles-empty	29,065,424	53,424,786
Passenger train car miles	12,377,759	12,545,982
Total amount of pay roll (Including Eastern Lines	\$13,252,401	\$13,673,362
Number of employees " " "	99,014	103,093
DAILY AVERAGES PER MILE OF ROAD OPERATED	27102	200,000
	\$36,29	\$47.22
Operating revenue		\$30.41
Operating expenses	\$27.32	12
No. of tens moved one mile (Rev.Fr.)	2,550	4,363
No. of tons moved one mile (All Fr.)	2,827	4,635
No. of rev. passengers carried one mile	146	189
#AVERAGES PER FREIGHT TRAIN MILE		
Freight revenue	\$6.64	\$6.37
	611.5	734.8
No. of tons of freight (Rev.Fr.)	677.9	780.6
No. of tons of freight (All Fr.)		1668.9
Gross ton miles	1512.7	
Loaded freight cars	27.0	26.8
Empty freight cars	12.3	16.3
#AVERAGES PER PASSENGER TRAIN MILE		
Passenger train revenues	\$2.06	\$2.37
Passengers carried	46.4	60.9
	6.9	7.3
Passenger cars	\$3.60	\$3.22
Average operating expenses per train mile		
Average length of haul (Rev.Fr.) Miles	290.0	394.3
Average passenger journey Miles	80.0	96.9
Average tons per loaded freight car mile	25.1	29.1
Av. freight receipt per rev. ton mile	1.086¢	.867¢
Av. passenger receipt per passenger per mile	2.609\$	2,415\$
	57.2%	47.8%
xRatio of pay roll to operating revenues	75.31%	64.40%
Ratic of operating expenses to revenues	19.01	C7, 4070

x - Revenue of Eastern Lines included to determine ratio.

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

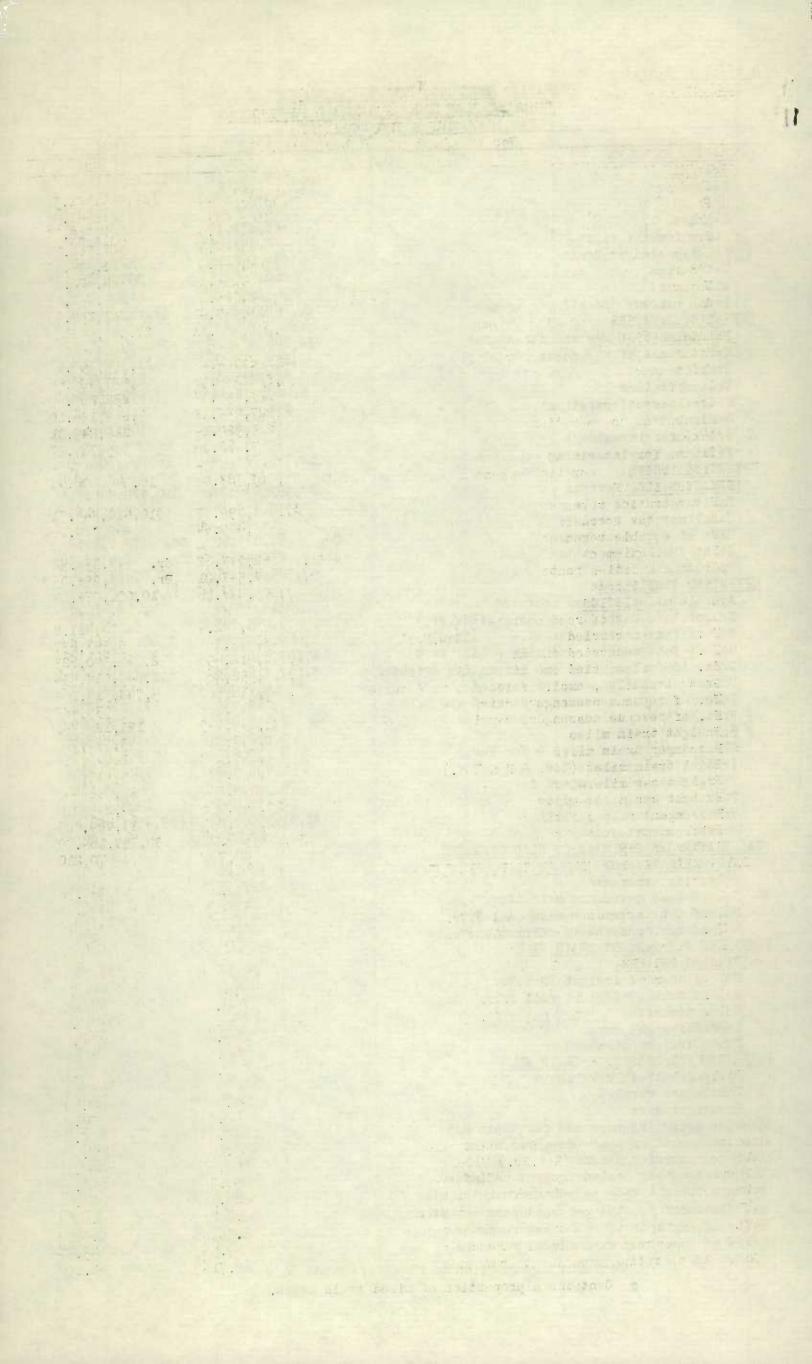


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### OPERATING REVENUES, EXPENSES & STATISTICS CANADIAN PACIFIC RAILWAY For the Month of October, 1929.

For the Month of October		2000
AMERICAN DESCRIPTION	1929	1928
OPERATING REVENUES		
Freight	\$15,644,657.12	\$21,759,921.31
Passenger	2,419,337.28	3,121,441.45
Mail	322,930.62	317,712.77
Express	481,871.39	477,366.26
Other freight train	2,848.68	1,334.50
Other passenger train	379,158.15	364,670.25
Water line	262,766.15	293,850.03
All other	767,853.42	819,259.59
Total railway operating revenues	20,281,422.81	27,155,556.16
CPERATING EXPENSES		
Maintenance of way and structures	\$2,246,274.17	\$3,179,799.07
Maintenance of equipment	2,833,433.16	3,977,485.66
Traffic	877,695.23	832,269.64
Transportation	6,227,938,18	7,839,136.10
Miscellaneous operations	219,920.14	210,249.01
General	313,462.16	
	313,402.10	305,766.97
Trans. for investment	70 77 707 01	7 ( 7) 1 70 ( ) 5
Total railway operating expenses	12,718,723.04	16,344,706.45
OPERATING INCOME	47 - 50 (00	4-0 0-0 01-0 0
Net operating revenue	\$7,562,699.77	\$10,810,849.71
Railway tax accruals	338,479.84	868,708.16
Uncollectable revenues		
Hire of equipment	cr. 62,073.62	Cr. 73,136.52
Joint facilities rents	Cr. 23,543.21	Dr. 8,998.93
Operating income	7,309,836.76	10,006,279.14
OPERATING STATISTICS		
Average miles of road operated	14,782.4	14,411.8
No. of tons carried (Rev.Fr.)	3,273,148	5,353,637
No. of tons carried one mile " "	1,660,912,696	2,661,390,623
No. of tons carried one mile (All Fr.)	1,803,592,260	2,845,018,534
Gross ton miles, excl. of locomotive & tender	3,647,812,580	5,748,313,164
No. of revenue passengers carried	817,208	935,983
No. of revenue passengers carried one mile	81,149,139	121,125,781
# Freight train miles	2,457,036	3,790,940
# Passenger train miles	1,612,142	1,647,315
Total train miles (Rev. & Non Rev.)	4,117,673	5,519,380
Freight car miles-loaded	61,498,384	88,886,441
Freight car miles-empty	29,369,456	54,265,016
	12,339,259	13,469,089
Passenger train car miles	\$8,016,306.28	\$9,750,164.70
Total amount of pay roll		70,210
Number of employees	58,785	10,210
DAILY AVERAGES PER MILE OF ROAD OPERATED	6)1)1 26	260 78
Cperating revenue	\$44.26	\$60.78
Operating expenses	\$27.75	\$36.58
No. of tons moved one mile (Rev.Fr.)	3,624	5,957
No. of tons moved one mile (All Fr.)	3,936	6,368
No. of rev. passengers carried one mile	177	271
#AVERAGES PER FREIGHT TRAIN MILE	16	
Freight revenue	\$6.37	\$5.74
No. of tons of freight (Rev.Fr.)	676.0	702.0
No. of tons of freight (All Fr.)	734.1	750.5
Gross ton miles	1484.6	1516.3
Loaded freight cars	25.0	23.4
Empty freight cars	12.0	14.3
#AVERAGES PER PASSENGER TRAIN MILE		
Passenger train revenues	\$2.24	\$2.60
Passengers carried	50.3	73.5
Passenger cars	7.7	8.2
Average operating expenses per train mile	\$3.09	\$2.96
Average length of haul (Rev.Fr.) Miles	507.4	497.1
Average passenger journey Miles	99.3	129.4
Average tons per loaded freight car mile	29.3	32.0
	.942¢	.818¢
Average freight receipt per revenue ton mile	2.981¢	2.577¢
Av. passenger receipt per passenger per mile		
Ratio of pay rell to operating revenues	39.5%	35.9%
Ratio of operating expenses to revenues	62.71%	60.19%

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



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## CANADIAN NATIONAL SYSTEM (Steam Lines in Canada & United States) For the Month of October, 1929

	OPERATING REVENUE	<u>s</u>	
		1929	1928
Canadian Lines		\$20,516,400.08	\$26,144,192.22
Duluth, Winnipeg & Pacific		202,252.00	197,192,00
Grand Trunk Western Lines		3,079,162.00	3,605,227.00
New England Lines	Total	23,979,427.00	208,131.78
			oh
Canadian Lines	OPERATING EXPENSE	\$15,450,134.16	\$16,837,889.18
Duluth, Winnipeg and Pacific		164,291.54	173,628.50
Grand Trunk Western Lines		2,301,567.24	2,594,404.43
New England Lines		238,918.75	225,507.06
	Total	18,154,911.59	19,871,429.17
	NET CPERATING REVEN		
Canadian Lines		\$5,066,265.92	\$9,306,303.04
Duluth, Winnipeg and Pacific Grand Trunk Western Lines		37,960.46 777,594.76	23,563.50 1,010,822.57
New England Lines		Dr. 57.305.83	Dr. 17,375.28
	Total	5.824,515.31	10,323.313.83
	OPERATING INCOM		
Canadian Lines		\$4,723,460.95	\$8,836,716.85
Duluth, Winnipeg and Pacific		20,118.95	11,943.26
Grand Trunk Western Lines New England Lines		402,413.93 Tr. 123.553.09	520,650.47 Dr. 75,832.94
aron magazine marron	Total	Fr. 123,553.09 5,022,440.74	9,293,477.64
	M 75 17 17 1 79 77		
Tor Te	SUMMARY Months ended Octobe	r 71st.	
w V.	ALL RAILWAYS		
	St. Taglar share in the Self-Ballar stage of 1 Self-Ballar Sept management of the same and thinks different nature by a management state of the	1929	1928
Operating Revenues	A Tagles start and the State of		-
Operating Revenues Operating Expenses	of Signature and State State of the State Signature and State State of the State Signature and State State of the State St	\$447,462,390.46	-
Operating Expenses Net Operating Revenues	of Tagland Annual Annua	\$447,462,390,46 363,629,021.94 83,833,368.52	\$453,023,312.33 359,703,318.36 93,319,993.97
Operating Expenses	of Spinish and the Spinish and	\$447,462,390.46	\$453,023,312.33 359,703,318.36
Operating Expenses Net Operating Revenues Operating Income	ANADIAN NATIONAL RAIL	\$447,462,390.46 363,629,021.94 83,833,368.52 72,837,578.44	\$453,023,312.33 359,703,318.36 93,319,993.97
Operating Expenses Net Operating Revenues Operating Income  Operating Revenues - Canadian I	ANADIAN NATIONAL RAIL Lines	\$447,462,390.46 363,629,021.94 83,833,368.52 72,837,578.44 WAYS \$183,350,703.66	\$453,023,312.33 359,703,318.36 93,319,993.97 83,176,152.03 \$189,216,258.41
Operating Expenses Net Operating Revenues Operating Income	ANADIAN NATIONAL RAIL Lines ates Lines	\$447,462,390.46 363,629,021.94 83,833,368.52 72,837,578.44 WAYS \$183,350,703.66 37,337,027.34	\$453,023,312.33 359,703,318.36 93,319,993.97 83,176,152.03 \$189,216,258.41 37,259,306.59
Operating Expenses Net Operating Revenues Operating Income Operating Revenues - Canadian I United Sta	ANADIAN NATIONAL RAIL Lines ates Lines Total	\$447,462,390.46 363,629,021.94 83,833,368.52 72,837,578.44 WAYS \$183,350,703.66 37,337,027.34 220,687,731.00	\$453,023,312.33 359,703,318.36 93,319,993.97 83,176,152.03 \$189,216,258.41 37,256,306.59 226,472,565.00
Operating Expenses  Net Operating Revenues Operating Income  Operating Revenues - Canadian I United Sta	ANADIAN NATIONAL RAIL Lines ates Lines Total Lines	\$447,462,390.46 363,629,021.94 83,833,368.52 72,837,578.44 WAYS \$183,350,703.66 37,337,027.34 220.687,731.00 153,794,258.97	\$453,023,312.33 359,703,318.36 93,319,993.97 83,176,152.03 \$189,216,258.41 37,250,306.59 226,472,565.00 153,141,102.23
Operating Expenses Net Operating Revenues Operating Income Operating Revenues - Canadian I United Sta	ANADIAN NATIONAL RAIL Lines ates Lines Total Lines	\$447,462,390.46 363,629,021.94 83,833,368.52 72,837,578.44 WAYS \$183,350,703.66 37,337,027.34 220,687,731.00	\$453,023,312.33 359,703,318.36 93,319,993.97 83,176,152.03 \$189,216,258.41 37,256,306.59 226,472,565.00
Operating Expenses Net Operating Revenues Operating Income  Operating Revenues - Canadian I United State Operating Expenses - Canadian I United State Net Operating Revenue - Canadia	ANADIAN NATIONAL RAIL Lines ates Lines Total Lines ates Lines Total	\$447,462,390.46 363,629,021.94 83,833,368.52 72,837,578.44 WAYS \$183,350,703.66 37,337,027.34 220,687,731.00 153,794,258.97 26,741,767.13 180,536,026.10 29,556,444.69	\$453,023,312.33 359,703,318.36 93,319,993.97 83,176,152.03 \$189,216,258.41 37,250,306.59 226,472,565.00 153,141,102.23 26,921,351.80 180,062,454.03 36,075,156.18
Operating Expenses Net Operating Revenues Operating Income  Operating Revenues - Canadian I United State Operating Expenses - Canadian I United State Net Operating Revenue - Canadia	ANADIAN NATIONAL RAIL Lines Ates Lines Lines Ates Lines Total an Lines States Lines	\$447,462,390.46 363,629,021.94 83,833,368.52 72,837,578.44 WAYS \$183,350,703.66 37,337,027.34 220,687,731.00 153,794,258.97 26,741,767.13 180,536,026.10 29,556,444.69 10,595,260.21	\$453,023,312.33 359,703,318.36 93,319,993.97 83,176,152.03 \$189,216,258.41 37,256,306.59 226,472,565.00 153,141,102.23 26,921,351.80 180,062,454.03 36,075,156.18 10,334,954.79
Operating Expenses Net Operating Income  Ca Operating Revenues - Canadian I United Sta  Operating Expenses - Canadian I United Sta  Net Operating Revenue - Canadia United Sta	ANADIAN MATIONAL RAIL Lines Lines Total Lines Total an Lines States Lines Total	\$447,462,390.46 363,629,021.94 83,833,368.52 72,837,578.44 WAYS \$183,350,703.66 37,337,027.34 220.687,731.00 153,794,258.97 26,741,767.13 180,536,026.10 29,556,444.69 10,595,260.21 40,151,704.90	\$453,023,312.33 359,703,318.36 93,319,993.97 83,176,152.03 \$189,216,258.41 37,250,306.59 226,472,565.00 153,141,102.23 26,921,351.80 180,062,454.03 36,075,156.18 10,334,954.79 46,410,110.27
Operating Expenses Net Operating Revenues Operating Income  Operating Revenues - Canadian I United State Operating Expenses - Canadian I United State Net Operating Revenue - Canadia	ANADIAN NATIONAL RAIL Lines ates Lines Total Lines Ates Lines Total an Lines States Lines Total Lines	\$447,462,390.46 363,629,021.94 83,833,368.52 72,837,578.44  WAYS \$183,350,703.66 37,337,027.34 220.687,731.00 153,794,258.97 26,741,767.13 180,536,026.10 29,556,444.69 10,595,260.21 40,151,704.90 26,479,811.43 5,543,002.66	\$453,023,312.33 359,703,318.36 93,319,993.97 83,176,152.03 \$189,216,258.41 37,250,306.59 226,472.565.00 153,141,102.23 26,921,351.80 180,062,154.03 36,075,156.18 10,334,954.79 46,410,110.97 33,633,065.19 5,104,093.74
Operating Expenses Net Operating Revenues Operating Revenues - Canadian I United Sta  Operating Expenses - Canadian I United Sta  Net Operating Revenue - Canadia United Sta  Operating Income - Canadian I United Sta	ANADIAN NATIONAL RAIL Lines Lines Lines Lines Total Lines Total Lines Total Lines Total Lines Total Lines Total Lines Lines Lines Lines Lines Lines Lines	\$447,462,390.46 363,629,021.94 83,833,368.52 72,837,578.44  WAYS \$183,350,703.66 37,337,027.34 220.687,731.00 153,794,258.97 26,741,767.13 180,536,026.10 29,556,444.69 10,595,260.21 40,151,704.90 26,479,811.43 5,543,002.66 32,022,814.09	\$453,023,312.33 359,703,318.36 93,319,993.97 83,176,152.03 \$189,216,258.41 37,250,306.59 226,472,565.00 153,141,102.23 26,921,351.80 180,062,454.03 36,075,156.18 10,334,954.79 46,410,110.97 33,633,065.19
Operating Expenses Net Operating Income  Operating Revenues - Canadian I United State  Operating Expenses - Canadian I United State  Net Operating Revenue - Canadian United  Cperating Income - Canadian I United State  CANADIAN  CANADIAN	ANADIAN NATIONAL RAIL Lines Lines Lines Lines Total Lines Total Lines States Lines Total Lines	\$447,462,390.46 363,629,021.94 83,833,368.52 72,837,578.44  WAYS \$183,350,703.66 37,337,027.34 220,687,731.00 153,794,258.97 26,741,767.13 180,536,026.10 29,556,444.69 10,595,260.21 40,151,704.90 26,479,811.43 5,543,002.66 32,022,814.09  EASTERN LINES	\$453,023,312.33 359,703,318.36 93,319,993.97 83,176,152.03 \$189,216,258.41 37,250,306.59 226,472.565.00 153,141,102.23 26,921,351.80 180,062,454.03 36,075,156.18 10,334,954.79 46,410,110.27 33,633,065.19 5,104,093.74 38,737,158.53
Operating Expenses Net Operating Revenues Operating Income  Caradian I United State Operating Expenses - Canadian I United State Net Operating Revenue - Canadian I United State Operating Income - Canadian I United State  Canadian I United State	ANADIAN NATIONAL RAIL Lines Lines Lines Lines Total Lines Total Lines Total Lines Total Lines Total Lines Total Lines Lines Lines Lines Lines Lines Lines	\$447,462,390.46 363,629,021.94 83,833,368.52 72,837,578.44  WAYS \$183,350,703.66 37,337,027.34 220,687,731.00 153,794,258.97 26,741,767.13 180,536,026.10 29,556,444.69 10,595,260.21 40,151,704.00 26,479,811,43 5,543,002.66 32,022,314.09  EASTERN LINES \$25,480,370.00	\$453,023,312.33 359,703,318.36 93,319,993.97 83,176,152.03 \$189,216,258.41 37,250,306.59 226,472,565.00 153,141,102.23 26,921,351.80 180,062,454.03 36,075,156.18 10,334,954.79 46,410,110.97 33,633,065.19 5,104,093.74 38,737,158.53
Operating Expenses Net Operating Revenues Operating Revenues - Canadian I United Sta  Operating Expenses - Canadian I United Sta  Net Operating Revenue - Canadia United Coperating Income - Canadian I United Sta  Canadian I United Sta  Canadian I Coperating Revenues Coperating Revenues Coperating Expenses	ANADIAN NATIONAL RAIL Lines Lines Lines Lines Total Lines Total Lines Total Lines Total Lines Total Lines Total Lines Lines Lines Lines Lines Lines Lines	\$447,462,390.46 363,629,021.94 83,833,368.52 72,837,578.44  WAYS \$183,350,703.66 37,337,027.34 220,687,731.00 153,794,258.97 26,741,767.13 180,536,026.10 29,556,444.69 10,595,260.21 40,151,704.90 26,479,811.43 5,543,002.66 32,022,314.09  EASTERN LINES \$25,480,370.00 28,328,369.64	\$453,023,312.33 359,703,318.36 93,319,993.97 83,176,152.03 \$189,216,258.41 37,256,306.59 226,472,565.00 153,141,102.23 26,921,351.80 180,062,454.03 36,075,156.18 10,334,954.79 46.410,110.97 33,633,065.19 5,104,093.74 38,737,158.53
Operating Expenses Net Operating Revenues Operating Income  Caradian I United State Operating Expenses - Canadian I United State Net Operating Revenue - Canadian I United State Operating Income - Canadian I United State  Canadian I United State	ANADIAN NATIONAL RAIL Lines Lines Lines Lines Total Lines Total Lines Total Lines Total Lines Total Lines Total Lines Lines Lines Lines Lines Lines Lines	\$447,462,390.46 363,629,021.94 83,833,368.52 72,837,578.44  WAYS \$183,350,703.66 37,337,027.34 220,687,731.00 153,794,258.97 26,741,767.13 180,536,026.10 29,556,444.69 10,595,260.21 40,151,704.00 26,479,811,43 5,543,002.66 32,022,314.09  EASTERN LINES \$25,480,370.00	\$453,023,312.33 359,703,318.36 93,319,993.97 83,176,152.03 \$189,216,258.41 37,250,306.59 226,472,565.00 153,141,102.23 26,921,351.80 180,062,454.03 36,075,156.18 10,334,954.79 46,410,110.97 33,633,065.19 5,104,093.74 38,737,158.53
Operating Expenses Net Operating Revenues Operating Revenues - Canadian I United State Operating Expenses - Canadian I United State Net Operating Revenue - Canadian I United Coperating Income - Canadian I United State  CANADIAN Operating Revenues Operating Expenses Net Operating Revenues Operating Income	ANADIAN NATIONAL RAIL Lines Lines Lines Lines Total Lines Total Lines Total Lines Total Lines Total Lines Total Lines Lines Lines Lines Lines Lines Lines	\$447,462,390.46 363,629,021.94 83,833,368.52 72,837,578.44  WAYS \$183,350,703.66 37,337,027.34 220,687,731.00 153,794,258.97 26,741,767.13 180,536,026.10 29,556,444.69 10,595,260.21 40,151,704.90 26,479,811.43 5,543,002.66 32,022,314.09  EASTERN LINES \$25,420,370.00 28,328,369.64 Dr. 2,847,999.64 Dr. 2,847,999.64 Dr. 3,412,078.31	\$453,023,312.33 359,703,318.36 93,319,993.97 83,176,152.03 \$189,216,258.41 37,250,306.59 226,472,565.00 153,141,102.23 26,921,351.80 180,062,454.03 36,075,156.18 10,334,954.79 46,410,110.27 33,633,065.19 5,104,093.54 38,737,158.53 \$22,698,406.98 26,722,071.37 Dr. 4,023,664.39
Operating Expenses Net Operating Revenues Operating Revenues - Canadian I United State Operating Expenses - Canadian I United State Net Operating Revenue - Canadian I United Coperating Income - Canadian I United State  CANADIAN Operating Revenues Operating Expenses Net Operating Revenues Operating Income	ANADIAN NATIONAL RAIL Lines Lines Lines Total Lines Total Lines Total Lines Total Lines Total Lines Total Lines Li	\$447,462,390.46 363,629,021.94 83,833,368.52 72,837,578.44  WAYS \$183,350,703.66 37,337,027.34 220.687,731.00 153,794,258.97 26,741,767.13 180,536,026.10 29,556,444.69 10,595,260.21 40,151,704.90 26,479,811.43 5,543,002.66 32,022,814.09  EASTERN LINES \$25,480,370.00 28,328,369.64 Dr. 2,847,999.64 Dr. 2,847,999.64 Dr. 3,412,078.31  WAY	\$453,023,312.33 359,703,318.36 93,319,993.97 83,176,152.03 \$189,216,258.41 37,250,306.59 226,472,565.00 153,141,102.23 26,921,351.80 180,062,454.03 36,075,156.18 10,334,954.79 46,410,110.97 33,633,065.19 5,104,093.74 38,737,158.53 \$22,698,406.98 26,722,071.37 Dr. 4,023,664.39 Dr. 4,526,070.68
Operating Expenses Net Operating Revenues Operating Revenues - Canadian I United Sta  Operating Expenses - Canadian I United Sta  Net Operating Revenue - Canadian United Coperating Income - Canadian I United Sta  CANADIAN Operating Revenues Operating Expenses Net Operating Revenues Operating Income  Operating Expenses Net Operating Revenues Operating Expenses Operating Expenses	ANADIAN NATIONAL RAIL Lines Lines Lines Total Lines Total Lines Total Lines Total Lines Total Lines Total Lines Li	\$447,462,390.46 363,629,021.94 83,833,368.52 72,837,578.44  WAYS \$183,350,703.66 37,337,027.34 220.687,731.00  153,794,258.97 26,741,767.13 180,536,026.10 29,556,444.69 10,595,260.21 40,151,704.90 26,479,811.43 5,543,002.66 32,022,814.09  EASTERN LINES \$25,420,370.00 28,328,369.64 Dr. 2,847,999.64 Dr. 3,412,078.31  WAY \$179,994,895.05 141,885,055.06	\$453,023,312.33 359,703,318.36 93,319,993.97 83,176,152.03 \$189,216,258.41 37,256,306.59 226,472,565.00 153,141,102.23 26,921,351.80 180,062,454.03 36,075,156.18 10,334,954.79 46.410,110.97 33,633,065.19 5,104,093.74 38,737,158.53 \$22,698,406.98 26,722,071.37 Dr. 4,023,664.39 Dr. 4,526,070.68
Operating Expenses Net Operating Revenues Operating Revenues - Canadian I United State Operating Expenses - Canadian I United State Net Operating Revenue - Canadian I United State Operating Income - Canadian I United State  Canadian I United State  CANADIAN Operating Revenues Operating Expenses Net Operating Revenues Operating Income	ANADIAN NATIONAL RAIL Lines Lines Lines Total Lines Total Lines Total Lines Total Lines Total Lines Total Lines Li	\$447,462,390.46 363,629,021.94 83,833,368.52 72,837,578.44  WAYS \$183,350,703.66 37,337,027.34 220,687,731.00 153,794,258.97 26,741,767.13 180,536,026.10 29,556,444.69 10,595,260.21 40,151,704.90 26,479,811.43 5,543,002.66 32,022,814.09  EASTERN LINES \$25,480,370.00 28,328,369.64 Dr. 2,847,999.64 Dr. 2,847,999.64 Dr. 3,412,078.31  WAY	\$453,023,312.33 359,703,318.36 93,319,993.97 83,176,152.03 \$189,216,258.41 37,256,306.59 226,472,565.00 153,141,102.23 26,921,351.80 180,062,454.03 36,075,156.18 10,334,954.79 46,410,110.97 33,633,065.19 5,104,093.74 38,737,158.53 \$22,698,406.98 26,722,071.37 Dr. 4,023,564.39 Dr. 4,526,070.68

