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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

AUGUST

1931

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Published by Authority of the Hon. H. H. Stevens, M.P.,
Minister of Trade and Commerce

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OTTAWA

1931

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DEPARTMENT OF STATISTICS
STATISTICAL BUREAU OF THE
UNITED STATES DEPARTMENT OF COMMERCE

ANNUAL REPORT OF THE
STATISTICAL BUREAU OF THE
UNITED STATES DEPARTMENT OF COMMERCE
FOR THE YEAR 1917

Published by the
UNITED STATES GOVERNMENT
WASHINGTON, D. C.

1918

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

Dominion Statistician, R.H. Coats, B.A., F.S.S., (Hon.), F.R.S.C.
Chief, Transportation and Public Utilities 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 AUGUST, 1931

Gross revenues of steam railways for August amounted to \$28,264,737. This was \$10,494,716, or 27.1 per cent, less than the revenues earned in August 1930 and was less than any previous August in the past ten years. Operating expenses amounting to \$26,393,481 were not only the lowest for August, but also the lowest for any month in the past ten years. Net operating revenues amounted to \$1,871,255 as against \$5,612,860 in August 1930 and the operating income was \$921,239, or \$3,706,919 less than in 1930. The pay roll including capital expenditures amounted to \$18,448,851 which was a reduction from 1930 of \$4,131,226, or 18.3 per cent, for a reduction in the number of employees of 23,884, or 13.7 per cent.

Freight traffic measured by ton miles was also a new low for the past decade, amounting to 1,635,586,912 revenue ton miles as against 1,743,831,341 ton miles for June 1922, the previous low month, and 2,435,488,688 ton miles for August 1928, the highest August. Passenger miles, also a new low record for August, amounted to 190,381,759 as against 266,215,835 for August 1930 and 419,806,884 for August 1928, which was the highest month in the past ten years.

For the eight months, January - August, gross revenues amounted to \$235,485,797 as against \$294,684,902 in 1930, and the operating income was \$7,907,063 as against \$28,452,898 last year.

EASTERN LINES - CANADIAN NATIONAL RAILWAYS: The operating deficit decreased from \$792,649 in 1930 to \$783,294 due to a reduction in operating expenses of \$682,465 and a reduction in gross revenues of \$656,861. Freight traffic was lighter than in 1930 by 26.7 per cent and passenger traffic decreased by 44.6 per cent. This was heavier than July passenger traffic, but was lighter than for any other month this year except the short month, February. The average number of passengers per train was only 36.2 as against 56.5 in August 1930.

For January - August gross revenues amounted to \$16,073,142 in 1931 and \$19,709,488 in 1930 and the operating deficit was \$5,956,898 in 1931 and \$3,746,196 in 1930. These include, as revenues, credits from the Dominion Government of \$1,294,000 for 1931 and \$1,595,599 for 1930 on account of reductions ordered in certain freight rates by the Maritime Freight Rates Act.

CANADIAN NATIONAL RAILWAYS--(Canadian Lines exclusive of Eastern Lines): With gross revenues reduced from \$16,130,462 in 1930 to \$11,894,657, or by 26.3 per cent, and operating expenses reduced from \$14,187,935 to \$11,591,305, or by 18.3 per cent, the operating income was reduced from \$1,757,269 in August 1930 to \$155,982. Freight traffic was lighter than in 1930 by 31.0 per cent and passenger traffic by 25.7 per cent. The pay roll was cut from \$12,200,020 to \$10,151,258, or by \$2,048,762, for a reduction in the number of employees of 12,767, or 13.4 per cent.

The New England lines showed an increase in both gross and net revenues and the Central Vermont also showed an increase in net revenues, but the other lines in the United States showed large decreases so that, for the system, the gross revenues were down \$4,758,169 and the operating income was reduced from \$1,662,389 to \$19,106.

UNITED STATES DEPARTMENT OF AGRICULTURE
BUREAU OF PLANT INDUSTRY
WASHINGTON, D. C.

REPORT OF THE COMMISSIONER OF PLANT INDUSTRY

FOR THE YEAR 1908

IN CONNECTION WITH THE ANNUAL REPORT OF THE SECRETARY OF AGRICULTURE

FOR THE YEAR 1908

The following is a summary of the work of the Bureau of Plant Industry during the year 1908. The Bureau has been very busy in the past year, and has accomplished much of its work. The following is a summary of the work of the Bureau during the year 1908.

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For January - August Canadian lines' operating income showed a debit of \$565,688 as against a credit of \$10,188,947 in 1930 and the United States lines' a debit of \$1,237,101 as against a credit of \$835,007 in 1930. For the system, exclusive of Eastern Lines, the operating income debit was \$1,802,789 as against a credit in 1930 of \$11,023,955, a difference of \$12,826,744.

CANADIAN PACIFIC RAILWAY: Gross revenues amounting to \$11,331,729 were less than earned in August 1930 by \$4,563,160, or 28.7 per cent. Freight revenues declined by \$3,130,429, or 30.0 per cent, and passenger revenues by 30.5 per cent. Operating expenses were reduced from \$12,273,758 in 1930 to \$9,635,310 and the operating income from \$3,322,339 to \$1,339,260. The total pay roll was reduced by \$1,797,672, or 20.8 per cent, and the number of employees by 9,195, or 13.9 per cent.

For the eight months gross revenues amounted to \$93,600,471 and the operating income to \$11,396,549 as against \$115,812,445 and \$16,133,326, respectively, in 1930.

OPERATING REVENUES, EXPENSES & STATISTICS
STEAM RAILWAYS OF CANADA
WITH ANNUAL OPERATING REVENUES OF \$500,000.
For the Month of August, 1931

| | 1931 | 1930 |
|--|-----------------|-----------------|
| <u>OPERATING REVENUES</u> | | |
| Freight | \$18,721,752.63 | \$25,635,598.79 |
| Passenger | 4,920,227.76 | 7,051,232.13 |
| Mail | 588,572.24 | 631,524.48 |
| Express | 1,465,965.06 | 1,872,975.82 |
| Other freight train | 1,848.22 | 1,897.70 |
| Other passenger train | 742,650.64 | 988,823.48 |
| Water line | 168,639.13 | 287,306.82 |
| All other | 1,655,081.53 | 2,290,094.12 |
| Total railway operating revenues | 28,264,737.21 | 38,759,453.34 |
| <u>OPERATING EXPENSES</u> | | |
| Maintenance of way and structures | \$6,408,517.69 | \$8,439,910.82 |
| Maintenance of equipment | 4,893,269.58 | 6,563,354.77 |
| Traffic | 1,364,733.41 | 1,565,469.19 |
| Transportation | 12,356,006.24 | 15,096,117.92 |
| Miscellaneous operations | 426,679.51 | 584,768.50 |
| General | 1,063,147.53 | 1,109,399.69 |
| Trans. for investment | Cr. 118,872.28 | Cr. 212,427.99 |
| Total railway operating expenses | 26,393,481.68 | 33,146,592.90 |
| <u>OPERATING INCOME</u> | | |
| Net operating revenue | \$1,871,255.53 | \$5,612,860.44 |
| Railway tax accruals | 784,290.51 | 774,919.90 |
| Uncollectable revenues | 3,690.50 | 618.45 |
| Hire of equipment | Dr. 33,237.61 | Dr. 93,686.76 |
| Joint facilities rents | Dr. 128,797.27 | Dr. 115,476.62 |
| Operating income | 921,239.64 | 4,628,158.71 |
| <u>OPERATING STATISTICS</u> | | |
| Average miles of road operated | 41,943.19 | 41,507.18 |
| No. of tons carried (Rev. Fr.) | 6,328,004 | 9,366,647 |
| No. of tons carried one mile " " | 1,635,586,912 | 2,270,331,355 |
| No. of tons carried one mile (All Fr.) | 1,869,195,032 | 2,599,683,262 |
| Gross ton miles, excl. of locomotive & tender | 4,870,780,793 | 6,379,524,293 |
| No. of revenue passengers carried | 2,271,833 | 3,144,780 |
| No. of revenue passengers carried one mile | 190,381,759 | 266,215,833 |
| # Freight train miles | 3,740,247 | 4,677,609 |
| # Passenger train miles | 3,971,798 | 4,756,073 |
| Total train Miles (Rev. & Non Rev.) | 7,854,617 | 9,737,997 |
| Freight car miles-loaded | 22,517,514 | 111,047,627 |
| Freight car miles-empty | 44,481,105 | 58,042,595 |
| Passenger train car miles | 30,251,783 | 36,304,132 |
| Total amount of pay roll | \$18,448,851.01 | \$22,580,077.27 |
| Number of employees | 150,198 | 174,082 |
| <u>DAILY AVERAGES PER MILE OF ROAD OPERATED</u> | | |
| Operating revenue | \$21.74 | \$30.12 |
| Operating expenses | \$20.30 | \$25.76 |
| No. of tons moved one mile (Rev. Fr.) | 1,258 | 1,764 |
| No. of tons moved one mile (All Fr.) | 1,438 | 2,020 |
| No. of rev. passengers carried one mile | 146 | 207 |
| <u>#AVERAGES PER FREIGHT TRAIN MILE</u> | | |
| Freight revenue | \$5.01 | \$5.48 |
| No. of tons of freight (Rev. Fr.) | 437.3 | 485.4 |
| No. of tons of freight (All Fr.) | 499.8 | 555.8 |
| Gross ton miles | 1302.3 | 1363.8 |
| Loaded freight cars | 22.1 | 23.7 |
| Empty freight cars | 11.9 | 12.4 |
| <u>#AVERAGES PER PASSENGER TRAIN MILE</u> | | |
| Passenger train revenues | \$1.75 | \$2.22 |
| Passengers carried | 43.1 | 56.0 |
| Passenger cars | 6.9 | 7.6 |
| Average operating expenses per train mile | \$3.36 | \$3.40 |
| Average length of haul (Rev. Fr.) Miles | 258.5 | 242.4 |
| Average passenger journey Miles | 83.8 | 84.7 |
| Average tons per loaded freight car mile | 22.7 | 23.4 |
| Average freight receipt per revenue ton mile | 1.145¢ | 1.129¢ |
| Average passenger receipt per passenger per mile | 2.584¢ | 2.649¢ |
| Ratio of pay roll to operating revenues | 65.3% | 58.3% |
| Ratio of operating expenses to revenues | 93.38% | 85.52% |

- Contains a proportion of mixed train miles.

OPERATING REVENUES, EXPENSES & STATISTICS

EASTERN LINES

CANADIAN NATIONAL RAILWAYS

For the Month of August, 1931

| | 1931 | 1930 |
|--|------------------------------|------------------|
| OPERATING REVENUES | | |
| Freight xx | \$1,040,314.00 | \$1,393,221.00 |
| Passenger | 296,521.00 | 505,244.00 |
| Mail | 65,362.00 | 66,000.00 |
| Express | 121,630.00 | 173,000.00 |
| Other freight train | -- | -- |
| Other passenger train | 54,787.20 | 66,707.14 |
| Water line | -- | -- |
| All other | 108,582.80 | 139,885.86 |
| Total railway operating revenues | 1,687,197.00 | 2,344,058.00 |
| OPERATING EXPENSES | | |
| Maintenance of way and structures | \$747,110.71 | \$1,137,001.41 |
| Maintenance of equipment | 387,624.89 | 456,037.57 |
| Traffic | 59,474.58 | 69,324.74 |
| Transportation | 1,043,823.27 | 1,241,626.83 |
| Miscellaneous operations | 29,452.51 | 43,725.07 |
| General | 136,583.52 | 130,443.69 |
| Trans. for investment | Cr. 12,863.58 | Cr. 4,983.28 |
| Total railway operating expenses | 2,391,205.90 | 3,073,671.04 |
| OPERATING INCOME | | |
| Net operating revenue | Dr. \$704,008.90 | Dr. \$729,613.04 |
| Railway tax accruals | 24,988.59 | 25,109.86 |
| Uncollectable revenues | 324.92 | 233.87 |
| Hire of equipment | Dr. 53,415.13 | Dr. 36,327.56 |
| Joint facilities rents | Dr. 557.34 | Dr. 1,364.68 |
| Operating income | Dr. 783,294.88 | Dr. 792,649.01 |
| OPERATING STATISTICS | | |
| Average miles of road operated | 3,342.39 | 3,332.54 |
| No. of tons carried (Rev.Fr.) | 385,747 | 518,178 |
| No. of tons carried one mile " " | 84,437,901 | 115,219,678 |
| No. of tons carried one mile (All Fr.) | 96,986,054 | 132,454,399 |
| Gross ton miles, excl. of locomotive & tender | 241,686,681 | 316,622,902 |
| No. of revenue passengers carried | 163,087 | 229,466 |
| No. of revenue passengers carried one mile | 11,706,453 | 21,138,897 |
| * Freight train miles | 253,456 | 322,787 |
| * Passenger train miles | 327,447 | 374,056 |
| Total Train Miles (Rev. & Non Rev.) | 593,823 | 717,661 |
| Freight car miles-loaded | 4,748,275 | 6,215,353 |
| Freight car miles-empty | 1,718,169 | 2,178,178 |
| Passenger train car miles | 2,270,778 | 2,636,872 |
| Total amount of pay roll | (Included in Canadian Lines) | |
| Number of employees | " " " | " |
| DAILY AVERAGES PER MILE OF ROAD OPERATED | | |
| Operating revenue | \$16.28 | \$22.69 |
| Operating expenses | \$23.08 | \$29.75 |
| No. of tons moved one mile (Rev.Fr.) | 815 | 1,115 |
| No. of tons moved one mile (All Fr.) | 936 | 1,282 |
| No. of rev. passengers carried one mile | 113 | 205 |
| *AVERAGES PER FREIGHT TRAIN MILE | | |
| Freight revenue | \$4.10 | \$4.32 |
| No. of tons of freight (Rev.Fr.) | 333.1 | 356.9 |
| No. of tons of freight (All Fr.) | 382.7 | 410.3 |
| Gross ton miles | 953.6 | 980.9 |
| Loaded freight cars | 13.7 | 19.3 |
| Empty freight cars | 6.8 | 6.7 |
| *AVERAGES PER PASSENGER TRAIN MILE | | |
| Passenger train revenues | \$1.66 | \$2.17 |
| Passengers carried | 36.2 | 56.5 |
| Passenger cars | 7.0 | 7.0 |
| Average operating expenses per train mile | \$4.03 | \$4.28 |
| Average length of haul (Rev.Fr.) Miles | 218.9 | 222.4 |
| Average passenger journey Miles | 71.8 | 92.1 |
| Average tons per loaded freight car mile | 20.4 | 21.3 |
| Average freight receipt per revenue ton mile | 1.232¢ | 1.209¢ |
| Average passenger receipt per passenger per mile | 2.533¢ | 2.390¢ |
| Ratio of pay roll to operating revenues | Included in Canadian Lines | |
| Ratio of operating expenses to revenues | 141.73% | 131.13% |
| xx- Including account Maritime Freight Rates Act | \$112,000.00 | \$185,000.00 |
| # - Contains a proportion of mixed train miles. | | |

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| 1911 | | 1912 | | 1913 | | 1914 | | 1915 | | 1916 | | 1917 | | 1918 | | 1919 | | 1920 | | 1921 | | 1922 | | 1923 | | 1924 | | 1925 | | 1926 | | 1927 | | 1928 | | 1929 | | 1930 | | 1931 | | 1932 | | 1933 | | 1934 | | 1935 | | 1936 | | 1937 | | 1938 | | 1939 | | 1940 | | 1941 | | 1942 | | 1943 | | 1944 | | 1945 | | 1946 | | 1947 | | 1948 | | 1949 | | 1950 | | 1951 | | 1952 | | 1953 | | 1954 | | 1955 | | 1956 | | 1957 | | 1958 | | 1959 | | 1960 | | 1961 | | 1962 | | 1963 | | 1964 | | 1965 | | 1966 | | 1967 | | 1968 | | 1969 | | 1970 | | 1971 | | 1972 | | 1973 | | 1974 | | 1975 | | 1976 | | 1977 | | 1978 | | 1979 | | 1980 | | 1981 | | 1982 | | 1983 | | 1984 | | 1985 | | 1986 | | 1987 | | 1988 | | 1989 | | 1990 | | 1991 | | 1992 | | 1993 | | 1994 | | 1995 | | 1996 | | 1997 | | 1998 | | 1999 | | 2000 | | 2001 | | 2002 | | 2003 | | 2004 | | 2005 | | 2006 | | 2007 | | 2008 | | 2009 | | 2010 | | 2011 | | 2012 | | 2013 | | 2014 | | 2015 | | 2016 | | 2017 | | 2018 | | 2019 | | 2020 | | 2021 | | 2022 | | 2023 | | 2024 | | 2025 | | 2026 | | 2027 | | 2028 | | 2029 | | 2030 | | 2031 | | 2032 | | 2033 | | 2034 | | 2035 | | 2036 | | 2037 | | 2038 | | 2039 | | 2040 | | 2041 | | 2042 | | 2043 | | 2044 | | 2045 | | 2046 | | 2047 | | 2048 | | 2049 | | 2050 | | 2051 | | 2052 | | 2053 | | 2054 | | 2055 | | 2056 | | 2057 | | 2058 | | 2059 | | 2060 | | 2061 | | 2062 | | 2063 | | 2064 | | 2065 | | 2066 | | 2067 | | 2068 | | 2069 | | 2070 | | 2071 | | 2072 | | 2073 | | 2074 | | 2075 | | 2076 | | 2077 | | 2078 | | 2079 | | 2080 | | 2081 | | 2082 | | 2083 | | 2084 | | 2085 | | 2086 | | 2087 | | 2088 | | 2089 | | 2090 | | 2091 | | 2092 | | 2093 | | 2094 | | 2095 | | 2096 | | 2097 | | 2098 | | 2099 | | 2100 | | 2101 | | 2102 | | 2103 | | 2104 | | 2105 | | 2106 | | 2107 | | 2108 | | 2109 | | 2110 | | 2111 | | 2112 | | 2113 | | 2114 | | 2115 | | 2116 | | 2117 | | 2118 | | 2119 | | 2120 | | 2121 | | 2122 | | 2123 | | 2124 | | 2125 | | 2126 | | 2127 | | 2128 | | 2129 | | 2130 | | 2131 | | 2132 | | 2133 | | 2134 | | 2135 | | 2136 | | 2137 | | 2138 | | 2139 | | 2140 | | 2141 | | 2142 | | 2143 | | 2144 | | 2145 | | 2146 | | 2147 | | 2148 | | 2149 | | 2150 | | 2151 | | 2152 | | 2153 | | 2154 | | 2155 | | 2156 | | 2157 | | 2158 | | 2159 | | 2160 | | 2161 | | 2162 | | 2163 | | 2164 | | 2165 | | 2166 | | 2167 | | 2168 | | 2169 | | 2170 | | 2171 | | 2172 | | 2173 | | 2174 | | 2175 | | 2176 | | 2177 | | 2178 | | 2179 | | 2180 | | 2181 | | 2182 | | 2183 | | 2184 | | 2185 | | 2186 | | 2187 | | 2188 | | 2189 | | 2190 | | 2191 | | 2192 | | 2193 | | 2194 | | 2195 | | 2196 | | 2197 | | 2198 | | 2199 | | 2200 | | 2201 | | 2202 | | 2203 | | 2204 | | 2205 | | 2206 | | 2207 | | 2208 | | 2209 | | 2210 | | 2211 | | 2212 | | 2213 | | 2214 | | 2215 | | 2216 | | 2217 | | 2218 | | 2219 | | 2220 | | 2221 | | 2222 | | 2223 | | 2224 | | 2225 | | 2226 | | 2227 | | 2228 | | 2229 | | 2230 | | 2231 | | 2232 | | 2233 | | 2234 | | 2235 | | 2236 | | 2237 | | 2238 | | 2239 | | 2240 | | 2241 | | 2242 | | 2243 | | 2244 | | 2245 | | 2246 | | 2247 | | 2248 | | 2249 | | 2250 | | 2251 | | 2252 | | 2253 | | 2254 | | 2255 | | 2256 | | 2257 | | 2258 | | 2259 | | 2260 | | 2261 | | 2262 | | 2263 | | 2264 | | 2265 | | 2266 | | 2267 | | 2268 | | 2269 | | 2270 | | 2271 | | 2272 | | 2273 | | 2274 | | 2275 | | 2276 | | 2277 | | 2278 | | 2279 | | 2280 | | 2281 | | 2282 | | 2283 | | 2284 | | 2285 | | 2286 | | 2287 | | 2288 | | 2289 | | 2290 | | 2291 | | 2292 | | 2293 | | 2294 | | 2295 | | 2296 | | 2297 | | 2298 | | 2299 | | 2300 | | 2301 | | 2302 | | 2303 | | 2304 | | 2305 | | 2306 | | 2307 | | 2308 | | 2309 | | 2310 | | 2311 | | 2312 | | 2313 | | 2314 | | 2315 | | 2316 | | 2317 | | 2318 | | 2319 | | 2320 | | 2321 | | 2322 | | 2323 | | 2324 | | 2325 | | 2326 | | 2327 | | 2328 | | 2329 | | 2330 | | 2331 | | 2332 | | 2333 | | 2334 | | 2335 | | 2336 | | 2337 | | 2338 | | 2339 | | 2340 | | 2341 | | 2342 | | 2343 | | 2344 | | 2345 | | 2346 | | 2347 | | 2348 | | 2349 | | 2350 | | 2351 | | 2352 | | 2353 | | 2354 | | 2355 | | 2356 | | 2357 | | 2358 | | 2359 | | 2360 | | 2361 | | 2362 | | 2363 | | 2364 | | 2365 | | 2366 | | 2367 | | 2368 | | 2369 | | 2370 | | 2371 | | 2372 | | 2373 | | 2374 | | 2375 | | 2376 | | 2377 | | 2378 | | 2379 | | 2380 | | 2381 | | 2382 | | 2383 | | 2384 | | 2385 | | 2386 | | 2387 | | 2388 | | 2389 | | 2390 | | 2391 | | 2392 | | 2393 | | 2394 | | 2395 | | 2396 | | 2397 | | 2398 | | 2399 | | 2400 | | 2401 | | 2402 | | 2403 | | 2404 | | 2405 | | 2406 | | 2407 | | 2408 | | 2409 | | 2410 | | 2411 | | 2412 | | 2413 | | 2414 | | 2415 | | 2416 | | 2417 | | 2418 | | 2419 | | 2420 | | 2421 | | 2422 | | 2423 | | 2424 | | 2425 | | 2426 | | 2427 | | 2428 | | 2429 | | 2430 | | 2431 | | 2432 | | 2433 | | 2434 | | 2435 | | 2436 | | 2437 | | 2438 | | 2439 | | 2440 | | 2441 | | 2442 | | 2443 | | 2444 | | 2445 | | 2446 | | 2447 | | 2448 | | 2449 | | 2450 | | 2451 | | 2452 | | 2453 | | 2454 | | 2455 | | 2456 | | 2457 | | 2458 | | 2459 | | 2460 | | 2461 | | 2462 | | 2463 | | 2464 | | 2465 | | 2466 | | 2467 | | 2468 | | 2469 | | 2470 | | 2471 | | 2472 | | 2473 | | 2474 | | 2475 | | 2476 | | 2477 | | 2478 | | 2479 | | 2480 | | 2481 | | 2482 | | 2483 | | 2484 | | 2485 | | 2486 | | 2487 | | 2488 | | 2489 | | 2490 | | 2491 | | 2492 | | 2493 | | 2494 | | 2495 | | 2496 | | 2497 | | 2498 | | 2499 | | 2500 | | 2501 | | 2502 | | 2503 | | 2504 | | 2505 | | 2506 | | 2507 | | 2508 | | 2509 | | 2510 | | 2511 | | 2512 | | 2513 | | 2514 | | 2515 | | 2516 | | 2517 | | 2518 | | 2519 | | 2520 | | 2521 | | 2522 | | 2523 | | 2524 | | 2525 | | 2526 | | 2527 | | 2528 | | 2529 | | 2530 | | 2531 | | 2532 | | 2533 | | 2534 | | 2535 | | 2536 | | 2537 | | 2538 | | 2539 | | 2540 | | 2541 | | 2542 | | 2543 | | 2544 | | 2545 | | 2546 | | 2547 | | 2548 | | 2549 | | 2550 | | 2551 | | 2552 | | 2553 | | 2554 | | 2555 | | 2556 | | 2557 | | 2558 | | 2559 | | 2560 | | 2561 | | 2562 | | 2563 | | 2564 | | 2565 | | 2566 | | 2567 | | 2568 | | 2569 | | 2570 | | 2571 | | 2572 | | 2573 | | 2574 | | 2575 | | 2576 | | 2577 | | 2578 | | 2579 | | 2580 | | 2581 | | 2582 | | 2583 | | 2584 | | 2585 | | 2586 | | 2587 | | 2588 | | 2589 | | 2590 | | 2591 | | 2592 | | 2593 | | 2594 | | 2595 | | 2596 | | 2597 | | 2598 | | 2599 | | 2600 | | 2601 | | 2602 | | 2603 | | 2604 | | 2605 | | 2606 | | 2607 | | 2608 | | 2609 | | 2610 | | 2611 | | 2612 | | 2613 | | 2614 | | 2615 | | 2616 | | 2617 | | 2618 | | 2619 | | 2620 | | 2621 | | 2622 | | 2623 | | 2624 | | 2625 | | 2626 | | 2627 | | 2628 | | 2629 | | 2630 | | 2631 | | 2632 | | 2633 | | 2634 | | 2635 | | 2636 | | 2637 | | 2638 | | 2639 | | 2640 | | 2641 | | 2642 | | 2643 | | 2644 | | 2645 | | 2646 | | 2647 | | 2648 | | 2649 | | 2650 | | 2651 | | 2652 | | 2653 | | 2654 | | 2655 | | 2656 | | 2657 | | 2658 | | 2659 | | 2660 | | 2661 | | 2662 | | 2663 | | 2664 | | 2665 | | 2666 | | 2667 | | 2668 | | 2669 | | 2670 | | 2671 | | 2672 | | 2673 | | 2674 | | 2675 | | 2676 | | 2677 | | 2678 | | 2679 | | 2680 | | 2681 | | 2682 | | 2683 | | 2684 | | 2685 | | 2686 | | 2687 | | 2688 | | 2689 | | 2690 | | 2691 | | 2692 | | 2693 | | 2694 | | 2695 | | 2696 | | 2697 | | 2698 | | 2699 | | 2700 | | 2701 | | 2702 | | 2703 | | 2704 | | 2705 | | 2706 | | 2707 | | 2708 | | 2709 | | 2710 | | 2711 | | 2712 | | 2713 | | 2714 | | 2715 | | 2716 | | 2717 | | 2718 | | 2719 | | 2720 | | 2721 | | 2722 | | 2723 | | 2724 | | 2725 | | 2726 | | 2727 | | 2728 | | 2729 | | 2730 | | 2731 | | 2732 | | 2733 | | 2734 | | 2735 | | 2736 | | 2737 | | 2738 | | 2739 | | 2740 | | 2741 | | 2742 | | 2743 | | 2744 | | 2745 | | 2746 | | 2747 | | 2748 | | 2749 | | 2750 | | 2751 | | 2752 | | 2753 | | 2754 | | 2755 | | 2756 | | 2757 | | 2758 | | 2759 | | 2760 | | 2761 | | 2762 | | 2763 | | 2764 | | 2765 | | 2766 | | 2767 | | 2768 | | 2769 | | 2770 | | 2771 | | 2772 | | 2773 | | 2774 | | 2775 | | 2776 | | 2777 | | 2778 | | 2779 | | 2780 | | 2781 | | 2782 | | 2783 | | 2784 | | 2785 | | 2786 | | 2787 | | 2788 | | 2789 | | 2790 | | 2791 | | 2792 | | 2793 | | 2794 | | 2795 | | 2796 | | 2797 | | 2798 | | 2799 | | 2800 | | 2801 | | 2802 | | 2803 | | 2804 | | 2805 | | 2806 | | 2807 | | 2808 | | 2809 | | 2810 | | 2811 | | 2812 | | 2813 | | 2814 | | 2815 | | 2816 | | 2817 | | 2818 | | 2819 | | 2820 | | 2821 | | 2822 | | 2823 | | 2824 | | 2825 | | 2826 | | 2827 | | 2828 | | 2829 | | 2830 | | 2831 | | 2832 | | 2833 | | 2834 | | 2835 | | 2836 | | 2837 | | 2838 | | 2839 | | 2840 | | 2841 | | 2842 | | 2843 | | 2844 | | 2845 | | 2846 | | 2847 | | 2848 | | 2849 | | 2850 | | 2851 | | 2852 | | 2853 | | 2854 | | 2855 | | 2856 | | 2857 | | 2858 | | 2859 | | 2860 | | 2861 | | 2862 | | 2863 | | 2864 | | 2865 | | 2866 | | 2867 | | 2868 | | 2869 | | 2870 | | 2871 | | 2872 | | 2873 | | 2874 | | 2875 | | 2876 | | 2877 | | 2878 | | 2879 | | 2880 | | 2881 | | 2882 | | 2883 | | 2884 | | 2885 | | 2886 | | 2887 | | 2888 | | 2889 | | 2890 | | 2891 | | 2892 | | 2893 | | 2894 | | 2895 | | 2896 | | 2897 | | 2898 | | 2899 | | 2900 | | 2901 | | 2902 | | 2903 | | 2904 | | 2905 | | 2906 | | 2907 | | 2908 | | 2909 | | 2910 | | 2911 | | 2912 | | 2913 | | 2914 | | 2915 | | 2916 | | 2917 | | 2918 | | 2919 | | 2920 | | 2921 | | 2922 | | 2923 | | 2924 | | 2925 | | 2926 | | 2927 | | 2928 | | 2929 | | 2930 | | 2931 | | 2932 | | 2933 | | 2934 | | 2935 | | 2936 | | 2937 | | 2938 | | 2939 | | 2940 | | 2941 | | 294 | |
|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--|------|--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OPERATING REVENUES, EXPENSES & STATISTICS

CANADIAN NATIONAL RAILWAYS

For the Month of August, 1931

| | 1931 | 1930 |
|---|----------------|-----------------|
| <u>OPERATING REVENUES</u> | | |
| Freight | \$7,987,319.40 | \$10,791,586.29 |
| Passenger | 1,899,198.80 | 2,638,340.38 |
| Mail | 188,735.24 | 212,147.63 |
| Express | 775,800.74 | 1,003,811.55 |
| Other freight train | 205.74 | 208.00 |
| Other passenger train | 277,833.21 | 367,179.01 |
| Water line | -- | -- |
| All other | 765,563.87 | 1,117,189.70 |
| Total railway operating revenues | 11,894,657.00 | 16,130,462.56 |
| <u>OPERATING EXPENSES</u> | | |
| Maintenance of way and structures | \$2,846,188.10 | \$3,625,887.65 |
| Maintenance of equipment | 2,325,948.17 | 2,843,513.20 |
| Traffic | 415,425.21 | 517,197.84 |
| Transportation | 5,446,501.00 | 6,651,448.73 |
| Miscellaneous operations | 144,628.41 | 207,782.97 |
| General | 455,942.22 | 488,753.32 |
| Trans. for investment | Cr. 43,327.58 | Cr. 146,648.53 |
| Total railway operating expenses | 11,591,305.53 | 14,187,935.18 |
| <u>OPERATING INCOME</u> | | |
| Net operating revenue | \$303,351.47 | \$1,942,527.38 |
| Railway tax accruals | 306,714.75 | 277,375.09 |
| Uncollectable revenues | 3,200.76 | 370.48 |
| Hire of equipment | Cr. 195,587.84 | Cr. 112,637.13 |
| Joint facilities rents | Dr. 33,041.24 | Dr. 20,149.26 |
| Operating income | 155,982.56 | 1,757,269.68 |
| <u>OPERATING STATISTICS</u> | | |
| Average miles of road operated | 18,562.83 | 18,497.15 |
| No. of tons carried (Rev.Fr.) | 2,150,632 | 3,314,200 |
| No. of tons carried one mile " " | 686,051,326 | 993,752,593 |
| No. of tons carried one mile (All Fr.) | 764,881,966 | 1,136,024,010 |
| Gross ton miles, excl. of locomotive & tender | 1,870,398,254 | 2,652,346,482 |
| No. of revenue passengers carried | 940,012 | 1,379,772 |
| No. of rev. passengers carried one mile | 76,874,053 | 103,481,957 |
| # Freight train miles | 1,434,676 | 1,828,080 |
| # Passenger train miles | 1,580,886 | 1,887,648 |
| Total Train Miles (Rev. & Non Rev.) | 3,093,194 | 3,869,452 |
| Freight car miles-loaded | 33,740,255 | 46,757,518 |
| Freight car miles-empty | 16,070,657 | 24,224,582 |
| Passenger train car miles | 11,505,346 | 14,252,756 |
| Total amount of pay roll (Including Eastern Lines) | \$10,151,258 | \$12,200,020 |
| Number of employees " " " | 82,256 | 95,023 |
| <u>DAILY AVERAGES PER MILE OF ROAD OPERATED</u> | | |
| Operating revenue | \$20.67 | \$28.13 |
| Operating expenses | \$20.14 | \$24.74 |
| No. of tons moved one mile (Rev.Fr.) | 1,192 | 1,733 |
| No. of tons moved one mile (All Fr.) | 1,329 | 1,981 |
| No. of rev. passengers carried one mile | 134 | 180 |
| <u>#AVERAGES PER FREIGHT TRAIN MILE</u> | | |
| Freight revenue | \$5.57 | \$5.90 |
| No. of tons of freight (Rev.Fr.) | 478.2 | 543.6 |
| No. of tons of freight (All Fr.) | 533.1 | 621.4 |
| Gross ton miles | 1303.7 | 1450.9 |
| Loaded freight cars | 23.5 | 25.6 |
| Empty freight cars | 11.2 | 13.3 |
| <u>#AVERAGES PER PASSENGER TRAIN MILE</u> | | |
| Passenger train revenues | \$1.99 | \$2.24 |
| Passengers carried | 48.6 | 54.8 |
| Passenger cars | 7.3 | 7.6 |
| Average operating expenses per train mile | \$3.75 | \$3.67 |
| Average length of haul (Rev.Fr.) Miles | 319.0 | 299.8 |
| Average passenger journey Miles | 81.8 | 75.0 |
| Average tons per loaded freight car mile | 22.7 | 24.3 |
| Average freight receipt per revenue ton mile | 1.164¢ | 1.086¢ |
| Average passenger receipt per passenger per mile | 2.471¢ | 2.550¢ |
| x Ratio of pay roll to operating revenues | 74.7% | 66.0% |
| Ratio of operating expenses to revenues | 97.45% | 87.96% |
| x - Revenue of Eastern Lines included to determine ratio. | | |
| # - Contains a proportion of mixed train miles. | | |

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OPERATING REVENUES, EXPENSES & STATISTICS
CANADIAN PACIFIC RAILWAY
For the Month of August, 1931

| | 1931 | 1930 |
|--|----------------|-----------------|
| OPERATING REVENUES | | |
| Freight | \$7,316,079.64 | \$10,446,509.30 |
| Passenger | 2,081,110.81 | 2,996,243.85 |
| Mail | 275,486.16 | 294,698.62 |
| Express | 444,857.05 | 518,301.33 |
| Other freight train | 1,353.92 | 1,437.31 |
| Other passenger train | 390,120.35 | 530,856.87 |
| Water line | 168,639.13 | 251,831.42 |
| All other | 654,082.59 | 855,011.61 |
| Total railway operating revenues | 11,331,729.65 | 15,894,890.31 |
| OPERATING EXPENSES | | |
| Maintenance of way and structures | \$2,127,683.45 | \$2,562,260.99 |
| Maintenance of equipment | 1,592,110.81 | 2,543,389.70 |
| Traffic | 795,589.74 | 881,219.04 |
| Transportation | 4,645,600.53 | 5,750,364.77 |
| Miscellaneous operations | 207,709.61 | 275,607.10 |
| General | 303,949.48 | 314,367.50 |
| Trans. for investment | Cr. 37,332.85 | Cr. 53,950.63 |
| Total railway operating expenses | 9,635,310.77 | 12,273,758.47 |
| OPERATING INCOME | | |
| Net operating revenue | \$1,696,418.88 | \$3,621,131.84 |
| Railway tax accruals | 348,171.66 | 355,412.89 |
| Uncollectable revenues | -- | -- |
| Hire of equipment | Cr. 22,178.39 | Cr. 72,997.96 |
| Joint facilities rents | Dr. 31,164.77 | Dr. 16,377.55 |
| Operating income | 1,339,260.84 | 3,322,339.36 |
| OPERATING STATISTICS | | |
| Average miles of road operated | 15,721.3 | 15,420.5 |
| No. of tons carried (Rev. Fr.) | 2,037,792 | 3,184,638 |
| No. of tons carried one mile " " | 677,245.778 | 938,378.772 |
| No. of tons carried one mile (All Fr.) | 812,350.440 | 1,100,539.133 |
| Gross ton miles, excl. of locomotive & tender | 2,136,222.649 | 2,677,800.969 |
| No. of revenue passengers carried | 793,369 | 1,040,485 |
| No. of revenue passengers carried one mile | 78,828.640 | 110,638.421 |
| # Freight train miles | 1,569,319 | 1,999,105 |
| # Passenger train miles | 1,641,736 | 1,997,507 |
| Total Train Miles (Rev. & Non Rev.) | 3,248,832 | 4,085,861 |
| Freight car miles-loaded | 32,844,176 | 44,997,904 |
| Freight car miles-empty | 19,486,035 | 23,586,408 |
| Passenger train car miles | 13,012,722 | 15,403,509 |
| Total amount of pay roll | \$6,842,862.06 | \$8,640,534.27 |
| Number of employees | 56,942 | 66,137 |
| DAILY AVERAGES PER MILE OF ROAD OPERATED | | |
| Operating revenue | \$23.25 | \$33.25 |
| Operating expenses | \$19.77 | \$25.68 |
| No. of tons moved one mile (Rev. Fr.) | 1,390 | 1,963 |
| No. of tons moved one mile (All Fr.) | 1,667 | 2,302 |
| No. of rev. passengers carried one mile | 162 | 231 |
| # AVERAGES PER FREIGHT TRAIN MILE | | |
| Freight revenue | \$4.66 | \$5.23 |
| No. of tons of freight (Rev. Fr.) | 431.6 | 469.4 |
| No. of tons of freight (All Fr.) | 517.6 | 550.5 |
| Gross ton miles | 1361.2 | 1339.5 |
| Loaded freight cars | 20.9 | 22.5 |
| Empty freight cars | 12.4 | 11.8 |
| # AVERAGES PER PASSENGER TRAIN MILE | | |
| Passenger train revenues | \$1.94 | \$2.17 |
| Passengers carried | 48.0 | 55.4 |
| Passenger cars | 7.9 | 7.7 |
| Average operating expenses per train mile | \$2.97 | \$3.00 |
| Average length of haul (Rev. Fr.) Miles | 332.5 | 294.7 |
| Average passenger journey Miles | 99.4 | 106.3 |
| Average tons per loaded freight car mile | 24.7 | 24.5 |
| Average freight receipt per revenue ton mile | 1.080¢ | 1.113¢ |
| Average passenger receipt per passenger per mile | 2.640¢ | 2.708¢ |
| Ratio of pay roll to operating revenues | 60.4% | 54.4% |
| Ratio of operating expenses to revenues | 85.03% | 77.22% |

- Contains a proportion of mixed train miles.

CANADIAN NATIONAL SYSTEM
(Steam Lines in Canada & United States)

For the Month of August, 1931

OPERATING REVENUES

| | 1931 | 1930 |
|-------------------------------|----------------------|----------------------|
| Canadian Lines | \$11,894,657.00 | \$16,130,462.56 |
| Duluth, Winnipeg and Pacific | 93,092.00 | 136,065.00 |
| Grand Trunk Western | 1,546,406.00 | 1,969,549.00 |
| New England Lines | 186,135.00 | 163,003.44 |
| Central Vermont Railway, Inc. | 589,520.00 | 668,899.00 |
| Total | <u>14,309,810.00</u> | <u>19,067,979.00</u> |

OPERATING EXPENSES

| | | |
|-------------------------------|----------------------|----------------------|
| Canadian Lines | \$11,591,305.53 | \$14,187,935.18 |
| Duluth, Winnipeg and Pacific | 116,109.42 | 153,235.06 |
| Grand Trunk Western | 1,508,594.02 | 1,750,085.97 |
| New England Lines | 124,290.79 | 162,485.56 |
| Central Vermont Railway, Inc. | 455,475.26 | 547,252.86 |
| Total | <u>13,795,775.02</u> | <u>16,800,995.63</u> |

NET OPERATING REVENUE

| | | |
|------------------------------|-------------------|---------------------|
| Canadian Lines | \$303,351.47 | \$1,942,527.38 |
| Duluth, Winnipeg and Pacific | Dr. 23,017.42 | Dr. 17,171.06 |
| Grand Trunk Western | 37,811.98 | 219,463.03 |
| New England Lines | 61,844.21 | 517.88 |
| Central Vermont Ry. Inc. | 134,044.74 | 121,646.14 |
| Total | <u>514,034.98</u> | <u>2,266,983.37</u> |

OPERATING INCOME

| | | |
|-------------------------------|------------------|---------------------|
| Canadian Lines | \$155,982.56 | \$1,757,269.68 |
| Duluth, Winnipeg and Pacific | Dr. 37,872.93 | Dr. 18,096.99 |
| Grand Trunk Western | Dr. 204,447.45 | Dr. 141,285.30 |
| New England Lines | Dr. 423.81 | Dr. 58,769.79 |
| Central Vermont Railway, Inc. | 105,868.31 | 123,271.83 |
| Total | <u>19,106.68</u> | <u>1,662,389.43</u> |

S U M M A R Y

For Eight Months ended August 31st

ALL RAILWAYS

| | | |
|-----------------------|------------------|------------------|
| Operating revenues | \$235,485,797.10 | \$294,684,902.45 |
| Operating expenses | 220,205,267.20 | 258,189,992.89 |
| Net operating revenue | 15,280,529.90 | 36,494,909.56 |
| Operating income | 7,907,063.93 | 28,452,898.10 |

CANADIAN NATIONAL RAILWAYS

| | | |
|--|-------------------------|-----------------------|
| Operating revenues - Canadian Lines | \$96,495,886.55 | \$121,526,058.33 |
| # United States Lines | 20,897,023.45 | 26,603,161.92 |
| Total | <u>117,392,910.00</u> | <u>148,129,220.25</u> |
| Operating expenses - Canadian Lines | 95,898,016.51 | 109,584,798.03 |
| # United States Lines | 19,316,204.54 | 22,600,314.05 |
| Total | <u>115,214,221.05</u> | <u>132,185,112.08</u> |
| Net operating revenue - Canadian Lines | 597,870.04 | 11,941,260.30 |
| # United States Lines | 1,580,818.91 | 4,002,847.87 |
| Total | <u>2,178,688.95</u> | <u>15,944,108.17</u> |
| Operating income - Canadian Lines | Dr. 565,688.66 | 10,188,947.31 |
| # United States Lines | Dr. 1,237,101.16 | 835,007.83 |
| Total | <u>Dr. 1,802,789.82</u> | <u>11,023,955.14</u> |

CANADIAN NATIONAL RAILWAYS - EASTERN LINES

| | | |
|-----------------------|------------------|------------------|
| Operating revenues | \$16,073,142.00 | \$19,709,488.00 |
| Operating expenses | 21,341,551.89 | 22,909,398.63 |
| Net operating revenue | Dr. 5,268,409.89 | Dr. 3,199,910.63 |
| Operating income | Dr. 5,956,898.83 | Dr. 3,746,196.54 |

CANADIAN PACIFIC RAILWAY

| | | |
|-----------------------|----------------------|----------------------|
| Operating revenues | \$93,600,471.24 | \$115,812,445.02 |
| Operating expenses | 79,626,504.12 | 97,540,919.52 |
| Net operating revenue | 13,973,967.12 | 18,271,525.50 |
| Operating income | <u>11,396,549.65</u> | <u>16,133,326.81</u> |

- Including Central Vermont Railway,

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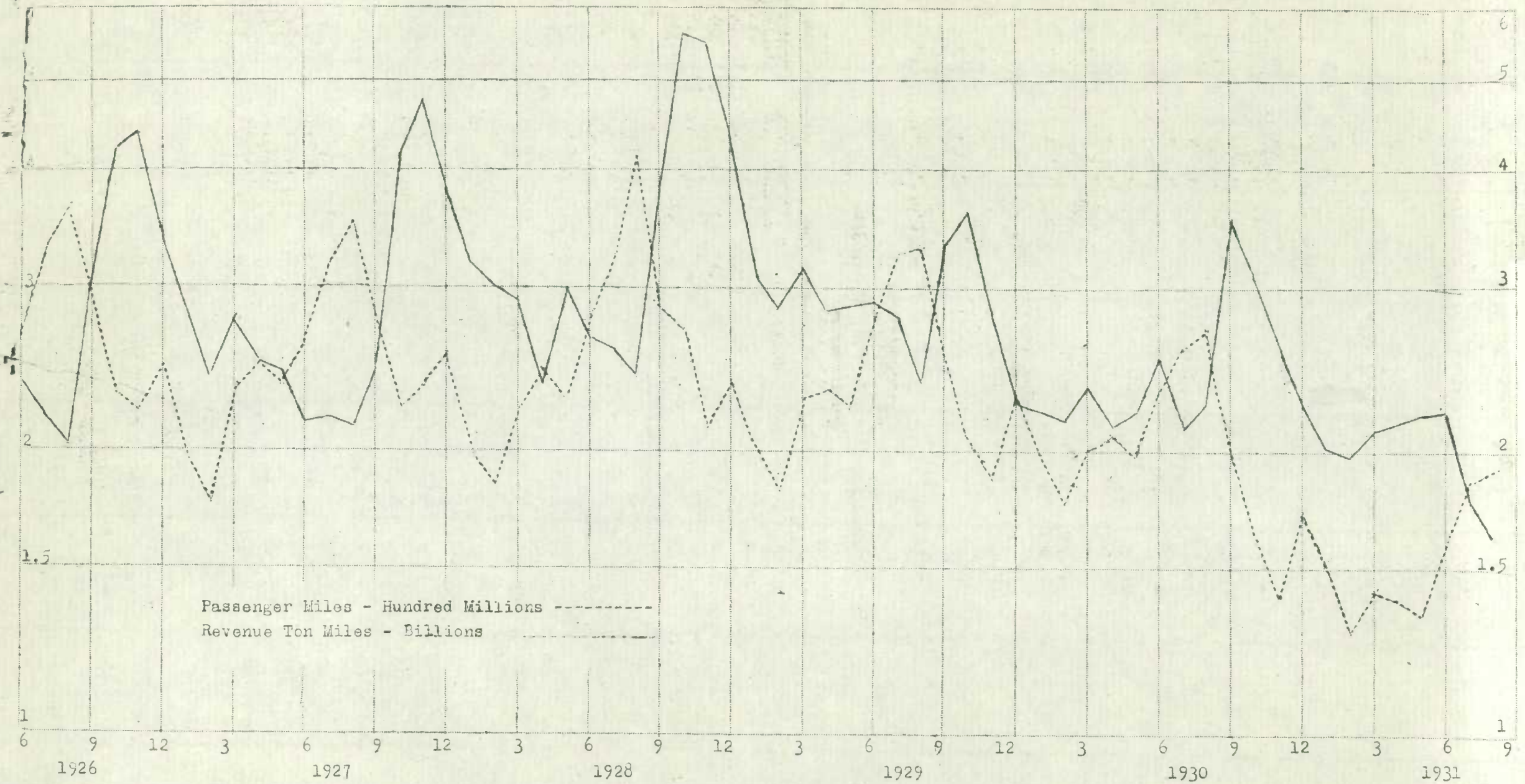
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MONTHLY RAILWAY REVENUE TON MILES AND PASSENGER MILES



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