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CANADA

DEPARTMENT OF TRADE AND COMMERCE

TRANSPORTATION BRANCH

OPERATING REVENUES EXPENSES & STATISTICS

of

RAILWAYS

With Annual Operating Revenues of \$500,000

For

SEPTEMBER

1931

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

OTTAWA

1931

Historical File Copy

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 SEPTEMBER, 1931.

The decrease in freight traffic of Canadian railways, as measured in ton miles, between September 1930 and 1931 was 42.2 per cent and although the traffic for September 1930 was relatively heavy compared with the traffic for August and October, the ton miles made in September this year were the smallest for any September recorded. Passenger traffic amounting to 152,242,265 passenger miles was also a new low record for September, being 24 per cent less than for September 1930 and 43 per cent less than the September average for the ten years, 1921 - 1930.

Gross revenues amounted to \$30,157,980 which was a decrease from last year's of \$14,140,491, or 31.9 per cent, total expenses were reduced from \$32,868,443 to \$25,122.357,or 23.6 per cent, and net operating revenues were reduced by \$6,394,406, or from \$11,430,028 to \$5,035,622. The average number of employees was 146,415, or 27,630 less than for September last year, and the total pay roll was reduced from \$22,517,426 to \$17,891,632. With reduced traffic the train loading was decreased by 119.9 revenue tons, or 19 per cent, and average earnings dropped from \$5.90 to \$5.35 per freight train mile.

For the nine months, January - September, gross revenue was \$265,643,777 and the operating income was \$12,056,188 which were comparable with \$338,983,374 and \$38,950,860, respectively, for 1930.

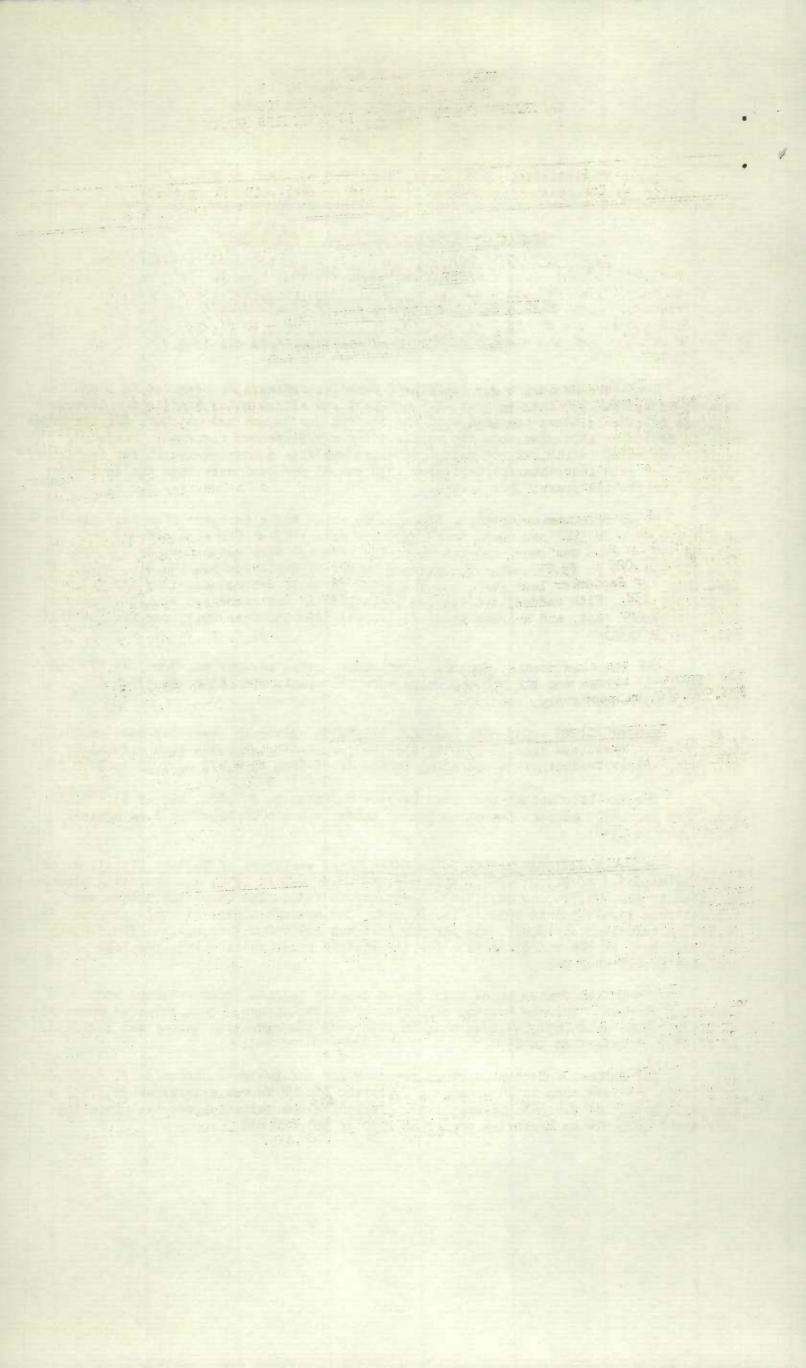
EASTERN LINES - CANADIAN NATIONAL RAILWAYS: Although gross revenues amounting to \$1,813,199 were less than in 1930 by \$362,842, operating expenses were reduced by \$512,394, thereby reducing the operating income debit from \$570,472 in 1930 to \$446,179.

For the nine months the gross revenue amounted to \$17,886,341, or \$3,999,188 less than for 1930, and the operating income showed a debit of \$6,403,078 as against \$4,316,669 in 1930.

CANADIAN NATIONAL RAILWAYS-(Canadian Lines exclusive of Eastern Lines): Gross revenues amounted to \$13,019,752, or \$4,946,684 less than in 1930, and operating expenses amounted to \$11,590,775, or \$2,773,436 less than in 1930. The operating income was reduced from \$3,475,825 in 1930 to \$1,306,848. The average number of employees was 80,891, a reduction of 15,607, and the pay roll was \$10,030,039 as against \$12,316,015 in 1930. Both of these include data for the Eastern Lines and the 1931 pay roll includes \$6,025 back pay.

The United States lines also showed greatly reduced gross revenues and operating incomes. For the system, exclusive of Eastern Lines, gross revenues amounted to \$15,159,905, or \$5,697,043 less than in 1930, and the operating income was \$929,952, or \$2,389,601 less than in 1930.

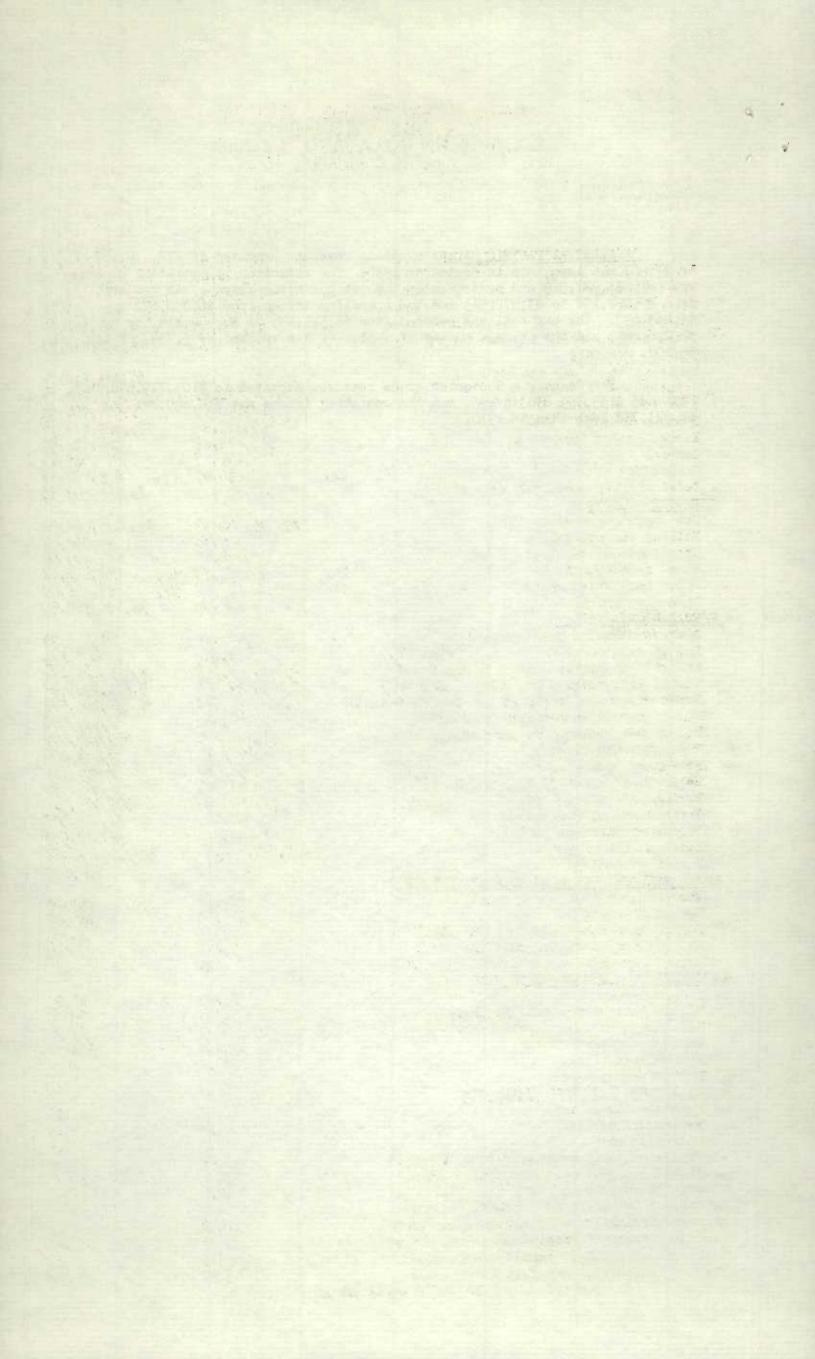
For January - September gross revenues for the system amounted to \$132,552,815 or \$36,433,353 less than in 1930 and the operating income showed a debit of \$872,837 as against a credit of \$14,343,508 last year. Including the Eastern Lines the operating loss was \$7,275,916 as against a credit in 1930 of \$10,026,839.



CANADIAN PACIFIC RAILWAY: Gross revenues amounted to \$12,179,167 or \$7,403,618 less than in September 1930. The reduction in operating expenses was only \$3,921,969 and consequently the net operating revenue was reduced from \$7,054,192 to \$3,572,543 and the operating income from \$6,750,672 to \$3,263,692. The pay roll was reduced from \$8,511,476 to \$6,494,814, or by \$2,016,661, and the average number of employees was reduced by 9,434, or to 55,107.

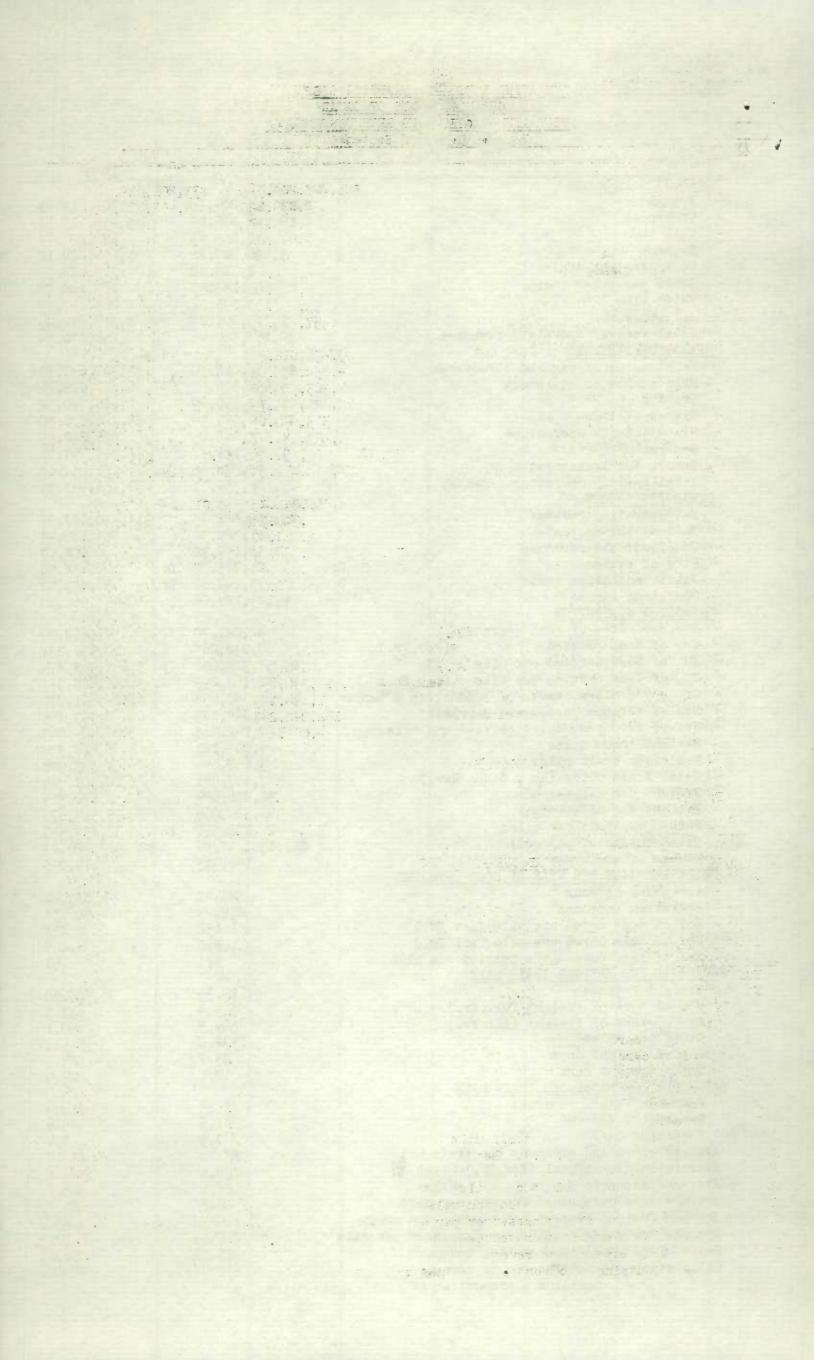
For January - September gross revenues amounted to \$105,779,638 in 1931 and \$135,395,230 in 1930 and the operating income was \$14,660,241, or \$8,223,758 less than in 1930.

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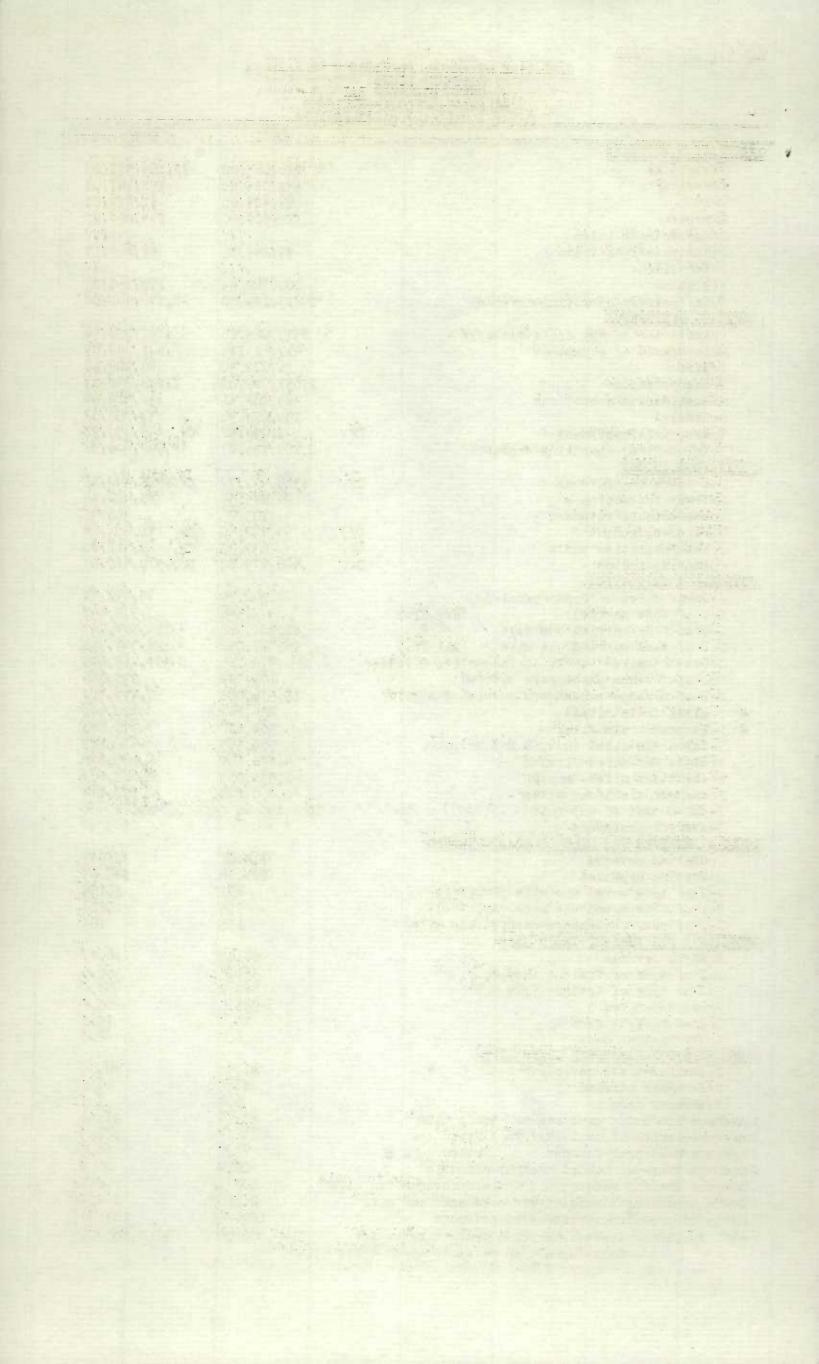
OPERATING REVENUES, EXPENSES & STATISTICS STHAM RAILWAYS OF CANADA WITH ANNUAL OPERATING REVENUES OF \$500,000 For the Month of September, 1931

1931 1930 1930 1931 1930 1931 1930 1931 1930 1931 1930 1931 1930 1931 1930 1931 1930 1931 1930 1931 1930 1931 1931 1930 1931	For the Wonth of S	Septem	ber, 1931	
Freight			1931	1930
Mail	OPERATING REVENUES			
Mail	Freight		\$21,428,204.36	\$33,201,619,41
Mail	Fassonger			
Express				
Other freight train Other passenger train Other passenger train Other passenger train All other All other All other All other Total rellway operating revenues OFMATHY EVERYSES Maintenance of way and structures Maint	Express			
### Other passenger train ### 153,193.57 783,168,70 ### Tatel line				7 182 51
## Water line				
All other Total railway operating revenues OPERATING EXPENSES Maintenance of way and structures Maintenance of way and structures Maintenance of way and structures Maintenance of equipment H, 652,673.51 Fraffic 1, 303,550.69 Miscellaneous operations 12, 400,575.54 General 1, 703,550.69 Miscellaneous operations 12, 400,575.54 General 1, 704,131.75 Trans, for investment Tr				
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Maintenance of ray and structures			1, 195, 108.23	2,314,6/2./0
Maintenance of way and structures 45,4% 0.2.30 87,331,692.79 Traffic 1,602.673.61 6,661.828.71 Traffic 1,303,550.69 1,588,760.52 1,788.70 1,588.760.52 1,788.71 1,788.71 1,788.71 1,77			30,157,980.46	44,298,4/2.34
Maintenance of equipment Traffic 1, 303, 150, 69 Transportation Miscellaneous operations General Trans. for investment Trans. for in			A= 1.=C	1 (
Traffic Transportation Miscelleneous operations ### Miscelleneous operations #### Miscelleneous operations ##### Miscelleneous operations ##### Miscelleneous operations ####### Miscelleneous operations ###################################				
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General 1,054,131,77 1,077,597.07 Tetal railway operating expenses 25,122,357.71 32,866,443,35 OPERMINS IMCOME 35,035,622.75 31,430,028.99 Railway tax accruals 761,866,19 Intellectable revenues 2,154,90 761,866,19 Intellectable revenues Dr. 2,154,90 75,247,62 Dr. 57,890,02 Joint facilities rents Dr. 2,154,90 To. 109,492,55 Operating income Dr. 21,775,79 Dr. 109,492,50 Operating income Dr. 21,775,79 Dr. 109,				15,928,470.30
General 1,054,133.77 1,077,397.11 1,077,397.12 1,077,397	Miscellaneous operations		373,445.25	521,750.95
Trens. for investment	General		1,054,131.77	
Tetal railway operating expenses 25,122,357.71 32,868,443.35	Trans. for investment	Cr.		
Net operating revenue	Total railway operating expenses			
Net operating revenue			-21-1221012	Ja, 000, 1. J. J.
Railway tax accruals			\$5.035 622 75	\$11 430 028 00
Uncollectable revenues Hire of equipment Bir of equipment Joint facilities rents Dr. 75,247.62 Coperating income No. of tons carried one mile (Rev.Fr.) No. of tons carried one mile (Rev.Fr.) No. of tons carried one mile (Rev.Fr.) No. of tons carried one mile (All Fr.) Coperating income Coperating income Coperating income No. of tons carried one mile (All Fr.) Coperating income Coperating income Coperating income No. of tons carried one mile (All Fr.) No. of tons carried one mile (All Fr.) No. of revenue passengers carried No. of revenue passengers carried one mile Freight train miles Freight train miles Freight train miles Total train miles (Rev. & Non Rev.) Freight arm miles-Leaded Solo, 00, 00, 00, 00, 00, 00, 00, 00, 00, 0				
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Operating income OPERATING STATISTIOS Average miles of road operated No. of tons carried one mile (Rev.Fr.) 7,032,265 10,991,271 No. of tons carried one mile " 2,057,308,655 1,968,874 No. of tons carried one mile (All Fr.) 2,282,162,299 5,881,609,337 Gress ten miles, excl. of locomotive & tender 5,418,350,658 8,524,601,772 No. of revenue passengers carried 1,344,175 2,333,145 No. of revenue passengers carried 1,344,175 2,333,145 No. of revenue passengers carried one mile 152,242,265 200,424,663 Freight train miles (Rev. & Non Rev.) 7,307,581 10,301,594 Total train miles (Rev. & Non Rev.) 7,307,581 10,301,594 Freight car miles—claded 92,806,024 139,170,315 Freight car miles—campty 45,500,065 78,514,677 Passenger train car miles 2,7291,850 32,733,353 Total amount of pay roll \$17,891,632,34 \$22,517,426,23 Number of employees 146,419 DALLY AVERAGES FER MILE OF ROAD OPERATED 20perating revenue \$23,92 \$35,48 Operating expenses \$19,93 \$26,33 No. of tons moved one mile (Rev.Fr.) 1,632 2,853 No. of tons moved one mile (Rev.Fr.) 1,632 2,853 No. of tons moved one mile (All Fr.) 1,810 3,109 No. of tons of freight (Rev.Fr.) 569,5 690.1 Gross ton miles 1752,2 1515.7 Empty freight cars 23,2 24.7 Empty freight cars 23,2 24.7 Empty freight cars 23,2 24.7 Empty freight cars 44.7 Exaces PER PASSENGER TRAIN MILE Passengers carried 41,6 45.6 Passenger train revenues 53,29 Reverage passenger journey Miles 292,6 324.1 Everage length of haul (Rev.Fr.) Miles 292,6 324.1 Everage passenger journey Miles 292,6 33.79 Everage passenger journey Miles 292,6 33.79 Everage passenger receipt per passenger per mile 2,695,6 2.721 Everage passenger receipt per passenger per mile 2,695,6 2.721 Everage passenger receipt per passenger per mile 2,695,6 2.721 Everage passenger receipt per passenger per mile 2,695,6 2.721 Everage passenger receipt per passenger per mile 2,695,6 2.721 Everage passenger receipt per passenger per mile 2,695,6 2.721 Everage passenger receipt per passenger per mile 2,695,6 2.721			75 2017 62	
Average miles of road operated 42,021.70 41,612.79		DI.		
Average miles of road operated \(\frac{1}{2}, 021.70 \) \(\text{No. of tons carried} \) \(\text{Rev.Fr.} \) \(7.32.265 \) \(10.991.271 \) \(No. of tons carried one mile \(\text{" " 2.057,308,656} \) \(3.561.968,874 \) \(No. of tons carried one mile \(\text{" " 2.057,308,656} \) \(3.561.968,874 \) \(No. of tons carried one mile \(\text{All Fr.} \) \(2.282.162.299 \) \(3.81.609.937 \) \(No. of revenue passengers carried \(1.844.175 \) \(No. of revenue passengers carried one mile \(152.242.265 \) \(200.424.063 \) \(1.904.063 \) \(Freight train miles miles \(4.07.121 \) \(5.624.300 \) \(\text{Passenger train miles \(4.07.121 \) \(5.624.300 \) \(7.807.581 \) \(10.301.594 \) \(7.807.581 \) \(10.301.594 \) \(7.807.581 \) \(10.301.594 \) \(7.807.681 \) \(10.301.594 \) \(7.807.681 \) \(7.807			4,149,124.08	10,497,962.30
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No. of rev. passengers carried one mile		der	5,413,350,658	
# Freight train miles				
# Passenger train miles Total train miles (Rev. & Non Rev.) Treight car miles—leaded Treight car miles—empty Preight car miles—empty Passenger train car miles Total amount of pay roll Trial amount of pay roll Passenger train car miles Total amount of pay roll Passenger train car miles Total amount of pay roll Passenger train car miles Total amount of pay roll Passenger train car miles Total amount of pay roll Passenger train car miles Total amount of pay roll Passenger train car miles Total amount of pay roll Passenger train revenue Passenger train miles Total amount of pay roll Passenger train revenue P				200,424,063
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Freight car miles-loaded 92,806,024 139,170,315 Freight car miles-empty 48,500,065 78,514,677 Fassenger train car miles 27,291,850 32,733,353 Total amount of pay roll \$17,891,632.54 \$22,517,426.23 Number of employees 146,415 174,045 DAILY AVERAGES PER MILE OF ROAD OPERATED 20perating expenses \$19.93 \$26.33 No. of tons moved one mile (Rev.Fr.) 1,632 2,853 No. of tons moved one mile (All Fr.) 1,810 3,109 No. of rev. passengers carried one mile 121 161 #AVERAGES PER FREIGHT TRAIN MILE Freight revenue \$5.35 \$5.90 No. of tons of freight (Rev.Fr.) 513.4 633.3 No. of tons of freight (All Fr.) 569.5 690.1 Gross ton miles 1352.2 1515.7 Load of freight cars 121 14.0 #AVERAGES PER PASSENGER TRAIN MILE Passenger train revenues \$1.85 \$1.94 Passenger train revenues \$1.85 \$1.94 Passenger train revenues \$1.85 \$1.94 Passenger cars 7.5 7.4 Average operating expenses per train mile \$3.22 \$3.19 Average operating expenses per train mile \$2.6 \$3.7 Average tons per loaded freight car mile 24.6 27.9 Average passenger receipt per passenger per mile 2.695\(\phi\) 2.721\(\phi\) Average passenger receipt per passenger per mile 2.695\(\phi\) 2.721\(\phi\) Ratio of operating expenses to revenues 53.50\(\phi\) 74.20\(\phi\)			7,807,581	
Passenger train car miles 27,29,850 32,773,353 Tital amount of pay roll \$17,891,632.54 \$22,517,426.23 Number of employees 146,415 174,045 DAILY AVERAGES PER MILE OF ROAD OPERATED 2perating revenue \$23.92 \$35,48 Operating expenses \$19.93 \$26.33 No. of tons moved one mile (Rev.Fr.) 1,632 2,855 No. of tons moved one mile (All Fr.) 1,810 3,109 No. of rev. passengers carried one mile 121 161 #AVERAGES PER FREIGHT TRAIN MILE Freight revenue \$5.35 \$5.90 No. of tons of freight (Rev.Fr.) 513,4 633.3 No. of tons of freight (All Fr.) 569.5 690.1 Gross ton miles 1352.2 1515.7 Empty freight cars 23.2 24.7 Empty freight cars 12.1 14.0 #AVERAGES PER PASSENGER TRAIN MILE Passenger train revenues \$1.85 \$1.94 Passenger train revenues \$1.85 \$1.94 Passenger train revenues \$2.6 324.1 Average cperating expenses per train mile \$3.22 \$3.19 Average length of haul (Rev.Fr.) Miles 22.6 324.1 Average passenger journey Miles 22.6 33.7 Average tons per loaded freight car mile 24.6 27.9 Average passenger receipt per revenue ton mile 1.0424 .9322 Average passenger receipt per passenger per mile 24.6 27.9 Average passenger receipt per passenger per mile 2.6956 2.7214 Ratio of operating expenses to revenues 33.305 74.206			92,806,024	
Passenger train car miles T:tal amount of pay roll Number of employees Number of employees PATELY AVERAGES PER MILE OF ROAD OPERATED Operating expenses Operating expenses No. of tons moved one mile (Rev.Fr.) No. of trev. passengers carried one mile Freight revenue No. of tres of freight (Rev.Fr.) Of tons of freight (Rev.Fr.) Freight revenue No. of tons of freight (All Fr.) Freight cars Laf of freight cars Laf of freight cars Empty freight cars Passenger train revenues Passenger train revenues Passenger train revenues Passenger carried No. of tons of freight (Rev.Fr.) Miles Average operating expenses per train mile Average freight receipt per passenger per mile Average passenger receipt per passenger per mile Average passenger receipt per passenger per mile Ratio of operating expenses to revenues Ratio of operating expenses to revenues Ratio of operating expenses to revenues S1,305 32,733,353 32,733,453 32,733,553 32,733,553 32,733,553 32,733,73,553 32,733,73,553 32,733,73,73,73 32,733,73,73 32,733,73,73 32,733,73,73 32,733,73 32,733,73 32,733,73 32,733,73 32,733,73 32,733,73 32,733,73 32,73,73 32,73,73,73 32,73,73,73 32,73,73,73 32,73,73,73,73 32,73,73,73 32,73,73,73 32,73,73,73 32,73,73,73,73 32,73,73,73,73 32,73,73,73 32,73,73,73,73 32,73,73,73,73 32,73,73,73,73 32,73,73,73 32,73,73,73,73 32,73,73,73 32,73,73,73 32,73,73,73 32,73,73,73,73 32,73,73,73 32,73,73,73 32,73,73,73,73 32,73,73,73,73 32,73,73,73,73 32,73,73,73,73 32,73,73,73,73 32,73,73,73,73 32,73,73,73,73 32,73,73,73 32,73,73,73,73 32,73,73,73,73 32,73,73,73 32,73,73,73 32,73,73,73 32,73,73,73,73 32,73,73,73 32,73,73,73 32,73,73 32,73,73 32,73,73 32,73,73 32,73,73 32,73,73 32,73,73 32,73,73 32,73,73 32,73,7	Freight car miles-empty		48,500,065	78.514.677
#AVERAGES PER PASSENGER TRAIN MILE Passenger train revenues Passenger cars Average passenger receipt per revenue Passenger train revenues Average passenger receipt per passenger per mile Average passenger receipt expenses to revenues Pastender Passenger revenue \$17,891,632.54 \$17,891,632.54 \$17,891,632.54 \$17,891,632.54 \$17,891,632.54 \$17,891,632.54 \$17,891,632.54 \$17,891,632.54 \$17,891,632.54 \$17,891,632.54 \$17,891,632.54 \$17,891,632.54 \$17,891,632.54 \$17,891,632.54 \$17,891,632.54 \$17,891,632.54 \$17,891,632.54 \$17,891,632.54 \$19,93 \$26.33 \$1,90 \$1,810 \$	Passenger train car miles		27,291,850	
Number of employees 146,415 174,045	Total amount of pay roll			
DAILY AVERAGES PER MILE OF ROAD OPERATED	Number of employees			
Operating expenses No. of tons moved one mile (Rev.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 Load of freight cars Empty freight cars Empty freight cars #AVERAGES PER PASSENGER TRAIN MILE Passenger train revenues Passenger train revenues Passenger carried Passenger carried Average operating expenses per train mile Average length of heul (Rev.Fr.) Miles Average length of heul (Rev.Fr.) Miles Average passenger journey Miles 82.6 83.7 Average freight receipt per revenue ton mile Average passenger receipt per passenger per mile 59.3% Ratio of operating expenses to revenues 83.30% 74.20%	DAILY AVERAGES PER MILE OF ROAD OPERATED			
Operating expenses No. of tons moved one mile (Rev.Fr.) No. of tons moved one mile (All Fr.) #AVERAGES PER FEELGHT TRAIN MILE Freight revenue No. of tons of freight (Rev.Fr.) No. of tons of freight (All Fr.) Gross ton miles 1352.2 1515.7 Leaf of freight cars 23.2 24.7 Empty freight cars #AVERAGES PER PASSENGER TRAIN MILE Passenger train revenues Passenger train revenues #AVERAGES PER PASSENGER TRAIN MILE Passenger cars 41.6 Passenger cars Average operating expenses per train mile Average length of heul (Rev.Fr.) Miles 292.6 324.1 Average length of heul (Rev.Fr.) Miles 82.6 83.7 Average passenger journey Miles 82.6 83.7 Average freight receipt per revenue ton mile 1.0424 Average passenger receipt per passenger per mile 2.6954 2.7214 Ratio of pay roll to operating expenses to revenues 83.304 74.206	Operating revenue		\$23.92	\$35.48
No. of tons moved one mile (Rev.Fr.) No. of tons moved one mile (All 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 I 352.2 I 515.7 Loa'd freight cars Empty freight cars Empty freight cars Passenger train revenues Passenger train revenues Passenger train revenues 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 Average passenger receipt per revenue ton mile Average passenger receipt per passenger per mile 59.3% Ratio of operating expenses to revenues 83.30% 74.20%	Operating expenses			
No. of tons moved one mile (All Fr.) No. of rev. passengers carried one mile No. of rev. passengers carried one mile #AVERAGES PER FREIGHT TRAIN MILE Freight revenue \$5.35 No. of tons of freight (Rev.Fr.) No. of tons of freight (All Fr.) Gross ton miles 1352.2 1515.7 Load of freight cars Empty freight cars 23.2 Empty freight cars Passenger train revenues Passenger train revenues Passenger train revenues 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 Average freight receipt per revenue ton mile Average passenger receipt per passenger per mile Average passenger receipt per passenger per mile Average passenger receipt per passenger per mile 24.6 Average passenger receipt per passenger per mile 259.35 Ratio of operating expenses to revenues 83.305 74.205				
No. of rev. passengers carried one mile				
#AVERAGES PER FREIGHT TRAIN MILE Freight revenue \$5.35 \$5.90 No. of tons of freight (Rev.Fr.) 513.4 633.3 No. of tons of freight (All Fr.) 569.5 690.1 Gross ton miles 1352.2 1515.7 Load of freight cars 23.2 24.7 Empty freight cars 12.1 14.0 #AVERAGES PER PASSENGER TRAIN MILE Passenger train revenues \$1.85 \$1.94 Passenger cars 7.5 7.4 Average operating expenses per train mile \$3.22 \$3.19 Average length of haul (Rev.Fr.) Miles 292.6 324.1 Average passenger journey Miles 82.6 83.7 Average tons per loaded freight car mile 24.6 27.9 Average passenger receipt per revenue ton mile 1.0426 .9329 Average passenger receipt per passenger per mile 2.6956 2.7214 Ratio of pay roll to operating revenues 59.36 50.35 Ratio of operating expenses to revenues 83.306 74.206				
#AVERAGES PER PASSENGER TRAIN MILE Passenger cars Average passenger journey Average freight receipt per revenue ton mile Average passenger receipt per passenger per mile Average passenger per mile Average passenger per mile Average passenger per mile Average passenger per passenger per mile Average passenger per passenger per mile Average passenger passenger per passenger per mile			4.6 other man	101
No. of tons of freight (Rev.Fr.) 513.4 633.3 No. of tons of freight (All Fr.) 569.5 690.1 Gross ton miles 1352.2 1515.7 Load of freight cars 23.2 24.7 Empty freight cars 12.1 14.0 #AVERAGES PER PASSENGER TRAIN MILE Passenger train revenues \$1.85 \$1.94 Passenger cars 7.5 7.4 Average operating expenses per train mile \$3.22 \$3.19 Average length of haul (Rev.Fr.) Miles 292.6 324.1 Average passenger journey Miles 82.6 83.7 Average tons per loaded freight car mile 24.6 27.9 Average passenger receipt per revenue ton mile 1.0426 .9326 Average passenger receipt per passenger per mile 2.6956 2.7216 Ratio of pay roll to operating revenues 59.36 50.36 Ratio of operating expenses to revenues 83.306 74.206			\$5.35	\$5.90
No. cl tons of freight (All Fr.) Gross ton miles Gross ton miles Leaf of freight cars Empty freight cars Empty freight cars #AVERAGES PER PASSENGER TRAIN MILE Passenger train revenues Passenger cars Average operating expenses per train mile Average length of heul (Rev.Fr.) Miles Average passenger journey Miles Average tons per loaded freight car mile Average freight receipt per revenue ton mile Average passenger receipt per passenger per mile Basico of pay roll to operating revenues Basico of pay roll to operating expenses to revenues Basico of pay roll to operating expenses to revenues				
Gross ton miles Leaf of freight cars Empty freight cars #AVERAGES PER PASSENGER TRAIN MILE Passenger train revenues Passenger cars Passenger cars Average operating expenses per train mile Average length of haul (Rev.Fr.) Miles Average passenger journey Average tons per loaded freight car mile Average freight receipt per revenue ton mile Average passenger receipt per passenger per mile Ratio of pay roll to operating expenses to revenues 1352.2 24.7 24.7 1515.7 24.7 14.0 \$1.00 \$1.00 \$1.00 \$1.00 \$2.00 \$3.10 \$2.00 \$2.7216 Ratio of operating expenses to revenues 83.305 74.206				
Loaded freight cars Empty freight cars #AVERAGES PER PASSENGER TRAIN MILE Passenger train revenues Passenger 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 Average freight receipt per revenue ton mile Average passenger receipt per passenger per mile Average passenger per mile Average passenger per mile Average passenger per passenger per mile				
#AVERAGES PER PASSENGER TRAIN MILE Passenger train revenues Passenger 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 Average freight receipt per revenue ton mile Average passenger receipt per passenger per mile Average passenger receipt per passenger per mile Average passenger receipt per passenger per mile Ratio of pay roll to operating revenues 59.3% Ratio of operating expenses to revenues 83.30% 74.20%				
#AVERAGES PER PASSENGER TRAIN MILE Passenger train revenues Passenger carried Passenger cars 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 Average freight receipt per revenue ton mile Average passenger receipt per passenger per mile Average passenger receipt per passenger per mile Average passenger receipt per passenger per mile 2.695¢ Ratio of pay roll to operating revenues 59.3% Ratio of operating expenses to revenues 83.30% 74.20%				
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 Average freight receipt per revenue ton mile Average passenger receipt per passenger per mile 2.695¢ 2.721¢ Ratio of pay roll to operating revenues 59.3% Ratio of operating expenses to revenues 83.30% 74.20%			TET	14.0
Passengers carried Passenger cars 7.5 Average operating expenses per train mile Average length of haul (Rev.Fr.) Miles Average passenger journey Miles Average tons per loaded freight car mile Average freight receipt per revenue ton mile Average passenger receipt per passenger per mile 59.36 Ratio of operating expenses to revenues 83.306 74.20%			61 ØF	راه ده
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 Average freight receipt per revenue ton mile Average passenger receipt per passenger per mile Ratio of pay roll to operating revenues Ratio of operating expenses to revenues 7.5 7.4 83.22 \$3.19 292.6 83.7 Average passenger journey Miles 82.6 27.9 Average freight receipt per revenue ton mile 1.042¢ 2.695¢ 2.721¢ Ratio of operating expenses to revenues 83.305 74.20%				
Average operating expenses per train mile \$3.22 \$3.19 Average length of haul (Rev.Fr.) Miles 292.6 324.1 Average passenger journey Miles 82.6 83.7 Average tons per loaded freight car mile 24.6 27.9 Average freight receipt per revenue ton mile 1.042¢ .932¢ Average passenger receipt per passenger per mile 2.695¢ 2.721¢ Ratio of pay roll to operating revenues 59.3% 50.3% Ratio of operating expenses to revenues 83.30% 74.20%				
Average length of haul (Rev.Fr.) Miles 292.6 324.1 Average passenger journey Miles 82.6 83.7 Average tons per loaded freight car mile 24.6 27.9 Average freight receipt per revenue ton mile 1.042¢ .932¢ Average passenger receipt per passenger per mile 2.695¢ 2.721¢ Ratio of pay roll to operating revenues 59.3% 50.3% Ratio of operating expenses to revenues 83.30% 74.20%				
Average passenger journey Miles 82.6 83.7 Average tons per loaded freight car mile 24.6 27.9 Average freight receipt per revenue ton mile 1.042¢ .932¢ Average passenger receipt per passenger per mile 2.695¢ 2.721¢ Ratio of pay roll to operating revenues 59.3% 50.3% Ratio of operating expenses to revenues 83.30% 74.20%				
Average tons per loaded freight car mile 24.6 27.9 Average freight receipt per revenue ton mile 1.042¢ .932¢ Average passenger receipt per passenger per mile 2.695¢ 2.721¢ Ratio of pay roll to operating revenues 59.3% 50.8% Ratio of operating expenses to revenues 83.30% 74.20%				
Average freight receipt per revenue ton mile 1.042¢ .932¢ Average passenger receipt per passenger per mile 2.695¢ 2.721¢ Ratio of pay roll to operating revenues 59.35 50.35 Ratio of operating expenses to revenues 83.305 74.20%				
Average passenger receipt per passenger per mile 2.695¢ 2.721¢ Ratio of pay roll to operating revenues 59.35 50.35 Ratio of operating expenses to revenues 83.305 74.20%				
Ratio of pay roll to operating revenues 59.3% 50.3% Ratio of operating expenses to revenues 83.30% 74.20%		1.3		
Ratio of operating expenses to revenues 83.30% 74.20%		ille		
# - Contains a proportion of mixed train miles.			2 -	74.20%
	# - Contains a proportion of mixed	train	miles.	



OPERATING REVENUES, EXPENSES & STATISTICS EASTERN LINES CANADIAN NATIONAL RAILWAYS For the Month of September, 1931

	Sentember	1031	1930
OPERATING REVENUES		+70+	1330
Freight xx		\$1,136,065.00	\$1,369,531.00
			395,141.00
Passenger		351,085.00	
Mail		66,529.00	61,689.00
Express		119,500.00	173,000.00
Other freight train			***
Other passenger train		39,299.16	58,469.15
Water line			
All other		100,720.84	118,160.85
			2,176,041.00
Total railway operating revenues		1,813,199.00	2,1/0,041.00
OPERATING EXPENSES			·
Maintenance of way and structures		\$517,025.18	\$791,984.74
Maintenance of equipment		417,413.35	441,992.41
Traffic		56,272.30	70,526.10
Transportation		1,031,740.62	1,224,230.03
J.		25,764.88	34,579.04
Miscellaneous operations			יייי דל פייי
General		134,074.96	135,768.82
Trans. for investment	Cr.	2,094.52	Cr. 6,490.28
Total railway operating expenses		2,180,196.77	2,692,590.86
OPERATING INCOME			
	Dr.	\$366,997.77	Dr.\$516,549.86
Met operating revenue	DI.	200,771.11	25,474.96
Railway tax accruals		24,845.59	
Uncollectable revenues		103.26	356.91
Hire of equipment	Dr.	54,872.50	Dr. 31,603.65
Joint facilities rents	Cr.	639.30	Cr. 3,512.80
Operating income	Dr.	446,179.82	Dr. 570,472.58
		, , , , , , , , , , , , , , , , , , , ,	
OPERATING STATISTICS		7 7112 70	3,332.54
Average miles of road operated		3,342.39	
No. of tons carried (Rev.Fr.)		377.546	578,453
No. of tons carried one mile " "		89,377,967	115,403,857
No. of tons carried one mile (All Fr.)		98,707,052	128,396,788
Gross ton miles, excl. of locomotive & ter	nder	241,779,186	307,716,648
		173,782	231,686
No. of revenue passengers carried	757		16,333,312
No. of revenue passengers carried one mile	е	13,576,068	
# Freight train miles		254,242	320,541
# Passenger train miles		304,120	333,600
Total train miles (Rev. & Non Rev.)		568,355	676,101
Freight car miles- loaded		4,838,262	
Freight car miles- empty		1,531,069	
		2,060,220	
Passenger train car miles		Included in Car	
Total amount of pay roll		included in oar	n n
Number of employees		"	11 11
DAILY AVERAGES PER MILE OF ROAD OPERATED			
Operating revenue		\$18.08	\$21.77
Operating expenses		\$21.74	\$26.93
No. of tons moved one mile (Rev.Fr.)		891	
		984	
No. of tons moved one mile (All Fr.)			
No. of rev. passengers carried one mile		135	163
AVERAGES PER FREIGHT TRAIN MILE			
		\$4.47	\$4.27
			360.0
Freight revenue		351.5	
Freight revenue No. of tons of freight (Rev.Fr.)		351.5 388.2	4(X) - b
Freight revenue No. of tons of freight (Rev.Fr.) No. of tons of freight (All Fr.)		388.2	
Freight revenue No. of tons of freight (Rev.Fr.) No. of tons of freight (All Fr.) Gross ton miles		388.2 951.0	960.0
Freight revenue No. of tons of freight (Rev.Fr.) No. of tons of freight (All Fr.) Gross ton miles Loaded freight cars		388.2 951.0 19.0	960.0 19.2
Freight revenue No. of tons of freight (Rev.Fr.) No. of tons of freight (All Fr.) Gross ton miles		388.2 951.0	960.0 19.2
Freight revenue No. of tons of freight (Rev.Fr.) No. of tons of freight (All Fr.) Gross ton miles Loaded freight cars		388.2 951.0 19.0 6.0	960.0 19.2 6.3
Freight revenue No. of tons of freight (Rev.Fr.) No. of tons of freight (All Fr.) Gross ton miles Loaded freight cars Empty freight cars AVYPAGES PER PASSENGER TRAIN MILE		388.2 951.0 19.0	960.0 19.2 6.3
Freight revenue No. of tons of freight (Rev.Fr.) No. of tons of freight (All Fr.) Gross ton miles Loaded freight cars Empty freight cars AVYRAGES PER PASSENGER TRAIN MILE Passenger train revenues		388.2 951.0 19.0 6.0 \$1.90	960.0 19.2 6.3 \$2.06
Freight revenue No. of tons of freight (Rev.Fr.) No. of tons of freight (All Fr.) Gross ton miles Loaded freight cars Empty freight cars AVVEAGES PER PASSENGER TRAIN MILE Passenger train revenues Passengers carried		388.2 951.0 19.0 6.0 \$1.90 44.6	960.0 19.2 6.3 \$2.06 49.0
Freight revenue No. of tons of freight (Rev.Fr.) No. of tons of freight (All Fr.) Gross ton miles Loaded freight cars Empty freight cars AVVEAGES PER PASSENGER TRAIN MILE Passenger train revenues Passengers carried Passenger cars		388.2 951.0 19.0 6.0 \$1.90 44.6 6.8	960.0 19.2 6.3 \$2.06 49.0
Freight revenue No. of tons of freight (Rev.Fr.) No. of tons of freight (All Fr.) Gross ton miles Loaded freight cars Empty freight cars EMPTAGES PER PASSENGER TRAIN MILE Passenger train revenues Passengers carried Passenger cars Average operating expenses per train mile		388.2 951.0 19.0 6.0 \$1.90 44.6 6.8 \$3.84	960.0 19.2 6.3 \$2.06 49.0 7.0 \$3.98
Freight revenue No. of tons of freight (Rev.Fr.) No. of tons of freight (All Fr.) Gross ton miles Loaded freight cars Empty freight cars AVVEAGES PER PASSENGER TRAIN MILE Passenger train revenues Passengers carried Passenger cars		\$1.90 44.6 6.8 \$3.84 236.7	\$2.06 49.0 7.0 \$3.98 199.5
Freight revenue No. of tons of freight (Rev.Fr.) No. of tons of freight (All Fr.) Gross ton miles Loaded freight cars Empty freight cars AVERAGES PER PASSENGER TRAIN MILE Passenger train revenues Passengers carried Passenger cars Average operating expenses per train mile Average length of haul (Rev.Fr.) Miles		\$1.90 44.6 6.8 \$3.84 236.7 78.1	\$2.06 49.0 7.0 \$3.98 199.5
Freight revenue No. of tons of freight (Rev.Fr.) No. of tons of freight (All Fr.) Gross ton miles Loaded freight cars Empty freight cars AVERAGES PER PASSENGER TRAIN MILE Passenger train revenues Passengers carried Passenger cars Average operating expenses per train mile Average length of haul (Rev.Fr.) Miles Average passenger journey Miles		\$1.90 44.6 6.8 \$3.84 236.7 78.1	\$2.06 49.0 7.0 \$3.98 199.5
Freight revenue No. of tons of freight (Rev.Fr.) No. of tons of freight (All Fr.) Gross ton miles Loaded freight cars Empty freight cars AVVELAGES PER PASSENGER TRAIN MILE 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	ton mila	388.2 951.0 19.0 6.0 \$1.90 44.6 6.8 \$3.84 236.7 78.1 20.4	\$2.06 49.0 7.0 \$3.98 199.5 70.5 20.8
Freight revenue No. of tons of freight (Rev.Fr.) No. of tons of freight (All Fr.) Gross ton miles Loaded freight cars Empty freight cars Empty freight cars AVERAGES PER PASSENGER TRAIN MILE 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 Average freight receipt per revenue	ton mile	388.2 951.0 19.0 6.0 \$1.90 44.6 6.8 \$3.84 236.7 78.1 20.4 1.271¢	\$2.06 49.0 7.0 \$3.98 199.5 70.5 20.8
Freight revenue No. of tons of freight (Rev.Fr.) No. of tons of freight (All Fr.) Gross ton miles Loaded freight cars Empty freight cars AVERAGES PER PASSENGER TRAIN MILE 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 Average freight receipt per revenue Average passenger receipt per passenger per passenger per receipt per passenger per per per per per per per per per p	ton mile	388.2 951.0 19.0 6.0 \$1.90 44.6 6.8 \$3.84 236.7 78.1 20.4 1.271¢ 2.586¢	\$2.06 49.0 7.0 \$3.98 199.5 70.5 20.8
Freight revenue No. of tons of freight (Rev.Fr.) No. of tons of freight (All Fr.) Gross ton miles Loaded freight cars Empty freight cars Empty freight cars AVERAGES PER PASSENGER TRAIN MILE 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 Average freight receipt per revenue	mile	388.2 951.0 19.0 6.0 \$1.90 44.6 6.8 \$3.84 236.7 78.1 20.4 1.271¢ 2.586¢ 120.24%	\$2.06 49.0 7.0 \$3.98 199.5 70.5 20.8 1.187 2.419



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OPERATING REVENUES, EXPENSES & STATISTICS CANADIAN NATIONAL RAILWAYS For the Month of Beptember, 1931.

1931 1930 OPERATING REVENUES \$13,783,906.90 1,964,567.03 Freight \$9,529,100.00 1,527,798.00 196,313.38 Passenger 199,666.27 Mail 792,833.23 822,288.02 Express 182.50 473.86 Other freight train 213,142.62 289,906.65 Other passenger train Water line 905,918.99 760,090.91 All other Total railway operating revenues 13,019,752.00 OPERATING EXPENSES \$2,694,406.55 2,460,042.85 Maintenance of way and structures \$3,451,563.20 2,876.980.96 Maintenance of equipment 393,863.78 Traffic 521,596.81 5,522,874.89 Transportation 7,034,102.34 117,636.81 Miscellaneous 179,829.16 448,586.64 46,636.00 469,338.51 General Trans. for investment Cr. 169,199.41 14,364,211.57 11,590,775.52 Total railway operating expenses OPERATING INCOME Net operating revenue \$1,428,976.48 \$3,602,224.79 285,793.14 Railway tax accruals 308,735.86 1,904.66 Uncollectable revenues 191,209.20 2,696.37 Cr. 144,127.62 Cr. 15,701.19 Hire of equipment Cr. Joint facilities rents Dr. 3,475,825.57 1,306,848.79 Operating income OPERATING STATISTICS 18,641.34 18,602.76 Average miles of road operated No. of tons carried one mile " "
No. of tons carried one mile (All Fr.) 3,976,603 1,558,562,183 1,702,520,365 2,567,026 951,975,902 Gross ton miles, excl. of locomotive & tender 2,413,681,237 3,686,104,869 717,041 956,257 No. of revenue passengers carried 59,105,458 1,658,171 77,008,281 No. of revenue passengers carried one mile 2,292,378 Freight train miles 1,449,509 Passenger train miles 4,211,899 3,196,904 Total train miles (Rev. & Non Rev.) Freight car miles - loaded 40,902,378 60,639,920 Passenger train car miles

Passenger train car miles

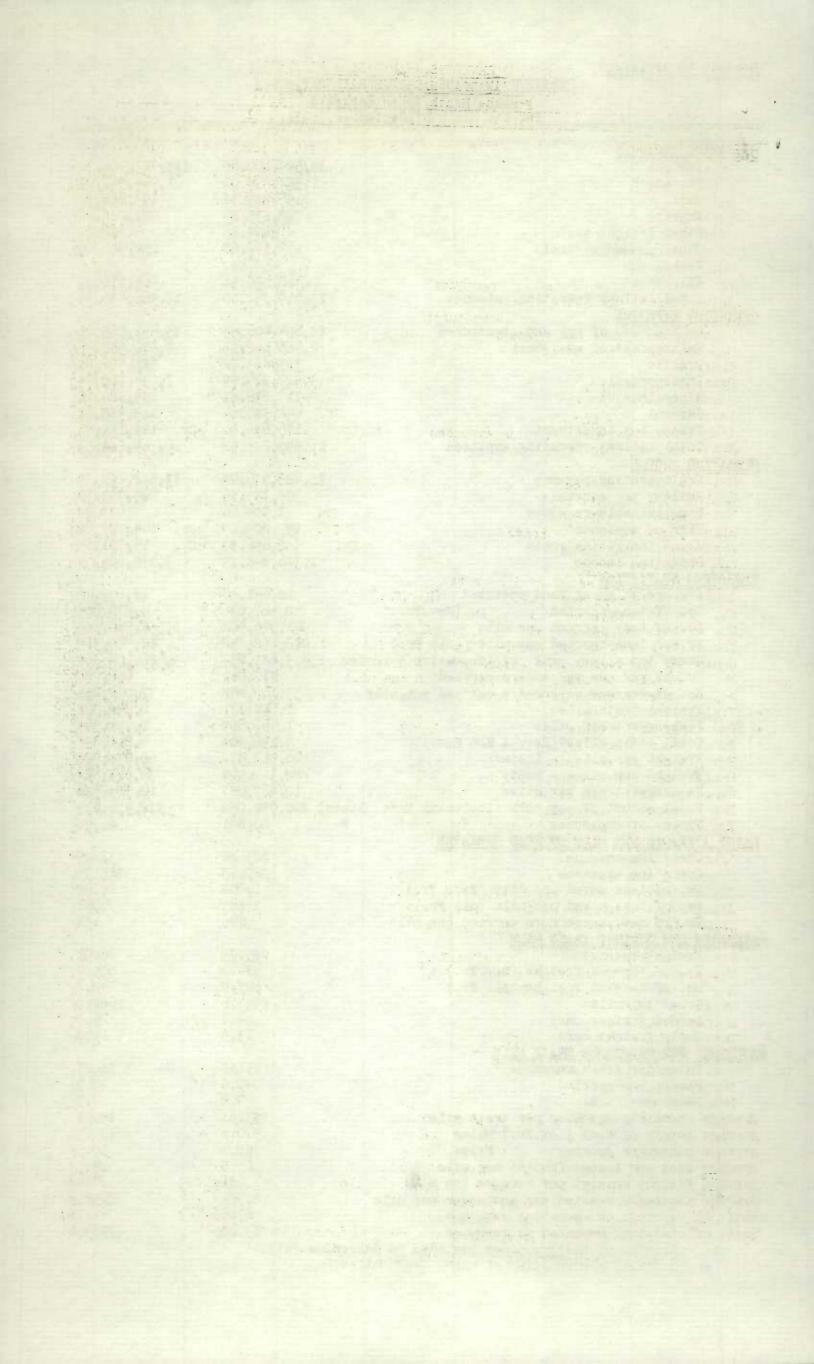
10,467,087

Total amount of pay roll (Including East. Lines) \$10,030,059

Number of employees 34,013,837 12,873,326 Number of employees " " 96,498 DAILY AVERAGES PER MILE OF ROAD OPERATED \$23.28 Operating revenue \$32.19 \$25.74 \$20.73 Operating expenses 2,793 No. of tons moved one mile (Rev. Fr.) 1,702 1,865 No. of tons moved one mile (All Fr.) 3,051 No. of rev. passengers carried one mile 106 138 #AVERAGES FER FREIGHT TRAIN MILE \$6.01 \$5.75 Freight revenue No. of tons of freight (Rev. Fr.) 574.1 679.9 628.9 742.7 No. of tons of freight (All Fr.) 1608.0 Gross ton miles 26.5 Loaded freight cars 14.8 13.5 Empty freight cars #AVERAGES PER PASSENGER TRAIN MILE \$1.88 \$1.87 Passenger train revenues 40.8 43.9 Passengers carried 7.3 \$3.41 Passenger cars 7.2 \$3.63 Average operating expenses per train mile Average length of haul (Tov.Fr.) Miles 370.8 391.9 82.4 Average passenger journey Miles 80.5 28.1 Average tons per loaded freight car mile 25.5 Average freight receipt per revenue ton mile 1.001¢ .884¢ 2.585¢ 67.6% 2.551¢ Average passenger receipt per passenger per mile 61.1% xRatio of pay roll to operating revenues 89.02% 79.95%

Ratio of operating expenses to revenues x - Revenue of Eastern Lines included to determine ratio.

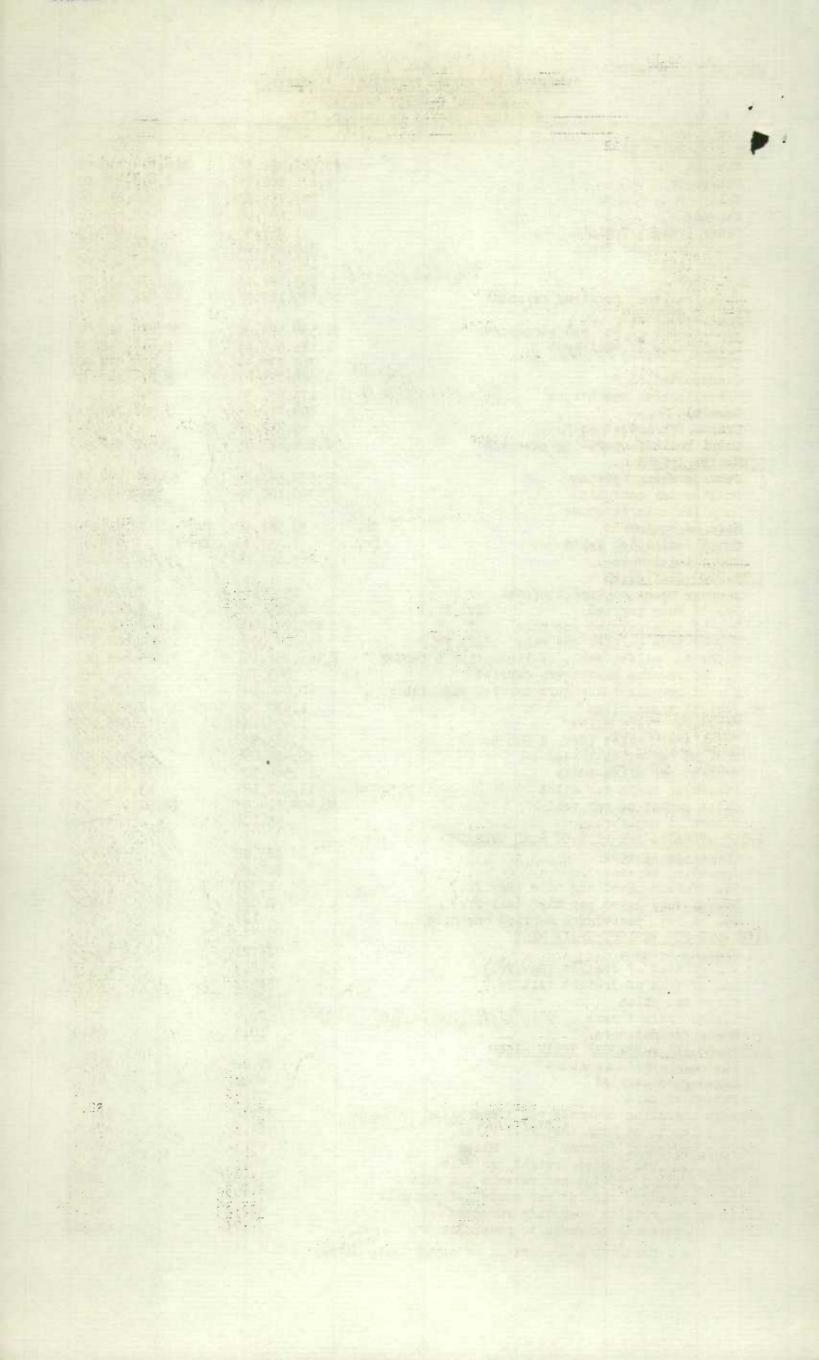
^{# -} Contains a proportion of mixed train miles.



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

For the Honth of	Septem	per, 1931	
		1931	1930
G ERATING REVENUES	-		
Freight		\$8,501,398.86	\$14,744,386.58
Passenger		1,676,808.78	2,315,391.20
Mail		287,785.23	306,252.69
Express		444,897.06	459,609.01
Other Freight Train		1,255.56	3,300.01
Other passenger Train		316,659.98	410.744.44
Water line		146,520.70	230,966.60
All other		803,841.18	1,112,135.23
Total railway operating revenues		12,179,167.35	19,582,785.76
OFERATING EXPENSES			
Maintenance of way and structures		\$1,599,598.92	\$2,288,316.01
Maintenance of equipment		1,189,519.59	2,616,742.09
Traffic		763,839.48	904,538.70
Transportation		4,625,723.61	6,214,847.78
Miscellaneous operations		173,581.33	249,595.41
General			7011 7011 79
		299,712.85	304,704.18
Trans. for investment	Cr.	45,352.17	Cr. 50,151.20
Total railway operating expenses		8,606,623.61	12,528,592.97
OPERATING INCOME			
Net operating revenue		\$3,572,543.74	\$7,054,192.79
Railway tax accruals		340,100.15	333,452.42
Uncollectable revenues		, , , , , , , ,	555, 500.00
Hire of equipment	Ċr.	38,581.92	Cr. 32,811.30
	1.		Dr. 2,879.44
Joint facilities rents	Dr.	7.333.37	
Operating income		3,263,692.14	6,750,672.23
OPERATING STATISTICS			
Average miles of road operated		15,721.3	15,420.5
No. of tons carried (Rev.Fr.)		2,289,722	3,920,095
No. of tons carried one mile " "		835,241,022	1,642,304,769
No. of tons carried one mile (All Fr.)		954,070,054	1,794,600,377
Gross ton miles, excl. of locomotive & te	nder	2,166,262,141	3,819,628,063
No. of revenue passengers carried	111101	643,319	814,451
No. of revenue passengers carried one mil	e	60,040,145	82,121,570
# Freight train miles		1,630,519	2,484,128
# Passenger train miles		1,495,148	1,825,070
Total train miles (Rev. & Non Rev.)		3,163,942	4,369,467
Freight car miles-loaded		36,487,066	59,399,910
Freight car miles-empty		17,566,306	34,377,207
Passenger train car miles		11,262,127	13,613,755
Total amount of pay roll		\$6,494,814.33	\$8,511,476.13
		55,107	64,541
Number of employees		55,107	04, 541
DAILY AVERAGES PER MILE OF ROAD OPERATED		40= 40	410 ==
Operating revenue		\$25.82	\$42.33
Operating expenses		\$18.25	\$27.08
No. of tons moved one mile (Rev.Fr.)		1,771	3,550
No. of tons moved one mile (All Fr.)		2,023	3,879
No. of rev. passengers carried one mile		127	178
#AVERAGES PER FREIGHT TRAIN MILE			
		\$5.21	\$5.94
Freight revenue			
No. of tons of freight (Rev.Fr.)		512.3	661.1
No. of tons of freight (All Fr.)		585.1	722.4
Gross ten miles		1328.6	1537.6
Loaded freight cars		22.4	23.9
Empty freight cars		10.8	13.8
#AVERAGES PER PASSENGER TRAIN MILE			
Passenger train revenues		\$1.82	\$1.91
Passengers carried		40.2	45.0
		7.5	7.5
Passenger cars			
Average operating expenses per train mile		\$2.72	\$2.87
Average length of haul (Rev.Fr.) Miles		364.8	418.9
Average passenger journey Miles		93.3	100.3
Average tons per loaded freight car mile		26.1	30.2
Average freight receipt per revenue ton mile		1.018¢	.898¢
Average passenger receipt per passenger per		2.793¢	2.319¢
Ratio of pay roll to operating revenues		53.3%	43.5%
		70.67%	63.98%
Ratio of operating expenses to revenues		. 10.01%	07.70%
"	4 as - 2 as	7 - 0	

- Contains a proportion of mixed train miles.



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

For the Month of September, 1931

1	10- 51-0 1/011 51- 01-	oop come	01 11	22-	
5	America America	TARREST OF STREET, 1979 STREET			
S.	OFERATING 1	KEAFUUE	5		
7				1931	1930
	Canadian Lines			\$13,019,752.00	\$17,966,436.36
	Duluth, Winnipeg and Pacific			80,047.00	135,207.00
				1,432,118.00	
	Grand Trunk Western				1,970,906.00
	New England Lines			120,101.00	162,388.64
	Central Vermont Railway, Inc.			507,887.00	622,010.00
		Total		15,159,905.00	20,856,948.00
	OTHER A DIT NO. 1	av nastera			
	OPERATING 1	EVLENDE	0	A	4-11 -(): 0
	Canadian Lines			\$11,590,775.52	\$14,364,211.57
	Duluth, Winnipeg and Pacific			107,349.75	134,154.82
	Grand Trunk Western			1,514,587.19	1,790,169.20
	New England Lines			139,694.50	194,156.38
	Central Vermont Railway, Inc.			420,416.57	473,502.70
	Central vermont Rallway, Inc.	m			
		Total		13,772,823.53	16,956,194.67
	NET OPERATING	REVEN	TIES		
		- Marie - 100-11	020	4- 1100 ATC 110	AT (00 00): TO
	Canadian Lines			\$1,428,976.48	\$3,602,224.79
	Duluth, Winnipeg and Pacific		Dr.		1,052.18
	Grand Trunk Western		Dr.		180,736.80
	New England Lines		Dr.		Dr. 31,767.74
	Central Vermont Railway, Inc.		2	27 170 17	
	bendral vermont hallway, inc.	PO 4 10		87,470.43	148,507.30
		Total		1,387,081.47	3,900,753.33
	OPERATING	INCOME			
	Canadian Lines		_	\$1,306,848.79	\$3,475,825.57
	Duluth, Winnipeg and Pacific		Tir	44,264.07	5,319.30
	Grand Trunk Western		Dr.		Dr. 215,627.97
	New England Lines		Dr.		Dr. 92,855.98
	Central Vermont Railway, Inc.			68,217.74	146,892.39
		Total		929.952.44	3,319,553.31
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	0.77.77.77	70 72			
	SUMMA			10	
	S U M M A For Nine Months ended		mber	30th	
	For Nine Months ended	Septe	mber	30th	
		Septe	mber	30th	
	For Nine Months ended	Septe			\$338 ag3 37l1 7a
	For Nine Months ended ALL RAII Operating Revenues	Septe	\$	265,643,777.56	\$338,983,374.79
	For Nine Months ended ALL RAII Operating Revenues Operating Expenses	Septe	\$	265,643,777.56 245,327,624.91	291,058,436.24
	For Nine Months ended ALL RAII Operating Revenues Operating Expenses Net Operating Revenue	Septe	\$	265,643,777.56 245,327,624.91 20,316,152.65	291,058,436.24 47,924,938.55
	For Nine Months ended ALL RAII Operating Revenues Operating Expenses	Septe	\$	265,643,777.56 245,327,624.91	291,058,436.24
	For Nine Months ended ALL RAII Operating Revenues Operating Expenses Net Operating Revenue Operating Income	l Septe	\$	265,643,777.56 245,327,624.91 20,316,152.65 12,056,188.01	291,058,436.24 47,924,938.55
	For Nine Months ended ALL RAII Operating Revenues Operating Expenses Net Operating Revenue Operating Income CANADIAN NATIONA	l Septe	\$ WAYS	265,643,777.56 245,327,624.91 20,316,152.65 12,056,188.01	291,058,436.24 47,924,938.55 38,950,860.40
	For Nine Months ended ALL RAII Operating Revenues Operating Expenses Net Operating Revenue Operating Income CANADIAN NATIONA Operating revenues - Canadian Lines	l Septe	\$ WAYS	265,643,777.56 245,327,624.91 20,316,152.65 12,056,188.01	291,058,436.24 47,924,938.55 38,950,860.40 \$139,492,494.69
	For Nine Months ended ALL RAII Operating Revenues Operating Expenses Net Operating Revenue Operating Income CANADIAN NATIONA	l Septe	WAYS	265,643,777.56 245,327,624.91 20,316,152.65 12,056,188.01 109,515,638.55 23,037,176.45	291,058,436.24 47,924,938.55 38,950,860.40 \$139,492,494.69 29,493,673.56
	For Nine Months ended ALL RAII Operating Revenues Operating Expenses Net Operating Revenue Operating Income CANADIAN NATIONA Operating revenues - Canadian Lines	l Septe	WAYS	265,643,777.56 245,327,624.91 20,316,152.65 12,056,188.01 109,515,638.55 23,037,176.45	291,058,436.24 47,924,938.55 38,950,860.40 \$139,492,494.69 29,493,673.56 168,986,168.25
	For Nine Months ended ALL RAII Operating Revenues Operating Expenses Net Operating Revenue Operating Income CANADIAN NATIONA Operating revenues - Canadian Lines # United States Lines	I Septe	WAYS	265,643,777.56 245,327,624.91 20,316,152.65 12,056,188.01 109,515,638.55 23,037,176.45 132,552,815.00	291,058,436.24 47,924,938.55 38,950,860.40 \$139,492,494.69 29,493,673.56 168,986,168.25
	For Nine Months ended ALL RAII Operating Revenues Operating Expenses Net Operating Revenue Operating Income CANADIAN NATIONA Operating revenues - Canadian Lines # United States Lines Operating expenses - Canadian Lines	I Septe	WAYS	265,643,777.56 245,327,624.91 20,316,152.65 12,056,188.01 109,515,638.55 23,037,176.45 132,552,815.00 107,488,792.03	291,058,436.24 47,924,938.55 38,950,860.40 \$139,492,494.69 29,493,673.56 168,986,168.25 123,949,009.60
	For Nine Months ended ALL RAII Operating Revenues Operating Expenses Net Operating Revenue Operating Income CANADIAN NATIONA Operating revenues - Canadian Lines # United States Lines	I Septe LWAYS I RAIL Total	WAYS	265,643,777.56 245,327,624.91 20,316,152.65 12,056,188.01 109,515,638.55 23,037,176.45 132,552,815.00 107,488,792.03 21,493,252.55	291,058,436.24 47,924,938.55 38,950,860.40 \$139,492,494.69 29,493,673.56 168,986,168.25 123,949,009.60 25,192,297.15
	For Nine Months ended ALL RAII Operating Revenues Operating Expenses Net Operating Revenue Operating Income CANADIAN NATIONA Operating revenues - Canadian Lines # United States Lines United States Lines # United States Lines	I Septe	WAYS	265,643,777.56 245,327,624.91 20,316,152.65 12,056,188.01 109,515,638.55 23,037,176.45 132,552,815.00 107,488,792.03 21,493,252.55 128,987,044.58	291,058,436.24 47,924,938.55 38,950,860.40 \$139,492,494.69 29,493,673.56 168,986,168.25 123,949,009.60 25,192,297.15 149,141,306.75
	For Nine Months ended ALL RAII Operating Revenues Operating Expenses Net Operating Revenue Operating Income CANADIAN NATIONA Operating revenues - Canadian Lines # United States Lines Operating expenses - Canadian Lines # United States Lines Net operating revenue - Canadian Lines	I Septe LWAYS L RAIL Total	WAYS	265,643,777.56 245,327,624.91 20,316,152.65 12,056,188.01 109,515,638.55 23,037,176.45 132,552,815.00 107,488,792.03 21,498,252.55 128,987,044.58 2,026,846.52	291,058,436.24 47,924,938.55 38,950,860.40 \$139,492,494.69 29,493,673.56 168,986,168.25 123,949,009.60 25,192,297.15 149,141,306.75 15,543,485.09
	For Nine Months ended ALL RAII Operating Revenues Operating Expenses Net Operating Revenue Operating Income CANADIAN NATIONA Operating revenues - Canadian Lines # United States Lines United States Lines # United States Lines	I Septe LWAYS L RAIL Total	WAYS	265,643,777.56 245,327,624.91 20,316,152.65 12,056,188.01 109,515,638.55 23,037,176.45 132,552,815.00 107,488,792.03 21,498,252.55 128,987,044.58 2,026,846.52	291,058,436.24 47,924,938.55 38,950,860.40 \$139,492,494.69 29,493,673.56 168,986,168.25 123,949,009.60 25,192,297.15 149,141,306.75
	For Nine Months ended ALL RAII Operating Revenues Operating Expenses Net Operating Revenue Operating Income CANADIAN NATIONA Operating revenues - Canadian Lines # United States Lines Operating expenses - Canadian Lines # United States Lines Net operating revenue - Canadian Lines	L RAIL Total	\$ \$	265,643,777.56 245,327,624.91 20,316,152.65 12,056,188.01 109,515,638.55 23,037,176.45 132,552,815.00 107,488,792.03 21,493,252.55 128,987,044.58 2,026,846.52 1,538,923.90	291,058,436.24 47,924,938.55 38,950,860.40 \$139,492,494.69 29,493,673.56 168,986,168.25 123,949,009.60 25,192,297.15 149,141,306.75 15,543,485.09 4,301,376.41
	For Nine Months ended ALL RAII Operating Revenues Operating Expenses Net Operating Revenue Operating Income CANADIAN NATIONA Operating revenues - Canadian Lines # United States Lines Net operating revenue - Canadian Lines # United States Lines Net operating revenue - Canadian Lines # United States Lines	I Septe LWAYS L RAIL Total	\$ \$	265,643,777.56 245,327,624.91 20,316,152.65 12,056,188.01 109,515,638.55 23,037,176.45 132,552,815.00 107,488,792.03 21,493,252.55 128,987,044.58 2,026,846.52 1,538,923.90 3,565,770.42	291,058,436.24 47,924,938.55 38,950,860.40 \$139,492,494.69 29,493,673.56 168,986,168.25 123,949,009.60 25,192,297.15 149,141,306.75 15,543,485.09 4,301,376.41 19,844,861.50
	For Nine Months ended ALL RAII Operating Revenues Operating Expenses Net Operating Income CANADIAN NATIONA Operating revenues - Canadian Lines # United States Lines Operating expenses - Canadian Lines # United States Lines Net operating revenue - Canadian Lines # United States Lines Operating Income - Canadian Lines Operating Income - Canadian Lines	L RAIL Total	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	265,643,777.56 245,327,624.91 20,316,152.65 12,056,188.01 109,515,638.55 23,037,176.45 132,552,815.00 107,488,792.03 21,493,252.55 128,987,044.58 2,026,846.52 1,538,923.90 3,565,770.42 741,160.13	291,058,436.24 47,924,938.55 38,950,860.40 \$139,492,494.69 29,493,673.56 168,986,168.25 123,949,009.60 25,192,297.15 149,141,306.75 15,543,485.09 4,301,376.41 19,844,861.50 13,664,772.88
	For Nine Months ended ALL RAII Operating Revenues Operating Expenses Net Operating Revenue Operating Income CANADIAN NATIONA Operating revenues - Canadian Lines # United States Lines Net operating revenue - Canadian Lines # United States Lines Net operating revenue - Canadian Lines # United States Lines	I Septe LWAYS AL RAIL Total Total	WAYS \$ Dr.	265,643,777.56 245,327,624.91 20,316,152.65 12,056,188.01 109,515,638.55 23,037,176.45 132,552,815.00 107,488,792.03 21,493,252.55 128,987,044.58 2,026,846.52 1,538,923.90 3,565,770.42 741,160.13 1,613,997.51	291,058,436.24 47,924,938.55 38,950,860.40 \$139,492,494.69 29,493,673.56 168,986,168.25 123,949,009.60 25,192,297.15 149,141,306.75 15,543,485.09 4,301,376.41 19,844,861.50 13,664,772.88 678,735.57
	For Nine Months ended ALL RAII Operating Revenues Operating Expenses Net Operating Income CANADIAN NATIONA Operating revenues - Canadian Lines # United States Lines Operating expenses - Canadian Lines # United States Lines Net operating revenue - Canadian Lines # United States Lines Operating Income - Canadian Lines Operating Income - Canadian Lines	I Septe LWAYS AL RAIL Total Total	WAYS \$ Dr.	265,643,777.56 245,327,624.91 20,316,152.65 12,056,188.01 109,515,638.55 23,037,176.45 132,552,815.00 107,488,792.03 21,493,252.55 128,987,044.58 2,026,846.52 1,538,923.90 3,565,770.42 741,160.13	291,058,436.24 47,924,938.55 38,950,860.40 \$139,492,494.69 29,493,673.56 168,986,168.25 123,949,009.60 25,192,297.15 149,141,306.75 15,543,485.09 4,301,376.41 19,844,861.50 13,664,772.88
	For Nine Months ended ALL RAII Operating Revenues Operating Expenses Net Operating Income CANADIAN NATIONA Operating revenues - Canadian Lines # United States Lines Operating expenses - Canadian Lines # United States Lines Net operating revenue - Canadian Lines # United States Lines Operating Income - Canadian Lines # United States Lines Operating Income - Canadian Lines # United States Lines	I Septe LWAYS AL RAIL Total Total Total	WAYS \$ Dr. Dr.	265,643,777.56 245,327,624.91 20,316,152.65 12,056,188.01 109,515,638.55 23,037,176.45 132,552,815.00 107,488,792.03 21,493,252.55 128,987,044.58 2,026,846.52 1,538,923.90 3,565,770.42 741,160.13 1,613,997.51 872,837.38	291,058,436.24 47,924,938.55 38,950,860.40 \$139,492,494.69 29,493,673.56 168,986,168.25 123,949,009.60 25,192,297.15 149,141,306.75 15,543,485.09 4,301,376.41 19,844,861.50 13,664,772.88 678,735.57
	For Nine Months ended ALL RAII Operating Revenues Operating Expenses Net Operating Revenue Operating Income CANADIAN NATIONA Operating revenues - Canadian Lines # United States Lines Operating expenses - Canadian Lines # United States Lines Net operating revenue - Canadian Lines # United States Lines Operating Income - Canadian Lines # United States Lines CANADIAN NATIONAL RAILY	I Septe LWAYS AL RAIL Total Total Total	Dr. Dr. EAST	265,643,777.56 245,327,624.91 20,316,152.65 12,056,188.01 109,515,638.55 23,037,176.45 132,552,815.00 107,488,792.03 21,493,252.55 128,987,044.58 2,026,846.52 1,538,923.90 3,565,770.42 741,160.13 1,613,997.51 872,837.38 ERN LINES	291,058,436.24 47,924,938.55 38,950,860.40 \$139,492,494.69 29,493,673.56 168,986,168.25 123,949,009.60 25,192,297.15 149,141,306.75 15,543,485.09 4,301,376.41 19,844,861.50 13,664,772.88 678,735.57 14,343,508.45
	Operating Revenues Operating Expenses Net Operating Revenue Operating Income CANADIAN NATIONA Operating revenues - Canadian Lines # United States Lines Operating expenses - Canadian Lines # United States Lines Net operating revenue - Canadian Lines # United States Lines Operating Income - Canadian Lines # United States Lines CANADIAN NATIONAL RAILY Operating revenues	I Septe LWAYS AL RAIL Total Total Total	Dr. Dr. EAST	265,643,777.56 245,327,624.91 20,316,152.65 12,056,188.01 109,515,638.55 23,037,176.45 132,552,815.00 107,488,792.03 21,493,252.55 128,987,044.58 2,026,846.52 1,538,923.90 3,565,770.42 741,160.13 1,613,997.51 872,837.38 ERN LINES \$17,886,341.00	291,058,436.24 47,924,938.55 38,950,860.40 \$139,492,494.69 29,493,673.56 168,986,168.25 123,949,009.60 25,192,297.15 149,141,306.75 15,543,485.09 4,301,376.41 19,844,861.50 13,664,772.88 678,735.57 14,343,508.45 \$21,885,529.00
	For Nine Months ended ALL RAII Operating Revenues Operating Expenses Net Operating Revenue Operating Income CANADIAN NATIONA Operating revenues - Canadian Lines # United States Lines Operating expenses - Canadian Lines # United States Lines Net operating revenue - Canadian Lines # United States Lines Operating Income - Canadian Lines # United States Lines CANADIAN NATIONAL RAILY	I Septe LWAYS AL RAIL Total Total Total	Dr. Dr. EAST	265,643,777.56 245,327,624.91 20,316,152.65 12,056,188.01 109,515,638.55 23,037,176.45 132,552,815.00 107,488,792.03 21,493,252.55 128,987,044.58 2,026,846.52 1,538,923.90 3,565,770.42 741,160.13 1,613,997.51 872,837.38 ERN LINES	291,058,436.24 47,924,938.55 38,950,860.40 \$139,492,494.69 29,493,673.56 168,986,168.25 123,949,009.60 25,192,297.15 149,141,306.75 15,543,485.09 4,301,376.41 19,844,861.50 13,664,772.88 678,735.57 14,343,508.45 \$21,885,529.00 25,601,989.49
	Operating Revenues Operating Expenses Net Operating Revenue Operating Income CANADIAN NATIONA Operating revenues - Canadian Lines # United States Lines Operating expenses - Canadian Lines # United States Lines Net operating revenue - Canadian Lines # United States Lines Operating Income - Canadian Lines # United States Lines CANADIAN NATIONAL RAILY Operating revenues	I Septe LWAYS AL RAIL Total Total Total	WAYS \$ Dr. Dr.	265,643,777.56 245,327,624.91 20,316,152.65 12,056,188.01 109,515,638.55 23,037,176.45 132,552,815.00 107,488,792.03 21,493,252.55 128,987,044.58 2,026,846.52 1,538,923.90 3,565,770.42 741,160.13 1,613,997.51 872,837.38 ERN LINES \$17,886,341.00 23,521,748.66	291,058,436.24 47,924,938.55 38,950,860.40 \$139,492,494.69 29,493,673.56 168,986,168.25 123,949,009.60 25,192,297.15 149,141,306.75 15,543,485.09 4,301,376.41 19,844,861.50 13,664,772.88 678,735.57 14,343,508.45 \$21,885,529.00 25,601,989.49
	Operating Revenues Operating Expenses Net Operating Revenue Operating Income CANADIAN NATIONA Operating revenues - Canadian Lines # United States Lines Operating expenses - Canadian Lines # United States Lines Net operating revenue - Canadian Lines # United States Lines Operating Income - Canadian Lines # United States Lines CANADIAN NATIONAL RAILY Operating revenues Operating revenues Operating revenues Operating revenues Operating revenues	I Septe LWAYS AL RAIL Total Total Total	WAYS \$ Dr. Dr. EAST	265,643,777.56 245,327,624.91 20,316,152.65 12,056,188.01 109,515,638.55 23,037,176.45 132,552,815.00 107,488,792.03 21,493,252.55 128,987,044.58 2,026,846.52 1,538,923.90 3,565,770.42 741,160.13 1,613,997.51 872,837.38 ERN LINES \$17,886,341.00 23,521,748.66 5,635,407.66	291,058,436.24 47,924,938.55 38,950,860.40 \$139,492,494.69 29,493,673.56 168,986,168.25 123,949,009.60 25,192,297.15 149,141,306.75 15,543,485.09 4,301,376.41 19,844,861.50 13,664,772.88 678,735.57 14,343,508.45 \$21,885,529.00 25,601,989.49 Dr.3,716,460.49
	Operating Revenues Operating Expenses Net Operating Revenue Operating Income CANADIAN NATIONA Operating expenses - Canadian Lines # United States Lines Operating revenue - Canadian Lines # United States Lines Net operating revenue - Canadian Lines # United States Lines Operating Income - Canadian Lines # United States Lines CANADIAN NATIONAL RAILY Operating revenues Operating revenues Operating revenues Operating revenues Operating revenues Operating revenues	I Septe LWAYS AL RAIL Total Total Total	WAYS \$ Dr. Dr. EAST	265,643,777.56 245,327,624.91 20,316,152.65 12,056,188.01 109,515,638.55 23,037,176.45 132,552,815.00 107,488,792.03 21,493,252.55 128,987,044.58 2,026,846.52 1,538,923.90 3,565,770.42 741,160.13 1,613,997.51 872,837.38 ERN LINES \$17,886,341.00 23,521,748.66	291,058,436.24 47,924,938.55 38,950,860.40 \$139,492,494.69 29,493,673.56 168,986,168.25 123,949,009.60 25,192,297.15 149,141,306.75 15,543,485.09 4,301,376.41 19,844,861.50 13,664,772.88 678,735.57 14,343,508.45 \$21,885,529.00 25,601,989.49
	Operating Revenues Operating Expenses Net Operating Revenue Operating Income CANADIAN NATIONA Operating revenues - Canadian Lines # United States Lines Operating expenses - Canadian Lines # United States Lines Net operating revenue - Canadian Lines # United States Lines Operating Income - Canadian Lines # United States Lines CANADIAN NATIONAL RAILY Operating revenues Operating revenues Operating revenues Operating revenues Operating revenues Operating income	I Septe LWAYS L RAIL Total Total Total Total Total	Dr. Dr. Dr. Dr.	265,643,777.56 245,327,624.91 20,316,152.65 12,056,188.01 109,515,638.55 23,037,176.45 132,552,815.00 107,488,792.03 21,493,252.55 128,987,044.58 2,026,846.52 1,538,923.90 3,565,770.42 741,160.13 1,613,997.51 872,837.38 ERN LINES \$17,886,341.00 23,521,748.66 5,635,407.66	291,058,436.24 47,924,938.55 38,950,860.40 \$139,492,494.69 29,493,673.56 168,986,168.25 123,949,009.60 25,192,297.15 149,141,306.75 15,543,485.09 4,301,376.41 19,844,861.50 13,664,772.88 678,735.57 14,343,508.45 \$21,885,529.00 25,601,989.49 Dr.3,716,460.49
	Operating Revenues Operating Expenses Net Operating Tevenue Operating Tevenue Operating revenues - Canadian Lines # United States Lines Operating expenses - Canadian Lines # United States Lines Net operating revenue - Canadian Lines # United States Lines Operating Income - Canadian Lines # United States Lines CANADIAN NATIONAL RAILY Operating revenues Operating income	I Septe LWAYS L RAIL Total Total Total Total Total	Dr. Dr. Dr. Dr.	265,643,777.56 245,327,624.91 20,316,152.65 12,056,188.01 109,515,638.55 23,037,176.45 132,552,815.00 107,488,792.03 21,493,252.55 128,987,044.58 2,026,846.52 1,538,923.90 3,565,770.42 741,160.13 1,613,997.51 872,837.38 ERN LINES \$17,886,341.00 23,521,748.66 5,635,407.66 6,403,078.65	291,058,436.24 47,924,938.55 38,950,860.40 \$139,492,494.69 29,493,673.56 168,986,168.25 123,949,009.60 25,192,297.15 149,141,306.75 15,543,485.09 4,301,376.41 19,844,861.50 13,664,772.88 678,735.57 14,343,508.45 \$21,885,529.00 25,601,989.49 Dr.3,716,460.49
	Operating Revenues Operating Expenses Net Operating Revenue Operating Income CANADIAN NATIONA Operating revenues - Canadian Lines # United States Lines Operating expenses - Canadian Lines # United States Lines Net operating revenue - Canadian Lines # United States Lines Operating Income - Canadian Lines # United States Lines CANADIAN NATIONAL RAILY Operating revenues Operating revenues Operating revenues Operating revenues Operating revenues Operating income	I Septe LWAYS L RAIL Total Total Total Total Total	Dr. Dr. Dr. Dr.	265,643,777.56 245,327,624.91 20,316,152.65 12,056,188.01 109,515,638.55 23,037,176.45 132,552,815.00 107,488,792.03 21,493,252.55 128,987,044.58 2,026,846.52 1,538,923.90 3,565,770.42 741,160.13 1,613,997.51 872,837.38 ERN LINES \$17,886,341.00 23,521,748.66 5,635,407.66 6,403,078.65	291,058,436.24 47,924,938.55 38,950,860.40 \$139,492,494.69 29,493,673.56 168,986,168.25 123,949,009.60 25,192,297.15 149,141,306.75 15,543,485.09 4,301,376.41 19,844,861.50 13,664,772.88 678,735.57 14,343,508.45 \$21,885,529.00 25,601,989.49 Dr.3,716,460.49 Dr.4,316,669.12
	Operating Revenues Operating Expenses Net Operating Revenue Operating Income CANADIAN NATIONA Operating revenues - Canadian Lines # United States Lines Operating expenses - Canadian Lines # United States Lines Net operating revenue - Canadian Lines # United States Lines Operating Income - Canadian Lines # United States Lines CANADIAN NATIONAL RAILY Operating revenues	I Septe LWAYS L RAIL Total Total Total Total Total	Dr. Dr. Dr. Dr.	265,643,777.56 245,327,624.91 20,316,152.65 12,056,188.01 109,515,638.55 23,037,176.45 132,552,815.00 107,488,792.03 21,493,252.55 128,987,044.58 2,026,846.52 1,538,923.90 3,565,770.42 741,160.13 1,613,997.51 872,837.38 ERN LINES \$17,886,341.00 23,521,748.66 5,635,407.66 6,403,078.65	291,058,436.24 47,924,938.55 38,950,860.40 \$139,492,494.69 29,493,673.56 168,986,168.25 123,949,009.60 25,192,297.15 149,141,306.75 15,543,485.09 4,301,376.41 19,844,861.50 13,664,772.88 678,735.57 14,343,508.45 \$21,885,529.00 25,601,989.49 Dr.3,716,460.49 Dr.4,316,669.12
	Operating Revenues Operating Expenses Net Operating Revenue Operating Income CANADIAN NATIONA Operating revenues - Canadian Lines # United States Lines Operating expenses - Canadian Lines # United States Lines Net operating revenue - Canadian Lines # United States Lines Operating Income - Canadian Lines # United States Lines CANADIAN NATIONAL RAILY Operating revenues	I Septe LWAYS L RAIL Total Total Total Total Total	Dr. Dr. Dr. Dr.	265,643,777.56 245,327,624.91 20,316,152.65 12,056,188.01 109,515,638.55 23,037,176.45 132,552,815.00 107,488,792.03 21,493,252.55 128,987,044.58 2,026,846.52 1,538,923.90 3,565,770.42 741,160.13 1,613,997.51 872,837.38 ERN LINES \$17,886,341.00 23,521,748.66 5,635,407.66 6,403,078.65	291,058,436.24 47,924,938.55 38,950,860.40 \$139,492,494.69 29,493,673.56 168,986,168.25 123,949,009.60 25,192,297.15 149,141,306.75 15,543,485.09 4,301,376.41 19,844,861.50 13,664,772.88 678,735.57 14,343,508.45 \$21,885,529.00 25,601,989.49 Dr.3,716,460.49 Dr.4,316.669.12 \$135,395,230.78 110,069,512.49
	CANADIAN NATIONAL RAILY Operating revenues Operating revenue Operating revenues - Canadian Lines # United States Lines Net operating revenue - Canadian Lines # United States Lines Operating revenue - Canadian Lines # United States Lines Operating Income - Canadian Lines # United States Lines CANADIAN NATIONAL RAILY Operating revenues	I Septe LWAYS L RAIL Total Total Total Total Total	Dr. Dr. Dr. Dr.	265,643,777.56 245,327,624.91 20,316,152.65 12,056,188.01 109,515,638.55 23,037,176.45 132,552,815.00 107,488,792.03 21,493,252.55 123,987,044.58 2,026,846.52 1,538,923.90 3,565,770.42 741,160.13 1,613,997.51 872,837.38 ERN LINES \$17,886,341.00 23,521,748.66 5,635,407.66 6,403,078.65	291,058,436.24 47,924,938.55 38,950,860.40 \$139,492,494.69 29,493,673.56 168,986,168.25 123,949,009.60 25,192,297.15 149,141,306.75 15,543,485.09 4,301,376.41 19,844,861.50 13,664,772.88 678,735.57 14,343,508.45 \$21,885,529.00 25,601,989.49 Dr.3,716,460.49 Dr.4,316.669.12 \$135,395,230.78 110,069,512.49 25,325,718.29
	Operating Revenues Operating Expenses Net Operating Revenue Operating Income CANADIAN NATIONA Operating revenues - Canadian Lines # United States Lines Operating expenses - Canadian Lines # United States Lines Net operating revenue - Canadian Lines # United States Lines Operating Income - Canadian Lines # United States Lines CANADIAN NATIONAL RAILY Operating revenues	I Septe LWAYS L RAIL Total Total Total Total Total	Dr. Dr. Dr. Dr.	265,643,777.56 245,327,624.91 20,316,152.65 12,056,188.01 109,515,638.55 23,037,176.45 132,552,815.00 107,488,792.03 21,493,252.55 128,987,044.58 2,026,846.52 1,538,923.90 3,565,770.42 741,160.13 1,613,997.51 872,837.38 ERN LINES \$17,886,341.00 23,521,748.66 5,635,407.66 6,403,078.65	291,058,436.24 47,924,938.55 38,950,860.40 \$139,492,494.69 29,493,673.56 168,986,168.25 123,949,009.60 25,192,297.15 149,141,306.75 15,543,485.09 4,301,376.41 19,844,861.50 13,664,772.88 678,735.57 14,343,508.45 \$21,885,529.00 25,601,989.49 Dr.3,716,460.49 Dr.4,316.669.12 \$135,395,230.78 110,069,512.49

^{# -} Including Central Vermont Railway.



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