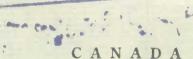
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DEPARTMENT OF TRADE AND COMMERCE DOMINION BUREAU OF STATISTICS

TRANSPORTATION BRANCH

OPERATING REVENUES EXPENSES & STATISTICS

of

RAILWAYS

With Annual Operating Revenues of \$500,000

For

OCTOBER

1932

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

OTTAWA

1932

Historical File Copy

DOMINION BUREAU OF STATISTICS TRANSPORTATION AND PUBLIC UTILITIES BRANCH OTTAWA

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Dominion Statistician, R.H. Ccats, 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 OCTOBER, 1932

The heavy grain movement of September was carried over into October, but the total freight carried by Canadian railways was less than in October last year and also less than in September this year although October has generally been the peak month for freight traffic, gross and net revenues. Gross revenues amounting to \$28,190,356 were less than in 1931 by \$4,184,887 and, with operating expenses cut by \$4,411,265, net operating revenues increased from \$7,125,127 to \$7,351,506. For January - October gross revenues amounted to \$244,753,718 in 1932 and \$295,952,963 in 1931, operating expenses were \$216,545,580 in 1932 and \$270,687,115 in 1931, producing an operating income of \$19,386,034 in 1932 and \$16,547,881 in 1931.

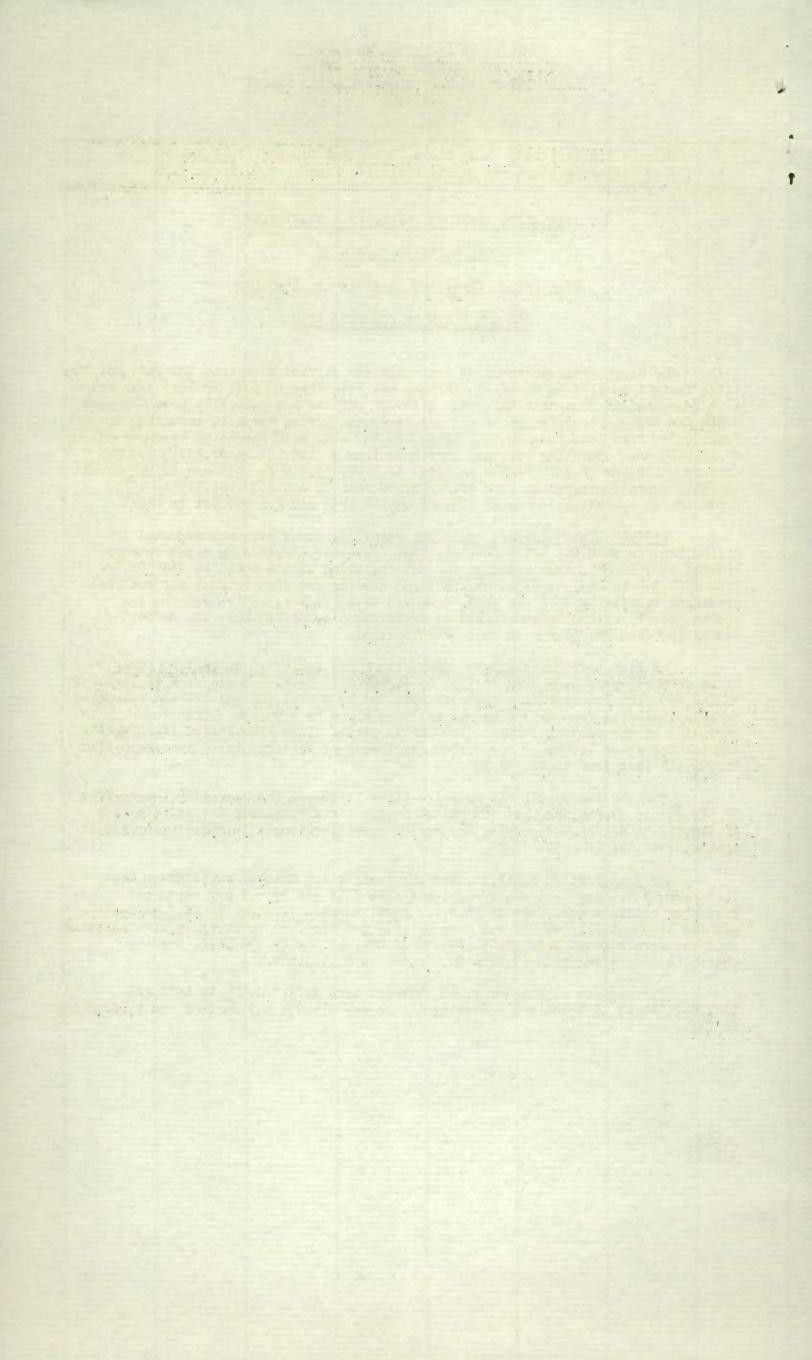
EASTERN LINES--CANADIAN NATIONAL RAILWAYS: Gross revenues amounted to \$1,342,085, or \$444,069 below October, 1931, revenues. Operating expenses were reduced by \$512,667, thus reducing the net operating income debit by \$68,598, or from \$301,344 in 1931 to \$232,746. Freight traffic was down by 26.5 per cent and passenger traffic by 33.8 per cent, compared with October, 1931. For the ten months, the operating income showed an improvement of \$1,889,065, the deficit decreasing from \$6,790,656 in 1931 to \$4,901,591.

CANADIAN NATIONAL RAILWAYS- (Canadian Lines exclusive of Eastern Lines): Gross revenues were less than in 1931 by \$1,664,851, being reduced from \$13,964,163 to \$12,299,312, but operating expenses were cut by \$2,461,501 and the net operating revenue increased from \$1,963,685 to \$2,765,336, or by \$796,650. With the exception of the Central Verment, the United States lines also showed improvements and the operating income of the system (exclusive of Eastern Lines) increased from \$1,395,318 last year to \$2,453,303.

For the ten months the Canadian lines increased the operating income from \$2,511,993 to \$7,269,582, but the United States lines increased the deficit from \$1,989,512 to \$2,421,107, making the system operating income \$4,848,475 in 1932 as against \$522,481 in 1931.

CANADIAN PACIFIC RAILWAY: Freight traffic for October was lighter than last year by 5.8 per cent and freight revenues fell off by 6.7 per cent, but passenger receipts were down by 16.8 per cent, express revenues by 20.3 per cent and the total of \$12,289,722 was down by 10.5 per cent, or by \$1,434,571. Operating expenses were reduced from \$8,931,853 to \$8,004,563, or by \$927,290, and the operating income was reduced from \$4,476,662 to \$3,923,573.

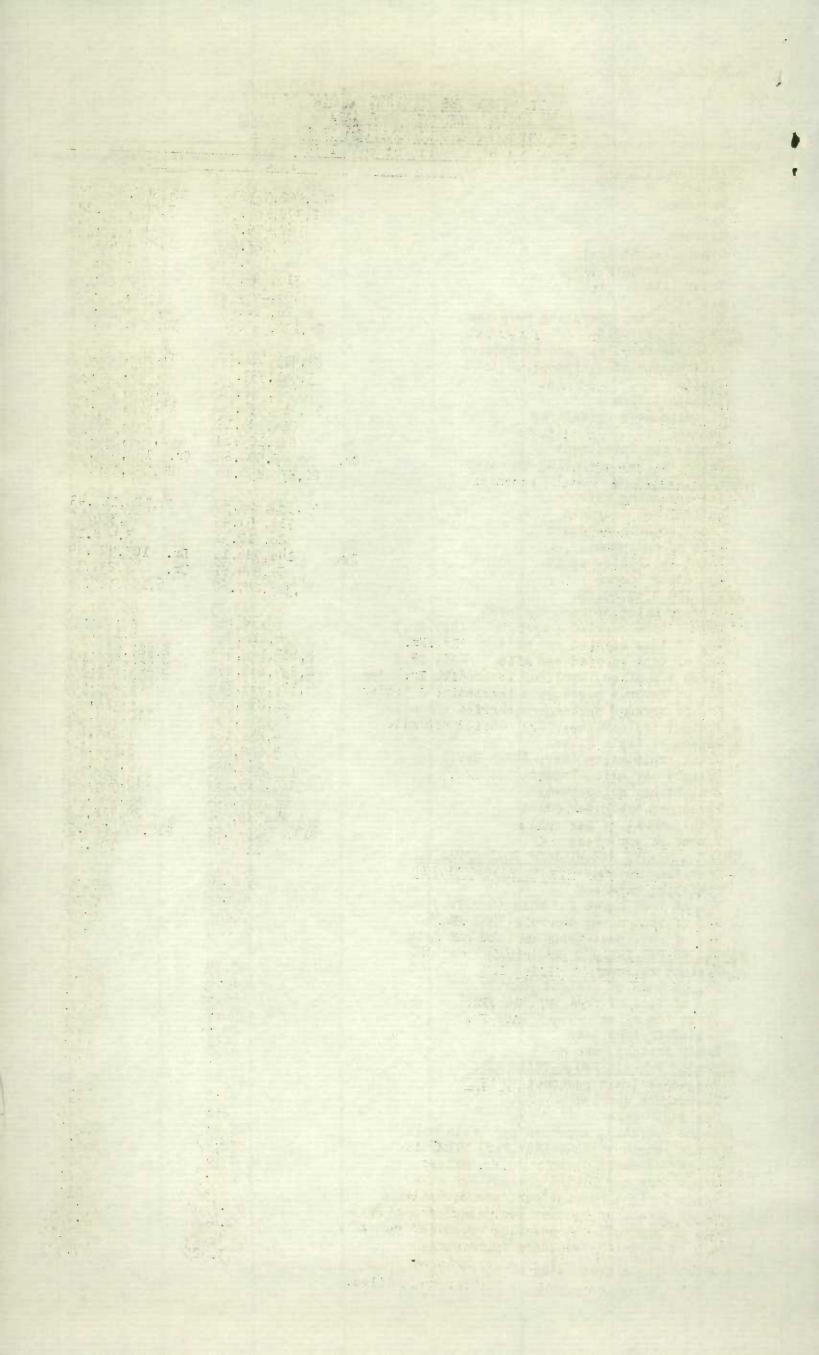
For January to October gross revenues were \$103,300,506 in 1932 and \$121,889,341 in 1931 and the operating income was \$14,454,943 in 1932 and \$17,268,829 in 1931.



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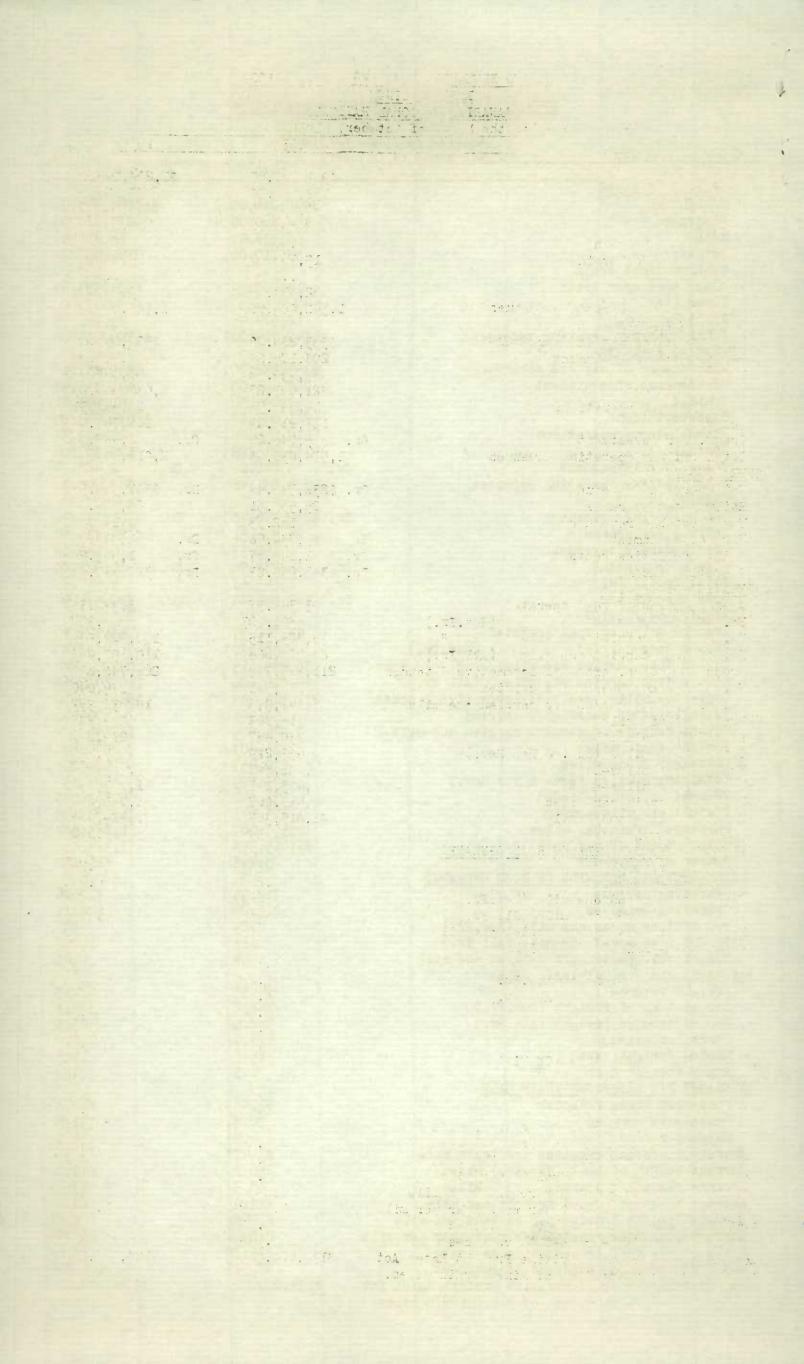
OPERATING REVENUES, EXPENSES, & STATISTICS STEAM RAILWAYS OF CANADA WITH ANNUAL OPERATING REVENUES OF \$500,000 For the Month of October, 1932

For the Month of October, 1932			
		1932	1931
OPERATING REVENUES	1 6	400 400 -4-	40F 707 (N) 07
Freight		\$22,802,383.33	\$25,307,684.98
Passenger		2,398,167.58	3,087,099.22
Mail	u.	568,489.01	616,918.59
Express		987,125.29 766.44	1,215,020.32
Other freight train			1,333.69
Other passenger train Water line		318,505.33	157,880.95
All other		920,712.83	1,578,349.96
Total railway operating revenues		28,190,355.66	32,375,242.48
OPERATING EXPENSES		40,470,777.00)-,),,
Maintenance of way and structures		\$4,403,111.90	\$4,943,969.49
Maintenance of equipment		3,491,557.76	4,553,490.90
Traffic		966,708.91	1,377,545.06
Transportation		10,914.437.60	13,209,649.24
Miscellaneous operations		218,425.19	318,763.06
General		888,109.69	1,000,389.94
Trans. for investment	Cr.	43,500.89	Cr. 153,692.64
Total railway operating expenses		20,838,850.16	25,250,115.05
OPERATING INCOME			
Net operating revenue		\$7,351,505.50	\$7,125,127.43
Railway tax accruals		718,654.45	789,399.32
Uncollectable revenues		26,712.51	3,408.12
Hire of equipment	Dr.	148,986.11	Dr. 103,927.89
Joint facilities rents	Dr.	71,874.81	Dr. 43,231.15
Operating income		6,385,277.62	6,185,160.95
OPERATING STATISTICS		42,323,29	42,041.40
Average miles of road operated No. of tons carried (Rev.Fr.)		6,818,244	8,172,213
No. of tons carried one mile		2,607,160,393	2,927,998,357
No. of tons carried one mile (All Fr.)		2,799,169,856	3,122,634,374
Gross ton miles, excl. of locomotive & tender		6,307,479,314	7,053,512,259
No. of revenue passengers carried		1,238,642	1,581,196
No. of revenue passengers carried one mile		96,439,056	112,546,560
# Freight train miles		4,231,171	4,795,162
# Passenger train miles		3,048,659	3,500,143
Total train miles (Rev. & Non Rev.)		7,365,904	8,439,849
Freight car miles-loaded		101,029,522	115,220,350
Freight car miles-empty		59,007,522	66,069,776
Passenger train car miles		21,383,640	24,738,175
Total amount of pay roll		\$13,873,946.91	\$17,191,260.31
Number of employees		118,476	133,234
DAILY AVERAGES PER MILE OF ROAD OPERATED		to. Vi	tal. wh
Operating revenue		\$21.49	\$24.84
Operating expenses		\$15.88	\$19.37
No. of tons moved one mile (Rev.Fr.)		1,987	2,247
No. of tons moved one mile (All Fr.)		2,133	2,396
No. of rev. passengers carried one mile		14	80
#AVERAGES PER FREIGHT TRAIN MILE Freight revenue		\$5.39	\$5.28
No. of tons of freight (Rev.Fr.)		616.2	610.6
No. of tons of freight (All Fr.)		661.6	651.2
Gross ton miles		1490.7	1471.0
Loaded freight cars		23.9	24.0
Empty freight cars		13.9	13.8
#AVERAGES PER PASSENGER TRAIN MILE			
Passenger train revenues		\$1.40	\$1.52
Passengers carried		31.6	32.2
Passenger cars		7:0	7.1
Average operating expenses per train mile		\$2.83	\$2.99
Average length of haul (Rev.Fr.) Miles		382.4	358.3
Average passenger journey Miles		77.9	71.2
Average tons per loaded freight car mile		27.7	27.1
Average freight receipt per revenue ton mile		.875¢	.864¢
Average passenger receipt per passenger per mil	е	2.487¢	2.7430
Ratio of pay roll to operating revenues		49.2%	
Ratio of operating expenses to revenues		73.92%	77.99%
# - Contains a proportion of mixed train miles.			



OPERATING REVENUES, EXPENSES & STATISTICS EASTERN LINES CANADIAN NATIONAL RAILWAYS

For the Month of October, 1932			
	1932	1931	
OPERATING REVENUES			
Freight xx	\$942,041.00	\$1,204,045.00	
Passenger	158,860.00	273,722.00	
Mail	60,734.00	66,810.00	
Express	98,110.00	127,967.00	
*	98,110.00	100.00	
Other freight train	20 765 51		
Other passenger train	19,765.54	24,393.65	
Water line			
All other	62,574.46	89,116.35	
Total railway operating revenues	1.342.085.00	1.786,154.00	
OPERATING EXPENSES			
Maintenance of way and structures	\$353,288.00	\$399,257.17	
	208,126.00	441,313.48	
Maintenance of equipment			
Traffic	49,494.56	61,193.81	
Transportation	821,097.27	1,036,843.89	
Miscellaneous operations	14,656.56	22,609.31	
General	133,215.29	128,767.04	
Trans. for investment	cr. 5,046.20	Cr. 2,485.74	
	1,574,831.48	2,087,498.96	
Total railway operating expenses	1,714,071.40	2,001,430.30	
OPERATING INCOME		1000 -111 -6	
Net operating revenue	Dr. \$232,746.48	Dr. \$301,344.96	
Railway tax accruals	25,556.51	24,924.44	
Uncollectable revenues	162.53	145.00	
Hire of equipment	Dr. 85,738.98	Dr. 62,723.00	
Joint facilities rents	Cr. 1,145.67	cr. 1,559.86	
Oper: 'ing income	Dr. 343,058.83	Dr. 387,577.54	
OPERATING STATISTICS			
Average miles of road operated	\$3,342.37	\$3,342.39	
No. of tons carried (Rev. Tr.)	301.803	419,347	
No. of tons carried one mile " "	75,485,115	102,727,844	
No. of tons carried one mile (All Fr.)	84,226,606	110,697,865	
Gross ton miles, excl. of locomotive & tender		266,740,670	
No. of revenue passengers carried	107,541	179,040	
No. of revenue passengers carried one mile	7,041,575	10,632,359	
# Freight train miles	216,803	274,581	
# Passenger train miles	230,457	284,261	
Total train miles (Rev. & Non Rev.)	453,229	563,15	
Freight car miles-loaded	4,231,842	5,363,545	
Freight car miles-empty	1,413,141	1,723,199	
Passenger train car miles	1,557,007	1,843,084	
Total amount of pay roll	\$1,015,388	1,314,465	
Number of employees	9,498	11,132	
DAILY AVERAGES PER MILE OF ROAD OPERATED			
Operating revenue	\$12.95	\$17.24	
Operating expenses	\$15.20	\$20.15	
No. of tons moved one mile (Rev.Fr.)	729	991	
	813	1,068	
No. of tons moved one mile (All Fr.)	68		
No. of rev. passengers carried one mile	00	103	
AVERACES PER FREIGHT TRAIN MILE	41.	11.	
Freight revenue	\$4.35	\$4.39	
No. of tons of freight (Rev.Fr.)	348.2	374.1	
No. of tons of freight (All Fr.)	388.5	403.1	
Gross ton miles	974.7	971.4	
	19.5	19.5	
Loaded freight cars		6.3	
Empty freight cars	6.5	0.)	
AVERAGES PER PASSENGER TRAIN MILE	4- 1.0		
Passenger train revenues	\$1.46	\$1.73	
Passengers carried	30.6	37.4	
Passenger cars	6.8	6.5	
Average operating expenses per train mile	\$3.47	\$3.71	
	250.1	245.0	
liverage length of haul (Rev.Fr.) Miles			
Average passenger journey Miles	65.5	59.4	
Average tens per leaded freight car mile	19.9	20.6	
Average freight receipt per revenue ton mile	1.248¢	1.1724	
Average passenger receipt per passenger per mil		2.574	
MA OCCUPA DESCRIPTION TO THE DESCRIPTION DOT INTI	75.7%	73.69	
		100/	
Ratio of pay roll to operating revenues			
Ratio of pay roll to operating revenues Ratio of operating expenses to revenues	117.34%	116.87%	
Ratio of pay roll to operating revenues	117.34% st \$134,000.00		



OPERATING REVENUES, EXPENSES & STATISTICS CANADIAN NATIONAL RAILWAYS For the Month of October, 1932

For the Month of C	october, 1932	
	1932	1931
OPERATING REVENUES		
Freight	\$10,023,889.00	\$11,095,982.00
Passenger	858,314.00	1,056,619.00
Mail	171,013.36	198,976.77
	594,479.42	700,268.05
Express	594,419.42	
Other freight train		10.00
Other passenger train	99,458.96	134,513:41
Water line		
All other	552,157.26	777,793.77
Total railway operating revenues	12,299,312.00	13,964,163.00
OPERATING EXPENSES		
Maintenance of way and structures	\$1,926,160.26	\$2,529,731.95
Maintenance of equipment	1,935,837.37	2,626,456.23
Traffic	319,157.39	429,680.35
Transportation	4,922,760.34	5,969,518.09
		01 500
Miscellaneous operations	64,067.28	94,588.89
General	389,678.39	466,213,82
Trans. for investment	Cr. 23,685.12	Cr. 120,711.76
Total railway operating expenses	9.533.975.91	11,995,477.57
OPERATING INCOME		
Net operating revenue	\$2,765,336.09	\$1,968,685.43
Railway tax accruals	289,582.77	313,778.23
Uncollectable revenues	26,152.91	3,210.88
Hire of equipment	cr. 104,232.49	Cr. 128,181.36
Joint facilities rents	Dr. 17,151.97	Dr. 9.044.58
Operating income	2,536,680.93	1,770,833.10
OPERATING STATISTICS	3 d 3 d 1 d 2 d 3	30 (1)(00
Average miles of road operated	18,744.51	18,646.02
No. of tons carried (Rev.Fr.)	2,788,621	2,985,637
No. of tons carried one mile " "	1,190,172,533	1,370,801,706
No. of tons carried one mile (All Fr.)	1,285,741,358	1,465,221,786
Gross ton miles, excl. of locomotive & tende	2,867,935,959	3,256,619,906
No. of revenue passengers carried	487,393	651,248
No. of revenue passengers carried one mile	36,778,909	38,812,494
# Freight train miles	1,831,225	2,032,691
# Passenger train miles	1,143,949	1,337,637
Total train miles (Rev. & Non Rev.)	3,013,167	3,470,552
Freight car miles—loaded	45,277,653	52,043,620
	28,348,193	32,276,302
Freight car miles-empty		9,401,694
Passenger train car miles	8,278,325	9,401,094
Total amount of pay roll	6,694,838	8,654,301
Number of employees	57,755	68,090
DAILY AVERAGES PER MILE OF ROAD OPERATED		40), 06
Operating revenue	\$21.17	\$24.16
Operating expenses	\$16.41	\$20.75
No. of tons moved one mile (Rev. Fr.)	2,048	2,372
No. of tons moved one mile (All Fr.)	2,213	2,535
No. of rev. passengers carried one mile	63	67
#AVERAGES PER FREIGHT TRAIN MILE		
Freight revenue	\$5.47	\$5.46
No. of tons of freight (Rev. Fr.)	649.9	674.4
No. of tons of freight (All Fr.)	702.0	720.8
Gross ton miles	1566.1	1602.1
	24.7	
Loaded freight cars		25.6
Empty freight cars	15.5	15.9
#AVERAGES PER PASSENGER TRAIN MILE	42 52	42 =(
Passenger train revenues	\$1.51	\$1.56
Passengers carried	32.2	29.0
Passenger cars	7.2	7.0
Average operating expenses per train mile	\$3.16	\$3.46
Average length of haul (Rev.Fr.) Miles	426.8	459.1
Average passenger journey Miles	75.5	59.6
Average tons per loaded freight car mile	28.4	28.2
Average freight receipt per revenue ton mile	.8424	.809\$
Average passenger receipt per passenger per mil		2.722¢
Ratio of pay roll to operating revenues	54.4%	62.0%
Ratio of operating expenses to revenues	77.52%	85.90%
Transport of the contract of the contract	1105-6	- 547-14

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

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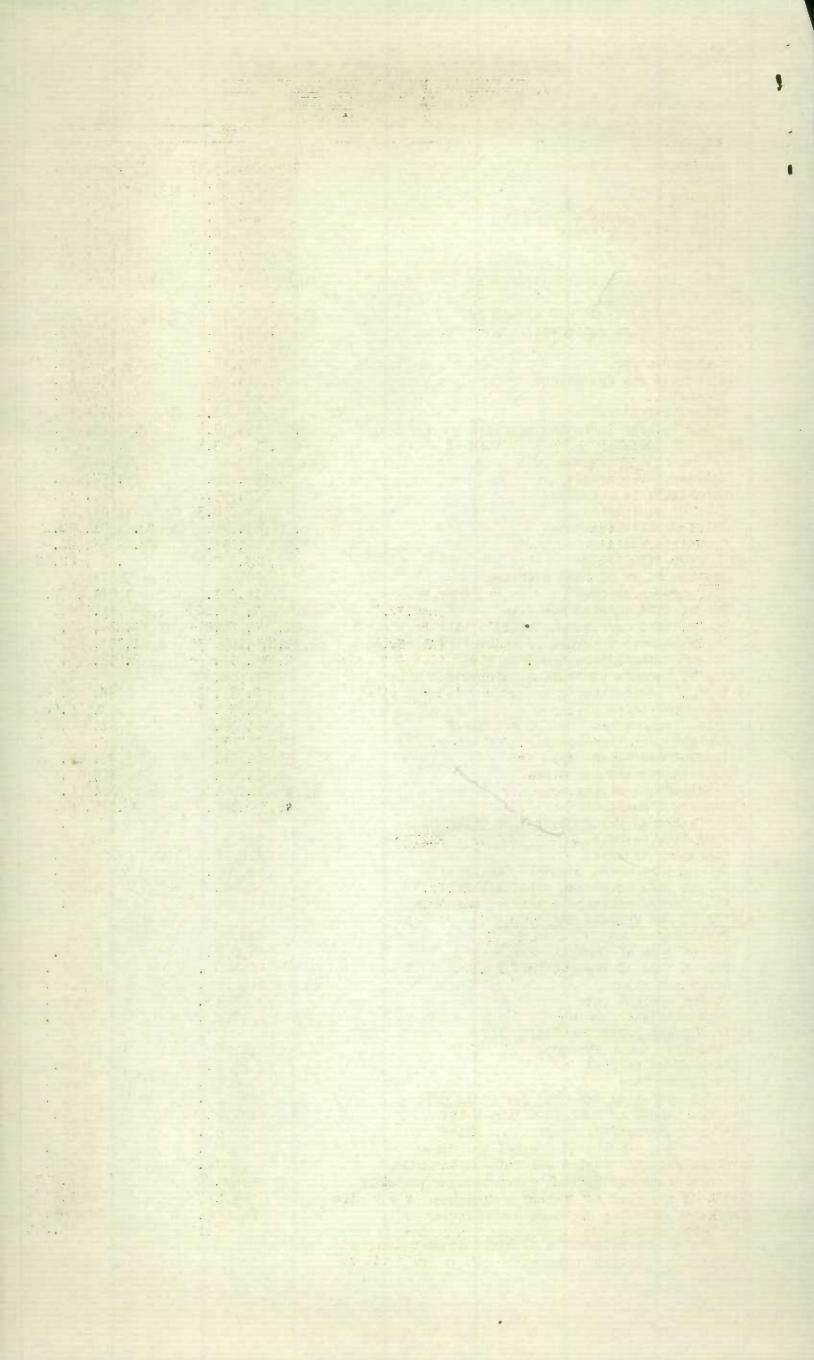
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OPERATING REVENUES, EXPENSES & STATISTICS CANADIAN PACIFIC RAILWAY For the Month of October, 1932

For the Month of October, 1932			
ODDED VIII NV DAMAGAMA	1932	1931	
OPERATING REVENUES	\$10 07¢ 575 17	\$10 avi 520 of	
Fassenger	\$10,078,535.13	\$10,804,230.24	
Mail	300,138.91	1,363,855.44	
Express	216,446.90	271,733.45	
Other freight train	348.43	1,163.12	
Other passenger train	188,693.12	239,893.42	
Water line	147,100.24	157,880.95	
All other	224,390.40	571,185.99	
Total railway operating revenues	12,289,722.76	13,724,294.51	
OPERATING EXPENSES	10,00), [20,10	2), 10., (2)	
Maintenance of way and structures	\$1,837,666.79	\$1,570,595.75	
Maintenance of equipment	943.847.16	986,356.38	
Traffic	534,063.89	794,095.48	
Transportation	4,348,803.36	5,190,568.38	
Miscellaneous operations	99,714.53	144,301.32	
General	254,021.29	272,734.78	
Trans. for investment	Cr. 13,553.68	Cr. 26,758.14	
Total railway operating expenses	8,004,563.34	8,931,853.95	
OPERATING INCOME			
Net operating revenue	\$4,285,159.42	\$4,792,440.56	
Railway tax accruals	351,359.86	355,532.73	
Uncollectable revenues	234.39		
Hire of equipment	Cr. 8,046.57	cr. 31,032.29	
Joint facilities rents	Dr. 18,038.25	cr. 8,722.40 4,476,662.52	
Operating income	3,923,573.49	4,476,662.52	
OPERATING STATISTICS			
Average miles of road operated	16,961.9	16,772.6	
No. of tons carried (Rev.Fr.)	2,478,125	3,079,126	
No. of tons carried one mile " "	1,192,886,274	1,266,517,840	
No. of tons carried one mile (All Fr.)	1,276,147,739	1,353,267,908	
Gross ton miles, excl. of locomotive & tender	2,738,419,096	2,923,777,877	
No. of revenue passengers carried	501,699	567,999	
No. of revenue passengers carried one mile	42,371,098	48,783,748	
# Freight train miles	1,834,633	2,070,062	
# Passenger train miles	1,436,457	1,571,627	
Total trein miles (Rev. & Non Rev.)	3,303,084 42,678,135	3,678,653 47,111,521	
Freight car miles-loaded Freight car miles-empty	23,969,230	25,516,578	
Passenger train car miles	9,365,489	10,752,878	
Total amount of pay roll	\$5,366,142.45	\$6,137,882.33	
Number of employees	44,618	46,230	
DAILY AVERAGES PER MILE OF ROAD OPERATED			
Operating revenue	\$23.37	\$26.40	
Operating expenses	\$15.22	\$17.18	
No. of tons moved one mile (Rev.Fr.)	2,269	2,436	
No. of tons moved one mile (All Fr.)	2,427	2,603	
No. of rev. passengers carried one mile	81	94	
#AVERAGES PER FREIGHT TRAIN MILE			
Freight revenue	\$5.49	\$5.22	
No. of tons of freight (Rev.Fr.)	650.2	611.8	
No. of tons of freight (All Fr.)	695.6	653.7	
Gross ton miles	1492.6	1412.4	
Loaded freight cars	23.3	22.8	
Empty freight cars	13.1	12.3	
#AVERAGES PER PASSENGER TRAIN MILE	\$1.28	\$1.39	
Passenger train revenues	29.5	31.0	
Passengers carried Passenger cars	6.5	6.8	
Average operating expenses per train mile	\$2.42	\$2.43	
Average length of haul (Rev.Fr.) Miles	481.4	411.3	
Average passenger journey Miles	84.5	85.9	
Average tons per loaded freight car mile	29.9	28.7	
Average freight receipt per revenue ton mile	.845¢	.853¢	
Average passenger receipt per passenger per mile	2.677¢	2.796¢	
Ratio of pay roll to operating revenues	43.7%	44.7%	
Ratio of operating expenses to revenues	65.13%	65.08%	
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^{# -} Contains a proportion of mixed train miles.



CANADIAN NATIONAL SYSTEM

(Steam Lines in Canada & United States)

For the Month of October, 1932

OPERATING REVENUES			
		1932	1931
Canadian Lines		\$12,299,312.00	\$13,964,163.00
Duluth, Winnipeg and Pacific		70,074.00	80,064.00
Grand Trunk Western		1,256,513.00	1,393,622.00
New England Lines Central Vermont Railway		121,187.00	514,215.00
	tal	14,186,896.00	16,018,766.00
	OPERATING EXPENSE		20,020,000
Canadian Lines		\$9,533,975.91	\$11,995,477.57
Duluth, Winnipeg and Pacific		91,394.82	105,398.15
Grand Trunk Western		1,139,817.26	1,510,936.24
New England Lines Central Vermont Railway		104,314.41 391,921.16	128,205.63 437,000.36
	tal	11,261,423.56	14,177,017.95
	T OPERATING REVEN		11111111111
Canadian Lines	1 OIEMAIINO IGNERA	\$2,765,336.09	\$1,968,685.43
Duluth, Winnipeg and Pacific	Dr		Dr. 25,334.15
Grand Trunk Western		116,695.74	Dr. 117.314.24
New England Lines		16,872.59	Dr. 61,503.63
Central Vermont Railway		47,888.84	77,214.64
To	tal	2,925,472.44	1,841,748.05
	OPERATING INCOM	-	
Canadian Lines		\$2,536,680.93	\$1,770,833.10
Duluth, Winnipeg and Pacific Grand Trunk Western	Dr. Dr.	- ,	Dr. 26,030.30 Dr. 292,175.23
New England Lines	Dr		Dr. 124,715.07
Central Vermont Railway		16,427.73	67,406.06
To	tal	2,453,303.35	1,395,318.56
	SUMMARY		
For Ten	Months ended Octo	ber 31st	
	ALL RAILWAYS		
Operating revenues		\$244,753,718.03	\$295,952,962.68
Operating expenses Net operating revenues		216,545,579.97 28,208,138.06	270,687,114.59 25,265,848.09
Operating income		19,386,033.57	16,547,880.68
	AN NATIONAL RAILW		
Operating revenues - Canadian Lin		103,447,524.00	\$123,479,801.55
# United State	s Lines	17,966,353.00	25,091,779.45
	tal	121,413,877.00	148,571,581.00
Operating expenses - Canadian Lin # United State		94,458,101.90 17,830,185.28	119,484,269.60
To		1 10 0 10 10 0	
	tal	112,288,287.18	143,164,062,53
Net operating revenues - Canadian	Lines	8,989,422.10	143,164,062,53 3,995,531.95
# United S	Lines tates Lines	8,989,422:10	143,164,062.53 3,995,531.95 1,411,986.52
# United S	Lines tates Lines tal	8,989,422.10 136,167.72 9,125,589.82	143,164,062,53 3,995,531.95 1,411,986.52 5,407,518.47
# United S	Lines tates Lines tal es	8,989,422.10 136,167.72 9,125,589.82 7,269,582.34	143,164,062.53 3,995,531.95 1,411,986.52 5,407,518.47 2,511,993.23 Dr. 1,989,512.05
# United S To Operating income - Canadian Lin # United State	Lines tates Lines tal es	8,989,422.10 136,167.72 9,125,589.82	143,164,062.53 3,995,531.95 1,411,986.52 5,407,518.47 2,511,993.23
# United S To Operating income - Canadian Lin # United State To CANADIAN NA	Lines tates Lines tal es	8,989,422.10 136,167.72 9,125,589.82 7,269,582.34 2,421,107.01 4,848,475.33 EASTERN LINES	143,164,062.53 3,995,531.95 1,411,986.52 5,407,518.47 2,511,993.23 Dr. 1,989,512.05 522,481.18
# United S To Operating income - Canadian Lin # United State To CANADIAN NA Operating revenues	Lines tates Lines tal es s Lines Dr. tal	8,989,422.10 136,167.72 9,125,589.82 7,269,582.34 2,421,107.01 4,848,475.33 EASTERN LINES \$14,736,563.00	143,164,062.53 3,995,531.95 1,411,986.52 5,407,518.47 2,511,993.23 Dr. 1,989,512.05 522,481.18 \$19,672,495.00
# United S To Operating income - Canadian Lin # United State To CANADIAN NA Operating revenues Operating expenses	Lines tates Lines tal es s Lines Dr. tal TIONAL RAILWAYS -	8,989,422.10 136,167.72 9,125,589.82 7,269,582.34 2,421,107.01 4,848,475.33 EASTERN LINES \$14,736,563.00 18,567,597.89	143,164,062.53 3,995,531.95 1,411,986.52 5,407,518.47 2,511,993.23 Dr. 1,989,512.05 522,481.18 \$19,672,495.00 25,609,247.62
# United S To Operating income - Canadian Lin # United State To CANADIAN NA Operating revenues	Lines tates Lines tal es s Lines Dr. tal TIONAL RAILWAYS -	8,989,422.10 136,167.72 9,125,589.82 7,269,582.34 2,421,107.01 4,848,475.33 EASTERN LINES \$14,736,563.00	143,164,062.53 3,995,531.95 1,411,986.52 5,407,518.47 2,511,993.23 Dr. 1,989,512.05 522,481.18 \$19,672,495.00

CANADIAN PACIFIC RAILWAY

Operating revenues	\$103,300,506.92	\$121,889,341.27
Operating expenses	85,527,073.23	101,580,657.12
Net operating revenues	17,773,433.69	20,308,684.15
Operating income	14,454,943.60	17,268,829.24

^{4 -} Including Central Vermont Railway.

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