

CANADA

DEPARTMENT OF TRADE AND COMMERCE DOMINION BUREAU OF STATISTICS

TRANSPORTATION BRANCH

OPERATING REVENUES EXPENSES & STATISTICS

of

RAILWAYS

With Annual Operating Revenues of \$500,000

For

NOVEMBER

1932

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OTTAWA

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DEPARTMENT OF IMADE AND SUMMERCE DOMINION BUREAU OF STATISTICS TRANSPORTATION AND PUBLIC UTILITIES BRANCH OTTAWA

Dominion Statistician, R.H. Ceats, 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 M NIH OF NOVEMBER, 1932

Gross revenues of Canadian railways for November amounted to \$24,276,278 as compared with \$31,424,404 in 1931. This decrease of \$7,148,125 more than offset the decrease in operating expenses of \$4,705,948 and the net operating revenue was reduced from \$7,410,779 in 1931 to \$4,968,602. Freight traffic was lighter than in November, 1931, by 22.3 per cent and passenger traffic declined by 2.3 per cent. The reduction in the pay roll was \$3,371,213 and the number of employees was reduced from 132,308 to 110,929. This is a loss during the past decade of 38 per cent from the highest November (1928), and a decrease of 16.2 per cent, or 21,379 employees, from November, 1931.

For the eleven months gross revenues amounted to \$269,029,996, as against \$327,377,367 in 1931, and operating revenues amounted to \$33,176,740 as against \$32,676,627 in 1931.

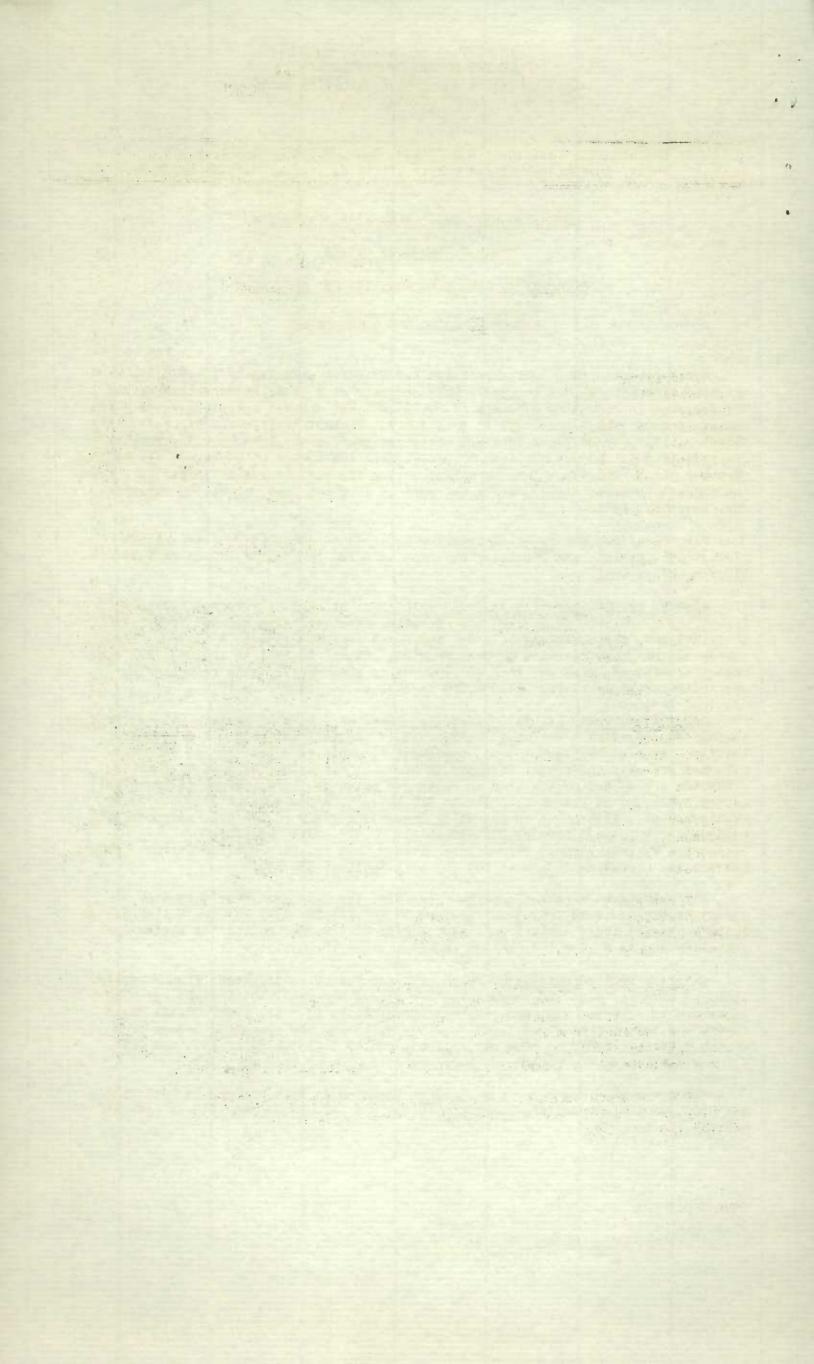
EASTERN LINES - CANADIAN NATIONAL RAILWAYS: With gross revenues declining from \$1,589,171 in 1931 to \$1,297,144 and operating expenses being reduced from \$1,888,501 to \$1,599,124, the operating loss was increased from \$199,330 to \$301,980. For the eleven months gross revenues dropped from \$21,361,666 in 1931 to \$16,033,707, but operating expenses were cut from \$27,497,749 to \$20,166,722, thus reducing the operating income debit from \$7,079,685 in 1931 to \$5,318,532 in 1932.

CANADIAN NATIONAL RAILWAYS- (Canadian Lines exclusive of Eastern Lines): Freight traffic decreased from November, 1931, by 30.4 per cent and although passenger traffic increased by 9.9 per cent, passenger receipts were less by 5.6 per cent. This was probably the result of cheap excursions increasing the passenger miles without a corresponding increase in passenger revenues. Total gross revenues fell from \$13,422,447 in November, 1931, to \$10,165,775, a decrease of \$3,256,672, or 24.3 per cent. With a cut in operating expenses of only \$2,134,817, net operating revenues were reluced from \$2,200,430 to \$1,078,575. All the lines except the Central Vermont showed lower losses than in 1931, but the Central Vermont reduced its operating income of \$33,203 to a debit of \$10,559.

For the eleven months, January - November, the Canadian lines showed an operating income of \$8,166,636 as against \$4,485,119 in 1931, but the United States lines increased their debit from \$2,370,271 to \$2,720,294, making the system operating income \$5,446,341 in 1932 and \$2,114,848 in 1931.

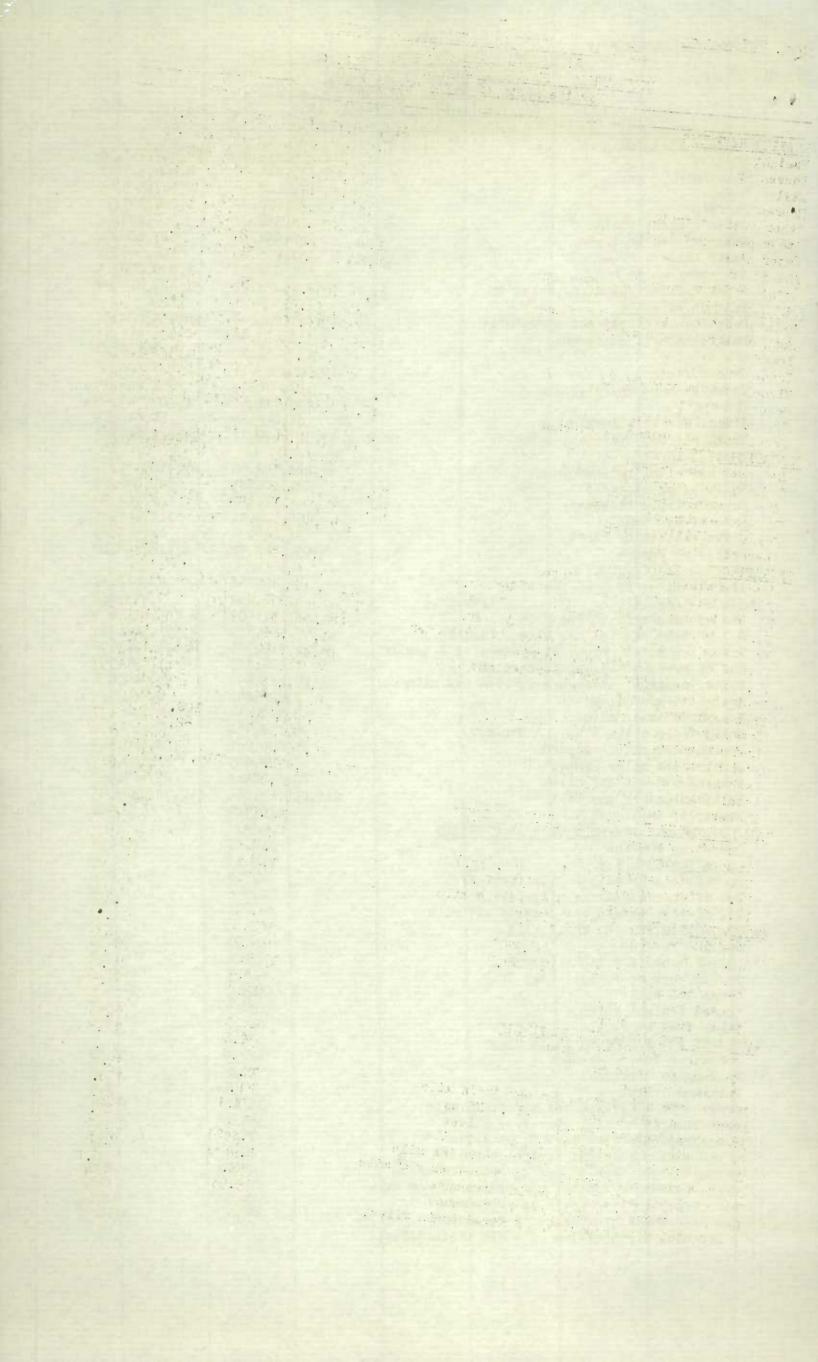
CANADIAN PACIFIC RAILWAY: Freight revenue ton miles decreased from November, 1931, by 12.9 per cent and passenger miles by 4.7 per cent, but freight revenues decreased by 23.4 per cent and passenger receipts by 13.7 per cent. Total gross revenues declined from \$13,713,407 to \$10,725,715 and the operating income from \$4,565,374 to \$3,324,291. The pay roll was cut by \$1,191,245, or 19.6 per cent, for a reduction in the number of employees of 8,010, or 16.7 per cent.

For the eleven months, gross revenues amounted to \$114,026,222 in 1932 and \$135,602,748 in 1931 and the operating income was \$17,779,235 in 1932 as against \$21,834,204 in 1931.



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

For the Month of Nove		
	1932	1931
OPERATING REVENUES	And 700 170 (2	40) ((0 707 2d
Freight	\$18,759,139.61	\$24,662,793.18
Passenger	2,232,814.70	2,600,517.73
Mail Mail	552,116.56	557,525.61
Express	924,610.77	1,084,393.90
Other freight train	4,358.47	4,898.62
Other passenger train	250,931.98	327,606.86
Water line	151,235.25	156,666.51
All other	1,401,071.56	2,030,002.13
Total railway operating revenues	24,276,278.90	31,424,404.54
OPERATING EXPENSES	47 7(2 071 1)(Al 1167 057 111
Maintenance of way and structures	\$3,761,031.46	\$4,463,053.44
Maintenance of equipment	3,316,693.98	4,469,511.43
Traffic	889,250.80	1,382,106.24
Transportation	10,340,557.11	12,573,590.56
Miscellaneous operations	192,476.74	281,656.33
General	895,711.87	1,007,749.60
Trans. for investment	Cr. 88,045.66	cr. 164,042.63
Total railway operating expenses	19,307,676.30	24,013,624.97
OPERATING INCOME	A) 0(a (00 (0	AT 1120 770 57
Net operating revenue	\$4,968,602.60	
Railway tax accruals	721,106.85	792,032.19
Uncollectable revenues	5,518.88	2,703.70
Hire of equipment	Dr. 150,128.91	Dr. 117,643.23
Joint facilities rents	Dr. 35,299.04	Dr. 81,567.29
Operating income	4,056,548.92	6,416,833.16
OPERATING STATISTICS	42,412.68	42,012.48
Average miles of road operated	6,090,869	7.443,282
No. of tens carried (Rev.Fr.)		2,805,611,664
No. of tons carried one mile " "	2,181,191,509 2,348,460,620	2,009,011,004
No. of tons carried one mile (All Fr.)	5,221,804,980	2,991,502,738 6,684,132,699
Gross ton miles, excl. of loccmotive & tender No. of revenue passengers carried	1,224,881	1,451,957
No. of revenue passengers carried one mile	89,821,690	91,949,016
# Freight train miles	3,822,891	4,582,785
# Passenger train miles	2,980,534	3,306,137
Total train miles (Rev. & Non-rev.)	6,858,762	
Freight car miles- loaded	85,808,061	
Freight car miles- empty	43,728,205	62,107,717
Passenger train car miles	20,256,388	22,663,960
Total amount of pay rell	\$13,009,631.46	
Number of employees	110,929	132,308
DAJLY AVERAGES PER MILE OF ROAD OPERATED		
Operating revenue	\$19.08	\$24.93
Operating expenses	\$15.17	\$19.05
No. of tons moved one mile (Rev. Fr.)	1,714	2,226
No. of tons moved one mile (All Fr.)	1,846	2,374
No. of rev. passengers carried one mile	71	73
#AVERAGES PER FREIGHT TRAIN MILE		
Freight revenue	\$4.91	\$5.38
No. of tons of freight (Rev.Fr.)	570.6	612.2
No. of tons of freight (All Fr.)	614.3	652.8
Gross ton miles	1365.9	1458.5
Loaded freight cars	22.4	23.8
Empty freight cars	11.4	13.6
#AVERAGES PER PASSENGER TRAIN MILE		
Passenger train revenues	\$1.33	\$1.38
Passengers carried	30.1	27.8
Passenger cars	6.8	6.9
Average operating expenses per train mile	\$2.82	\$3.01
Average length of haul (Rev.Fr.) Miles	358.1	376.9
Average passenger journey Miles	73.3	63.3
Average tons per loaded freight car mile	27.4	27.5
Average freight receipt per revenue ton mile	.860¢	
Average passenger receipt per passenger per mile	2.486¢	
Ratio of pay roll to operating revenues	53.6%	
Ratio of operating expenses to revenues	79.53%	76.42%
# - Contains a proportion of mixed train miles.		



OPERATING REVENJES, EXPENSES & STATISTICS

EASTERN LINES

CANADIAN NATIONAL RAILWAYS

For the month of November, 1932

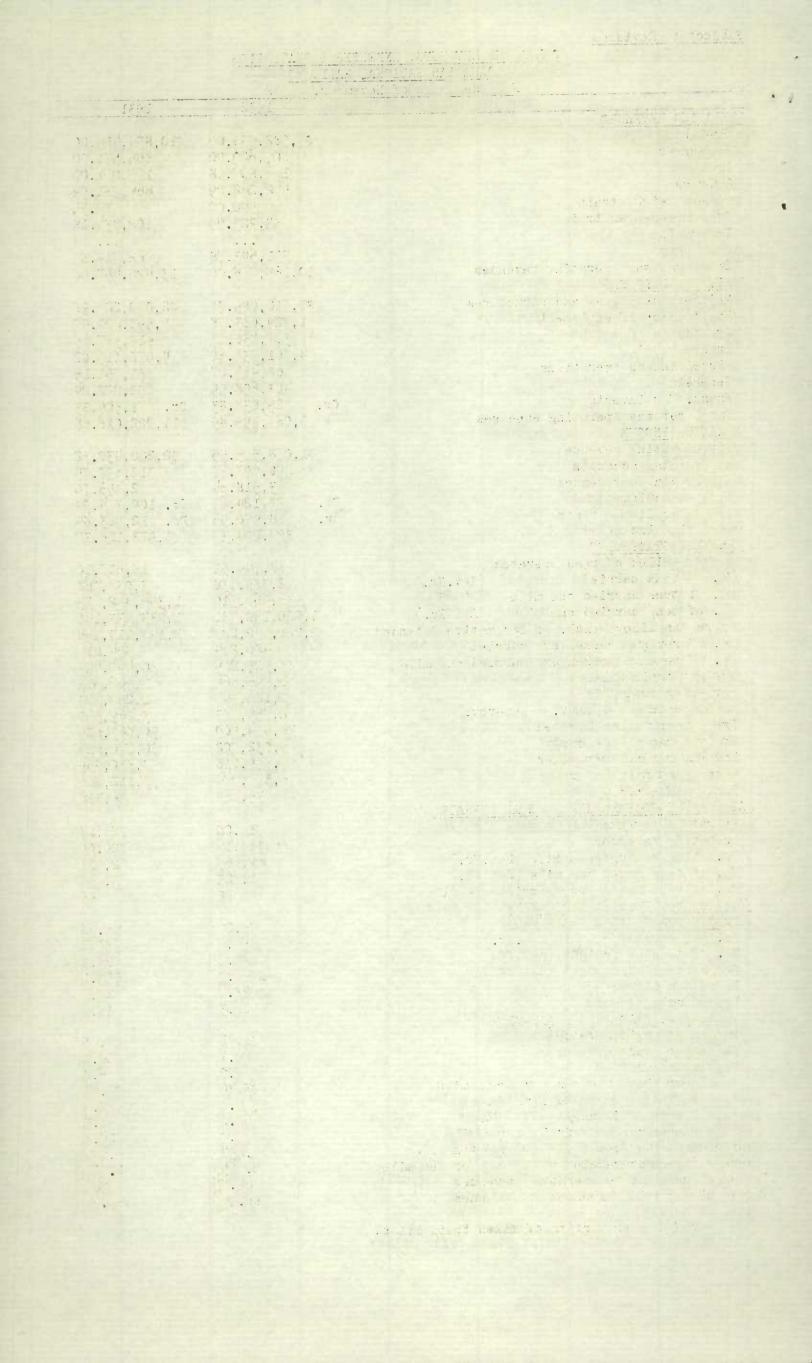
For the month of Nove		
	1932	1931
OPERATING REVENUES		10 000
Freight xx	\$949,131.00	\$1,159,562.00
Passenger	151,634.00	183,773.00
Mail	60,649.00	61,744.00
Express	81,150.00	112,475.00
Other freight train	10.468.04	28,987.42
Other passenger train Water line	10,400,04	20, 901.42
All other	44,111.96	142,629.58
Total railway operating revenues	1,297,144.00	1,689,171.00
CPERATING EXPENSES	1,000	1,007,111.00
Maintenance of way and structures	\$ 330,790.37	\$ 359,088.29
Maintenance of equipment	243,446.80	340,743.46
Traffic	47,046.67	59,278.96
Transportation	833,705.57	980,464.89
Miscellaneous operations	14,335.57	21,176.48
General	132,436.24	132,495.62
Trans. for investment	cr. 2,636.50	cr. 4,746.15
Total railway operating expenses	1,599,124.72	1,888,501.55
OPERATING INCOME		- 4-00 7-0 FF
Net operating revenue	Dr.\$301,980.72	Dr.\$199,330.55
Railway tax accruals	28,298.01	25,398.90 140.93
Uncellectable revenues	66.32 Dr. 86,699.31	Dr. 66,384.00
Hire of equipment	Cr. 102.92	Cr. 2,224.71
Joint facilities rents	Dr. 416,941.44	Dr. 289,029.67
Operating income OPERATING STATISTICS	21. 410,541.44	b1. 209,029.01
Average miles of road operated	3,342.37	3,342.39
No. of tens carried (Rev.Fr.)	333.749	414,233
No. of tens carried one mile " "	89,005,740	109,958,068
No. of tons carried one mile (All Fr.)	96,002,915	117,451,025
Gross ton miles, excl. of locomotive & tender	228,903,204	273,980,138
No. of revenue passengers carried	121,438	154,109
No. of revenue passengers carried one mile	7,293,903	6,863,151
# Freight train miles	224,481	266,606
# Passenger train miles	225,589	265,364
Total train miles (Rev. & Non-rev.)	453,995	535,865
Freight car miles - loaded	4,305,824	5,338,513
Freight car miles - empty	1,582,199	1,693,895
Passenger train car miles	1,487,314 \$ 994,225	\$1,213,475
Total amount of pay roll Number of employees	9,302	10,536
DAILY AVERAGES PER MILE OF ROAD OPERATED	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	10,990
Operating revenue	\$12.94	\$16.85
Operating expenses	\$15.95	\$18.83
No. of tens moved one mile (Rev.Fr.)	888	1,097
No. of tons moved one mile (All Fr.)	957	1,171
No. cf revenue passengers carried one mile	73	68
#AVERAGES PER FREIGHT TRAIN MILE	4): 0=	4)1 70
Freight revenue	\$4.23	\$4.35 412.4
No. of tons of freight (Rev.Fr.)	396.5 427.7	440.5
No. of tons of freight (All Fr.) Gross ton miles	1019.7	1027.7
Loaded freight cars	19.2	20.0
Empty freight cars	7.0	6.4
#AVERAGES PER PASSENGER TRAIN MILE		
Passenger train revenues	\$1.35	\$1.46
Passengers carried	32.3	25.9
Passenger cars	6.6	6.3
Average operating expenses per train mile	\$3.52	\$3.52
Average length of haul (Rev.Fr.) Miles	266.7	265.4
Average passenger journey Miles	60.1	44.5
'verage tons per loaded freight car mile	22.3	22,0
Average freight receipt per revenue ton mile	1.066¢	
Average passenger receipt per passenger per mile	2.079\$	2.678¢
Ratic of pay roll to operating revenues	76.6% 123.28%	71.8 <u>%</u> 111.80%
Ratio of operating expenses to revenues	\$119,000.00	\$137,000.00
xxIncluding account Maritime Freight Rates Act	Ø1179,000.00	φ1) (,000.00
# - Contains a proportion of mixed train miles.		

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and it was CPERATING REVENUES, EXPENSES & STATISTICS CANADIAN NATIONAL RAILWAYS For the Month of November, 1932

For the Month of Novembore CPERATING REVENUES Freight		1932	1931
Freight	‡ 7		
	\$7		
	Φ/	,982,938.00	\$10,854,454.00
Passenger		807,620.00	855,571.00
Mai l		176,807.18	177,071.00
Express		542,262.09	669,781.59
Other freight train		540.00	15.36
Other passenger train		83,923.95	102,834.18
Water line		-217-2022	
All other		571,683.78	762,719.87
Total railway operating revenues	10	,165,775.00	13,422,447.00
OPERATING EXPENSES	10	,10),1:),00	1), 122, 11,100
	¢1	,710,089.07	\$2,070,224.98
Maintenance of way and structures			2,598,601.47
Maintenance of equipment	1	,929,013.78	
Traffic)1	307,230.77	418,557.15
Transportation	-4	,701,737.60	5,672,119.02
Miscellanecus operations		60,467.07	81,751.15
General		403,698.99	452,272.24
Trans, for investment		25,037.83	Cr. 71,509.33
Total railway operating expenses	9	,087,199.45	11,222,016.68
OPERATING INCOME			
Net operating revenue	\$1	,078,575.55	\$2,200,430.32
Railway tax accruals		290,097.77	312,637.75
Uncollectable revenues		3,518.64	2,456.70
Hire of equipment	Cr.	93,124.67	Cr. 100,374.34
Joint facilities rents		18,970.56	Dr. 12,583.84
Operating income		897,054.37	1,973,126.37
OPERATING STATISTICS		- 514-5 -51	-10101-1101
Average miles of road operated		18,744.51	18,617.10
No. of tons carried (Rev.Fr.)		2,385,138	3,035,068
No. of tons carried one mile " "		936,461,310	1,346,442,733
No. of tens carried one mile (All Fr.)		025,138,331	1,433,433,161
		221,782,227	3,143,113,158
Gross ten miles, excl. of locemetive & tender	۲,	480,264	594,016
No. of revenue passengers carried		· ·	30,497,494
No. of revenue passengers carried one mile		33,525,209	1 066 617
# Freight train miles		1,596,864	1,966,613
# Passenger train miles		1,126,947	1,259,473
Total train miles (Rev. & Non-rev.)		2,754,783	3,269,561
Freight car miles-loaded		36,854,509	50,063,629
Freight car miles- empty		18,032,702	30,770,519
Passenger train car miles		7,879,018	8,530,459
Total amount of pay roll		6,377,974	
Number of employees		55,178	66,318
DAILY AVERAGES PER MILE OF ROAD OPERATED			
Operating revenue		\$13.08	\$24.03
Operating expenses		\$16.16	\$20.09
No. of tons moved one mile (Rev.Fr.)		1,665	2,411
No. of tons moved one mile (All Fr.)		1,823	2,567
No. of rev. passengers carried one mile		60	55
#AVERAGES PER FREIGHT TRAIN MILE			
Freight revenue		\$5.00	\$5.52
No. of tons of freight (Rev.Fr.)		586.4	684.7
No. of tens of freight (All Fr.)		642.0	728.9
Gross ton miles		1391.3	1598.2
Lcaded freight cars		23.1	25.5
Empty freight cars		11.3	15.6
#AVERAGES PER PASSENGER TRAIN MILE		روبيه	1).0
Passenger train revenues		\$1.43	\$1.43
			24.2
Passengers carried		29.7	6.8
Passenger cars		7.0	
Average operating expenses per train mile		\$3.30	\$3.43
Average length of haul (Rev.Fr.) Miles		392.6	443.6
Average passenger journey Miles		69.8	51.3
Average tons per loaded freight car mile		27.8	28.6
		.853¢	.806¢
Average freight receipt per revenue ton mile			
Average freight receipt per revenue ton mile Average passenger receipt per passenger per mile		2.409\$	2,805
Average freight receipt per revenue ton mile			

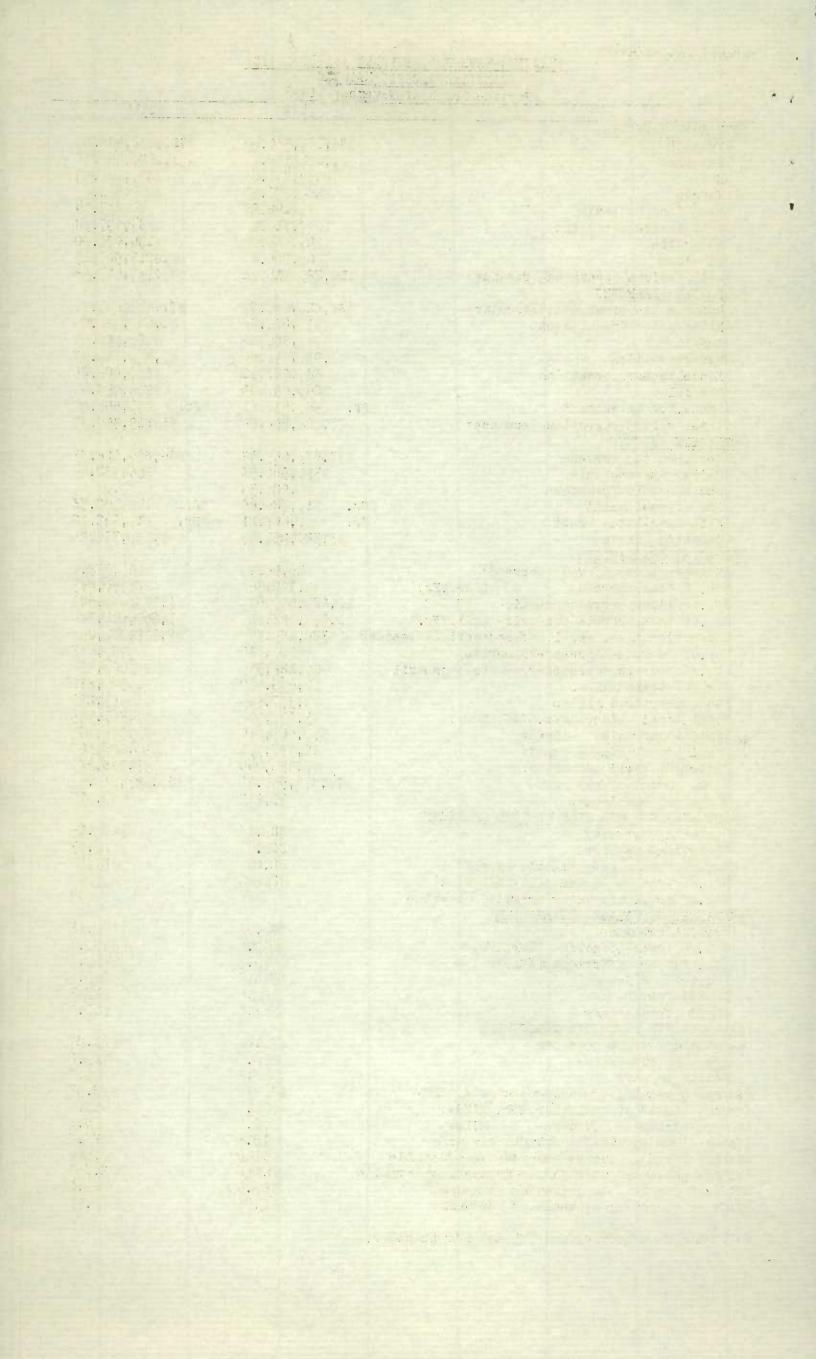
^{# -} Contains a proportion of mixed train miles.



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

For the Month of Novem		
	1932	1931
OPERATING REVENUES		
Freight	\$8,170,930.09	\$10,662,348.50
Passenger	1,042,515.41	1,208,046.17
Mail	279,387.63	283,360.95
Express	250,179.41	220,091.87
Other freight train	3,142.28	4,033.94
Other passenger train	148,816.21	184,937.58
Water line	124,444.80	139,079.40
All other	706,300.08	1,011,509.15
	10,725,715.91	13,713,407.56
Total railway operating revenues	10, 129, 119.91	1), 11), 101.90
OPERATING EXPENSES	43 500 1100 70	42 Chile 007 07
Maintenance of way and structures	\$1,522,468.79	\$1,644,027.87
Maintenance of equipment	737,201.36	1,067,640.94
Traffic	474,380.34	826,503.67
Transportation	4,039,893.90	4,951,778.62
Miscellaneous operations	88,078.71	130,004.29
General	245,658.49	282,998.44
Trans. for investment Cr		83,555.10
Total railway operating expenses	7,052,650.58	8,819,398.73
OPERATING INCOME	1,1-0,1-0-0-	-,,,,,,,,,
Net operating revenue	\$3,673,065.33	\$4,894,008.83
Railway tax accruals	351,960.58	358,432.54
		390, 472.94
Uncollectable revenues	1,929.35	44,560.78
		. 44,500.70
	c. 6,608.21 Dr	14,762.12
Operating income	3,324,291.79	4,565,374.95
OPERATING STATISTICS		
Average miles of road operated	16,961.9	16,772.6
No. of tons carried (Rev.Fr.)	2,172,366	2,550,285
No. of tons carried one mile " "	1,022,617,962	1,174,154,609
No. of tons carried one mile (All Fr.)	1,090,103,611	1,260,612,324
Gross ton miles, excl. of locomotive & tender	2,322,185,875	2,712,870,895
No. of revenue passengers carried	501,510	539,653
No. of revenue passengers carried one mile	40,122,385	42,106,835
# Freight train miles	1,665,450	1,964,812
# Passenger train miles	1,397,984	1,491,207
Total train miles (Rev. & Non Rev.)	3,079,950	3,481,539
Freight car miles - leaded	36,601,624	43,903,445
	19,197,391	23,428,502
Freight car miles - empty		9,978,689
Passenger train car miles	8,852,946	
Total amount of pay roll	\$4,872,569.72	\$6,063,815.65
Number of employees	39,993	48,003
DAILY AVERAGES PER MILE OF ROAD OPERATED	403 00	407 00
Operating revenue	\$21.08	\$27.25
Operating expenses	\$13.86	\$17.53
No. of tons moved one mile (Rev.Fr.)	2,010	2,333
No. of tons moved one mile (All Fr.)	2,142	2,505
No. of rev. passengers carried one mile	79	84
#AVERAGES PER FREIGHT TRAIN MILE		
Freight revenue	\$4.91	\$ 5.43
No. of tons of freight (Rev.Fr.)	614.0	597.6
No. of tons of freight (All Fr.)	654.5	641.6
Gross ton miles	1394.3	1380.7
Loaded freight cars	22.0	22.3
Empty freight cars	11.5	11.9
#AVERAGES PER PASSENGER TRAIN MILE		2
	\$1.23	\$1.27
Passenger train revenues	28.7	28.2
Passangers carried	6.3	6.7
Passenger cars		
Average operating expenses per train mile	\$2.29	\$2.53
Average length of haul (Rev. Fr.) Miles	470.7	460.4
Average passenger journey Miles	80.0	78.0
Average tons per loaded freight car mile	29.8	28.7
Average freight receipt per revenue ton mile	.799\$.908¢
Average passenger receipt per passenger per mile	2.598¢	2.869¢
Ratic of pay roll to operating revenues	45.4%	44.2%
Ratio of operating expenses to revenues	65.75%	64.31%

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



(Steam Lines in Canada & United States)

For the Month of November, 1932

1312 1931		OFFRATING REVENUES		
Canadian lines		1 11CALL 11 (* 1.19 / 124 O 190	1932	1931
### Printing and Facific 63,229,00 1,235,00 1,226,631 1,226,631 1,226,631 1,226,631 1,226,631 1,226,631 1,226,631 1,226,100 1,226,631 1,226,100 1,226,631 1,226,100 1,226,631 1,226,100 1,226,631 1,226,106,68 1,238,761,00 1	Canadian Lines			
See Regland Lines			63,229.00	71,135.00
Canadian Lines			1,040,462.00	
Tetal 11,742,329.00 15,260,963.00				
Canadian Dines	Central Vermont Railway, Inc.	Total	11.742.329.00	
Canadian Lines Puluth, Tinnipeg and Pacific				
Deluth, Tinnipeg and Pacific \$2,30.91 95,274,444 17,785,51 13,358,76.14 117,785,51 130,515,24 117,785,51 150,515,24 117,785,51 150,515,24 117,785,51 150,515,24 115,945,27 13,26,511,77	Canadian Lines	ON DESCRIPTION DAY DISCOUNTS	9.087.199.45	11.222.016.68
### Figland Lines				
Total Varment Railway, Inc. Total 10,763,747.84 15,246.517.77 15,266.511.77 15,266.511.77 15,266.511.77 15,266.511.77 15,266.511.77 15,266.511.77 15,266.511.77 15,266.511.77 15,266.511.77 15,266.511.77 15,266.511.77 15,266.511.77 15,266.511.77 15,266.511.77 15,266.511.77 15,266.511.77 15,266.511.77 16,225.61 17,761.9				
Total 10,703,747.84 13,206,511.77 NET *FRANTING REVENUE Canadian Lines Fluth, Winnipeg and Facific				
NET OFFRATING REVENUE Canadian Lines 1,078,575,55 2,200,430,32 12,701,91 17,701,91 17,701,91 17,701,91 17,701,91 17,701,91 18,283,44 18,288,44 18,288,44 18,38	entral verment Aaliway, Inc.	Total		
Canadian Lines Puluti, Winnipeg and Pacific Frand Trunk Western Fr. 16,223.61 Fr. 112,679.14 New England Lines Central Verment Railway, Inc. September 1, 596.76 Fr. 214, 596.76 Fr. 23, 174.68 Fr. 23, 114.99 Fr. 214, 596.76 Fr. 23, 174.99 Fr. 27, 856.42 Fr. 27, 856.4				
Pullth, Winnipeg and Pacific Dr. 10,701,91 Dr. 28,139,44 New England Lines Dr. 16,223.51 Dr. 31,550.24 S. 18,988.64 1,038,581.16 S. 18,988.64 S. 18,988	Canadian Lines	AT ANY ANY ANY PLANT OF THE PARTY OF T		2,200,430.32
New England Lines	Puluth, Winnipeg and Pacific		12,701.91	Dr. 28,139.44
Total 1,038,164 56,419,73				
Total 1,038,881.16 2,084,881.23		Dr.		56.419.73
Canadian Lines	Contract Contract Treatment of	Total		2,084,481.23
Duluth, Winnipeg and Pacific		OPERATING INCOME		
Pr. 214,596.76 Pr. 299,597.27 Pr. 299,597.27 Pr. 76,56.42 Pr. 76,56.42 Pr. 10,555,85 Entral Vermont Railway, Inc. Pr. 10,555,85 Entral Pr. 10,555,85 Entral Ent	Canadian Lines		897,054.37	
New England Lines	and the second s		3,174.68	
SUMMARY Total To				
SUMMARY For Eleven Months ended November 30th ALL RAILWAYS				
ALL RALLWAYS \$269,029,996.93 \$327,377,367.22 \$0000000000000000000000000000000000		Total		
ALL RALLWAYS \$269,029,996.93 \$327,377,367.22 \$0000000000000000000000000000000000		CILVADA		
ALL RAILWAYS \$269,029,996.93 \$327,377,367.22 \$0	For Tie	The state of the s	ther 30th	
\$269,029,996.93 \$327,377,367.22				
Perating expenses 235,853,256.27 294,700,739.56 Net operating revenues 33,176,740.66 32,676,627.66 22,964,713.84	Operating revenues		269.029.996.93	\$327.377.367.22
CANADIAN NATIONAL RAILWAYS 22,964,713.84			235,853,256.27	294,700,739.56
CANADIAN NATIONAL RAILWAYS Coerating revenues - Canadian Lines # United States Lines 19,542,907.00 26,960,325,45 163,862,574.00 Operating expenses - Canadian Lines 103,545,301.35 130,706,286.28 # United States Lines 19,446,733.67 25,664,288.02 156,370,574.30 Net operating revenues - Canadian Lines 10,067,997.65 6,195,962.27 1,296,037,43 Total 10,164,170.98 7,491,999.70 Operating Income - Canadian Lines 8,166,636.71 4,485,119.60 Pr. 2,726,294.72 7,491,999.70 Total Dr. 2,726,294.72 7,491,999.70 CANADIAN NATIONAL RAILWAYS - EASTERN LINES Derating revenues 20,166,722.61 27,497,749.17 Net operating revenue Pr. 4,133,C15,61 Dr.6,136,083,17 Operating income Pr. 5,318,532.32 Dr.7,079,685.86 CANADIAN PACIFIC RAILWAY Coerating revenues 92,579,723.81 110,400,055.85 Net operating revenue 21,446,499.02 25,202,692.98			33,176,740.66	32,676,627.66
# United States Lines	perating income	CANTAINT ARE NEADT OFFAT. TO A T-		22,964,713.84
# United States Lines Total 133,156,206.00 26,365,325,45 163,862,574.00 Operating expenses - Canadian Lines # United States Lines # United States Lines Total 122,992,035.04 156,370,574.30 Net operating revenues - Canadian Lines # United States Lines # United Sta	Charating navanuag Canadian			176 000 0)10 55
Total 133,156,206.00 163,862,574.00 Operating expenses - Canadian Lines				
# United States Lines Total 12,146,733.57				
# United States Lines Total 12,146,733.57			103,545,301.35	
Net operating revenues - Canadian Lines	# United St		19,446,733.67	25,664,288.02
# United States Lines 96,173.33 1,296,037.43 Total 10,164,170.98 7,491,099.70 Operating Income - Canadian Lines 8,166,636.71 4,485,119.60 # United States Lines Dr. 2,720,294.72 5,446,341.99 CANADIAN NATIONAL RAILWAYS - EASTERN LINES Operating revenues 20,166,722.61 27,497,749.17 Net operating revenue Dr. 4,133,015.61 Dr.6,136,083.17 Coerating income Dr. 5,318,532.32 Dr.7,079,685.86 CANADIAN PACIFIC RAILWAY Coerating revenues 92,579,723.81 110,400,055.85 Net operating revenue 21,446,499.02 25,202,692.98	Wat charating tayenuag Canad			
Total 10,164,170.98 7,491,999.70 4,485,119.60 4,485,119.60 Total 5,446,341.99 Dr.2,370,271.01 2,114,848.59 Dr.2,146,341.99 Dr.2,370,271.01 2,114,848.59 Dr.2,146,341.99 Dr.2,370,271.01 Dr.2,370,270.00 Dr.2,370,270.0				
# United States Lines		Tc tal	10,164,170.98	7,491,999.70
Total 5,446,341.99 2,114,848.59 CANADIAN NATIONAL RAILWAYS - EASTERN LINES Perating revenues 16,033,707.00 21,361,666.00 Operating expenses 20,166,722.61 27,497,749.17 Net operating revenue Pr. 4,133,015.61 Dr.6,136,083.17 Operating income Dr. 5,318,532.32 Dr.7,079,685.86 CANADIAN PACIFIC RAILWAY Operating revenues 114,026,222.83 135,602,748.83 Operating expenses 92,579,723.81 110,400,055.85 Net operating revenue 21,446,499.02 25,202,692.98				
CANADIAN NATIONAL RAILWAYS - EASTERN LINES perating revenues	# United St		5.446.341.99	
Derating revenues 16,033,707.00 21,361,666.00	CANADIAN			
Operating expenses Net operating revenue Operating income CANADIAN PACIFIC RAILWAY Coerating expenses Net operating expenses Net operating revenue Coerating expenses Net operating revenue Coerating expenses Operating expenses Net operating revenue Coerating revenue Coerating expenses Operating expenses Operat				21 761 666 00
Net operating revenue Pr. 4,133,C15.61 Dr.6,136,083.17 Converting income Dr. 5,318,532.32 Dr.7,079,685.86 CANADIAN PACIFIC RAILWAY Converting revenues 114,026,222.83 135,602,748.83 Converting expenses 92,579,723.81 110,400,055.85 Net operating revenue 21,446,499.02 25,202,692.98			20,166,722.61	27,497,749.17
CANADIAN PACIFIC RAILWAY Cherating revenues 114,026,222.83 135,602,748.83 Cherating expenses 92,579,723.81 110,400,055.85 Net operating revenue 21,446,499.02 25,202,692.98	Net operating revenue		4,133,C15.61	Dr.6,136,083.17
Contracting revenues 114,026,222.83 135,602,748.83 Contracting expenses 92,579,723.81 110,400,055.85 Net operating revenue 21,446,499.02 25,202,692.98	operating income			Dr.7,079,685.86
(perating expenses) 92,579,723.81 110,400,055.85 Net operating revenue 21,446,499.02 25,202,692.98				
Net operating revenue 21,446,499.02 25,202,692.98				
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^{# -} Including Central Verment Railway.



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