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Dominion Statistician, R.H. COATS, L.L. D., F.R.S.C., F.S.S. (Hon.) and Chief, Transportation and Public Utilities Branch, G.S. Wrong, B.Sc.

OPERATING REVENUES, EXPENSES & STATISTICS RAILWAYS IN CANADA WITH ANNUAL OPERATING REVENUES OF \$500,000 OR OVER



June, 1935.

Gross earnings of Canadian railways for June amounted to \$24,048,669 as against \$24,435,743 in 1934. Freight revenues were heavier by \$230,127 or 1.3 per cent, but passenger revenues decreased by \$496,883, or 14.3 per cent and mail and express also recorded decreases. Operating exponses increased from \$20,763,323 in 1934 to \$22,455,065 thus decreasing net operating revenues by \$2,078,815, or from \$3,672,419 to \$1,593,604.

For the six months January-June gross revenues were \$139,438,177 in 1935 and \$140,193,200 in 1934, and the operating incomes were \$8,092,238 in 1935 and \$12,421,701 in 1934.

CANADIAN NATIONAL RAILWAYS: - Canadian lines showed a decrease in gross revenues of \$451,318, or from \$11,724,637 in June, 1934 to \$11,273,319, and an increase in operating expenses of \$1,160,244, reducing the operating income from a credit of \$370,166 to a debit of \$1,168,094. The United States lines showed an increase in gross revenues of \$249,477 and an increase in operating expenses of \$120,540, making the system operating income a debit of \$1,051,816 as against a credit of \$354,930 last year.

For the first six months Canadian lines showed a decrease in gross revenues of \$270,407 and the United States lines an increase of \$916,982. Both showed increased operating expenses and the operating incomes were down for the Canadian lines by \$2,056,375 and up for the United States lines by \$149,844, making the system operating income a debit of \$1,209,655 in 1935 as against a credit of \$696,876 in 1934, a decrease of \$1,906,531.

CANADIAN PACIFIC RAILWAY:- Gross revenues for June increased by \$145,158 or from \$10,016,550 in 1934 to \$10,161,708. Operating expenses increased by \$530,038 and the operating income decreased by \$351,767 or from \$1,765,579 to \$1,403,812. Passenger traffic measured in passenger miles decreased by 33.5 per cent but freight traffic showed an increase of 9.9 per cent.

For January-June gross revenues were \$56,350,557 in 1935 and \$57,321,078 in 1934, and the operating incomes were \$6,062,018 in 1935 and \$8,054,412 in 1934.

OPERATING REVENUES, EXPENSES AND STATISTICS OF CANADIAN RATINAYS

JUNE, 1935.

	PROPERTY.					
	ALL P	RAILWAYS	CANADIAN NATI	ONAL RAILWAYS	CANADIAN PACT	FIC RAILWAY
	1935	1934	1935	1934	1935	1934
OPEKATING REVENUES			137			
Freight	\$17,624,180.57	\$17,394,053.22	\$8,195,595.00	\$8,290,844.00	\$7,388,392.34	\$7,027,793.02
Passenger	2,983,801.37	3,480,685.01	1,313,809.00	1,515,447.00	1,349,314.06	1,604,840.58
Mail	544,040,87	548,848.40	222,306.48	228,743.59	286,530.21	286,621.98
Express	1,072,391.08	1,224,477.33	x 738,835.76	x 791,791.22	270,738.14	354,406.46
Other freight train	5,018.41	3,437.89		167.56	1,396.83	1,944.86
Other passenger train	363,589.53	406,327.16	126,965.55	141,882.15	229,468.00	255,476.76
Water line	109,138.25	131,729.16	-	-	57,963.18	96,587.76
All other	1,346,509.49	1,247,185.14	675,807.21	755,761.48	577,905.99	388,879.31
Total railway operating revenues	24,048,669.57	24,435,743.31	x11,273,319.00	x11,724,637.00	10,161,708.81	10,016,550.73
OPERATING EXPENSES						
Maintenance of way and structures	6,093,298.98	5,182,667.86	3,807,141,22	2,978,626.58	1,861,150.25	1,816,391.81
Maintenance of equipment	4,641,523.32	4,261,355.25	2,408,569.38	2,288,228.99	1,833,251.00	1,503,345.03
Traffic	994,364.51	967,146.45	368,048.74	363,964.99	568,044.76	543,194.08
Transportation	9,521,494.78	9,156,325.75	5,020,446.39	4,803,170.38	3,664,114.09	3,557,273.36
Miscellaneous operations	212,415.42	221,785.81	81,933.27	84,297.28	99,612.62	102,948.16
General Transferred	1,043,875.88	1,000,714.08	519,238.97	506,168,23	416,707.51	385,690.93
Trans. for investment	Cr. 51,907.51	Cr. 26,671.40	Cr. 42,092.96	Cr. 21,416.21	Cr. 9,177.45	Cr. 5,178.6
Total railway operating expenses	22,455,065.38	20,763,323.80	12,163,285.01	11,003,040.24	8,433,702.78	7,903,664.6
OPERATING INCOME	100000	1466				
Net operating income	1,593,604.19	3,672,419.51	Dr. 889,966.01	721,596.76	1,728,006.03	2,112,886.05
Railway tax accruals	746,968.06	744,069.07	339,033.46	333,105.36	348,379.21	349,503.5
Uncollectable revenues	5,270.24	3,228.87	1,282.28	2,687.98	3,977.26	515.9
Hire of equipment	Dr. 110,609.37	Dr. 229,389.88	Cr. 61,341.44	Dr. 5,890.01	Cr. 23,131.58	Dr. 10,312.8
Joint facilities rents	Dr. 39,979.68	Dr. 59,567.67	Cr. 845.65	Dr. 9,747.21	Cr / 5,031.15	Cr. / 3,026.0
Operating income	690,776.84	2,636,164.02	Dr.1,168,094.66	370,166.20	1,403,812.29	1,755,579.7
OPERATING STATISTICS						
Average miles of road operated	42,339.83	42,225.36	21,925.88	21,940.40	17,210.6	17,017.7
No. of tons carried (Rev.Fr.)	5,795,769	5,676,948	2,227,306	2,259,097	1,897,171	1,875,90
No. of tons carried one mile " "	1,860,474,688	1,720,649,893	872,619,825	799,455,040	822,467,505	748,419.87
No. of tons carried one mile (All Fr.)	2,118,367,464	1,982,238,070	1,018,064,543	927,823,597	931,705,134	877,280,199
Gross ton miles, exclusive of locomotive & tende	4,920,971,000	4,804,663,000	2,332,237,526	2,215,295,195	2,047,496,712	1,995,385,093
		2 650 634	055	770 470	554 340	
No. of revenue passengers carried	1,395,775	1,553,314	657,127	730,478	554,142	612,88
No. of revenue passengers carried one mile	133,956,354	182,554,067	59,308,898	73,876,849	61,524,225	92,560,97
#Freight train miles	3,415,042	3,418,919	1,639,224	1,600,749	1,424,852	1,435,48
#Passenger train miles	2,847,891	2,888,472	1,316,425	1,326,923	1,314,034	
Total train miles (Rev. & Non Rev.)	6,459,402	6,454,209	3,104,343		0 007 000	
Freight car miles-loaded	85,537,874			3,020,628	2,773,952	2,814,96
Freight car miles-empty		82,422,805	41,189,125	38,399,856	34,676,676	2,814,96 33,659,22
The same of the sa	38,111,410	41,971,296	41,189,125 17,229,905	38,399,856 18,906,179	34,676,676 15,415,426	2,814,96 33,659,22 16,459,23
Passenger train car miles	21,608,494	41,971,296 22,138,784	41,189,125 17,229,905 10,043,320	38,399,856 18,906,179 9,987,149	34,676,676 15,415,426 9,525,040	2,814,96 33,659,22 16,459,23 9,915,50
Total amount of pay roll	21,608,494 \$13,749,420.12	41,971,296 22,138,784 \$12,984,918.54	41,189,125 17,229,905 10,043,320 \$7,458,920	38,399,856 18,906,179 9,987,149 \$6,959,778	34,676,676 15,415,426 9,525,040 \$5,423,435.59	2,814,96 33,659,22 16,459,23 9,915,500 \$5,184,910.44
Total amount of pay roll Number of employees	21,608,494 \$13,749,420.12 123,157	\$12,984,918.54 121,322	41,189,125 17,229,905 10,043,320 \$7,458,920 66,685	38,399,856 18,906,179 9,987,149 \$6,959,778 64,569	34,676,676 15,415,426 9,525,040 \$5,423,435.59 49,374	2,814,96 33,659,22 16,459,23 9,915,500 \$5,184,910.44 49,472
Total amount of pay roll Number of employees Pay roll chargeable to rly operating expenses	21,608,494 \$13,749,420.12 123,157	41,971,296 22,138,784 \$12,984,918.54	41,189,125 17,229,905 10,043,320 \$7,458,920	38,399,856 18,906,179 9,987,149 \$6,959,778 64,569	34,676,676 15,415,426 9,525,040 \$5,423,435.59 49,374	2,814,96 33,659,22 16,459,23 9,915,500 \$5,184,910.44
Total amount of pay roll Number of employees Pay roll chargeable to rly operating expenses DAILY AVERAGES PER MILE OF ROAD OPERATED	21,608,494 \$13,749,420.12 123,157 \$13,152,827.54	\$12,984,918.54 121,322 \$12,456,779.38	41,189,125 17,229,905 10,043,320 \$7,458,920 66,685 \$6,919,885	38,399,856 18,906,179 9,987,149 \$6,959,778 64,569 \$6,478,231	\$4,676,676 15,415,426 9,525,040 \$5,423,435.59 49,374 \$5,392,630.64	2,814,96 33,659,22 16,459,23 9,915,500 \$5,184,910.44 49,473 \$5,166,082.59
Total amount of pay roll Number of employees Pay roll chargeable to rly operating expenses DAILY AVERAGES PER MILE OF ROAD OPERATED Operating revenue	21,608,494 \$13,749,420.12 123,157 \$13,152,827.54	\$12,984,918.54 121,322 \$12,456,779.38	41,189,125 17,229,905 10,043,320 \$7,458,920 66,685 \$6,919,885	38,399,856 18,906,179 9,987,149 \$6,959,778 64,569 \$6,478,231	34,676,676 15,415,426 9,525,040 \$5,423,435.59 49,374	2,814,96 33,659,22 16,459,23 9,915,500 \$5,184,910.44 49,477 \$5,166,082.59
Total amount of pay roll Number of employees Pay roll chargeable to rly operating expenses DAILY AVERAGES PER MILE OF ROAD OPERATED Operating revenue Operating expenses	21,608,494 \$13,749,420.12 123,157 \$13,152,827.54 \$18.93 \$17.68	41,971,296 22,138,784 \$12,984,918.54 121,322 \$12,456,779.38 \$19.29 \$16.39	41,189,125 17,229,905 10,043,320 \$7,458,920 66,685 \$6,919,885 \$17.14 \$18.49	38,399,856 18,906,179 9,987,149 \$6,959,778 64,569 \$6,478,231 \$17.81 \$16.72	\$4,676,676 15,415,426 9,525,040 \$5,423,435.59 49,374 \$5,392,630.64 \$19.68 \$16.33	2,814,96 33,659,22 16,459,23 9,915,500 \$5,184,910.44 49,473 \$5,166,082.59
Total amount of pay roll Mumber of employees Pay roll chargeable to rly operating expenses DAILY AVERAGES PER MILE OF ROAD OPERATED Operating revenue Operating expenses No. of tons moved one mile (Rev.Fr.)	21,608,494 \$13,749,420.12 123,157 \$13,152,827.54 \$18.93 \$17.68 1,465	\$12,984,918.54 121,322 \$12,456,779.38 \$19.29 \$16.39 1,358	41,189,125 17,229,905 10,043,320 \$7,458,920 66,685 \$6,919,885 \$17.14 \$18.49 1,327	38,399,856 18,906,179 9,987,149 \$6,959,778 64,569 \$6,478,231 \$17.81 \$16.72 1,215	\$4,676,676 15,415,426 9,525,040 \$5,423,435.59 49,374 \$5,392,630.64 \$19.68 \$16.33 1,593	2,814,96 33,659,22 16,459,23 9,915,500 \$5,184,910.44 49,470 \$5,166,082.59
Total amount of pay roll Number of employees Pay roll chargeable to rly operating expenses DAILY AVERAGES PER MILE OF ROAD OPERATED Operating revenue Operating expenses No. of tons moved one mile (Rev.Fr.) No. of tons moved one mile (All Fr.)	21,608,494 \$13,749,420.12 123,157 \$13,152,827.54 \$18.93 \$17.68 1,465 1,668	\$12,984,918.54 \$12,984,918.54 121,322 \$12,456,779.38 \$19.29 \$16.39 1,358 1,565	41,189,125 17,229,906 10,043,320 \$7,458,920 66,685 \$6,919,885 \$17.14 \$18.49 1,327 1,548	38,399,856 18,906,179 9,987,149 \$6,959,778 64,569 \$6,478,231 \$17.81 \$16.72 1,215 1,410	\$4,676,676 15,415,426 9,525,040 \$5,423,435.59 49,374 \$5,392,630.64 \$19.68 \$16.33 1,593 1,805	2,814,96 33,659,22 16,459,23 9,915,500 \$5,184,910.44 49,473 \$5,166,082.59 \$19.66 \$15.46 1,716
Total amount of pay roll Number of employees Pay roll chargeable to rly operating expenses DAILY AVERAGES PER MILE OF ROAD OPERATED Operating revenue Operating expenses No. of tons moved one mile (Rev.Fr.) No. of tons moved one mile (All Fr.) No. of rev. passengers carried one mile	21,608,494 \$13,749,420.12 123,157 \$13,152,827.54 \$18.93 \$17.68 1,465	\$12,984,918.54 121,322 \$12,456,779.38 \$19.29 \$16.39 1,358	41,189,125 17,229,905 10,043,320 \$7,458,920 66,685 \$6,919,885 \$17.14 \$18.49 1,327	38,399,856 18,906,179 9,987,149 \$6,959,778 64,569 \$6,478,231 \$17.81 \$16.72 1,215	\$4,676,676 15,415,426 9,525,040 \$5,423,435.59 49,374 \$5,392,630.64 \$19.68 \$16.33 1,593	2,814,96 33,659,22 16,459,23 9,915,500 \$5,184,910.44 49,473 \$5,166,082.59 \$19.66 \$15.46 1,716
Total amount of pay roll Number of employees Pay roll chargeable to rly operating expenses DAILY AVERAGES PER MILE OF ROAD OPERATED Operating revenue Operating expenses No. of tons moved one mile (Rev.Fr.) No. of tons moved one mile (All Fr.)	21,608,494 \$13,749,420.12 123,157 \$13,152,827.54 \$18.93 \$17.68 1,465 1,668 105	\$12,984,918.54 \$12,984,918.54 121,322 \$12,456,779.38 \$19.29 \$16.39 1,358 1,565 144	41,189,125 17,229,906 10,043,320 \$7,458,920 66,685 \$6,919,885 \$17.14 \$18.49 1,327 1,548 90	38,399,856 18,906,179 9,987,149 \$6,959,778 64,569 \$6,478,231 \$17.81 \$16.72 1,215 1,410 112	\$4,676,676 15,415,426 9,525,040 \$5,423,435.59 49,374 \$5,392,630.64 \$19.68 \$16.33 1,593 1,805 119	2,814,96 33,659,22 16,459,23 9,915,500 \$5,184,910.44 49,470 \$5,166,082.59 \$19.60 \$15.40 1,460 1,710 18
Total amount of pay roll Number of employees Pay roll chargeable to rly operating expenses DAILY AVERAGES PER MILE OF ROAD OPERATED Operating revenue Operating expenses No. of tons moved one mile (Rev.Fr.) No. of tons moved one mile (All Fr.) No. of rev. passengers carried one mile #AVERAGES PER FREIGHT TRAIN MILE Freight revenue	21,608,494 \$13,749,420.12 123,157 \$13,152,827.54 \$18.93 \$17.68 1,465 1,668 105	\$12,984,918.54 \$12,984,918.54 121,322 \$12,456,779.38 \$19.29 \$16.39 1,358 1,566 144	41,189,125 17,229,906 10,043,320 \$7,458,920 66,685 \$6,919,885 \$17.14 \$18.49 1,327 1,548 90	38,399,856 18,906,179 9,987,149 \$6,959,778 64,569 \$6,478,231 \$17.81 \$16.72 1,215 1,410 112	\$4,676,676 15,415,426 9,525,040 \$5,423,435.59 49,374 \$5,392,630.64 \$19.68 \$16.33 1,593 1,805 119	2,814,96 33,659,22 16,459,23 9,915,500 \$5,184,910.44 49,473 \$5,166,082.59 \$19.66 \$15.46 1,716 18
Total amount of pay roll Mumber of employees Pay roll chargeable to rly operating expenses DAILY AVERAGES PER MILE OF ROAD OPERATED Operating revenue Operating expenses No. of tons moved one mile (Rev.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.)	21,608,494 \$13,749,420.12 123,157 \$13,152,827.54 \$18.93 \$17.68 1,465 1,668 105	\$12,984,918.54 \$12,984,918.54 121,322 \$12,456,779.38 \$19.29 \$16.39 1,358 1,566 144	41,189,125 17,229,906 10,043,320 \$7,458,920 66,685 \$6,919,885 \$17.14 \$18.49 1,327 1,548 90 \$5.00 532.3	38,399,856 18,906,179 9,987,149 \$6,959,778 64,569 \$6,478,231 \$17.81 \$16.72 1,215 1,410 112 \$5.18 499.4	\$4,676,676 15,415,426 9,525,040 \$5,423,435.59 49,374 \$5,392,630.64 \$19.68 \$16.33 1,593 1,805 119 \$5.19 577.2	2,814,96 33,659,22 16,459,23 9,915,500 \$5,184,910.44 49,472 \$5,166,082.59 \$19.66 1,710 18
Total amount of pay roll Mumber of employees Pay roll chargeable to rly operating expenses DAILY AVERAGES PER MILE OF ROAD OPERATED Operating revenue Operating expenses No. of tons moved one mile (Rev.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.)	21,608,494 \$13,749,420.12 123,157 \$13,152,827.54 \$18.93 \$17.68 1,465 1,668 105 \$5.16 544.8 620.3	\$12,984,918.54 \$12,984,918.54 \$121,322 \$12,456,779.38 \$19.29 \$16.39 1,358 1,565 144 \$5.09 503.3 579.8	41,189,125 17,229,905 10,043,320 \$7,458,920 66,685 \$6,919,885 \$17.14 \$18.49 1,327 1,548 90 \$5.00 532.3 621.1	38,399,856 18,906,179 9,987,149 \$6,959,778 64,569 \$6,478,231 \$17.81 \$16.72 1,215 1,410 112 \$5.18 499.4 579.6	\$4,676,676 15,415,426 9,525,040 \$5,423,435.59 49,374 \$5,392,630.64 \$19.68 \$16.33 1,593 1,805 119 \$5.19 577.2 653.9	2,814,96 33,659,22 16,459,23 9,915,500 \$5,184,910.44 49,472 \$5,166,082.59 \$19.62 \$15.44 1,466 1,716 18
Total amount of pay roll Number of employees Pay roll chargeable to rly operating expenses DAILY AVERAGES PER MILE OF ROAD OPERATED Operating revenue Operating expenses No. of tons moved one mile (Rev.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	21,608,494 \$13,749,420.12 123,157 \$13,152,827.54 \$18.93 \$17.68 1,465 1,668 105 \$5.16 544.8 620.3 1441.0	\$12,984,918.54 \$12,984,918.54 121,322 \$12,456,779.38 \$19.29 \$16.39 1,358 1,565 144 \$5.09 503.3 579.8 1405.3	41,189,125 17,229,905 10,043,320 \$7,458,920 66,685 \$6,919,885 \$17.14 \$18.49 1,327 1,548 90 \$5.00 532.3 621.1 1422.8	38,399,856 18,906,179 9,987,149 \$6,959,778 64,569 \$6,478,231 \$17.81 \$16.72 1,215 1,410 112 \$5.18 499.4	\$4,676,676 15,415,426 9,525,040 \$5,423,435.59 49,374 \$5,392,630.64 \$19.68 \$16.33 1,593 1,805 119 \$5.19 577.2	2,814,96 33,659,22 16,459,23 9,915,500 \$5,184,910.44 49,472 \$5,166,082.59 \$19.62 \$15.46 1,710 18 \$4.90 521.4 611.1
Total amount of pay roll Number of employees Pay roll chargeable to rly operating expenses DAILY AVERAGES PER MILE OF ROAD OPERATED Operating revenue Operating expenses No. of tons moved one mile (Rev.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 Loaded freight cars	21,608,494 \$13,749,420.12 123,157 \$13,152,827.54 \$18.93 \$17.68 1,465 1,668 105 \$5.16 544.8 620.3 1441.0 25.0	\$12,984,918.54 \$12,984,918.54 \$121,322 \$12,456,779.38 \$19.29 \$16.39 1,358 1,566 144 \$5.09 503.3 579.8 1405.3 24.1	41,189,125 17,229,906 10,043,320 \$7,458,920 66,685 \$6,919,885 \$17.14 \$18.49 1,327 1,548 90 \$5.00 532.3 621.1 1422.8 25.1	38,399,856 18,906,179 9,987,149 \$6,959,778 64,569 \$6,478,231 \$17.81 \$16.72 1,215 1,410 112 \$5.18 499.4 579.6 1383.9 24.0	\$4,676,676 15,415,426 9,525,040 \$5,423,435.59 49,374 \$5,392,630.64 \$19.68 \$16.33 1,593 1,805 119 \$5.19 577.2 653.9 1437.0 24.3	2,814,96 33,659,22 16,459,23 9,915,500 \$5,184,910.44 49,470 \$5,166,082.59 \$19.60 \$15.40 1,460 1,710 18 \$4.90 521.611. 1390. 23.
Total amount of pay roll Mumber of employees Pay roll chargeable to rly operating expenses DATLY AVERAGES PER MILE OF ROAD OPERATED Operating revenue Operating expenses No. of tons moved one mile (Rev.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 Loaded freight cars Empty freight cars	21,608,494 \$13,749,420.12 123,157 \$13,152,827.54 \$18.93 \$17.68 1,465 1,668 105 \$5.16 544.8 620.3 1441.0	\$12,984,918.54 \$12,984,918.54 121,322 \$12,456,779.38 \$19.29 \$16.39 1,358 1,565 144 \$5.09 503.3 579.8 1405.3	41,189,125 17,229,905 10,043,320 \$7,458,920 66,685 \$6,919,885 \$17.14 \$18.49 1,327 1,548 90 \$5.00 532.3 621.1 1422.8	38,399,856 18,906,179 9,987,149 \$6,959,778 64,569 \$6,478,231 \$17.81 \$16.72 1,215 1,410 112 \$5.18 499.4 579.6 1383.9	\$4,676,676 15,415,426 9,525,040 \$5,423,435.59 49,374 \$5,392,630.64 \$19.68 \$16.33 1,593 1,805 119 \$5.19 577.2 653.9 1437.0	2,814,96 33,659,22 16,459,23 9,915,500 \$5,184,910.44 49,472 \$5,166,082.59 \$19.62 \$15.46 1,466 1,716 185 \$4.96 521.4 611.1
Total amount of pay roll Number of employees Pay roll chargeable to rly operating expenses DAILY AVERAGES PER MILE OF ROAD OPERATED Operating revenue Operating expenses No. of tons moved one mile (Rev.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 Loaded freight cars Empty freight cars #AVERAGES PER PASSENGER TRAIN MILE	21,608,494 \$13,749,420.12 123,157 \$13,152,827.54 \$18.93 \$17.68 1,465 1,668 105 \$5.16 544.8 620.3 1441.0 25.0 11.2	\$12,984,918.54 121,322 \$12,456,779.38 \$19.29 \$16.39 1,358 1,565 144 \$5.09 503.3 579.8 1405.3 24.1 12.3	41,189,125 17,229,906 10,043,320 \$7,458,920 66,685 \$6,919,885 \$17.14 \$18.49 1,327 1,548 90 \$5.00 532.3 621.1 1422.8 25.1 10.5	38,399,856 18,906,179 9,987,149 \$6,959,778 64,569 \$6,478,231 \$17.81 \$16.72 1,215 1,410 112 \$5.18 499.4 579.6 1383.9 24.0 11.8	\$4,676,676 15,415,426 9,525,040 \$5,423,435.59 49,374 \$5,392,630.64 \$19.68 \$16.33 1,593 1,805 119 \$5.19 577.2 653.9 1437.0 24.3 10.8	2,814,96 33,659,22 16,459,23 9,915,500 \$5,184,910.44 49,472 \$5,166,082.59 \$19.62 \$15.46 1,716 18 \$4.96 521.4 611.1 1390.6 23.4
Total amount of pay roll Number of employees Pay roll chargeable to rly operating expenses DAILY AVERAGES PER MILE OF ROAD OPERATED Operating revenue Operating expenses No. of tons moved one mile (Rev.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 Loaded freight cars Empty freight cars Empty freight cars #AVERAGES PER PASSENGER TRAIN MILE Passenger train revenues	21,608,494 \$13,749,420.12 123,157 \$13,152,827.54 \$18.93 \$17.68 1,465 1,668 105 \$5.16 544.8 620.3 1441.0 25.0	\$12,984,918.54 \$12,984,918.54 \$121,322 \$12,456,779.38 \$19.29 \$16.39 1,358 1,566 144 \$5.09 503.3 579.8 1405.3 24.1	41,189,125 17,229,906 10,043,320 \$7,458,920 66,685 \$6,919,885 \$17.14 \$18.49 1,327 1,548 90 \$5.00 532.3 621.1 1422.8 25.1	38,399,856 18,906,179 9,987,149 \$6,959,778 64,569 \$6,478,231 \$17.81 \$16.72 1,215 1,410 112 \$5.18 499.4 579.6 1383.9 24.0	\$4,676,676 15,415,426 9,525,040 \$5,423,435.59 49,374 \$5,392,630.64 \$19.68 \$16.33 1,593 1,805 119 \$5.19 577.2 653.9 1437.0 24.3	2,814,96 33,659,22 16,459,23 9,915,500 \$5,184,910.44 49,472 \$5,166,082.59 \$19.62 \$15.40 1,466 1,710 18 \$4.90 521.4 611.1 1390 23.4 11.80
Total amount of pay roll Mumber of employees Pay roll chargeable to rly operating expenses DATLY AVERAGES PER MILE OF ROAD OPERATED Operating revenue Operating expenses No. of tons moved one mile (Rev.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 Loaded freight cars Empty freight cars Empty freight cars Passenger train revenues Passengers carried	21,608,494 \$13,749,420.12 123,157 \$13,152,827.54 \$18.93 \$17.68 1,465 1,668 105 \$5.16 544.8 620.3 1441.0 25.0 11.2	\$12,984,918.54 \$12,984,918.54 \$121,322 \$12,456,779.38 \$19.29 \$16.39 1,358 1,566 144 \$5.09 503.3 579.8 1405.3 24.1 12.3	41,189,125 17,229,906 10,043,320 \$7,458,920 66,685 \$6,919,885 \$17.14 \$18.49 1,327 1,548 90 \$5.00 532.3 621.1 1422.8 25.1 10.5	38,399,856 18,906,179 9,987,149 \$6,959,778 64,569 \$6,478,231 \$17.81 \$16.72 1,215 1,410 112 \$5.18 499.4 579.6 1383.9 24.0 11.8 x \$2.02 55.7	\$4,676,676 15,415,426 9,525,040 \$5,423,435.59 49,374 \$5,392,630.64 \$19.68 \$16.33 1,593 1,805 119 \$5.19 577.2 653.9 1437.0 24.3 10.8	2,814,96 33,659,22 16,459,23 9,915,500 \$5,184,910.44 49,472 \$5,166,082.59 \$19.62 \$15.46 1,716 18 \$4.96 521.611. 1390. 23. 11.6
Total amount of pay roll Number of employees Pay roll chargeable to rly operating expenses DAILY AVERAGES PER MILE OF ROAD OPERATED Operating revenue Operating expenses No. of tons moved one mile (Rev.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 Loaded freight cars Empty freight cars #AVERAGES PER PASSENGER TRAIN MILE Passenger train revenues Passenger carried Passenger cars	21,608,494 \$13,749,420.12 123,157 \$13,152,827.54 \$18.93 \$17.68 1,465 1,668 105 \$5.16 544.8 620.3 1441.0 25.0 11.2 \$1.74 47.0 7.6	\$12,984,918.54 121,322 \$12,456,779.38 \$19.29 \$16.39 1,358 1,566 144 \$5.09 503.3 579.8 1405.3 24.1 12.3	41,189,125 17,229,906 10,043,320 \$7,458,920 66,685 \$6,919,885 \$17.14 \$18.49 1,327 1,548 90 \$5.00 532.3 621.1 1422.8 25.1 10.5 x \$1.82 45.1 7.6	38,399,856 18,906,179 9,987,149 \$6,959,778 64,569 \$6,478,231 \$17.81 \$16.72 1,215 1,410 112 \$5.18 499.4 579.6 1383.9 24.0 11.8 x \$2.02 55.7 7.5	\$4,676,676 15,415,426 9,525,040 \$5,423,435.59 49,374 \$5,392,630.64 \$19.68 \$16.33 1,593 1,805 119 \$5.19 577.2 653.9 1437.0 24.3 10.8	2,814,96 33,659,22 16,459,23 9,915,500 \$5,184,910.44 49,470 \$5,166,082.59 \$19.60 \$15.40 1,460 1,710 18 \$4.90 521.611. 1390. 23.11.61.8 69. 7.6
Total amount of pay roll Mumber of employees Pay roll chargeable to rly operating expenses DATLY AVERAGES PER MILE OF ROAD OPERATED Operating revenue Operating expenses No. of tons moved one mile (Rev.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 Loaded freight cars Empty freight cars #AVERAGES PER PASSENGER TRAIN MILE Passenger train revenues Passenger cars Average operating expenses per train mile	21,608,494 \$13,749,420.12 123,157 \$13,152,827.54 \$18.93 \$17.68 1,465 1,668 105 \$5.16 544.8 620.3 1441.0 25.0 11.2 \$1.74 47.0 7.6	\$12,984,918.54 \$12,984,918.54 \$121,322 \$12,456,779.38 \$19.29 \$16.39 1,358 1,566 144 \$5.09 503.3 579.8 1405.3 24.1 12.3	41,189,125 17,229,906 10,043,320 \$7,458,920 66,685 \$6,919,885 \$17.14 \$18.49 1,327 1,548 90 \$5.00 532.3 621.1 1422.8 25.1 10.5 x \$1.82 45.1 7.6	38,399,856 18,906,179 9,987,149 \$6,959,778 64,569 \$6,478,231 \$17.81 \$16.72 1,215 1,410 112 \$5.18 499.4 579.6 1383.9 24.0 11.8 x \$2.02 55.7 7.5	\$4,676,676 15,415,426 9,525,040 \$5,423,435.59 49,374 \$5,392,630.64 \$19.68 \$16.33 1,593 1,805 119 \$5.19 577.2 653.9 1437.0 24.3 10.8 \$1.63 46.8 7.2 \$3.04	2,814,96 33,659,22 16,459,23 9,915,500 \$5,184,910.44 49,473 \$5,166,082.59 \$19.66 \$15.46 1,716 18 \$4.96 521.611. 1390. 23. 11.6 \$1.8 69. 7.
Total amount of pay roll Number of employees Pay roll chargeable to rly operating expenses DAILY AVERAGES PER MILE OF ROAD OPERATED Operating revenue Operating expenses No. of tons moved one mile (Rev.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 Loaded freight cars Empty freight cars Empty freight cars Passenger train revenues Passenger train revenues Passenger cars Average operating expenses per train mile Average length of haul (Rev. Fr.) Miles	21,608,494 \$13,749,420.12 123,157 \$13,152,827.54 \$18.93 \$17.68 1,465 1,668 105 \$5.16 544.8 620.3 1441.0 25.0 11.2 \$1.74 47.0 7.6 \$3.48 321.0	\$12,984,918.54 121,322 \$12,456,779.38 \$19.29 \$16.39 1,358 1,565 144 \$5.09 503.3 579.8 1405.3 24.1 12.3 \$1.96 63.2 7.7	41,189,125 17,229,906 10,043,320 \$7,458,920 66,685 \$6,919,885 \$17.14 \$18.49 1,327 1,548 90 \$5.00 532.3 621.1 1422.8 25.1 10.5 x \$1.82 45.1 7.6 \$3.92 391.8	38,399,856 18,906,179 9,987,149 \$6,959,778 64,569 \$6,478,231 \$17.81 \$16.72 1,215 1,410 112 \$5.18 499.4 579.6 1383.9 24.0 11.8 x \$2.02 55.7 7.5 \$3.64 353.9	\$4,676,676 15,415,426 9,525,040 \$5,423,435.59 49,374 \$5,392,630.64 \$19.68 \$16.33 1,593 1,805 119 \$5.19 577.2 653.9 1437.0 24.3 10.8 \$1.63 46.8 7.2 \$3.04 433.5	2,814,96 33,659,22 16,459,23 9,915,500 \$5,184,910.44 49,472 \$5,166,082.59 \$19.62 \$15.41 1,466 1,711 18 \$4.96 521.4 611.1 1390.1 23.1 11.8 69.7.
Total amount of pay roll Number of employees Pay roll chargeable to rly operating expenses DAILY AVERAGES PER MILE OF ROAD OPERATED Operating revenue Operating expenses No. of tons moved one mile (Rev.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 Loaded freight cars Empty freight cars #AVERAGES PER PASSENGER TRAIN MILE Passenger train revenues Passenger cars Average operating expenses per train mile Average length of haul (Rev. Fr.) Miles Average passenger journey Miles	21,608,494 \$13,749,420.12 123,157 \$13,152,827.54 \$18.93 \$17.68 1,465 1,668 105 \$5.16 544.8 620.3 1441.0 25.0 11.2 \$1.74 47.0 7.6 \$3.48 321.0 96.0	\$12,984,918.54 121,322 \$12,456,779.38 \$19.29 \$16.39 1,358 1,566 144 \$5.09 503.3 579.8 1405.3 24.1 12.3 \$1.96 63.2 7.7 \$3.22 303.1 117.5	41,189,125 17,229,906 10,043,320 \$7,458,920 66,685 \$6,919,885 \$17.14 \$18.49 1,327 1,548 90 \$5.00 532.3 621.1 1422.8 25.1 10.5 x \$1.82 45.1 7.6 \$3.92 391.8 90.3	38,399,856 18,906,179 9,987,149 \$6,959,778 64,569 \$6,478,231 \$17.81 \$16.72 1,215 1,410 112 \$5.18 499.4 579.6 1383.9 24.0 11.8 x \$2.02 55.7 7.5 \$3.64 353.9 101.1	\$4,676,676 15,415,426 9,525,040 \$5,423,435.59 49,374 \$5,392,630.64 \$19.68 \$16.33 1,593 1,805 119 \$5.19 577.2 653.9 1437.0 24.3 10.8 \$1.63 46.8 7.2 \$3.04 433.5 .111.0	2,814,96 33,659,22 16,459,23 9,915,500 \$5,184,910.44 49,470 \$5,166,082.59 \$19.60 \$15.4 1,460 1,710 18 \$4.90 521. 611. 1390. 23. 11. \$1.8 69. 7. \$2.8 399. 151.
Total amount of pay roll Number of employees Pay roll chargeable to rly operating expenses DAILY AVERAGES PER MILE OF ROAD OPERATED Operating revenue Operating expenses No. of tons moved one mile (Rev.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 Loaded freight cars Empty freight cars Empty freight cars Passenger train revenues Passenger train revenues Passenger cars Average operating expenses per train mile Average length of haul (Rev. Fr.) Miles	21,608,494 \$13,749,420.12 123,157 \$13,152,827.54 \$18.93 \$17.68 1,465 1,668 105 \$5.16 544.8 620.3 1441.0 25.0 11.2 \$1.74 47.0 7.6 \$3.48 321.0	\$12,984,918.54 121,322 \$12,456,779.38 \$19.29 \$16.39 1,358 1,565 144 \$5.09 503.3 579.8 1405.3 24.1 12.3 \$1.96 63.2 7.7	41,189,125 17,229,906 10,043,320 \$7,458,920 66,685 \$6,919,885 \$17.14 \$18.49 1,327 1,548 90 \$5.00 532.3 621.1 1422.8 25.1 10.5 x \$1.82 45.1 7.6 \$3.92 391.8	38,399,856 18,906,179 9,987,149 \$6,959,778 64,569 \$6,478,231 \$17.81 \$16.72 1,215 1,410 112 \$5.18 499.4 579.6 1383.9 24.0 11.8 x \$2.02 55.7 7.5 \$3.64 353.9	\$4,676,676 15,415,426 9,525,040 \$5,423,435.59 49,374 \$5,392,630.64 \$19.68 \$16.33 1,593 1,805 119 \$5.19 577.2 653.9 1437.0 24.3 10.8 \$1.63 46.8 7.2 \$3.04 433.5	2,814,96 33,659,22 16,459,23 9,915,500 \$5,184,910.44 49,472 \$5,166,082.59 \$19.62 \$15.46 1,716 18: \$4.96 521.4 611.: 1390. 23.: 11.: \$1.86 69.0 7.4
Total amount of pay roll Number of employees Pay roll chargeable to rly operating expenses DAILY AVERAGES PER MILE OF ROAD OPERATED Operating revenue Operating expenses No. of tons moved one mile (Rev.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 Loaded freight cars Empty freight cars #AVERAGES PER PASSENGER TRAIN MILE Passenger train revenues Passenger cars Average operating expenses per train mile Average length of haul (Rev. Fr.) Miles Average passenger journey Miles	21,608,494 \$13,749,420.12 123,157 \$13,152,827.54 \$18.93 \$17.68 1,465 1,668 105 \$5.16 544.8 620.3 1441.0 25.0 11.2 \$1.74 47.0 7.6 \$3.48 321.0 96.0	\$12,984,918.54 121,322 \$12,456,779.38 \$19.29 \$16.39 1,358 1,566 144 \$5.09 503.3 579.8 1405.3 24.1 12.3 \$1.96 63.2 7.7 \$3.22 303.1 117.5 24.0	41,189,125 17,229,906 10,043,320 \$7,458,920 66,685 \$6,919,885 \$17.14 \$18.49 1,327 1,548 90 \$5.00 532.3 621.1 1422.8 25.1 10.5 x \$1.82 45.1 7.6 \$3.92 391.8 90.3	38,399,856 18,906,179 9,987,149 \$6,959,778 64,569 \$6,478,231 \$17.81 \$16.72 1,215 1,410 112 \$5.18 499.4 579.6 1383.9 24.0 11.8 x \$2.02 55.7 7.5 \$3.64 353.9 101.1	\$4,676,676 15,415,426 9,525,040 \$5,423,435.59 49,374 \$5,392,630.64 \$19.68 \$16.33 1,593 1,805 119 \$5.19 577.2 653.9 1437.0 24.3 10.8 \$1.63 46.8 7.2 \$3.04 433.5 .111.0	2,814,96 33,659,22 16,459,23 9,915,500 \$5,184,910.44 49,472 \$5,166,082.59 \$19.62 \$15.41 1,466 1,716 18 \$4.96 521.4 611.: 1390.0 23.: 11.: \$1.86 69.: 7
Total amount of pay roll Number of employees Pay roll chargeable to rly operating expenses DAILY AVERAGES PER MILE OF ROAD OPERATED Operating revenue Operating expenses No. of tons moved one mile (Rev.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 Loaded freight cars Empty freight cars Empty freight cars Passenger train revenues 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	21,608,494 \$13,749,420.12 123,157 \$13,152,827.54 \$18.93 \$17.68 1,465 1,668 105 \$5.16 544.8 620.3 1441.0 25.0 11.2 \$1.74 47.0 7.6 \$3.48 321.0 96.0 24.8 .9486 2.2276	41,971,296 22,138,784 \$12,984,918.54 121,322 \$12,456,779.38 \$19.29 \$16.39 1,358 1,566 144 \$5.09 503.3 579.8 1405.3 24.1 12.3 \$1.96 63.2 7.7 \$3.22 303.1 117.5 24.0 1.011 2.1907 2.1017	41,189,125 17,229,906 10,043,320 \$7,458,920 66,685 \$6,919,885 \$17.14 \$18.49 1,327 1,548 90 \$5.00 532.3 621.1 1422.8 25.1 10.5 x \$1.82 45.1 7.6 \$3.92 391.8 90.3 24.7 .939¢ 2.215¢	38,399,856 18,906,179 9,987,149 \$6,959,778 64,569 \$6,478,231 \$17.81 \$16.72 1,215 1,410 112 \$5.18 499.4 579.6 1383.9 24.0 11.8 x \$2.02 55.7 7.5 \$3.64 353.9 101.1 24.2 1.037% 2.061%	\$4,676,676 15,415,426 9,525,040 \$5,423,435.59 49,374 \$5,392,630.64 \$19.68 \$16.33 1,593 1,805 119 \$5.19 577.2 653.9 1437.0 24.3 10.8 \$1.63 46.8 7.2 \$3.04 433.5 .111.0 26.9 .898¢ 2.193¢	2,814,966 33,659,22: 16,459,236 9,915,506 \$5,184,910.44 49,472 \$5,166,082.59 \$19.62 \$15.46 1,716 18: \$4.96 521.4 611.3 1390.6 23.4 11.5 \$1.86 69.6 7.4 \$2.83 399.6 151.6 26.3
Total amount of pay roll Number of employees Pay roll chargeable to rly operating expenses DAILY AVERAGES PER MILE OF ROAD OPERATED Operating revenue Operating expenses No. of tons moved one mile (Rev.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 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 freight receipt per revenue ton mile	21,608,494 \$13,749,420.12 123,157 \$13,152,827.54 \$18.93 \$17.68 1,465 1,668 105 \$5.16 544.8 620.3 1441.0 25.0 11.2 \$1.74 47.0 7.6 \$3.48 321.0 96.0 24.8	41,971,296 22,138,784 \$12,984,918.54 121,322 \$12,456,779.38 \$19.29 \$16.39 1,358 1,566 144 \$5.09 503.3 579.8 1405.3 24.1 12.3 \$1.96 63.2 7.7 \$3.22 303.1 117.5 24.0 1.011 2.1907 2.1017	41,189,125 17,229,906 10,043,320 \$7,458,920 66,685 \$6,919,885 \$17.14 \$18.49 1,327 1,548 90 \$5.00 532.3 621.1 1422.8 25.1 10.5 x \$1.82 45.1 7.6 \$3.92 391.8 90.3 24.7	38,399,856 18,906,179 9,987,149 \$6,959,778 64,569 \$6,478,231 \$17.81 \$16.72 1,215 1,410 112 \$5.18 499.4 579.6 1383.9 24.0 11.8 x \$2.02 55.7 7.5 \$3.64 353.9 101.1 24.2 1.037\$	\$4,676,676 15,415,426 9,525,040 \$5,423,435.59 49,374 \$5,392,630.64 \$19.68 \$16.33 1,593 1,805 119 \$5.19 577.2 653.9 1437.0 24.3 10.8 \$1.63 46.8 7.2 \$3.04 433.5 .111.0 26.9 .898¢	49,472 \$5,166,082,59 \$19.62 \$15,46 1,466 1,718 181 \$4.90 621,4 611,1 1390,0 23,4 11,5 \$1.86 69,0 7,4 \$2.81 399,0 151,0 26,1



CANADIAN NATIONAL SYSTEM

(Steam Lines in Canada and United States)
For the Month of June, 1935

OPERATING REVENUES		
	1934	1935
Canadian Lines	\$11,273,319.00	\$11,724,637.00
Duluth Winnipeg and Pacific	81,874.00	67,062.00
Grand Trunk Western	1,759,351.00	1,608,980.00
ow Lines	83,668.00	82,438.00
Depart Vermont Reilway, Inc.	515,394.00	432,330.00
Total	\$13,713,606.00	\$13,915,447.00
OPERATING EXPENSES		
Canadian Lines	\$12,163,285.01	\$11,003,040.24
Dulyth Winnigeg and Pacific	99,313.49	80,061.81
wast and Pestern	1,408,656.72	1,308,002.85
	124,313.06	104,799.60
New England Lines		
Central Vermont Railway, Inc.	412,370.63	431,249.67
Total	\$14,207,938.91	\$12,927,154.17
NET OPERATING REVENUE		
Canadian Lines	Dr.\$ 889,966.01	\$ 721,596.76
Duluth Winnipeg and Pacific	Dr. 17,439,49	Dr. 12,999.81
Grand Trunk Western	350,694.28	300,977.15
New England Lines	Dr. 40,645.06	Dr. 22,361.60
Central Vermont Railway, Inc.	103,023,37	1,080.33
Total	Dr.\$ 494,532.91	988,292.83
OPERATING INCOME		
Canadian Lines	Dr.\$ 1,168,094.66	\$ 370,166.20
Duluth Winnipeg and Pacific	Dr. 30,506.80	Dr. 10,742.49
Grand Trunk Western	161,873.26	119,419.59
New England Lines	Dr. 92,317.65	Dr. 66,716.90
Central Vermont Railway, Inc.	77,229.57	Dr. 27,195.49
Total	Dr.\$ 1,061,816.28	\$ 384,930.91
SUMMARY		
For Six Months ended June 30th.		
Operating revenues	\$139,438,177.18	\$140,193,200.34
Operating expenses	125,871,344.94	121,667,566.66
Net operating revenues	13,566,832.24	18,525,633.68
Operating income	8,092,238.92	12,421,701.33
CANADIAN NATIONAL RAILWAYS		
	A C C 200 010 00	A 00 E 00 A 2E 00
Operating revenues - Canadian Lines United States Lines	\$66,308,018.00	\$66,578,425.00 12,918,322.00
Total	80,143,322.00	79,496,747,00
Operating expenses - Canadian Lines	66,260,969.43	64,046,679.34
United States Lines	11,703,288.51	11,071,527.00
Total	77,964,257.94	75,118,206.40
Net operating revenues - Canadian Lines	47,048.57	2,531,745.66
United States Lines	2,132,015,49	1,846,794.94
Total	2,179,064,06	4,378,540.66
Operating income - Canadian Lines	Dr. 1,609,710.99	
United States Lines		446,664.78
	400,055,67	250,211.74
Total CANADIAN PACIFIC RAILWAY	Dr. 1,209,655.32	696,876.49
Operating revenues	\$ 56,350,557.74	\$ 57,321,078.00
Operating expenses	48,336,172.23	47,060,753.1
W. A	8.014,385.51	10,270,324.83
Net operating revenues		