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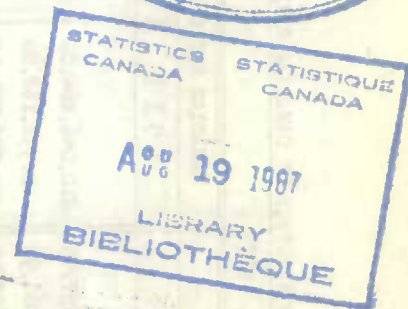
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**OPERATING REVENUES, EXPENSES & STATISTICS**  
**RAILWAYS IN CANADA**  
**WITH ANNUAL OPERATING REVENUES OF**  
**\$500,000 OR OVER**

JULY, 1937



The gross revenues of Canadian railways for July increased from \$27,301,258 in 1936 to \$29,405,186, or by \$2,103,927 or 7.7 per cent. Operating expenses were heavier than last year by \$1,045,946, or 4.1 per cent, and the operating income increased from \$889,843 to \$1,810,691. Although the freight traffic, measured in tons, increased 11.0 per cent the ton miles decreased, the average haul declining from 257.0 to 264.5 miles due mainly to a large decrease in western grain. For the same reason the average revenue per ton mile increased from 1.037 cents in 1936 to 1.103 cents, or by 6.4 per cent. The number of employees was reduced by 807 but the total pay roll was increased from \$15,582,126 to \$16,264,004.

For January - July, gross revenues increased from \$176,787,977 in 1936 to \$194,915,174, or by 10.3 per cent, and the operating income increased from \$8,308,912 to \$15,738,076.

CANADIAN NATIONAL RAILWAYS: For Canadian lines gross revenues increased from \$12,660,455 in July, 1936, to \$13,916,370, or by 9.9 per cent, freight revenues increasing by 8.2 per cent and passenger revenues by 20.3 per cent, operating expenses increased by 3.4 per cent and the operating income increased by \$750,281, or from a debit of \$611,988 to a credit of \$138,292. All four lines in the United States showed increased gross revenues, the total being up 4.2 per cent, increasing the system revenues from \$15,296,295 to \$16,662,985. Also, all but the New England Lines showed improved operating incomes, raising the system operating income from a debit of \$657,276 to a credit of \$128,060.

For January - July, gross revenues of Canadian lines increased by 11.5 per cent and of the United States lines by 7.9 per cent, raising the total to \$111,659,299 as compared with \$100,757,723 in 1936. The system operating income increased from a debit of \$2,076,707 to a credit of \$2,807,981.

CANADIAN PACIFIC RAILWAY COMPANY: Gross revenues increased from \$11,592,882 in 1936 to \$12,107,348, or by 4.4 per cent, and operating expenses from \$10,235,492 to \$10,588,052, or by 3.4 per cent, which raised the operating income from \$979,099 to \$1,095,460.

For January - July, gross revenues increased from \$73,606,643 in 1936 to \$78,918,751, or by 7.2 per cent, and the operating income increased from \$7,770,099 to \$9,355,614.



OPERATING REVENUES, EXPENSES AND STATISTICS OF CANADIAN RAILWAYS

JULY, 1937

	ALL RAILWAYS		CANADIAN NATIONAL RAILWAYS		CANADIAN PACIFIC RAILWAY CO.	
	1937	1936	1937	1936	1937	1936
<b>OPERATING REVENUES</b>						
Freight	\$21,178,314.55	\$20,134,757.45	\$10,046,864.00	\$ 9,286,095.00	\$ 8,505,500.73	\$ 8,447,243.84
Passenger	3,965,654.16	3,482,066.92	1,792,182.00	1,490,092.00	1,747,657.30	1,616,193.67
Mail	588,685.89	573,627.90	248,354.52	237,273.22	301,069.69	298,140.06
Express	1,158,619.23	1,012,997.97	x 772,469.90	x 719,176.46	286,977.88	231,537.96
Other freight train	...	...	...	...	...	...
Other passenger train	475,103.14	446,000.13	181,641.83	162,056.71	286,073.31	276,368.64
Water line	207,826.17	179,915.15	...	...	148,709.83	119,476.32
All other	1,830,983.02	1,471,893.37	874,857.75	765,761.61	831,360.04	603,921.95
Total railway operating revenues	29,405,186.16	27,301,258.89	x13,916,370.00	x12,660,455.00	12,107,348.78	11,592,882.44
<b>OPERATING EXPENSES</b>						
Maintenance of way and structures	\$6,276,216.79	\$6,783,161.74	\$3,303,656.52	\$3,862,864.32	\$2,410,257.50	\$2,456,825.05
Maintenance of equipment	6,201,342.76	5,590,549.98	3,064,927.35	2,672,510.67	2,542,493.86	2,414,919.05
Traffic	1,067,940.10	1,042,736.83	376,243.39	369,089.48	627,678.87	609,720.82
Transportation	11,297,940.09	10,480,194.99	6,003,486.53	5,456,009.85	4,303,828.44	4,094,742.11
Miscellaneous operations	431,615.28	366,053.08	125,984.10	106,314.88	258,837.33	222,067.91
General	1,217,926.48	1,124,336.14	597,271.12	559,653.89	508,297.09	448,599.46
Trans. for investment	Cr. 111,831.52	Cr. 51,829.65	Cr. 42,465.34	Cr. 37,171.98	Cr. 63,340.29	Cr. 11,381.72
Total railway operating expenses	26,381,149.98	25,335,203.11	13,429,103.67	12,989,271.11	10,588,052.80	10,235,492.68
<b>OPERATING INCOME</b>						
Net operating revenue	\$3,024,036.18	\$1,966,055.78	\$ 487,266.33	Dr. \$328,816.11	\$1,519,295.98	\$1,357,389.76
Railway tax accruals	808,332.56	815,945.61	337,801.63	344,816.60	358,013.78	362,837.10
Uncollectable revenues	...	...	...	...	...	...
Hire of equipment	Dr. 255,860.11	Dr. 143,864.75	Cr. 3,198.88	Cr. 63,864.19	Cr. 15,885.63	Cr. 50,149.29
Joint facilities rents	Dr. 149,151.91	Dr. 116,401.61	Dr. 14,371.05	Dr. 2,220.24	Dr. 81,707.04	Dr. 65,602.05
Operating income	1,810,691.60	889,843.81	138,292.53	Dr. 611,988.76	1,095,460.79	979,099.90
<b>OPERATING STATISTICS</b>						
Average miles of road operated	42,866.42	42,728.59	21,934.68	21,787.16	17,227.9	17,237.3
No. of tons carried (Rev.Fr.)	7,255,533	6,535,567	3,023,843	2,562,173	2,294,930	2,254,744
No. of tons carried one mile " "	1,919,260,174	1,940,781,796	925,154,995	885,889,154	780,717,620	859,830,388
No. of tons carried one mile (All Fr.)	2,233,011,916	# 2,242,313,416	1,092,983,435	1,034,666,105	919,495,311	1,007,023,745
Gross ton miles, excl. of locomotive & tender	5,575,878,000	# 5,332,683,000	2,714,377,171	2,469,351,572	2,178,208,505	2,237,043,795

No. of revenue passengers carried	1,921,037	1,726,616	955,827	835,865	695,881	664,061
No. of rev. passengers carried one mile	211,683,412	195,010,971	97,047,950	84,221,973	94,905,970	93,458,403
Freight train miles	4,016,026	3,793,440	1,981,229	1,786,492	1,592,647	1,585,724
Passenger train miles	3,225,406	3,207,021	1,353,698	1,442,666	1,610,326	1,525,349
Total train miles (Rev. & Non Rev.)	7,434,987	7,376,769	3,470,575	3,464,355	3,247,448	3,224,131
Freight car miles - loaded	98,260,887	92,899,476	47,890,229	43,423,062	38,392,316	38,035,911
Freight car miles - empty	44,309,091	39,442,734	20,356,579	16,569,320	17,361,614	17,122,629
Passenger train car miles	28,769,695	26,748,182	13,459,406	12,153,790	12,893,187	12,369,579
Total amount of pay roll	\$16,264,004.69	# \$15,582,126.83	\$8,879,456	\$8,361,436	\$6,265,479.11	\$6,190,222.85
Number of employees	133,311	134,118	74,067	73,331	50,569	52,831
Pay roll chargeable to rly. operating expenses	\$15,369,310.10	# \$14,669,194.54	\$8,167,834	\$7,652,790	\$6,158,441.23	\$6,057,604.76
<b>DAILY AVERAGES PER MILE OF ROAD OPERATED</b>						
Operating revenue	\$22.13	\$20.61	\$20.47	\$18.75	\$22.67	\$21.70
Operating expenses	\$19.85	\$19.13	\$19.75	\$19.23	\$19.83	\$19.15
No. of tons moved one mile (Rev.Fr.)	1,444	1,465	1,361	1,312	1,462	1,609
No. of tons moved one mile (All Fr.)	1,680	1,693	1,607	1,532	1,722	1,885
No. of rev. passengers carried one mile	159	147	143	125	178	175
<b>AVERAGES PER FREIGHT TRAIN MILE</b>						
Freight revenue	\$5.27	\$5.31	\$5.07	\$5.20	\$5.34	\$5.33
No. of tons of freight (Rev.Fr.)	477.9	511.6	467.0	495.9	490.2	542.2
No. of tons of freight (All Fr.)	556.0	591.1	551.7	579.2	577.3	635.1
Gross ton miles	1,388.4	1,405.8	1,370.0	1,382.2	1,367.7	1,410.7
Loaded freight cars	24.5	24.5	24.2	24.3	24.1	24.0
Empty freight cars	11.0	10.4	10.3	9.3	10.9	10.8
<b>AVERAGES PER PASSENGER TRAIN MILE</b>						
Passenger train revenues	\$1.92	\$1.72	x \$2.21	x \$1.81	\$1.63	\$1.59
Passengers carried	65.6	60.8	71.7	58.4	58.9	61.3
Passenger cars	8.9	8.3	9.9	8.4	8.0	8.1
Average operating expenses per train mile	\$3.55	\$3.43	\$3.87	\$3.75	\$3.26	\$3.17
Average length of haul (Rev.Fr.) Miles	264.5	297.0	306.0	345.8	340.2	381.3
Average passenger journey Miles	110.2	112.9	101.5	100.8	136.4	140.7
Average tons per loaded freight car mile	22.7	24.1	22.8	23.8	23.9	26.5
Average freight receipt per revenue ton mile	1.103¢	1.037¢	1.086¢	1.043¢	1.089¢	.982¢
Average passenger receipt per passenger per mile	1.873¢	1.786¢	1.847¢	1.769¢	1.841¢	1.729¢
Ratio of operating pay roll to operating revenues	52.3%	53.7%	58.7%	60.4%	50.9%	52.3%
Ratio of operating expenses to revenues	89.72%	92.80%	96.50%	102.60%	87.45%	88.29%

\* - Revised.

x - Includes gross exoress revenue.





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CANADIAN NATIONAL SYSTEM

(Steam Lines in Canada and United States)

For the Month of July, 1937.

<u>OPERATING REVENUES</u>		1937	1936
Canadian Lines		\$13,916,370.00	\$12,660,455.00
Duluth, Winnipeg and Pacific Railway		105,109.00	96,576.00
Grand Trunk Western Railroad Company		1,974,075.00	1,896,318.00
New England Lines		126,915.00	115,032.00
Central Vermont Railway, Inc.		540,516.00	527,914.00
Total		16,662,985.00	15,296,295.00
<u>OPERATING EXPENSES</u>		1937	1936
Canadian Lines		\$13,429,103.67	\$12,989,271.11
Duluth, Winnipeg and Pacific Railway		96,749.13	103,758.07
Grand Trunk Western Railroad Company		1,581,069.38	1,508,423.35
New England Lines		144,818.46	122,948.83
Central Vermont Railway, Inc.		452,345.30	484,690.41
Total		15,704,085.94	15,209,091.77
<u>NET OPERATING REVENUES</u>		1937	1936
Canadian Lines		\$487,266.33	Dr. \$328,816.11
Duluth, Winnipeg and Pacific Railway		8,359.87	Dr. 7,182.07
Grand Trunk Western Railroad Company		393,005.62	387,894.65
New England Lines	Dr.	17,903.46	Dr. 7,916.83
Central Vermont Railway, Inc.		88,170.70	43,223.59
Total		958,899.06	87,203.23
<u>OPERATING INCOME</u>		1937	1936
Canadian Lines		\$138,292.53	Dr. \$ 611,988.76
Duluth, Winnipeg and Pacific Railway	Dr.	6,828.70	Dr. 26,536.14
Grand Trunk Western Railroad Company		206,832.20	5,419.30
New England Lines	Dr.	61,169.83	Dr. 49,958.99
Central Vermont Railway, Inc.		50,934.53	25,788.39
Total		328,060.73	Dr. 657,276.20
<u>S U M M A R Y</u>			
For Seven Months ended July 31st			
<u>ALL RAILWAYS</u>			
Operating revenues		\$194,915,174.13	\$176,787,977.99
Operating expenses		171,149,586.09	160,578,840.20
Net operating revenues		23,765,588.04	16,209,137.79
Operating income		15,738,076.11	8,308,912.62
<u>CANADIAN NATIONAL RAILWAYS</u>			
Operating revenues - Canadian Lines		\$91,138,596.00	\$81,742,606.00
United States Lines		20,520,703.00	19,015,117.00
Total		111,659,299.00	100,757,723.00
Operating expenses - Canadian Lines		88,238,016.51	82,826,610.98
United States Lines		15,794,435.37	15,368,868.69
Total		104,032,451.88	98,195,479.67
Net operating revenues - Canadian Lines		2,900,579.49	Dr. 1,084,004.98
United States Lines		4,726,267.63	3,646,248.31
Total		7,626,847.12	2,562,243.33
Operating income - Canadian Lines		837,930.18	Dr. 3,737,584.13
United States Lines		1,970,051.53	1,660,877.13
Total		2,807,981.71	Dr. 2,076,707.00
<u>CANADIAN PACIFIC RAILWAY COMPANY</u>			
Operating revenues		\$78,918,751.40	\$73,606,643.69
Operating expenses		66,972,920.45	63,329,448.47
Net operating revenues		11,945,830.95	10,277,195.22
Operating income		9,355,614.64	7,770,099.79