

Canadian railways earned $\$ 50,679,477$ during January. This was 11.6 pec. above $45,421,997$ for January 1942, the previous high January, but was considerably below $863,593,113$ for December, the high record for all months. Operating expenses increased over Jempery 1942 by $96,054,940$ or 17.2 pec., maintenance of way and structures being up by 50.4 pec. The operating income was reduced from $\$ 7,788,800$ to $\$ 6,190,328$. Although freight revenues increased by 5.3 p.c., freight traffic, measured in revenue ton miles, decreased by 4.3 p.c. Passenger traffic continued to increase, being 45.1 pec. heavier than in January 1942. The number of employees increased by $12.5 \mathrm{p} . \mathrm{c}$. from 135,319 to 151,935 , and the total pay roll increased from $\$ 21,557,602$ to $\$ 24,755,546$.

CANADIAN NATIONAL RAILFAYS: Operating revenues of Canadian lines increased to $825,477,300$ rom $\$ 22,529,400$ in January 1942. This was an increase of $\$ 2,947,900$ or 13.1 p.c., but operating expenses increased by $\$ 4,013,158$ or $22.2 \mathrm{p.c}$. , which reduced the operating income from $83,932,180$ to $82,679,862$.

The United States Lines showed an Increase in operating revenues of $\$ 563,100$ and a decrease in operating expenses of $\$ 17,760$.

System gross reveres increased from $\$ 25,967,000$ in January 1942 to $829,278,000$, and the operating Income declined from $\$ 4,205,803$ to $\$ 8,385,225$.

CANADIAN PACIFIC RAILWAY COMPANX: Operating revenues for January amounted to $19,041,481$ as against $\$ 18,790,043$ in Jamary last year. Freight traffic declined by 17.1 pec., and freight revenues were down by $\$ 962,681$ or $6.5 \mathrm{p} . \mathrm{c}$. Passenger traffic showed an increase of $45.0 \mathrm{p.c}$. , and passenger revenues increased by $\$ 859,840$ or 37.8 pec. Operating expenses were increased by $\$ 1,230,791$ or 8.6 p.c., and the operating income was reduced from $\$ 3,184,062$ to $\$ 2,240,655$.

January, 1943

|  | ailu railways |  | canadian national railways |  | canadian pacific railway co. |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | 1943 | 1942 | 1943 | 1942 | 1943 | 1942 |
| gperating revenues |  |  |  |  |  |  |
| Freight | \$37,444,291 | \$35,549,230 | \$18,568,800 | \$17,222,200 | \$13,914,663 | \$14,977,344 |
| Passenger | 7,823,538 | 5,476,524 | 3,898,300 | 2,813,500 | 3,127,067 | 2,267,227 |
| Mall | 627,545 | 620,292 | 262,993 | 261,454 | 318,438 | 316,044 |
| Express | 1,449,223 | 1,204,564 | X 955,416 | $\times \quad 878,400$ | 345,548 | 256,273 |
| Other passenger train | 690,100 | 527,510 | 288,483 | 232,055 | 378,049 | 283,459 |
| Water line | 27,701 | 22,038 | ... | ... | 16,951 | 12,887 |
| All other | 2,617,079 | 2,021,939 | 1,503,308 | 1,121,791 | 910,765 | 746,999 |
| Total Railmay Operating Revenues | 50,679,477 | 45,421,897 | X25,477,300 | X22,529,400 | 19,041,481 | 18,790,543 |
| OPERATING EXPENSES |  |  |  |  |  |  |
| Maintenance of way and structures | 7,344,579 | 4,884,957 | 3,812,699 | 2,512,758 | 2,913,783 | 1,909,246 |
| Maintenance of equipment | 9,493,580 | 8,830,612 | 5,454,206 | 4,187,724 | 3,277,756 | 3,981,539 |
| Traffic | 859,125 | 862,227 | 396,446 | 391,125 | 384,176 | 400,743 |
| Transportation | 20,704,529 | 18,309,160 | 11,141,725 | 9,930,348 | 7,645,126 | 6,958,596 |
| Miscellaneous operations | 956,599 | 667,407 | 398,524 | 259,991 | 501,024 | 361,421 |
| General | 1,787,330 | 1,556,439 | 861,463 | 769,959 | 758,595 | 638,124 |
| Trans. for investment | $\ldots$ | ... | ... | ... | $\ldots$ | -... |
| Totel Kailway Oparating Expenses | 41,145,742 | 35,110,802 | 22,065,063 | 18,051,905 | 15,480,460 | 14,249,569 |
| QPERATING INCOME |  |  |  |  |  |  |
| Net operating revenue | 9,533,735 | 10,311,095 | 3,412,237 | 4,477,495 | 3,561,021 | 4,540,374 |
| Railway tax accruals | 2,200,170 | 1,909,545 | 285,522 | 437,877 | 1,206,805 | 1,226,541 |
| Hire of equipment | Dr.1,002,033 | Dr. 494,564 | Dr. 445,444 | Dr. 102,948 | Dr. 41,343 | Dr. 73,606 |
| Joint facilitios rents | Dr. 141,204 | Dr. 118,186 | Dr. 1,409 | Dr. 4,490 | Dr. 72,218 | Dr. 56,165 |
| Operating income | 6,190,328 | 7,788,800 | 2,679,862 | 3,932,180 | 2,240,655 | 3,184,062 |
| QPERATING STATISTICS |  |  |  |  |  |  |
| Average miles of road oparated | 42,536.86 | 42,641.28 | 21,768.31 | 21,768. 83 | 17,034.3 | 17,138.5 |
| No. of tons carried (Rev.Fr.) | 11,584,220 | 10,637,819 | 4,464,867 | 4,300,620 | 3,462,859 | 3,584,222 |
| No. of tons carrled one mile n n Thous. | 4,062,902 | 4,245,573 | 2,012,782 | 2,079,985 | 1,521,278 | 1,835,966 |
| No. of tons carried one mile (All Fr.) " | 4,345,982 | 4,606,7 | 2,170,176 | 2,278,816 | 1,638,481 | 1,991,626 |
| Gross ton miles, excl. of locomotive \& tender ${ }^{\text {n }}$ | 8,948,909 | 9,796,432 | 4,437,028 | 4,827,305 | 3,307,254 | 4,121,318 |
| No. of revenue passengers carried | 4,467,638 | 3,140,258 | 2,779,283 | 2,063,408 | 1,380,526 | 875,711 |
| No. of revenue passengers carried one mile | 410,563 | 282,910 | 215,471 | 151,571 | 163,527 | 112,881 |
|  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
| Freight train miles | 5,928,429 | 6,397,596 | 2,952,716 | 3,164,191 | 2,288,445 | 2,689,481 |
| Passenger train milos | 3,857,233 | 3,547,256 | 1,849,738 | 1,723,070 | 1,710,350 | 1,569,851 |
| Total train miles (Rev. and Non Rev.) | 10,103,850 | 10,041,674 | 4,981,950 | 4,946,431 | 4,124,458 | 4,290,578 |
| Freitht car miles - loaded | 138,449,798 | 154,912,616 | 69,418,487 | 77,459,332 | 50,984,767 | 62,702,808 |
| Freight car miles - empty | 56,075,14] | 66,014,205 | 25,220,899 | 31,229,763 | 19,756,815 | 28,772,211 |
| Pessenger train car miles | 34,384,840 | 29,972,856 | 17,019,351 | 15,012,244 | 14,598,379 | 12,650,106 |
| Total amoumt of pay roll | \$24,755,546 | \$21,357,602 | \$23,975,361 | \$11,974,546 | \$9,179,491 | \$8,137,596 |
| Number of employees | 151,933 | 135,319 | 87,444 | 78,152 | 55,526 | 49,785 |
| Pay roll chargeakle to Railwey Oparating Expenses | \$23,332,211 | \$20,040,057 | \$22,940,046 | \$11, 025,690 | \$8,847,034 | 87,812,009 |
| DAILI ATERAGES PEF MILE OF ROAD OPERATED |  |  |  |  |  |  |
| Operating revenue | \$38.43 | \$34.36 | \$37.75 | \$33.39 | \$36.06 | \$35.37 |
| Oparating expenses | \$31.20 | \$26.56 | \$32.70 | \$26.75 | \$29.32 | \$26.82 |
| No. of tons moved one mile (Rev.Fr.) | 3,081 | 3,212 | 2,983 | 3,082 | 2,881 | 3,456 |
| No. of tons moved one mile (All Fr.) | 3,296 | 3,485 | 3,216 | 3,877 | 5,103 | 3,749 |
| No. of rev. pessengers carried one mile | 311 | 214 | 319 | 225 | 310 | 212 |
| AVERAGES PEF FREIGHT TRATN MTLE |  |  |  |  |  |  |
| Froight revenue | \$6.32 | \$5.56 | \$6.29 | \$5.44 | \$6.09 | \$5.54 |
| No. of tons of freight (Eev.FT.) | 685.3 | 663.6 | 682.7 | 657.4 | 664.8 | 682.6 |
| No. of tons of freight (All Fr.) | 733.1 | 720.1 | 735.0 | 720.2 | 716.0 | 740.5 |
| Gross ton miles | 1,509.5 | 1,531.3 | 1,502.7 | 1,525.6 | 1,445.2 | 1,532.4 |
| Loaded frelght cars | 23.4 | 24.2 | 23.5 | 24.5 | 22.8 | 25.8 |
| Empty freight cars | 9.5 | 10.3 | 8.5 | 9.9 | 8.6 | 10.7 |
| AVERAGFS PER PASSEVGER TRATN MITLE |  |  |  |  |  |  |
| Passenger train revenues | \$2.75 | \$2.21 | X \$2.92 | X \$2.43 | \$2.44 | \$1.98 |
| Passengers cerrled | 106.4 | 79.8 | 116.5 | 88.0 | 95.7 | 7.9 |
| Passenger cars | 8.9 | 8.4 | 9.2 | 8.7 | 8.5 | 8.1 |
| Average operating expenses per train mile | \$4.07 | \$5.50 | \$4.43 | \$5.65 | \$3.75 | *5. 52 |
| Avarage length of hawl (Rev. Fr.) Milles | 350.7 | 399.1 | 450.8 | 485.6 | 439.3 | 512.2 |
| Avarage passenger journey N4les | 91.9 | 90.1 | 77.5 | 73.5 | 118.5 | 128.9 |
| Average tons per loaded freight car mile | 31.4 | 29.7 | 31.5 | 29.4 | 32.1 | 51.8 |
| Average frelght receipt per revenue ton mile | .922 | .8374 | . 925 | -828\% | . 917 | -8124 |
| Average passenger receipt per passenger per mile | 1.906 | 1.986 | 1.809 | 1.856 | 1.911 | 2.009 |
| Ratio of oparating pay roll to operating revenues | 46.0\% | 44.18 | 50.8\% | 48.9\% | 46.5\% | 41.68 |
| Ratio of operating expenses to revenues | 81.19\% | 77.50\% | 86.618 | 80.15\% | 82.30\% | 75.84\% |



