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RAILWAY OPERATING STATISTICS

FEBRUARY 1963

Financial details of railways in Canada are available on a more current basis than operating statistics. Consequently, this report presents the February 1963 financial and January 1963 operating results of Class 1 and 2 roads (the C.N.R., C.P.R. and other carriers having average gross revenues of \$500,000 or more annually). Excluded are details of Class 3 and 4 roads (those with operating revenues of less than \$500,000) whose operations represent about one per cent of all common carrier railways.

While statistics of the Cartier Railway Company have, since August 1962, been included in the other rail transport series, they are omitted from this report due to the necessary data being unavailable.

Financial Statistics - February 1963

Operating revenues in February 1963 declined 0.5 per cent to \$83.8 million from \$84.2 million a year earlier, while operating expenses increased 1.0 per cent to \$89.6 million from \$88.7 million. The resulting net operating deficit was \$5.8 million as against one of \$4.5 million in February 1962.

The Canadian National Railways reported a 4.2 per cent increase in operating revenues to \$42.3 million from \$40.6 million and operating expenses rose 3.4 per cent to \$47.5 million from \$45.9 million. As a result, a net operating loss of \$5.2 million was recorded in contrast to one of \$5.3 million a year earlier. The Canadian Pacific Railway Company reported a decline in operating revenues, down 6.6 per cent to \$32.8 million from \$35.2 million. Operating expenses dropped 3.1 per cent to \$33.4 million from \$34.4 million and the net operating deficit totalled \$0.6 million in contrast to an income of \$0.7 million a year earlier.

Rail operating revenues, comprising railway, express, commercial communications and highway transport (rail) services, declined 0.2 per cent to \$93.8 million from \$94.0 million in 1962. Operating expenses rose 1.1 per cent to \$99.1 million from \$98.0 million resulting in a net operating deficit of \$5.3 million as compared with a deficit of \$3.9 million in February 1962.

Operating Statistics - January 1963

Revenue freight carried during the month of January, excluding duplications, increased 5.9 per cent to 13.3 million tons from 12.5 million. Ton-miles increased to 5.6 billion from 4.9 billion and as a result, the average haul rose to 422 miles from 387. The average revenue per ton-mile dropped to 1.333 cents from 1.573. More passengers were carried during the month rising to 1.8 million persons from 1.7 million and passenger-miles rose to 143.6 million from 129.7 million. The average journey increased to 82 miles from 75 while the average revenue earned per passenger-mile dropped to 2.801 cents from 2.986.

Commencing with this issue of operating statistics the Canadian National Railways, in reporting the number of employees, use two different methods for determining the average count. One procedure is based on the original practice whereby the count is taken on the 15th day of each month, while the other is derived from the average of persons who work seven days or more in each of the two monthly pay periods, plus all persons on monthly payrolls. The latter method has been adopted internally by the Canadian National Railways.

The January 1963 ratio of railway operating expenses to revenues increased to 107.86 per cent from 104.53.

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Transportation Section

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**RAILWAY FINANCIAL OPERATING STATISTICS**  
February 1963

|                                    | Total 22 railways |                   | Canadian National Railways |                   | Canadian Pacific Railway Company |                   |
|------------------------------------|-------------------|-------------------|----------------------------|-------------------|----------------------------------|-------------------|
|                                    | 1963              | 1962 <sup>r</sup> | 1963                       | 1962              | 1963                             | 1962 <sup>r</sup> |
|                                    | dollars           |                   |                            |                   |                                  |                   |
| <b>RAILWAY</b>                     |                   |                   |                            |                   |                                  |                   |
| Operating revenues:                |                   |                   |                            |                   |                                  |                   |
| Freight .....                      | 73,990,953        | 74,702,122        | 37,353,020                 | 35,887,000        | 28,777,117                       | 31,162,690(1)     |
| Passenger .....                    | 3,786,230         | 3,551,279         | 1,940,478                  | 1,727,000         | 1,614,910                        | 1,573,771         |
| Sleeping and parlour car .....     | 572,271           | 518,298           | 299,078                    | 280,500           | 230,765                          | 190,475           |
| Mail .....                         | 1,173,904         | 1,317,702         | 667,720                    | 809,000           | 383,118                          | 383,321           |
| Express .....                      | 502,244           | 864,599           | 158,451                    | 539,297           | 243,428                          | 215,513           |
| Switching .....                    | 526,290           | 616,464           | 262,704                    | 148,400           | 121,466                          | 339,042           |
| Incidental .....                   | 3,003,740         | 2,400,786         | 1,535,664                  | 1,112,900         | 1,361,615                        | 1,180,990         |
| All other .....                    | 212,867           | 221,043           | 67,222                     | 78,500            | 92,364                           | 110,590           |
| <b>Totals .....</b>                | <b>83,768,499</b> | <b>84,192,293</b> | <b>42,284,337</b>          | <b>40,582,597</b> | <b>32,824,783</b>                | <b>35,156,392</b> |
| Operating expenses:                |                   |                   |                            |                   |                                  |                   |
| Road maintenance .....             | 18,563,244        | 17,678,818        | 10,114,727                 | 9,919,531         | 6,542,210                        | 6,000,378         |
| Equipment maintenance .....        | 21,718,631        | 22,176,636        | 12,222,168                 | 11,760,558        | 7,919,111                        | 8,877,791         |
| Traffic .....                      | 2,669,503         | 2,301,966         | 1,400,950                  | 1,236,070         | 1,121,619                        | 918,872           |
| Transportation (railway line) .... | 34,362,931        | 33,621,096        | 17,827,303                 | 17,775,721        | 13,448,756                       | 12,910,269        |
| Miscellaneous railway operations . | 918,211           | 911,416           | 340,934                    | 395,017           | 551,841                          | 489,056           |
| General .....                      | 8,743,324         | 8,030,900         | 4,902,468                  | 4,320,618         | 3,142,761                        | 3,104,402         |
| Equipment rents .....              | 186,959           | 98,340            | Cr. 357,624                | Cr. 610,584       | Cr. 193,756                      | Cr. 116,305       |
| Joint facility rents .....         | 226,415           | 172,260           | Cr. 122,359                | Cr. 82,054        | 238,991                          | 162,473           |
| Railway tax accruals .....         | 2,200,031         | 3,682,135         | 1,121,959                  | 1,153,620         | 612,700                          | 2,088,332         |
| <b>Totals .....</b>                | <b>89,589,249</b> | <b>88,673,567</b> | <b>47,450,526</b>          | <b>45,868,497</b> | <b>33,384,233</b>                | <b>34,435,268</b> |
| Net railway operating income ..... | Dr. 5,820,750     | Dr. 4,481,274     | Dr. 5,166,189              | Dr. 5,285,900     | Dr. 559,450                      | 721,124           |

See footnotes below.

**RAIL FINANCIAL OPERATING STATISTICS**  
February 1963

|                                 | Total 22 railways    |                      | Canadian National Railways |                      | Canadian Pacific Railway Company |                   |
|---------------------------------|----------------------|----------------------|----------------------------|----------------------|----------------------------------|-------------------|
|                                 | 1963                 | 1962 <sup>r</sup>    | 1963                       | 1962                 | 1963                             | 1962 <sup>r</sup> |
|                                 | dollars              |                      |                            |                      |                                  |                   |
| <b>RAIL</b>                     |                      |                      |                            |                      |                                  |                   |
| Operating revenues:             |                      |                      |                            |                      |                                  |                   |
| Railway .....                   | 83,768,499           | 84,192,293           | 42,284,337                 | 40,582,597           | 32,824,783                       | 35,156,392(1)     |
| Express .....                   | 4,588,420            | 4,706,286            | 2,931,137                  | 2,694,203            | 1,639,171                        | 1,996,442 /       |
| Commercial communications ..... | 4,654,004            | 4,633,106            | 2,910,000                  | 2,832,000            | 1,451,505                        | 1,522,185         |
| Highway transport (rail) .....  | 803,266              | 552,303              | 775,976                    | 525,000              | 19,373                           | 20,636            |
| <b>Totals .....</b>             | <b>93,814,189</b>    | <b>94,083,988</b>    | <b>48,901,450</b>          | <b>46,633,800</b>    | <b>35,934,832</b>                | <b>38,695,655</b> |
| Operating expenses:             |                      |                      |                            |                      |                                  |                   |
| Railway .....                   | 89,589,249           | 88,673,567           | 47,450,526                 | 45,868,497           | 33,384,233                       | 34,435,268        |
| Express .....                   | 4,542,886            | 4,670,310            | 2,898,849                  | 2,671,032            | 1,625,048                        | 1,982,866         |
| Commercial communications ..... | 4,259,455            | 4,107,585            | 2,659,825                  | 2,464,091            | 1,393,414                        | 1,417,399         |
| Highway transport (rail) .....  | 679,116              | 522,659              | 650,972                    | 494,895              | 16,768                           | 18,273            |
| <b>Totals .....</b>             | <b>99,070,706</b>    | <b>97,974,121</b>    | <b>53,660,172</b>          | <b>51,498,515</b>    | <b>36,419,463</b>                | <b>37,853,806</b> |
| Net rail operating income:      |                      |                      |                            |                      |                                  |                   |
| Railway .....                   | Dr. 5,820,750        | Dr. 4,481,274        | Dr. 5,166,189              | Dr. 5,285,900        | Dr. 559,450                      | 721,124           |
| Express .....                   | 45,534               | 35,976               | 32,288                     | 23,171               | 14,123                           | 13,576            |
| Commercial communications ..... | 394,549              | 525,521              | 250,175                    | 367,909              | 58,091                           | 104,786           |
| Highway transport (rail) .....  | 124,150              | 29,644               | 125,004                    | 30,105               | 2,605                            | 2,363             |
| <b>Totals .....</b>             | <b>Dr. 5,256,517</b> | <b>Dr. 3,890,133</b> | <b>Dr. 4,758,722</b>       | <b>Dr. 4,864,715</b> | <b>Dr. 484,631</b>               | <b>841,849</b>    |

(1) Figures have been restated to include February interim payments relating to recommendations of the Royal Commission on Transportation.

<sup>r</sup> Revised figures.



RAIL FINANCIAL OPERATING STATISTICS  
February 1963

| Railway   | Operating revenues |               | Operating expenses |                   | Net rail operating income |                   |
|---|--------------------|---------------|--------------------|-------------------|---------------------------|-------------------|
|   | 1963               | 1962          | 1963               | 1962 <sup>r</sup> | 1963                      | 1962 <sup>r</sup> |
| dollars   |                    |               |                    |                   |                           |                   |
| Algoma Central & Hudson Bay Railway Co. ....            | 716,286            | 663,483(2)    | 631,922            | 570,977           | 84,364                    | 92,506            |
| Alma & Jonquieres Railway Co. ....                      | 49,405             | 40,749        | 43,126             | 39,079            | 6,279                     | 1,670             |
| British Columbia Hydro and Power Authority .....        | 333,170            | 306,170       | 197,422            | 164,575           | 135,748                   | 141,595           |
| Canada Southern Railway Co. (Michigan Central)(1) ..... | 1,247,592          | 1,466,283     | 1,314,684          | 1,402,580         | Dr. 67,092                | 63,703            |
| Canadian National Railways .....                        | 48,901,450         | 46,633,800    | 53,660,172         | 51,498,515        | Dr. 4,758,722             | Dr. 4,864,715     |
| Canadian Pacific Railway Co. ....                       | 35,934,832         | 38,695,655(2) | 36,419,463         | 37,853,806        | Dr. 484,631               | 841,849           |
| Chesapeake & Ohio Railway Co. ....                      | 1,199,123          | 1,072,585     | 1,018,637          | 874,993           | 180,486                   | 197,592           |
| Cumberland Railway Co. ....                             | 267,469            | 169,833       | 258,318            | 250,990           | 9,151                     | Dr. 81,157        |
| Essex Terminal Railway Co. ....                         | 67,220             | 81,196        | 47,432             | 48,006            | 19,788                    | 33,190            |
| Grand Falls Central Railway Co. ....                    | 110,101            | 61,380        | 75,332             | 48,040            | 34,769                    | 13,340            |
| Great Northern Railway Co.(1) .....                     | 165,847            | 161,933       | 175,425            | 190,284           | Dr. 9,578                 | Dr. 28,351        |
| Midland Railway of Manitoba(1) .....                    | 59,213             | 38,009        | 88,097             | 90,746            | Dr. 28,884                | Dr. 52,737        |
| Napierville Junction Railway Co. ....                   | 71,759             | 72,155        | 89,806             | 89,689            | Dr. 18,047                | Dr. 17,534        |
| Northern Alberta Railways Co. ....                      | 618,636            | 600,666       | 593,059            | 647,161           | 25,577                    | Dr. 46,495        |
| Ontario Northland Railway Co. ....                      | 1,058,628          | 1,199,641     | 1,204,729          | 1,093,406         | Dr. 146,101               | 106,235           |
| Pacific Great Eastern Railway Co. ...                   | 1,171,043          | 1,020,998     | 858,712            | 795,164           | 312,331                   | 225,834           |
| Quebec North Shore & Labrador Railway Co. ....          | 270,717            | 246,824       | 803,221            | 682,854           | Dr. 532,504               | Dr. 436,030       |
| Roberval & Saguenay Railway Co. ....                    | 163,174            | 138,430       | 146,746            | 122,277           | 16,428                    | 16,153            |
| St. Lawrence & Adirondack Railway Co.(1) .....          | 59,267             | 65,110        | 76,185             | 76,363            | Dr. 16,918                | Dr. 11,253        |
| Toronto, Hamilton & Buffalo Railway Co. ....            | 314,588            | 321,705       | 307,187            | 313,066           | 7,401                     | 8,639             |
| Wabash Railroad Company .....                           | 954,782            | 922,359       | 977,051            | 1,029,772         | Dr. 22,269                | Dr. 107,413       |
| White Pass & Yukon Route (lines in Canada) .....        | 79,887             | 105,024       | 83,980             | 91,778            | Dr. 4,093                 | 13,246            |
| Totals .....  | 93,814,189         | 94,083,988    | 99,070,706         | 97,974,121        | Dr. 5,256,517             | Dr. 3,890,133     |

(1) Financial results are those for January.

(2) Figures have been restated to include February interim payments relating to recommendations of the Royal Commission on Transportation.

<sup>r</sup> Revised figures.

RAIL FINANCIAL OPERATING STATISTICS  
January 1 to February 28, 1963

| RAIL                            | Total 22 railways |                   | Canadian National Railways |                | Canadian Pacific Railway Company |                   |
|---------------------------------|-------------------|-------------------|----------------------------|----------------|----------------------------------|-------------------|
|                                 | 1963              | 1962 <sup>r</sup> | 1963                       | 1962           | 1963                             | 1962 <sup>r</sup> |
| dollars                         |                   |                   |                            |                |                                  |                   |
| Operating revenues:             |                   |                   |                            |                |                                  |                   |
| Railway .....                   | 169,244,418       | 170,926,728       | 83,957,769                 | 81,941,822     | 68,035,464                       | 71,676,725(1)     |
| Express .....                   | 9,426,344         | 9,686,834         | 5,978,989                  | 5,531,578      | 3,411,342                        | 4,123,008         |
| Commercial communications ..... | 9,469,735         | 9,480,122         | 5,940,000                  | 5,834,000      | 2,934,747                        | 3,068,815         |
| Highway transport (rail) .....  | 1,303,587         | 923,664           | 1,246,976                  | 874,000        | 39,894                           | 41,340            |
| Totals .....                    | 189,444,084       | 191,022,348       | 97,123,734                 | 94,181,400     | 74,421,447                       | 78,909,888        |
| Operating expenses:             |                   |                   |                            |                |                                  |                   |
| Railway .....                   | 181,785,838       | 179,333,644       | 95,326,403                 | 92,038,601     | 69,029,118                       | 70,293,325        |
| Express .....                   | 9,336,733         | 9,609,050         | 5,908,159                  | 4,470,473      | 3,390,495                        | 4,104,849         |
| Commercial communications ..... | 8,407,709         | 8,134,319         | 5,173,041                  | 4,823,709      | 2,809,692                        | 2,870,502         |
| Highway transport (rail) .....  | 1,220,113         | 836,937           | 1,165,588                  | 781,697        | 33,771                           | 36,546            |
| Totals .....                    | 200,750,393       | 197,913,950       | 107,573,191                | 103,114,480    | 75,263,076                       | 77,305,222        |
| Net rail operating income:      |                   |                   |                            |                |                                  |                   |
| Railway .....                   | Dr. 12,541,420    | Dr. 8,406,916     | Dr. 11,368,634             | Dr. 10,096,779 | Dr. 993,654                      | 1,383,400         |
| Express .....                   | 89,611            | 77,784            | 70,830                     | 61,105         | 20,847                           | 18,159            |
| Commercial communications ..... | 1,062,026         | 1,345,803         | 766,959                    | 1,010,291      | 125,055                          | 198,313           |
| Highway transport (rail) .....  | 83,474            | 91,727            | 81,388                     | 92,303         | 6,123                            | 4,794             |
| Totals .....                    | Dr. 11,306,309    | Dr. 6,891,602     | Dr. 10,449,457             | Dr. 8,933,080  | Dr. 841,629                      | 1,604,666         |

(1) Figures have been restated to include January to February interim payments relating to recommendations of the Royal Commission on Transportation.

<sup>r</sup> Revised figures.



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RAILWAY OPERATING STATISTICS  
January 1963

|  | Total 22 railways |                   | Canadian National Railways |               | Canadian Pacific Railway Company |               |
|--|-------------------|-------------------|----------------------------|---------------|----------------------------------|---------------|
|  | 1963              | 1962 <sup>F</sup> | 1963                       | 1962          | 1963                             | 1962          |
| Miles of road operated (monthly average) .....         | 44,354.59         | 44,546.94         | 23,057.15                  | 23,129.80     | 16,763.90                        | 16,875.70     |
| Freight traffic:                                       |                   |                   |                            |               |                                  |               |
| Tons carried - Revenue freight(1) .....                | 13,325,937        | 12,579,760        | 5,467,444                  | 5,229,761     | 4,819,081                        | 4,299,204     |
| Ton-miles - Revenue freight .....                      | 5,617,145         | 4,873,738         | 2,836,096                  | 2,496,376     | 2,397,808                        | 1,996,348     |
| Ton-miles - Revenue and non-revenue freight .....      | 5,726,660         | 4,989,536         | 2,889,202                  | 2,554,513     | 2,450,769                        | 2,051,837     |
| (000)  |                   |                   |                            |               |                                  |               |
| Passenger traffic:                                     |                   |                   |                            |               |                                  |               |
| Revenue passengers(1) .....                            | 1,752,857         | 1,718,945         | 1,049,554                  | 1,044,389     | 621,288                          | 588,235       |
| Revenue passenger-miles .....                          | 143,554           | 129,706           | 73,630                     | 61,438        | 61,046                           | 59,128        |
| (000)  |                   |                   |                            |               |                                  |               |
| Gross ton-miles:                                       |                   |                   |                            |               |                                  |               |
| Freight train .....                                    | 11,957,955        | 10,856,377        | 6,226,574                  | 5,519,337     | 4,835,465                        | 4,430,861     |
| Passenger train .....                                  | 1,379,213         | 1,437,813         | 832,365                    | 884,439       | 450,553                          | 452,060       |
| Totals .....   | 13,337,168        | 12,294,190        | 7,058,939                  | 6,403,776     | 5,286,018                        | 4,882,921     |
| (000)  |                   |                   |                            |               |                                  |               |
| Train-miles:   |                   |                   |                            |               |                                  |               |
| Freight service .....                                  | 5,274,797         | 4,838,327         | 2,733,673                  | 2,562,078     | 2,110,031                        | 1,850,096     |
| Passenger service .....                                | 2,348,533         | 2,475,734         | 1,330,763                  | 1,465,829     | 835,482                          | 841,280       |
| Work service .....                                     | 161,924           | 136,112           | 119,640                    | 100,112       | 32,168                           | 22,091        |
| Totals .....   | 7,785,254         | 7,450,173         | 4,184,076                  | 4,128,019     | 2,977,681                        | 2,713,467     |
| Car-miles:   |                   |                   |                            |               |                                  |               |
| Freight:   |                   |                   |                            |               |                                  |               |
| Loaded .....   | 159,449,111       | 150,345,336       | 82,703,378                 | 77,987,618    | 64,607,749                       | 60,027,503    |
| Empty .....  | 96,586,820        | 85,111,058        | 50,197,157                 | 42,634,460    | 38,274,428                       | 34,491,080    |
| Caboose .....  | 5,525,826         | 5,055,196         | 2,805,422                  | 2,555,783     | 2,293,906                        | 2,075,267     |
| Totals .....   | 261,561,757       | 240,511,590       | 135,705,957                | 123,177,861   | 105,176,083                      | 96,593,850    |
| Passenger .....  | 21,882,492        | 23,274,614        | 13,161,661                 | 14,363,065    | 7,158,801                        | 7,320,222     |
| Total transportation service .....                     | 283,444,249       | 263,786,204       | 148,867,618                | 137,540,926   | 112,334,884                      | 103,914,072   |
| (000)  |                   |                   |                            |               |                                  |               |
| Number of employees - Railway .....                    | 128,581           | 131,222           | 69,926                     | 71,983        | 50,223                           | 50,343        |
| Payroll - Railway .....                                | \$ 52,867,373     | \$ 51,632,735     | \$ 28,473,296              | \$ 27,973,076 | \$ 20,416,510                    | \$ 19,661,277 |
| Payroll chargeable to railway operating expenses ..... | \$ 49,307,712     | \$ 48,124,005     | \$ 26,298,558              | \$ 25,764,957 | \$ 19,170,872                    | \$ 18,596,747 |

See footnotes below.

RAILWAY OPERATING STATISTICS  
January 1963

|   | Total 22 railways |                   | Canadian National Railways |          | Canadian Pacific Railway Company |                   |
|---|-------------------|-------------------|----------------------------|----------|----------------------------------|-------------------|
|   | 1963              | 1962 <sup>F</sup> | 1963                       | 1962     | 1963                             | 1962 <sup>F</sup> |
| Averages per day per mile of road operated:             |                   |                   |                            |          |                                  |                   |
| Operating revenues .....                                | \$ 62.16          | \$ 62.81          | \$ 58.30                   | \$ 57.68 | \$ 67.75                         | \$ 69.81          |
| Operating expenses .....                                | \$ 67.05          | \$ 65.65          | \$ 66.98                   | \$ 64.39 | \$ 68.59                         | \$ 68.54          |
| Ton-miles - Revenue freight .....                       | 4,085             | 3,529             | 3,968                      | 3,482    | 4,614                            | 3,816             |
| Ton-miles - All freight .....                           | 4,165             | 3,613             | 4,042                      | 3,563    | 4,716                            | 3,922             |
| Passenger-miles - Revenue .....                         | 104               | 94                | 103                        | 86       | 117                              | 113               |
| Averages per freight train mile:                        |                   |                   |                            |          |                                  |                   |
| Freight revenue .....                                   | \$ 14.19          | \$ 15.85          | \$ 13.29                   | \$ 14.27 | \$ 14.60                         | \$ 17.34          |
| Tons carried - Revenue freight .....                    | 1,065             | 1,007             | 1,037                      | 974      | 1,136                            | 1,079             |
| Tons carried - All freight .....                        | 1,086             | 1,031             | 1,057                      | 997      | 1,161                            | 1,109             |
| Freight cars - Loaded .....                             | 30.2              | 31.1              | 30.3                       | 30.4     | 30.6                             | 32.4              |
| Freight cars - Empty .....                              | 18.3              | 17.6              | 18.4                       | 16.6     | 18.1                             | 18.6              |
| Averages per passenger train mile:                      |                   |                   |                            |          |                                  |                   |
| Passengers carried .....                                | 61                | 52                | 55                         | 42       | 73                               | 70                |
| Passenger cars .....                                    | 9.3               | 9.4               | 9.9                        | 9.8      | 8.6                              | 8.7               |
| Miscellaneous averages:                                 |                   |                   |                            |          |                                  |                   |
| Operating expense per train-mile .....                  | \$ 11.84          | \$ 12.17          | \$ 11.44                   | \$ 11.18 | \$ 11.97                         | \$ 13.21          |
| Miles hauled - Revenue freight .....                    | 422               | 387               | 519                        | 477      | 498                              | 464               |
| Miles carried - Revenue passengers .....                | 82                | 75                | 70                         | 59       | 98                               | 101               |
| Tons carried per loaded freight-car-mile .....          | 35.9              | 33.2              | 34.9                       | 32.8     | 37.9                             | 34.2              |
| Revenue per ton-mile of freight .....                   | 1,333             | 1,573             | 1,281                      | 1,464    | 1,284                            | 1,607             |
| Revenue per passenger per mile .....                    | 2,801             | 2,986             | 2,942                      | 3,268    | 2,615                            | 2,704             |
| Ratio of operating payroll to operating revenues .....  | % 57.69           | % 55.48           | % 63.11                    | % 62.30  | % 54.45                          | % 50.92           |
| Ratio of operating expenses to operating revenues ..... | % 107.86          | % 104.53          | % 114.88                   | % 111.63 | % 101.23                         | % 98.19           |

(1) Includes traffic handled by more than one road.

(2) Represents an alternative method of counting employees derived from the average of those who work seven days or more in each of the two monthly pay periods, plus all persons on monthly payrolls. The original procedure is based on a count taken on the 15th day of each month.

<sup>F</sup> Revised figures.