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OTTAWA

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

For Twelve Months Ended December 31, 1945.

Operating revenues of Canadian railways declined from the high record of \$789,961,159 earned in 1944 to \$769,923,409 in 1945, a decrease of \$20,037,750 or 2.5 per cent. Freight revenues declined by \$17,943,882 or 3.1 per cent and passenger revenues by \$6,268,813 or 4.8 per cent; all other items showed increases. Operating expenses were reduced from \$627,352,016 to \$623,093,536. Deferred maintenance charges included were reduced from \$16,651,819 to \$10,155,567, which accounted for 79 per cent of the decrease in total maintenance charges. The railways have accumulated over \$62,000,000 deferred maintenance charges since they started in 1942. All other items of expenses showed increases. Taxes were reduced from \$34,007,595 to \$29,967,453, and the operating income was reduced from \$118,111,507 to \$106,645,913, or by \$11,465,594. Revenue ton miles declined by 3.9 per cent and passenger miles by 7.2 per cent. Passenger traffic started to decline in October, 1944, and compared with the previous year's traffic, continued to show declines to the end of 1945 except for July and August, 1945. The number of passengers per passenger train declined from 149 to 136 and, excluding commuter traffic, from 146 to 135. The total pay roll was increased from \$347,540,362, edjusted for increases earned in 1944, to \$356,163,893, or by 2.5 per cent, for an increase in the average number of employees from 165,092 to 170,166 or by 3.1 per cent.

CANADIAN NATIONAL RAILWAYS: Operating revenues of Canadian lines decreased from \$391,585,902 in 1944 to \$383,899,990 or by 2.0 per cent. Freight revenues declined by \$5,301,438 or 1.9 per cent, and passenger revenues by \$4,544,171 or 7.1 per cent. Operating expenses showed a decrease of \$9,653,096, practically all being in maintenance expenses to which was charged \$5,000,000 less in 1945 than in 1944 for deferred maintenance. Transportation expenses increased by only \$241,348 or 0.15 per cent, gross ton miles decreased by 1.7 per cent, passenger miles by 10.3 per cent and total train miles by 1.9 per cent. Taxes decreased from \$3,847,404 to \$3,759,216, and the operating income increased from \$62,404,410 to \$64,204,551. The United States lines showed an increase in operating revenues from \$49,561,608 to \$49,873,404 but operating expenses increased, reducing the operating income from \$5,320,234 to \$3,673,387. The system revenues declined from \$441,147,510 to \$435,773,394, operating expenses were reduced from \$362,547,043 to \$355,294,048 and the operating income was increased from \$67,724,644 to \$67,877,938.

CANADIAN PACIFIC RAILWAY COMPANY: Operating revenues decreased from \$320,262,132 in 1944 to \$317,406,710 or by 0.89 per cent. Freight revenues declined by \$5,399,222 or 2.3 per cent, but passenger revenues increased by \$484,593 or 0.87 per cent and except for a small decrease in mail, other items also showed increases. Operating expenses increased by \$6,474,912 or 2.6 per cent. Deferred maintenance charges were reduced by \$1,250,000, but total maintenance charges increased by \$1,360,536, and transportation expenses increased by \$3,343,550 or 3.0 per cent. Gross ton miles decreased by 0.09 per cent, passenger miles by 0.78 per cent and total train miles increased by 0.72 per cent. Taxes were reduced from \$24,064,455 to \$21,933,197, and the operating income was reduced from \$43,159,664 to \$36,054,334.

OPERATING REVENUES, EXPENSES AND STATISTICS OF CANADIAN RAILWAYS

For Twelve Months ended December 31, 1945

ALL RA 1 9 4 5 \$555,788,630	1944 /	CANADIAN NATIO	NAL RAILWAYS	CANADIAN PACIF	FIC RAILWAY O
	1944 /				
\$555,788,630		1945	1944	1945	1944
\$555,788,630					
4000,100,000	\$573,732,512	\$275,823,982	\$907 79E 490	\$000 PAR 000	4070 340 000
124,671,087	130,939,900	59,486,921	\$281,125,420 64,031,092	\$226,747,679 56,491,985	\$232,146,90
8,273,423	8,234,668	3,633,123	3,605,105	4,037,474	56,007,393 4,041,384
27,848,382	25,964,442	X 18,782,331	X 17,501,733	7,371,729	6,568,39
12,484,433	12,063,556	5,285,763	5,172,871	6,973,859	6,638,30
2,797,987	2,729,417		•••	1,354,792	1,311,778
38,059,467	36,296,664	20,887,870	20,149,681	14,429,192	13,547,98
769,923,409	789,961,159	X383,899,990			320,262,132
129,863,751	135,538,147	61,173,053	68,172,772	55,602,527	54,730,333
141,936,901	145,680,813	68,291,675	72,271,297	62,552,681	62,064,27
					4,689,05
					111,381,81
					7,635,25
					11,146,12
623,093,536	627,352,016	313,682,519	323,335,615	258,121,827	251,646,91
146 DOD D72	169 609 342	70 017 477	60 050 007	50 004 007	00 03 5 03
					68,615,21
					24,064,45
					Dr. 731,58
					Dr. 659,51
100,040,910	110,111,507	04,204,551	62,404,410	36,054,334	43,159,66
42,582.65	42,543.10	21,769.34	21,769.88	17,029.1	17,029.
163,434,152	172,485,347	67,827,212	69,197,065		55,679,26
					27,375,75
					29,522,49
140,806,340	145,570,884	67,937,187	70,123,961		59,804,35
50,576,029	57,504,031	28,462,362	33,975,189	17,740,684	18,460,66
6,352,339	6,843,750	3,068,702	3,422,653	2,868,906	2,891,43
80,283,840	83,167,854	38,481,780	40,225,761	35,016,268	35,114,9
46,541,069	46,049,329		22,209,771	20,794,392	
		62,702,194	63,921,546		20,585,6
2,103,075,977	2,162,052,758	11 1 1127 931 965		56,712,571	56,309,4
2 000 805 700	2 057 270 007	1,027,931,965	1,055,363,285	871,005,595	56,309,4 869,241,6
1,008,585,160	1,053,178,801	461,964,303	481,989,001	871,005,595 443,327,526	56,309,4 869,241,6 442,314,2
446,238,698	448,381,140	461,964,303 221,104,520	481,989,001 223,653,762	871,005,595 443,327,526 193,414,737	56,309,4 869,241,6 442,314,2 191,157,6
446,238,698 \$ 356,163,893	448,381,140 \$/347,540,362	461,964,303 221,104,520 \$ 193,663,851	481,989,001 223,653,762 \$/189,547,889	871,005,595 443,327,526 193,414,737 \$139,645,036	56,309,4 869,241,6 442,314,2 191,157,6 \$/134,693,9
446,238,698 \$ 356,163,893 170,166	448,381,140 \$\frac{4}{347,540,362} 165,092	461,964,303 221,104,520 \$ 193,663,851 95,260	481,989,001 223,653,762 \$/189,547,889 92,596	871,005,595 443,327,526 193,414,737 \$139,645,036 64,400	56,309,4 869,241,6 442,314,2 191,157,6 \$/134,693,9 62,1
446,238,698 \$ 356,163,893	448,381,140 \$/347,540,362	461,964,303 221,104,520 \$ 193,663,851 95,260	481,989,001 223,653,762 \$\sqrt{189,547,889}	871,005,595 443,327,526 193,414,737 \$139,645,036	56,309,4 869,241,6 442,314,2 191,157,6 \$\frac{1}{3}4,693,9
446,238,698 \$ 356,163,893 170,166	448,381,140 \$\frac{347,540,362}{165,092} \$\frac{7}{331,046,316}	461,964,303 221,104,520 \$ 193,663,851 95,260 \$ 179,761,432	481,989,001 223,653,762 \$/189,547,889 92,596 \$/176,742,495	871,005,595 443,327,526 193,414,737 \$139,645,036 64,400 \$133,350,060	56,309,4 869,241,6 442,314,2 191,157,6 \$/134,693,9 62,1 \$/132,088,7
446,238,698 \$ 356,163,893 170,166 \$ 335,072,944	448,381,140 \$\frac{347,540,362}{165,092} \$\frac{331,046,316}{350.73}	461,964,303 221,104,520 \$ 193,663,851 95,260 \$ 179,761,432 \$48.31	481,989,001 223,653,762 \$\(\bar{1}\)89,547,889 92,596 \$\(\bar{1}\)76,742,495	871,005,595 443,327,526 193,414,737 \$139,645,036 64,400 \$133,350,060	56,309,4 869,241,6 442,314,2 191,157,6 \$/134,693,9 62,1 \$/132,088,7
446,238,698 \$ 356,163,893 170,166 \$ 335,072,944 \$49.54 \$40.09	448,381,140 \$\frac{347,540,362}{165,092} \$\frac{331,046,316}{550.75} \$\frac{\$40.29}{}	461,964,303 221,104,520 \$ 193,663,851 95,260 \$ 179,761,432 \$48.31 \$59.48	481,989,001 223,653,762 \$\(\begin{align*} 481,989,001 223,653,762 \$\(\begin{align*} 481,989,001 223,653,762 92,596 \$\(\begin{align*} 491,596 49.15 \$40.58	871,005,595 443,327,526 193,414,737 \$139,645,036 64,400 \$133,350,060 \$51.07 \$41.53	56,309,4 869,241,6 442,314,2 191,157,6 \$/134,693,9 62,1 \$6132,088,7
446,238,698 \$ 356,163,893 170,166 \$ 335,072,944 \$49.54 \$40.09 4,070	448,381,140 \$\frac{347,540,362}{165,092} \$\frac{331,046,316}{350.73} \$\frac{\$40.29}{4,226}	461,964,303 221,104,520 \$ 193,663,851 95,260 \$ 179,761,432 \$48.31 \$59.48 3,820	481,989,001 223,653,762 \$\frac{1}{1}89,547,889 92,596 \$\frac{1}{1}76,742,495 \$49.15 \$40.58 3,981	871,005,595 443,327,526 193,414,737 \$139,645,036 64,400 \$133,350,060 \$51.07 \$41.53 4,384	56,309,4 869,241,6 442,314,2 191,157,6 \$/134,693,9 62,1 \$6132,088,7 \$51. \$40. 4,3
446,238,698 \$ 356,163,893 170,166 \$ 335,072,944 \$49.54 \$40.09	448,381,140 \$\frac{347,540,362}{165,092} \$\frac{331,046,316}{550.75} \$\frac{\$40.29}{}	461,964,303 221,104,520 \$ 193,663,851 95,260 \$ 179,761,432 \$48.31 \$59.48	481,989,001 223,653,762 \$\(\begin{align*} 481,989,001 223,653,762 \$\(\begin{align*} 481,989,001 223,653,762 92,596 \$\(\begin{align*} 491,596 49.15 \$40.58	871,005,595 443,327,526 193,414,737 \$139,645,036 64,400 \$133,350,060 \$51.07 \$41.53	56,309,4 869,241,6 442,314,2 191,157,6 \$/134,693,9 62,1 \$6132,088,7 \$51. \$40. 4,3 4,7
446,238,698 \$ 356,163,893 170,166 \$ 335,072,944 \$49.54 \$40.09 4,070 4,394	448,381,140 \$\frac{347,540,362}{165,092} \$\frac{331,046,316}{350.73} \$\frac{\$40.29}{4,226} 4,538	461,964,303 221,104,520 \$ 193,663,851 95,260 \$ 179,761,432 \$48.31 \$59.48 3,820 4,173	481,989,001 223,653,762 \$\(\bar{1}\)89,547,889 92,596 \$\(\bar{1}\)76,742,495 \$49.15 \$40.58 3,981 4,307	871,005,595 443,327,526 193,414,737 \$139,645,036 64,400 \$133,350,060 \$51.07 \$41.53 4,384 4,727	56,309,41 869,241,61 442,314,24 191,157,63 \$/134,693,91 62,13 \$6132,088,71 \$40 4,33 4,73
446,238,698 \$ 356,163,893 170,166 \$ 335,072,944 \$49.54 \$40.09 4,070 4,394	448,381,140 \$\frac{347,540,362}{165,092} \$\frac{331,046,316}{350.73} \$\frac{\$40.29}{4,226} 4,538	461,964,303 221,104,520 \$ 193,663,851 95,260 \$ 179,761,432 \$48.31 \$59.48 3,820 4,173	481,989,001 223,653,762 \$\(\bar{1}\)89,547,889 92,596 \$\(\bar{1}\)76,742,495 \$49.15 \$40.58 3,981 4,307	871,005,595 443,327,526 193,414,737 \$139,645,036 64,400 \$133,350,060 \$51.07 \$41.53 4,384 4,727	56,309,4 869,241,6 442,314,2 191,157,6 \$/134,693,9 62,1 \$6132,088,7 \$51. \$40. 4,3 4,7
446,238,698 \$ 356,163,893 170,166 \$ 335,072,944 \$49.54 \$40.09 4,070 4,394 409	448,381,140 \$\frac{2}{347,540,362} 165,092 \$\frac{2}{331,046,316} \$50.73 \$\frac{2}{40.29} 4,226 4,538 \$\frac{4}{40}	461,964,303 221,104,520 \$ 193,663,851 95,260 \$ 179,761,432 \$48.31 \$59.48 3,820 4,173 386	481,989,001 223,653,762 \$\frac{1}{1}89,547,889 92,596 \$\frac{1}{1}76,742,495 \$49.15 \$40.58 3,981 4,307 430	871,005,595 443,327,526 193,414,737 \$139,645,036 64,400 \$133,350,060 \$51.07 \$41.53 4,384 4,727 462	56,309,4 869,241,6 442,314,2 191,157,6 \$/134,693,9 62,1 \$6132,088,7 \$51. \$40. 4,3 4,7 4
446,238,698 \$ 356,163,893 170,166 \$ 335,072,944 \$49.54 \$40.09 4,070 4,394 409	\$\\\ 448,381,140 \$\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\	461,964,303 221,104,520 \$ 193,663,851 95,260 \$ 179,761,432 \$48.31 \$59.48 3,820 4,173 386	481,989,001 223,653,762 \$\(\frac{1}{2}\)89,547,889 92,596 \$\(\frac{1}{2}\)76,742,495 \$49.15 \$40.58 3,981 4,307 430 \$6.99	871,005,595 443,327,526 193,414,737 \$139,645,036 64,400 \$133,350,060 \$51.07 \$41.53 4,384 4,727 462	56,309,4 869,241,6 442,314,2 191,157,6 \$/134,693,9 62,1 \$6132,088,7 \$51. \$40. 4,3 4,7
446,238,698 \$ 356,163,893 170,166 \$ 335,072,944 \$49.54 \$40.09 4,070 4,394 409 \$6.92 788	\$\\\ 448,381,140\$\$\\\\ \$\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\	461,964,303 221,104,520 \$ 193,663,851 95,260 \$ 179,761,432 \$48.31 \$59.48 3,820 4,173 386	481,989,001 223,653,762 \$\frac{1}{1}89,547,889 92,596 \$\frac{1}{1}76,742,495 \$49.15 \$40.58 3,981 4,307 430 \$6.99 789	871,005,595 443,327,526 193,414,737 \$139,645,036 64,400 \$133,350,060 \$51.07 \$41.53 4,384 4,727 462 \$6.48 778	\$6,309,4 869,241,6 442,314,2 191,157,6 \$4134,693,9 62,1 \$6132,088,7 \$51. \$40. 4,3 4,7 4
446,238,698 \$ 356,163,893 170,166 \$ 335,072,944 \$49.54 \$40.09 4,070 4,394 409 \$6.92 788 851 1,754 26.2	\$\\\ 448,381,140\$\$\\\\ \$\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\	461,964,303 221,104,520 \$ 193,663,851 95,260 \$ 179,761,432 \$48.31 \$59.48 3,820 4,173 386 \$7.17 789 862 1,765 26.7	481,989,001 223,653,762 \$\frac{1}{1}89,547,889 92,596 \$\frac{1}{1}76,742,495 \$49.15 \$40.58 3,981 4,307 430 \$6.99 789 853 1,743 26.2	871,005,595 443,327,526 193,414,737 \$139,645,036 64,400 \$133,350,060 \$51.07 \$41.53 4,384 4,727 462 \$6.48 778 839	\$6,309,4 869,241,6 442,314,2 191,157,6 \$/134,693,9 62,1 \$6132,088,7 \$51. \$40. 4,3 4,7 4 \$6. 1,7
446,238,698 \$ 356,163,893 170,166 \$ 335,072,944 \$49.54 \$40.09 4,070 4,394 409 \$6.92 788 851 1,754	448,381,140 \$\frac{2}{347,540,362} 165,092 \$\frac{2}{331,046,316} \$50.75 \$\frac{2}{40.29} 4,226 4,538 \$\frac{4}{40} \$6.90 791 850 1,750	461,964,303 221,104,520 \$ 193,663,851 95,260 \$ 179,761,432 \$48.31 \$59.48 3,820 4,173 386 \$7.17 789 862 1,765	481,989,001 223,653,762 \$\frac{1}{1}89,547,889 92,596 \$\frac{1}{1}76,742,495 \$49.15 \$40.58 3,981 4,307 430 \$6.99 789 853 1,743	871,005,595 443,327,526 193,414,737 \$139,645,036 64,400 \$133,350,060 \$51.07 \$41.53 4,384 4,727 462 \$6.48 778 839 1,706	56,309,4 869,241,6 442,314,2 191,157,6 \$\frac{1}{3}4,693,9 62,1 \$\frac{1}{3}2,088,7 \$\frac{1}{3}2,088,7 \$\frac{1}{3}2,088,7 \$\frac{1}{3}2,088,7 \$\frac{1}{3}2,088,7 \$\frac{1}{3}2,088,7 \$\frac{1}{3}2,088,7 \$\frac{1}{3}2,088,7 \$\frac{1}{3}2,088,7 \$\frac{1}{3}2,088,7 \$\frac{1}{3}2,088,7 \$\frac{1}{3}2,088,7 \$\frac{1}{3}2,088,7 \$\frac{1}{3}2,088,7 \$\frac{1}{3}2,088,7 \$\frac{1}{3}2,088,7 \$\frac{1}{3}2,088,7 \$\frac{1}{3}2,088,7 \$\frac{1}{3}2,088,7 \$\frac{1}{3}2,088,7 \$\frac{1}{3}2,088,7 \$\frac{1}{3}2,088,7 \$\frac{1}{3}2,088,7 \$\frac{1}{3}2,088,7 \$\frac{1}{3}2,088,7 \$\frac{1}{3}2,088,7 \$\frac{1}{3}2,088,7 \$\frac{1}{3}2,088,7 \$\frac{1}{3}2,088,7 \$\frac{1}{3}2,088,7 \$\frac{1}{3}2,088,7 \$\frac{1}{3}2,088,7 \$\frac{1}{3}2,088,7 \$\frac{1}{3}2,088,7 \$\frac{1}{3}2,088,7 \$\frac{1}{3}2,088,7 \$\frac{1}{3}2,088,7 \$\frac{1}{3}2,088,7 \$\frac{1}{3}2,088,7 \$\frac{1}{3}2,088,7 \$\frac{1}{3}2,088,7 \$\frac{1}{3}2,088,7 \$\frac{1}{3}2,088,7 \$\frac{1}{3}2,088,7 \$\frac{1}{3}2,088,7 \$\frac{1}{3}2,088,7 \$\frac{1}{3}2,088,7 \$\frac{1}{3}2,088,7 \$\frac{1}{3}2,088,7 \$\frac{1}{3}2,088,7 \$\frac{1}{3}2,088,7 \$\frac{1}{3}2,088,7 \$\frac{1}{3}2,088,7 \$\frac{1}{3}2,088,7 \$\frac{1}{3}2,088,7 \$\frac{1}{3}2,088,7 \$\frac{1}{3}2,088,7 \$\frac{1}{3}2,088,7 \$\frac{1}{3}2,088,7 \$\frac{1}{3}2,088,7 \$\frac{1}{3}2,088,7 \$\frac{1}{3}2,088,7 \$\frac{1}{3}2,088,7 \$\frac{1}{3}2,088,7 \$\frac{1}{3}2,088,7 \$\frac{1}{3}2,088,7 \$\frac{1}{3}2,088,7 \$\frac{1}{3}2,088,7 \$\frac{1}{3}2,088,7 \$\frac{1}{3}2,088,7 \$\frac{1}{3}2,088,7 \$\frac{1}{3}2,088,7 \$\frac{1}{3}2,088,7 \$\frac{1}{3}2,088,7 \$\frac{1}{3}2,088,7 \$\frac{1}{3}2,088,7 \$\frac{1}{3}2,088,7 \$\frac{1}{3}2,088,7 \$\frac{1}{3}2,088,7 \$\frac{1}{3}2,088,7 \$\frac{1}{3}2,088,7 \$\frac{1}{3}2,088,7 \$\frac{1}{3}2,088,7 \$\frac{1}{3}2,088,7 \$\frac{1}{3}2,088,7 \$\frac{1}{3}2,088,7 \$\frac{1}{3}2,088,7 \$\frac{1}{3}2,088,7 \$\frac{1}{3}2,088,7 \$\frac{1}{3}2,088,7 \$\frac{1}{3}2,088,7 \$\frac{1}{3}2,088,7 \$\frac{1}{3}2,088,7 \$\frac{1}{3}2,088,7 \$\frac{1}{3}2,088,7 \$\frac{1}{3}2,088,7 \$\frac{1}{3}2,088,7 \$\frac{1}{3}2,088,7 \$\frac{1}{3}2,088,7 \$\
446,238,698 \$ 356,163,893 170,166 \$ 335,072,944 \$49.54 \$40.09 4,070 4,394 409 \$6.92 788 851 1,754 26.2 12.6	448,381,140 \$\frac{2}{347,540,362}\$ 165,092 \$\frac{2}{331,046,316}\$ \$50.75 \$\frac{2}{40.29}\$ 4,226 4,538 \$\frac{4}{40}\$ \$6.90 791 850 1,750 26.0 12.7	461,964,303 221,104,520 \$ 193,663,851 95,260 \$ 179,761,432 \$48.31 \$59.48 3,820 4,173 386 \$7.17 789 862 1,765 26.7 12.0	481,989,001 223,653,762 \$\(\begin{align*} 489,547,889 92,596 \$\(\begin{align*} 476,742,495 \end{align*} 49.15 \$40.58 3,981 4,307 430 \end{align*} 86.99 789 853 1,743 26.2 12.0	871,005,595 443,327,526 193,414,737 \$139,645,036 64,400 \$133,350,060 \$51.07 \$41.53 4,384 4,727 462 \$6.48 778 839 1,706 24.9 12.7	\$6,309,44 869,241,66 442,314,24 191,157,65 \$/134,693,90 62,15 \$40 4,35 4,75 46 86 1,70 24 12
446,238,698 \$ 356,163,893 170,166 \$ 335,072,944 \$49.54 \$40.09 4,070 4,394 409 \$6.92 788 851 1,754 26.2 12.6	\$\\\ 448,381,140 \$\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\	461,964,303 221,104,520 \$ 193,663,851 95,260 \$ 179,761,432 \$48.31 \$59.48 3,820 4,173 386 \$7.17 789 862 1,765 26.7 12.0	481,989,001 223,653,762 \$\frac{1}{1}89,547,889 92,596 \$\frac{1}{1}76,742,495 \$49.15 \$40.58 3,981 4,307 430 \$6.99 789 853 1,743 26.2 12.0	871,005,595 443,327,526 193,414,737 \$139,645,036 64,400 \$133,350,060 \$51.07 \$41.53 4,384 4,727 462 \$6.48 778 839 1,706 24.9 12.7	56,309,4 869,241,6 442,314,2 191,157,6 \$/134,693,9 62,1 \$6132,088,7 \$51. \$40. 4,3 4,7 4 \$6. 7 86.
\$356,163,893 170,166 \$335,072,944 \$49.54 \$40.09 4,070 4,394 409 \$6.92 788 851 1,754 26.2 12.6	\$448,381,140 \$\frac{2}{347,540,362}\$ \$165,092 \$\frac{2}{331,046,316}\$ \$50.73 \$\frac{2}{40.29}\$ \$4,226 \$4,538 \$\frac{4}{40}\$ \$6.90 \$791 \$50 \$26.0 \$1,750 \$26.0 \$12.7	461,964,303 221,104,520 \$ 193,663,851 95,260 \$ 179,761,432 \$48.31 \$59.48 3,820 4,173 386 \$7.17 789 862 1,765 26.7 12.0	481,989,001 223,653,762 \$\frac{1}{1}89,547,889 92,596 \$\frac{1}{1}76,742,495 \$49.15 \$40.58 3,981 4,307 430 \$6.99 789 853 1,743 26.2 12.0	871,005,595 443,327,526 193,414,737 \$139,645,036 64,400 \$133,350,060 \$51.07 \$41.53 4,384 4,727 462 \$6.48 778 839 1,706 24.9 12.7	\$6,309,4 869,241,6 442,314,2 191,157,6 \$4134,693,9 62,1 \$132,088,7 \$40. 4,3 4,7 4 \$6. 70 84 1,70 24 12
446,238,698 \$ 356,163,893 170,166 \$ 335,072,944 \$49.54 \$40.09 4,070 4,394 409 \$6.92 788 851 1,754 26.2 12.6	448,381,140 \$\frac{2}{347,540,362}\$ 165,092 \$\frac{2}{331,046,316}\$ \$50.73 \$\frac{2}{40.29}\$ 4,226 4,538 \$\frac{4}{40}\$ \$6.90 791 850 1,750 26.0 12.7 \$3.35 149 9.7	461,964,303 221,104,520 \$ 193,663,851 95,260 \$ 179,761,432 \$48.31 \$59.48 3,820 4,173 386 \$7.17 789 862 1,765 26.7 12.0 X \$3.86 136 9.8	481,989,001 223,653,762 \$\(\begin{align*} 489,547,889 92,596 \$\(\begin{align*} 476,742,495 \end{align*} 49.15 \$40.58 3,981 4,307 430 \end{align*} 66.99 789 853 1,743 26.2 12.0 \end{align*} X \$4.07 154 10.1	\$71,005,595 443,327,526 193,414,737 \$139,645,036 64,400 \$133,350,060 \$51.07 \$41.53 4,384 4,727 462 \$6.48 778 839 1,706 24.9 12.7	\$6,309,4 869,241,6 442,314,2: 191,157,6: \$/134,693,9: 62,1: \$6132,088,7: \$51. \$40. 4,3 4,7 4: \$6. 7 8: 1,70 24 12: \$3.: 9:
446,238,698 \$ 356,163,893 170,166 \$ 335,072,944 \$49.54 \$40.09 4,070 4,394 409 \$6.92 788 851 1,754 26.2 12.6 \$3.72 136 9.6	448,381,140 \$\frac{1}{347,540,362}\$ 165,092 \$\frac{1}{331,046,316}\$ \$\frac{5}{340.29}\$ 4,226 4,538 \$\frac{4}{440}\$ \$\frac{6}{36.90}\$ 791 850 1,750 26.0 12.7 \$\frac{3}{3.35}\$ 149 9.7 \$\frac{4}{34.77}\$	461,964,303 221,104,520 \$ 193,663,851 95,260 \$ 179,761,432 \$48.31 \$59.48 3,820 4,173 386 \$7.17 789 862 1,765 26.7 12.0 X \$3.86 136 9.8	481,989,001 223,653,762 \$\frac{1}{1}89,547,889 92,596 \$\frac{1}{1}76,742,495 \$49.15 \$40.58 3,981 4,307 430 \$6.99 789 853 1,743 26.2 12.0 X \$4.07 154 10.1	871,005,595 443,327,526 193,414,737 \$139,645,036 64,400 \$133,350,060 \$51.07 \$41.53 4,384 4,727 462 \$6.48 778 839 1,706 24.9 12.7 \$3.60 138 9.3	56,309,41 869,241,61 442,314,24 191,157,63 \$\frac{1}{134},693,91 62,13 \$\frac{1}{34},6132,088,70
446,238,698 \$ 356,163,893 170,166 \$ 335,072,944 \$49.54 \$40.09 4,070 4,394 409 \$6.92 788 851 1,754 26.2 12.6 \$3.72 136 9.3 \$4.81 387	448,381,140 \$\frac{1}{347,540,362}\$ 165,092 \$\frac{1}{331,046,316}\$ \$\frac{5}{350.73}\$ \$\frac{1}{340.29}\$ 4,226 4,538 \$\frac{1}{440}\$ \$\frac{6}{36.90}\$ 791 850 1,750 26.0 12.7 \$\frac{3}{35.35}\$ 149 9.7 \$\frac{1}{34.77}\$ 382	461,964,303 221,104,520 \$ 193,663,851 95,260 \$ 179,761,432 \$48.31 \$59.48 3,820 4,173 386 \$7.17 789 862 1,765 26.7 12.0 X \$3.86 136 9.8 \$5.00 447	481,989,001 223,653,762 \$\frac{1}{1}89,547,889 92,596 \$\frac{1}{1}76,742,495 \$49.15 \$40.58 3,981 4,307 430 \$6.99 789 853 1,743 26.2 12.0 X \$4.07 154 10.1 \$5.06 458	\$71,005,595 443,327,526 193,414,737 \$139,645,036 64,400 \$133,350,060 \$51.07 \$41.53 4,384 4,727 462 \$6.48 778 839 1,706 24.9 12.7 \$3.60 138 9.3 \$4.55 497	\$6,309,41 869,241,61 442,314,24 191,157,63 \$/134,693,91 62,13 \$40 4,33 4,73 46 \$1,70 24 12 \$3 \$4 4,8
\$356,163,893 170,166 \$355,072,944 \$49.54 \$40.09 4,070 4,394 409 \$6.92 788 851 1,754 26.2 12.6 \$3.72 136 9.3 \$4.81 387 126	448,381,140 \$\frac{2}{347,540,362}\$ 165,092 \$\frac{2}{331,046,316}\$ \$\frac{50.73}{40.29}\$ 4,226 4,538 \$\frac{4}{40}\$ \$\frac{6.90}{791}\$ 850 1,750 26.0 12.7 \$\frac{2}{3.35}\$ 149 9.7 \$\frac{4}{34.77}\$ 382 119	461,964,303 221,104,520 \$ 193,663,851 95,260 \$ 179,761,432 \$48.31 \$59.48 3,820 4,173 386 \$7.17 789 862 1,765 26.7 12.0 X \$3.86 136 9.8 \$5.00 447 108	481,989,001 223,653,762 \$\frac{1}{1}89,547,889 92,596 \$\frac{1}{1}76,742,495 \$49.15 \$40.58 3,981 4,307 430 \$6.99 789 853 1,743 26.2 12.0 X \$4.07 154 10.1 \$5.06 458 101	871,005,595 443,327,526 193,414,737 \$139,645,036 64,400 \$133,350,060 \$51.07 \$41.53 4,384 4,727 462 \$6.48 778 839 1,706 24.9 12.7 \$3.60 138 9.3 \$4.55 497 162	\$6,309,41 869,241,61 442,314,24 191,157,63 \$/134,693,91 62,13 \$6132,088,70 \$51. \$40. 4,33 4,73 4,73 4 12. \$5.5 14 9,
446,238,698 \$ 356,163,893 170,166 \$ 335,072,944 \$49.54 \$40.09 4,070 4,394 409 \$6.92 788 851 1,754 26.2 12.6 \$3.72 136 9.3 \$4.81 387 126 32.5	448,381,140 \$\(\frac{1}{3}47,540,362 \) 165,092 \$\(\frac{1}{3}31,046,316 \) \$\(\frac{5}{3}31,046,316 \) \$\(\frac{5}{4}0.29 \) 4,226 4,538 \$\(\frac{4}{4}0.29 \) 4,226 4,538 \$\(\frac{4}{4}0.39 \) 791 850 1,750 26.0 12.7 \$\(\frac{5}{4}.35 \) 149 9.7 \$\(\frac{4}{4}.77 \) 382 119 32.7	461,964,303 221,104,520 \$ 193,663,851 95,260 \$ 179,761,432 \$48.31 \$59.48 3,820 4,173 386 \$7.17 789 862 1,765 26.7 12.0 X \$3.86 136 9.8 \$5.00 447 108 32.3	481,989,001 223,653,762 \$\frac{1}{1}89,547,889 92,596 \$\frac{1}{1}76,742,495 \$49.15 \$40.58 3,981 4,307 430 \$6.99 789 853 1,743 26.2 12.0 X \$4.07 154 10.1 \$5.06 458 101	871,005,595 443,327,526 193,414,737 \$139,645,036 64,400 \$133,350,060 \$51.07 \$41.53 4,384 4,727 462 \$6.48 778 839 1,706 24.9 12.7 \$3.60 138 9.3 \$4.55 497 162 35.7	20,585,69 56,309,44 869,241,66 442,314,24 191,157,69 \$/134,693,98 62,19 \$6132,088,70 \$51.3 4,73 46 \$6.6 70 84 1,70 24 12,9 \$3.5
\$356,163,893 170,166 \$355,072,944 \$49.54 \$40.09 4,070 4,394 409 \$6.92 788 851 1,754 26.2 12.6 \$3.72 136 9.3 \$4.81 387 126 32.5 0.879¢	\$448,381,140 \$\frac{1}{347,540,362}\$ \$165,092 \$\frac{1}{331,046,316}\$ \$50.73 \$\frac{1}{340.29}\$ \$4,226 \$4,538 \$\frac{1}{400}\$ \$6.90 \$791 \$850 \$1,750 \$26.0 \$12.7 \$3.35 \$149 \$9.7 \$\frac{1}{34.77}\$ \$82 \$119 \$32.7 \$0.872\$	461,964,303 221,104,520 \$ 193,663,851 95,260 \$ 179,761,432 \$48.31 \$59.48 3,820 4,173 386 \$7.17 789 862 1,765 26.7 12.0 X \$3.86 136 9.8 \$5.00 447 108 32.3 0.909\$	481,989,001 223,653,762 \$./189,547,889 92,596 \$./176,742,495 \$49.15 \$40.58 3,981 4,307 430 \$6.99 789 853 1,743 26.2 12.0 X \$4.07 154 10.1 \$5.06 458 101 32.5 0.8864	\$71,005,595 443,327,526 193,414,737 \$139,645,036 64,400 \$133,350,060 \$51.07 \$41.53 4,384 4,727 462 \$6.48 778 839 1,706 24.9 12.7 \$3.60 138 9.3 \$4.55 497 162 35.7 0.832\$	\$6,309,44 869,241,66 442,314,24 191,157,63 \$4132,088,76 \$51.3 \$40.3 4,73 4,73 4,73 4,73 4,73 4,74 1,76 24 12.3 \$3.3 14 9,9 \$4.4 45 1,9
446,238,698 \$ 356,163,893 170,166 \$ 335,072,944 \$49.54 \$40.09 4,070 4,394 409 \$6.92 788 851 1,754 26.2 12.6 \$3.72 136 9.3 \$4.81 387 126 32.5	448,381,140 \$\frac{2}{347,540,362}\$ 165,092 \$\frac{2}{331,046,316}\$ \$\frac{50.75}{40.29}\$ 4,226 4,538 \$\frac{4}{40}\$ \$\frac{6.90}{791}\$ 850 1,750 26.0 12.7 \$\frac{2}{3.35}\$ 149 9.7 \$\frac{4}{34.77}\$ 382 119 32.7 0.872\$\frac{2}{4}\$ 1.913\$\frac{4}{4}\$	461,964,303 221,104,520 \$ 193,663,851 95,260 \$ 179,761,432 \$48.31 \$59.48 3,820 4,173 386 \$7.17 789 862 1,765 26.7 12.0 X \$3.86 136 9.8 \$5.00 447 108 32.3	481,989,001 223,653,762 \$\frac{1}{1}89,547,889 92,596 \$\frac{1}{1}76,742,495 \$49.15 \$40.58 3,981 4,307 430 \$6.99 789 853 1,743 26.2 12.0 X \$4.07 154 10.1 \$5.06 458 101	871,005,595 443,327,526 193,414,737 \$139,645,036 64,400 \$133,350,060 \$51.07 \$41.53 4,384 4,727 462 \$6.48 778 839 1,706 24.9 12.7 \$3.60 138 9.3 \$4.55 497 162 35.7 0.832\$ 1.969\$	\$6,309,41 869,241,61 442,314,24 191,157,63 \$/134,693,91 62,13 \$6132,088,70 \$51.: \$40.: 4,33 4,73 4,73 4: 12.: \$3.: 14 9; \$4.: 48 1.90
	769,923,409 129,863,751 141,936,901 11,205,135 295,496,891 15,284,419 29,306,439 623,093,536 146,829,875 29,967,453 Dr. 8,488,153 Dr. 1,728,354 106,645,913 42,582.65 163,434,152 63,260,201 68,295,502 140,806,340 50,576,029 6,352,339	769,923,409 789,961,159 129,863,751 135,538,147 141,936,901 145,680,813 11,205,135 11,071,872 295,496,891 293,159,983 15,284,419 13,949,213 29,306,439 27,951,988 623,093,536 627,352,016 146,829,873 162,609,143 29,967,453 34,007,595 Dr. 8,488,153 Dr. 9,058,037 Dr. 1,728,354 Dr. 1,432,004 106,645,913 118,111,507 42,582.65 42,543.10 163,434,152 172,485,347 63,260,201 65,800,601 68,295,502 70,657,210 140,806,340 145,570,884 50,576,029 57,504,031 6,352,339 6,843,750 80,283,840 83,167,854 46,541,069 46,049,329	769,923,409 789,961,159 X383,899,990 129,863,751 135,538,147 61,173,053 141,936,901 145,680,813 68,291,675 11,205,135 11,071,872 5,401,080 295,496,891 293,159,983 157,749,182 15,284,419 13,949,213 5,803,891 29,306,439 27,951,988 15,263,638 623,093,536 627,352,016 313,682,519 146,829,875 162,609,143 70,217,471 29,967,453 34,007,595 3,759,216 Dr. 8,488,153 Dr. 9,058,037 Dr. 2,273,036 Dr. 1,728,354 Dr. 1,432,004 Dr. 2,273,036 Dr. 1,728,354 Dr. 1,432,004 Dr. 2,273,036 42,582.65 42,543.10 21,769.34 163,434,152 172,485,347 67,827,212 63,260,201 65,800,601 30,349,111 68,295,502 70,657,210 33,158,369 140,806,340 145,570,884 67,937,187 50,576,029 57,504,051 28,462,362 6,352,339 <t< td=""><td>769,923,409 789,961,159 X383,899,990 X391,585,902 129,863,751 135,538,147 61,173,053 68,172,772 141,936,901 145,680,815 68,291,675 72,271,297 11,205,135 11,071,672 5,401,080 5,440,910 295,496,891 293,159,983 157,749,182 157,507,834 15,284,419 13,949,213 5,803,891 5,496,169 29,306,439 27,951,988 15,263,638 14,444,653 623,093,536 627,352,016 313,682,519 323,335,615 146,829,875 162,609,143 70,217,471 68,250,287 29,967,453 34,007,595 3,759,216 3,847,404 Dr. 8,488,153 Dr. 9,058,037 Dr. 2,273,036 Dr. 2,023,615 Cr. 19,332 Cr. 25,142 106,645,913 118,111,507 64,204,551 62,404,410 42,582,65 42,543.10 21,769.34 21,769.88 163,434,152 172,485,347 67,827,212 69,197,065 63,280,201 65,800,601 30,349,111 31,718,200</td><td>769,923,409 789,961,159 X383,699,990 X391,585,902 317,406,710 129,868,751 135,538,147 61,173,055 68,172,772 55,602,527 141,936,901 145,680,813 68,291,675 72,271,297 62,552,681 11,205,135 11,071,672 5,401,080 5,440,910 4,855,761 295,496,891 293,159,983 157,749,182 157,507,834 114,725,361 15,284,419 13,949,213 5,903,891 5,498,169 8,578,037 29,306,439 27,951,988 15,265,658 14,444,633 11,807,460 623,093,536 627,352,016 315,662,519 323,335,615 258,121,827 146,829,875 162,609,143 70,217,471 68,250,287 59,284,883 21,933,197 Dr. 8,468,153 Dr. 9,058,037 Dr. 2,275,036 Dr. 2,023,615 Dr. 443,103 Dr. 443,103 Dr. 1,728,554 Dr. 1,432,004 Cr. 19,332 Cr. 25,142 Dr. 854,249 106,645,913 118,111,507 64,204,551 62,404,410 36,054,334 42,582,65</td></t<>	769,923,409 789,961,159 X383,899,990 X391,585,902 129,863,751 135,538,147 61,173,053 68,172,772 141,936,901 145,680,815 68,291,675 72,271,297 11,205,135 11,071,672 5,401,080 5,440,910 295,496,891 293,159,983 157,749,182 157,507,834 15,284,419 13,949,213 5,803,891 5,496,169 29,306,439 27,951,988 15,263,638 14,444,653 623,093,536 627,352,016 313,682,519 323,335,615 146,829,875 162,609,143 70,217,471 68,250,287 29,967,453 34,007,595 3,759,216 3,847,404 Dr. 8,488,153 Dr. 9,058,037 Dr. 2,273,036 Dr. 2,023,615 Cr. 19,332 Cr. 25,142 106,645,913 118,111,507 64,204,551 62,404,410 42,582,65 42,543.10 21,769.34 21,769.88 163,434,152 172,485,347 67,827,212 69,197,065 63,280,201 65,800,601 30,349,111 31,718,200	769,923,409 789,961,159 X383,699,990 X391,585,902 317,406,710 129,868,751 135,538,147 61,173,055 68,172,772 55,602,527 141,936,901 145,680,813 68,291,675 72,271,297 62,552,681 11,205,135 11,071,672 5,401,080 5,440,910 4,855,761 295,496,891 293,159,983 157,749,182 157,507,834 114,725,361 15,284,419 13,949,213 5,903,891 5,498,169 8,578,037 29,306,439 27,951,988 15,265,658 14,444,633 11,807,460 623,093,536 627,352,016 315,662,519 323,335,615 258,121,827 146,829,875 162,609,143 70,217,471 68,250,287 59,284,883 21,933,197 Dr. 8,468,153 Dr. 9,058,037 Dr. 2,275,036 Dr. 2,023,615 Dr. 443,103 Dr. 443,103 Dr. 1,728,554 Dr. 1,432,004 Cr. 19,332 Cr. 25,142 Dr. 854,249 106,645,913 118,111,507 64,204,551 62,404,410 36,054,334 42,582,65



CANADIAN NATIONAL SYSTEM

(Steam Lines in Canada & United States)
For Twelve Months ended December, 1945

		,
OPERATIN		
	1945	1944
Canadian Lines .	\$ 383,899,990	\$ 391,585,902
United States Lines	49,873,404	49,561,608
Total	433,773,394	441,147,510
OPERATIN		
Canadian Lines	313,682,519	323,335,615
United States Lines	41,611,529	39,211,428
Total	355,294,048	362,547,043
NET OPERA		
Canadian Lines	70,217,471	68,250,287
United States Lines	8,261,874	10,350,180
Total	78,479,345	78,600,467
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<u>OPERATI</u>		
Canadian Lines	64,204,551	62,404,410
United States Lines	3,673,387	5,320,234
Total	67,877,938	67,724,644