

The railways as a whole reduced the operating ratio from 92.26 p.c. in 1921 to 89.39 p.c. in 1922 and increased net operating revenues by \$11,332,035, by a reduction of operating expenses. Although over five million more tons of freight were carried, and the ton miles increased by 14 p.c. through reductions in freight rates, freight revenues showed a decline of \$4,020,214 or 2.5 p.c., while with reduced rates and a decline of 5 p.c. in the number of passengers carried, passenger revenues fell off by \$10,731,022 or 12 p.c. and total revenues by \$17,321,764 or 3.8 p.c. Operating expenses were reduced by \$28,653,799 or 6.5 p.c., maintenance of way and structures by \$8,380,790 and maintenance of equipment by \$3,632,815, a total of \$12,013,605, while transportation expenses were reduced by \$18,574,625 in spite of the heavier freight traffic of 14 p.c. and an increase of 3 p.c. in train mileage.

6.—Steam Railway Statistics, years ended June 30, 1901-1919, and for calendar years 1919-1922.

Years.	Miles in operation.	Total Train miles.	Passengers carried.	Freight.	Gross Earnings.	Operating Expenses.	Ratio of expenses to receipts.
	No.	No.	No.	Tons.	\$	\$	p.c.
1901.....	18,140	53,349,394	18,385,722	36,999,371	72,898,749	50,368,726	69.06
1902.....	18,714	55,729,856	20,679,974	42,376,527	83,666,503	57,343,592	68.54
1903.....	18,988	60,382,920	22,148,742	47,373,417	96,064,527	67,481,524	70.25
1904.....	19,431	61,312,002	23,640,765	48,097,519	100,219,436	74,563,162	74.40
1905.....	20,487	65,934,114	25,288,723	50,893,957	106,467,198	79,977,573	75.12
1906.....	21,353	72,723,482	27,989,782	57,966,713	125,322,865	87,129,434	69.52
1907.....	22,452	75,115,765	32,137,319	63,866,135	146,738,214	103,748,672	70.70
1908.....	22,966	78,637,526	34,044,992	63,071,167	146,918,314	107,304,143	73.04
1909.....	24,104	79,662,216	32,683,309	66,842,258	145,056,336	104,600,084	72.11
1910.....	24,731	85,409,241	35,894,575	74,482,866	173,956,217	120,405,440	69.22
1911.....	25,400	89,716,533	37,097,718	79,884,282	188,733,494	131,034,785	69.43
1912.....	26,727	100,930,271	41,124,181	89,444,331	219,403,753	150,726,540	68.70
1913.....	29,304	113,437,208	46,185,968	106,992,710	256,702,703	182,011,690	70.90
1914.....	30,795	107,895,272	46,702,280	101,393,989	243,083,539	178,975,259	73.63
1915.....	35,582	93,218,479	46,322,035	87,204,838	199,843,072	147,731,099	73.92
1916.....	37,434	111,075,890	43,503,459	100,659,088	261,888,654	180,542,259	68.94
1917.....	38,604	115,797,100	48,106,530	121,916,272	310,771,479	222,890,637	71.72
1918.....	38,879	109,857,560	44,948,638	127,543,687	330,220,150	273,955,436	83.96
1919.....	38,896	103,832,835	43,754,194	116,699,572	382,976,901	341,866,509	89.27
1919 (Dec. 31).....	39,058	107,053,735	47,940,456	111,487,780	408,598,361	376,789,093	92.22
1920 (").....	39,384	117,384,819	51,318,422	127,429,154	492,101,104	478,248,154	97.18
1921 (").....	39,771	104,652,167	46,793,251	103,131,131	458,008,891	422,581,205	92.26
1922 (").....	39,773	107,625,144	44,383,620	108,530,518	440,687,128	393,927,406	89.39

7.—Earnings and Operating Expenses of Steam Railways per mile of line and per train mile, for the years ended June 30, 1909-1919, and for calendar years 1919-1922.

Years.	Gross Earnings.	Operating Expenses.	Net Earnings.	Gross Earnings.	Operating Expenses.
	Per mile of line.			Per train mile.	
	\$	\$	\$	\$	\$
1909.....	6,017.89	4,339.53	1,678.36	1.816	1.309
1910.....	7,033.93	4,868.60	2,165.33	2.036	1.409
1911.....	7,430.45	5,158.85	2,271.60	2.103	1.460
1912.....	8,209.07	5,639.48	2,569.59	2.173	1.493
1913.....	8,760.50	6,211.38	2,549.12	2.263	1.604
1914.....	7,893.60	5,811.83	2,081.77	2.253	1.659
1915.....	5,616.41	4,151.57	1,464.84	2.144	1.585
1916.....	6,943.00	4,823.00	2,120.00	2.358	1.623
1917.....	8,051.00	5,774.00	2,277.00	2.683	1.925
1918.....	8,493.54	7,046.00	1,447.54	3.006	2.494
1919.....	9,846.18	8,789.00	1,057.18	3.683	3.292
1919 (Dec. 31).....	10,461.32	9,645.00	816.32	3.817	3.520
1920 (").....	12,495.00	12,143.00	352.00	4.192	4.074
1921 (").....	11,516.00	10,625.00	891.00	4.376	4.038
1922 (").....	11,080.00	9,904.00	1,176.00	4.095	3.660