

**19.—Canadian National Railways (Canadian and U.S. Lines) Train Traffic Statistics for the calendar years 1923 and 1924—concluded.**

Items.	1923.	1924.
<b>Freight Traffic—</b>		
Tons of revenue freight carried.....	57,248,338	52,498,614
Tons of revenue freight carried one mile.....	18,546,404,436	16,932,406,010
Total tons (all classes) freight carried one mile.....	20,949,546,218	18,859,244,927
Tons of non-revenue freight carried one mile.....	2,403,141,782	1,926,838,917
Tons of revenue freight carried one mile per mile of road.....	850,552	774,372
Tons of non-revenue freight carried one mile per mile of road.....	110,210	88,120
Total tons (all classes) freight carried one mile per mile of road.....	960,762	862,492
Average number of tons revenue freight per train mile.....	501.94	516.83
Average number of tons non-revenue freight per train mile.....	65.07	58.81
Average number of tons (all classes) freight per train mile.....	567.01	575.64
Average number of tons revenue freight per loaded car mile.....	22.66	22.31
Average number of tons non-revenue freight per loaded car mile.....	2.93	2.54
Average number of tons (all classes) freight per loaded car mile.....	25.59	24.85
Average haul, freight—miles.....	302.78	303.22
Freight revenue per loaded car mile.....	\$ 22637	\$ 22542
Freight revenue per train mile.....	\$ 5.01	\$ 5.22
Freight revenue per mile of road.....	\$ 8,495.29	\$ 7,822.44
Freight revenue per ton.....	\$ 3.23574	\$ 3.25309
Freight revenue per ton mile.....	\$ .00999	\$ .01010

**Finances of the Canadian National Railways.**—In Table 20 are presented the gross earnings, operating expenses, net operating revenues and annual deficits of the Canadian National Railways for the calendar years 1919 to 1924, including lines in Canada and lines in the United States. The Canadian lines consist of the Canadian Northern System, the Grand Trunk Railway of Canada, the Grand Trunk Pacific and the Canadian Government railways (including the Intercolonial, Prince Edward Island, National Transcontinental, Hudson Bay, and the several small railways acquired by the Government in the eastern provinces). The United States lines include those known as the Grand Trunk New England lines, the Grand Trunk Western and the Duluth, Winnipeg and Pacific. The gross revenues, operating expenses and net revenues as given in the table are those of the steam railways only, but the results of the subsidiary railways separately operated, the hotels and other outside operations are included in the deficit. The figures here given have been revised and carefully checked and may be considered as final.

Perhaps the most remarkable feature of the recent figures is that, although the gross revenues of the Canadian National railways declined from \$253,135,488 in 1923 to \$235,588,182 in 1924, the net revenue, because of the economies in operating expenses, declined only from \$20,430,649 to \$17,244,251.

For the sake of completeness, the statistics of the Central Vermont Railway, controlled by the Canadian National, are appended.

*Central Vermont Railway.*—Although the Central Vermont Railway is not a part of the Canadian National system, its finances are now so involved with those of the Canadian National railways that a summary of the revenues, expenses, interest charges, etc. of the Central Vermont Railway (lines in both Canada and the United States) is given below. Of its total capital stock outstanding of \$3,000,000, the Canadian National system holds \$2,191,100. It also holds bonds aggregating \$4,179,300, notes amounting to \$8,041,906 and other advances of \$8,274,470, or a total of \$20,495,676 out of a total indebtedness, exclusive of capital stock, of \$29,153,676.