

4.—Capital Invested in Railway Road and Equipment Property, 1955-59

Investment	1955	1956 ^r	1957 ^r	1958 ^r	1959
	\$	\$	\$	\$	\$
Road.....	41,034,168	279,853,243	229,947,245	174,390,919	134,825,113
Equipment.....	77,802,675	148,235,337	189,283,255	133,610,475	78,487,442
General.....	Cr. 316,406	7,871,446	Cr. 77,635,769	Cr. 1,673,544	Cr. 816,428
Undistributed.....	Cr. 12,615,995	12,098,201	16,761,171	2,253,817	42,728,016
CNR non-rail property.....	Cr. 12,153,325	6,245,238	6,573,570	6,017,011	1,861,030
CPR " ".....	Cr. 447,000	5,790,522	9,943,881	Cr. 3,826,030	36,878,761
Other " ".....	Cr. 15,670	62,441	243,720	61,836	3,988,225
Totals.....	105,904,442	448,058,227	358,455,902	308,581,667	255,324,143
Cumulative Investment to Dec. 31.	4,777,279,050 ¹	5,445,804,080 ²	5,815,448,817 ²	6,124,030,484	6,379,254,627

¹ Includes investments totalling \$121,230,690 of the Quebec North Shore and Labrador Railway which reported for the first time in 1955. ² A restatement of investment totals by a number of roads adopting the new Uniform Classification of Accounts in 1956 increased the cumulative figure by \$220,466,803; a distribution of this amount is not available. ³ Includes investments totalling \$11,188,835 of the British Columbia Electric Railway which reported for the first time in 1957.

Revenues and Expenses.—The ratio of expenses to revenues of railways operating in Canada was 95.24 p.c. in 1959 compared with 86.94 p.c. ten years previously; the high for the period 1950-59 was 97.30 p.c. recorded in 1958. The trend of both revenues and expenses was generally upward during the period, revenues increasing by 27.7 p.c. and expenses by 39.9 p.c. The high point for operating revenues was reached in 1956. Because outlay increased more rapidly than income during the ten years, the net operating revenue per mile of line dropped from \$2,914 in 1950 to \$1,289 in 1959, although the lowest figure during the period was recorded in 1958 at \$696.

5.—Operating Revenues and Expenses of Railways, 1950-59

NOTE.—Operating revenues and expenses from 1875 are given in previous editions of the Year Book beginning with the 1916-17 edition.

Year	Total Operating Revenues	Total Operating Expenses	Ratio of Operating Expenses to Operating Revenues	Per Mile of Line			Freight Train Revenue per Freight Train Mile	Passenger Train Revenue per Passenger Train Mile
				Operating Revenues	Operating Expenses	Net Operating Revenues		
	\$	\$	p.c.	\$	\$	\$	\$	\$
1950.....	958,985,751	833,726,562 ¹	86.94	22,311	19,397	2,914	9.45	3.19
1951.....	1,088,583,789	977,577,062 ¹	89.80	25,348	22,763	2,585	10.05	3.36
1952.....	1,172,158,665	1,057,186,304 ¹	90.19	27,272	24,597	2,675	10.56	3.50
1953.....	1,205,935,414	1,100,393,836 ¹	91.25	28,020	25,567	2,453	11.43	3.53
1954.....	1,095,440,918	1,019,534,989 ¹	93.07	25,402	23,642	1,760	11.58	3.44
1955.....	1,198,351,601	1,048,564,681 ¹	87.50	26,876	23,517	3,359	12.21	3.60
1956.....	1,300,623,923	1,171,338,574	90.06	29,047	26,159	2,888	12.75	3.16
1957.....	1,263,147,930	1,203,530,146	95.28	28,171	26,841	1,330	13.85	3.30
1958.....	1,163,735,417	1,132,277,504	97.30	25,766	25,070	696	14.51	3.11
1959.....	1,224,567,928	1,166,306,724	95.24	27,093	25,804	1,289	15.48	3.29

¹Excludes equipment rents, joint facility rents and tax accruals.