

the American States. To this trackage - nearly enough steel to girdle the Earth at the Equator - must be added about 9,700 miles of secondary track, yards, sidings, spurs, to serve industry, making a grand total of close to 35,000 miles. We have more than 5,000 stations, ranging from flag stops to immense and complicated terminals, nearly 7,000 bridges, nearly 3,000 locomotives, 121,000 freight cars of all classifications, 3,600 passenger cars, thousands of units of work equipment, roundhouses, shops to maintain equipment in repair, and so on. Incidentally, when thinking about space travel and its vast distances, it is noteworthy that last year in freight and passenger service, C.N.R. trains chalked up a total of 68,000,000 miles -- and that this is equivalent to approximately two-hundred and seventy trips to the Moon.

Here are a few more figures. In 1957, it employed in excess of 124,000 people, which easily makes it the biggest corporate employer in Canada. Actually only twelve Canadian cities have a population larger than this.

Last year, the Company's total revenues amounted in round figures to \$753 millions. In other words, it took in \$1,430 every minute around the clock. If this were in one dollar bills, it would be faster than you could count it.

The C.N.R.'s expenses run high too. Last year its payroll alone exceeded \$425 millions and if pensions, health and welfare expenses are added to this, it can be said that labour compensation accounted for 63% of the Company's total operating expense.

The C.N.R. is in fact the largest corporate buyer or shopper in Canada. Over the past ten years the Company's purchases have averaged about \$282 millions a year. This means that our Purchasing Department spends at the rate of something in excess of \$500 a minute. Every year we go to the market for something like 300,000 different items, ranging from ballast to bed-linen, from lock nuts to locomotives, from caviar to stewing beef, and from silk stocking to structural steel.

On the other hand, the great bulk of our traffic produces a very small margin of profit. On the average, Canadian National must haul more than a ton of freight for two miles to earn enough gross revenue to buy a common lead-pencil.

So far, I have touched only upon the rail operations. Our basic job, of course, is transportation, moving people and goods from one place to another. But the organization is much more than a railway. It operates hotels, steamships, dockyards, bridges, ferries, communications, road transport, express, warehousing, grain elevators, stockyards, buses, trucks, fruit and produce terminals, and many other allied ventures.