



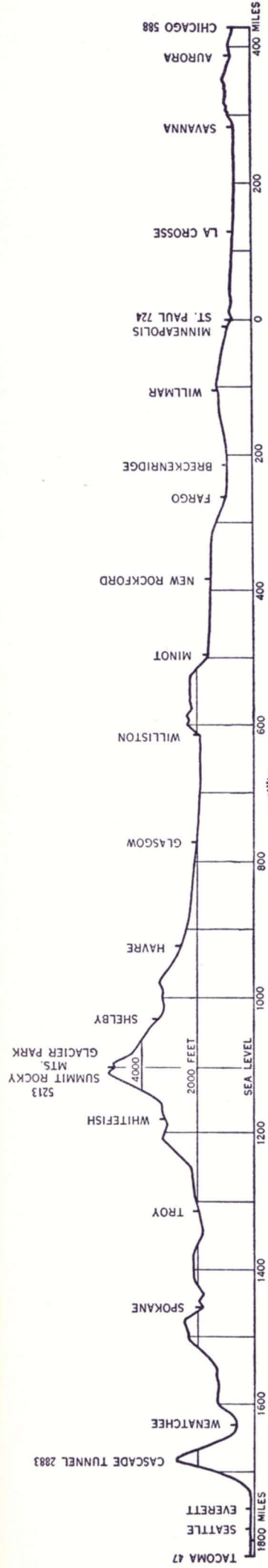
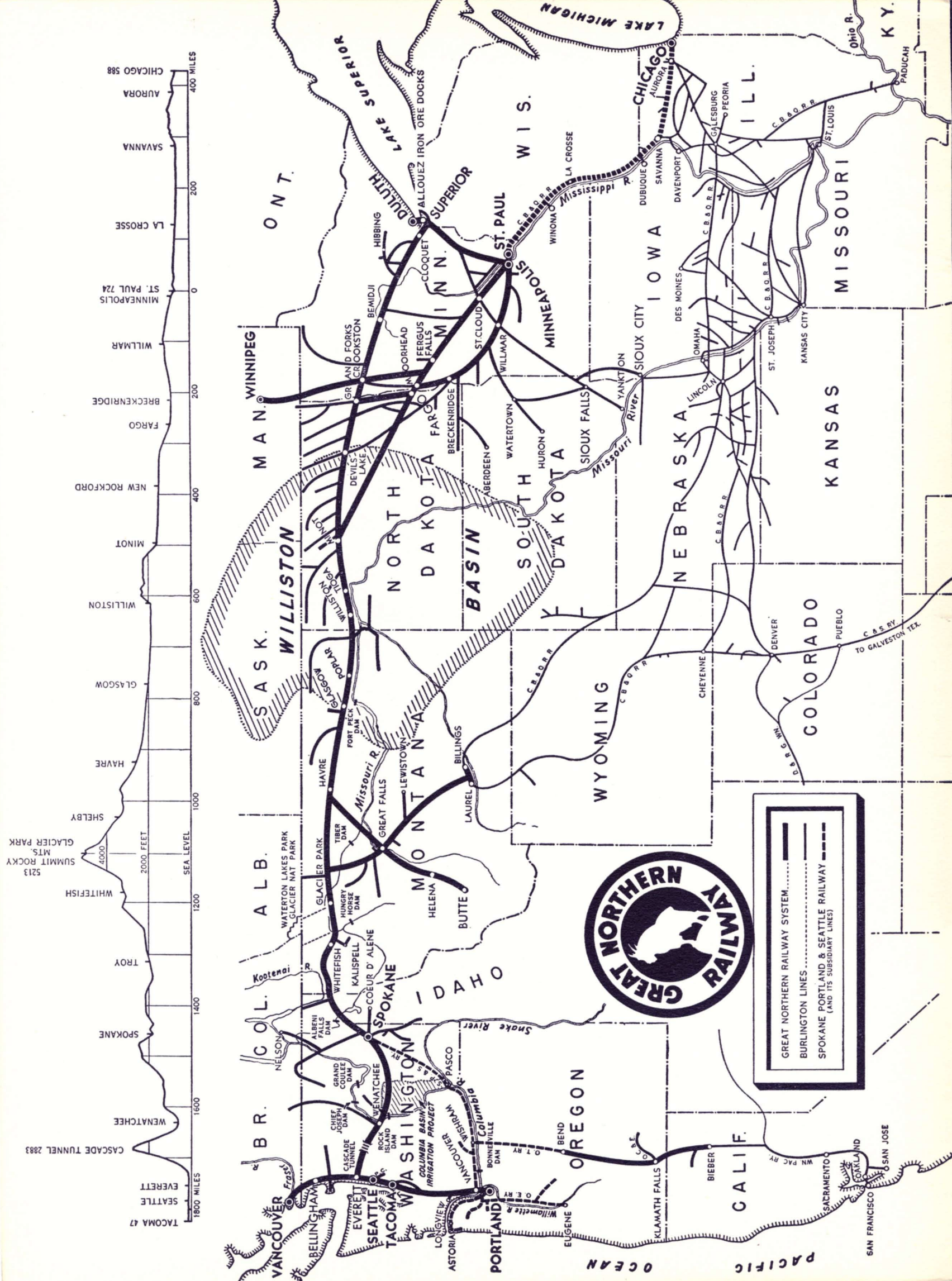
STATISTICAL SUPPLEMENT

to the

70th Annual Report

**Great Northern Railway
Company**

1958



GREAT NORTHERN RAILWAY SYSTEM

- GREAT NORTHERN RAILWAY SYSTEM
- BURLINGTON LINES
- SPOKANE PORTLAND & SEATTLE RAILWAY (AND ITS SUBSIDIARY LINES)

Great Northern Railway Company

STATISTICAL SUPPLEMENT

to the

70th ANNUAL REPORT

Year Ended December 31, 1958

GREAT NORTHERN RAILWAY COMPANY

INCOME ACCOUNT AND RETAINED INCOME — UNAPPROPRIATED — 1952 to 1958

	1958	1957	1956	1955	1954	1953	1952
Average mileage of road operated.....	8,280.88	8,286.86	8,285.38	8,285.75	8,305.52	8,303.33	8,313.86
1. OPERATING INCOME.							
RAILWAY OPERATING REVENUES							
Freight.....	\$223,951,523	\$245,686,663	\$250,885,005	\$236,236,208	\$220,762,186	\$235,815,475	\$226,308,677
Passenger.....	10,157,114	10,524,453	10,637,136	10,943,142	10,974,533	12,507,142	14,118,116
Mail.....	8,184,462	7,910,708	7,415,911	7,795,412	8,221,499	7,571,180	7,970,800
Express.....	1,684,173	1,657,327	2,109,578	2,054,489	2,191,559	2,477,937	2,742,086
All other.....	7,694,232	9,597,867	9,494,874	10,065,968	8,104,584	9,663,247	9,107,791
Total railway operating revenues.....	251,671,504	275,377,018	280,542,504	267,095,219	250,254,361	268,034,981	260,247,470
RAILWAY OPERATING EXPENSES							
Maintenance of way and structures.....	38,747,864	50,929,918	50,207,402	48,223,741	46,722,705	47,743,166	45,146,349
Maintenance of equipment.....	45,225,542	47,050,364	48,283,451	41,585,265	42,716,354	45,686,646	44,883,187
Traffic.....	6,434,221	6,356,429	5,941,866	5,434,559	4,924,745	4,823,168	4,668,678
Transportation—rail line.....	88,208,545	95,630,117	93,774,540	88,245,991	83,471,189	86,069,958	86,911,992
Miscellaneous operations.....	2,441,659	2,574,996	2,480,089	2,918,584	3,079,017	3,223,132	3,443,642
General.....	9,797,013	9,640,480	8,716,962	8,033,277	7,707,357	7,337,847	6,361,792
Total railway operating expenses.....	190,854,844	212,182,304	209,404,310	194,441,417	188,621,367	194,883,917	191,415,640
NET REVENUE FROM RAILWAY OPERATIONS	60,816,660	63,194,714	71,138,194	72,653,802	61,632,994	73,151,064	68,831,830
RAILWAY TAX ACCRUALS							
U. S. income.....	11,406,780	10,716,596	14,117,700	17,550,000	11,098,746	20,477,784	18,652,651
Payroll.....	8,038,889	8,936,985	8,562,198	7,272,407	6,870,719	6,924,992	6,914,898
All other.....	12,941,269	13,732,367	13,220,020	12,984,028	12,467,057	12,252,572	12,488,843
Total railway tax accruals.....	32,386,938	33,385,948	35,899,918	37,806,435	30,436,522	39,655,348	38,056,392
Railway operating income.....	28,429,722	29,808,766	35,238,276	34,847,367	31,196,472	33,495,716	30,775,438
Equipment rents—Net debit.....	1,990,624	4,021,632	4,044,187	3,928,113	6,225,192	5,248,977	4,012,426
Joint facility rents—Net debit.....	615,788	933,431	786,615	764,812	745,032	716,083	848,867
NET RAILWAY OPERATING INCOME.....	25,823,310	24,853,703	30,407,474	30,154,442	24,226,248	27,530,656	25,914,145
2. OTHER INCOME.							
Income from lease of road and equipment.....	5,588	1,797	530	530	530	530	530
Miscellaneous rent income.....	631,581	585,060	582,992	519,842	483,118	481,022	431,562
Income from non-operating property.....	680,997	698,295	706,073	755,725	551,465	438,399	408,936
Dividend income.....	6,405,789	6,343,003	6,364,395	6,775,501	6,389,510	6,261,011	6,459,938
Interest income.....	2,183,588	2,370,303	2,295,681	2,121,852	2,153,491	3,509,744	2,553,677
Income from sinking and other reserve funds.....	188,062	251,488	172,706	38,163	30,667	2,513	.....
Miscellaneous income.....	925,543	276,569	193,699	122,065	187,341	170,806	233,244
Total other income.....	11,021,148	10,526,515	10,316,076	10,333,678	9,796,122	10,864,025	10,087,887
TOTAL INCOME.....	36,844,458	35,380,218	40,723,550	40,488,120	34,022,370	38,394,681	36,002,032
3. MISCELLANEOUS DEDUCTIONS FROM INCOME.							
Miscellaneous rents.....	51,479	49,208	49,674	48,424	69,212	44,780	25,646
Miscellaneous tax accruals.....	201,930	212,695	205,434	202,154	216,438	208,196	208,317
Separately operated properties—Loss.....	37,829	79,411	21,150	21,975	37,397	61,297	72,288
Miscellaneous income charges.....	634,399	249,019	154,398	29,802	162,461	77,440	21,420
Total miscellaneous deductions.....	925,637	590,333	430,656	302,355	485,508	391,713	327,671
INCOME AVAILABLE FOR FIXED CHARGES...	35,918,821	34,789,885	40,292,894	40,185,765	33,536,862	38,002,968	35,674,361
4. FIXED CHARGES.							
Rent for leased roads and equipment.....	1,695	2,374	2,868	3,308	3,558	1,620	1,703
Interest on funded debt—fixed interest.....	8,195,887	8,008,766	7,916,787	7,982,255	7,960,872	7,925,696	7,835,012
Interest on unfunded debt.....	3,576	100	38	23	278	516	488
Amortization of discount on funded debt.....	139,865	135,130	133,733	136,254	130,695	132,529	132,499
Total fixed charges.....	8,341,023	8,146,370	8,053,426	8,121,840	8,095,403	8,060,361	7,969,702
NET INCOME.....	\$ 27,577,798	\$ 26,643,515	\$ 32,239,468	\$ 32,063,925	\$ 25,441,459	\$ 29,942,607	\$ 27,704,659
5. DISPOSITION OF NET INCOME.							
Income applied to sinking and other reserve funds..	.....	\$ 1,375,000	\$ 1,375,000	\$ 1,375,000	\$ 1,375,000	\$ 1,377,513	\$ 1,375,000
INCOME BALANCE TRANSFERRED TO RETAINED INCOME—UNAPPROPRIATED.....	\$ 27,577,798	\$ 25,268,515	\$ 30,864,468	\$ 30,688,925	\$ 24,066,459	\$ 28,565,094	\$ 26,329,659
6. RETAINED INCOME—UNAPPROPRIATED.							
CREDITS							
Balance, January 1.....	\$352,342,253	\$243,086,826	\$230,316,063	\$216,706,752	\$212,699,555	\$197,937,360	\$184,434,220
Transferred from income.....	27,577,798	25,268,515	30,864,468	30,688,925	24,066,459	28,565,094	26,329,659
Other credits.....	.....	103,266,879	267,075	447,845	392,489	265,128	269,079
Total credits.....	379,920,051	371,622,220	261,447,606	247,843,522	237,158,503	226,767,582	211,032,958
DEBITS							
Dividend appropriations.....	18,250,025	18,214,023	15,910,682	14,265,083	12,724,524	12,172,938	12,172,714
Other appropriations.....	.....	.....	1,019,096	170,165	73,226	1,007,033	Cr— 14,435
Other debits.....	1,206,017	1,065,944	1,431,002	3,092,211	7,654,001	888,056	937,319
Carried to balance sheet.....	360,464,009	352,342,253	243,086,826	230,316,063	216,706,752	212,699,555	197,937,360
Total debits.....	\$379,920,051	\$371,622,220	\$261,447,606	\$247,843,522	\$237,158,503	\$226,767,582	\$211,032,958
7. Aggregate net income and retained income of subsidiaries directly or indirectly controlled, not included above:							
Net income.....	\$ 292,766	\$ 979,311	\$ 1,873,503	\$ 1,693,501	\$ 1,275,998	\$ 1,504,993	\$ 796,178
Net retained income—credit.....	\$ 131,422	\$ 1,018,282	\$ 2,047,752	\$ 1,650,371	\$ 1,141,095	\$ 1,441,433	\$ 761,337
NET INCOME PER SHARE#.....	\$ 4.52	\$ 4.38	\$ 5.32	\$ 5.27	\$ 4.21	\$ 4.92	\$ 4.55
DIVIDEND PAID PER SHARE#.....	\$ 3.00	\$ 3.00	\$ 2.63	\$ 2.35	\$ 2.10	\$ 2.00	\$ 2.00
NUMBER OF TIMES FIXED CHARGES EARNED....	4.31	4.27	5.00	4.95	4.14	4.71	4.48
RATIO OF OPER. EXPENSES TO REVENUES—%...	75.83	77.05	74.64	72.80	75.37	72.71	73.55
RATIO OF TRANSP. EXPENSES TO REVENUES—%.	35.05	34.73	33.43	33.04	33.35	32.11	33.40

#Years prior to 1954 adjusted to basis of splitting shares of stock 2 for 1 in 1954.

ANNUAL REPORT FOR 1958

INCOME ACCOUNT AND RETAINED INCOME—UNAPPROPRIATED—1945 to 1951

	1951	1950	1949	1948	1947	1946	1945
Average mileage of road operated.....	8,315.51	8,315.91	8,317.55	8,333.53	8,332.74	8,332.33	8,364.80
1. OPERATING INCOME.							
RAILWAY OPERATING REVENUES							
Freight.....	\$215,627,820	\$195,579,886	\$184,061,536	\$186,907,685	\$164,906,331	\$137,660,549	\$164,379,347
Passenger.....	13,497,834	11,068,436	11,688,120	12,650,404	13,089,446	15,985,382	20,887,002
Mail.....	8,608,322	11,692,676	6,747,822	6,245,111	5,515,840	3,981,226	3,658,526
Express.....	1,811,554	1,676,040	2,054,026	2,528,611	2,711,064	3,018,796	3,471,124
All other.....	8,493,161	7,499,219	7,715,725	8,010,272	7,529,170	6,722,532	7,728,505
Total railway operating revenues.....	248,038,691	227,516,257	212,267,229	216,342,083	193,751,851	167,368,485	200,124,504
RAILWAY OPERATING EXPENSES							
Maintenance of way and structures.....	42,045,531	37,376,839	39,955,795	37,172,965	32,093,800	29,077,024	39,444,398
Maintenance of equipment.....	41,047,070	36,681,194	35,153,208	34,059,270	31,196,663	29,690,375	50,547,917
Traffic.....	4,470,583	3,900,762	4,148,060	3,951,558	3,729,221	3,541,538	2,878,029
Transportation—rail line.....	87,253,503	76,260,000	75,057,443	79,726,996	69,550,264	61,321,193	60,904,897
Miscellaneous operations.....	3,170,608	2,693,526	2,597,887	2,530,783	2,745,813	2,352,457	2,276,567
General.....	6,222,771	5,212,143	5,039,415	4,720,976	4,173,234	3,775,259	3,462,624
Total railway operating expenses.....	184,210,066	162,124,464	161,951,808	162,162,548	143,488,995	129,757,846	159,514,432
NET REVENUE FROM RAILWAY OPERATIONS	63,828,625	65,391,793	50,315,421	54,179,535	50,262,856	37,610,639	40,610,072
RAILWAY TAX ACCRUALS							
U. S. income.....	17,862,056	16,766,325	8,758,873	6,555,124	6,997,997	Cr.—3,127,298	Cr.—1,825,882
Payroll.....	6,674,505	6,019,953	5,844,770	5,576,274	7,498,556	5,201,251	4,891,520
All other.....	12,314,055	11,672,154	11,387,179	11,887,380	9,990,023	8,894,820	8,281,866
Total railway tax accruals.....	36,850,616	34,458,432	25,990,822	24,018,778	24,486,576	10,968,773	11,347,504
Railway operating income.....	26,978,009	30,933,361	24,324,599	30,160,757	25,776,280	26,641,866	29,262,568
Equipment rents—Net debit.....	3,077,676	2,852,878	3,200,593	2,361,066	1,433,400	1,068,583	364,887
Joint facility rents—Net debit.....	686,238	647,178	578,971	599,850	527,150	532,649	518,246
NET RAILWAY OPERATING INCOME.....	23,214,095	27,433,305	20,545,035	27,199,841	23,815,730	25,040,634	28,379,435
2. OTHER INCOME.							
Revenues from miscellaneous operations.....	533	73,457	67,376	66,835	59,010	224,183	361,355
Income from lease of road and equipment.....	361,712	355,895	348,207	326,562	329,559	528	22,832
Miscellaneous rent income.....	244,722	397,338	231,919	318,076	295,949	355,944	374,961
Income from non-operating property.....	5,848,992	5,938,992	4,279,252	6,292,261	5,705,684	286,446	243,853
Dividend income.....	2,850,779	2,345,067	1,329,647	1,248,608	295,451	5,909,272	5,292,975
Interest income.....	92,656	93,265	88,370	88,628	87,423	864,119	269,844
Release of premiums on funded debt.....	9,399,394	9,204,014	6,344,771	8,340,970	6,773,076	7,394	20,951
Miscellaneous income.....	32,613,489	36,637,319	26,889,806	35,540,811	30,588,806	86,199	87,920
Total other income.....	9,399,394	9,204,014	6,344,771	8,340,970	6,773,076	7,734,085	6,674,691
TOTAL INCOME.....	32,613,489	36,637,319	26,889,806	35,540,811	30,588,806	32,774,719	35,054,126
3. MISCELLANEOUS DEDUCTIONS FROM INCOME.							
Expenses and taxes of miscellaneous operations.....	25,374	36,269	35,044	31,995	50,303	224,183	361,355
Miscellaneous rents.....	204,682	183,552	239,569	237,572	194,636	85,713	75,117
Miscellaneous tax accruals.....	48,889	38,793	100,692	138,917	107,956	167,133	156,557
Separately operated properties—Loss.....	189,531	268,340	120,166	44,667	41,706	85,514	79,810
Miscellaneous income charges.....	468,476	526,954	495,471	453,151	394,601	85,887	287,425
Total miscellaneous deductions.....	32,145,013	36,110,365	26,394,335	35,087,660	30,194,205	648,430	960,264
INCOME AVAILABLE FOR FIXED CHARGES...	32,145,013	36,110,365	26,394,335	35,087,660	30,194,205	32,126,289	34,093,862
4. FIXED CHARGES.							
Rent for leased roads and equipment.....	2,151	88,496	93,878	96,756	81,647	51,028	58,513
Interest on funded debt—fixed interest.....	8,081,493	7,734,118	7,498,025	7,338,976	7,444,551	8,120,262	9,843,989
Interest on unfunded debt.....	13	309	12,751	4,277	89,025	436,513	16,816
Amortization of discount on funded debt.....	115,156	102,503	88,065	80,263	80,282	61,485	16,954
Total fixed charges.....	8,198,813	7,925,426	7,692,719	7,520,272	7,695,505	8,669,288	9,936,272
NET INCOME.....	\$ 23,946,200	\$ 28,184,939	\$ 18,701,616	\$ 27,567,388	\$ 22,498,700	\$ 23,457,001	\$ 24,157,590
5. DISPOSITION OF NET INCOME.							
Income applied to sinking and other reserve funds..	\$ 1,375,000	\$ 1,375,000	\$ 1,375,000	\$ 1,375,000	\$ 1,375,000	\$ 1,375,000	\$ 1,000,000
Other appropriations of income.....	1,375,000	1,375,000	1,375,000	1,375,000	1,375,000	1,375,000	9,279
Total appropriations of income.....	1,375,000	1,375,000	1,375,000	1,375,000	1,375,000	1,375,000	1,009,279
INCOME BALANCE TRANSFERRED TO RETAINED INCOME—UNAPPROPRIATED	\$ 22,571,200	\$ 26,809,939	\$ 17,326,616	\$ 26,192,388	\$ 21,123,700	\$ 22,082,001	\$ 23,148,311
6. RETAINED INCOME—UNAPPROPRIATED.							
CREDITS							
Balance, January 1.....	\$170,487,280	\$154,765,039	\$150,749,415	\$135,476,616	\$124,407,792	\$118,589,203	\$114,094,613
Transferred from income.....	22,571,200	26,809,939	17,326,616	26,192,388	21,123,700	22,082,001	23,148,311
Other credits.....	6,320,614	333,791	160,235	459,970	341,997	1,584,008	116,178
Total credits.....	199,379,094	181,908,769	168,236,266	162,128,974	145,873,489	142,255,212	137,359,102
DEBITS							
Dividend appropriations.....	12,360,044	10,823,964	12,370,213	10,823,927	9,277,647	9,277,637	9,255,749
Other appropriations.....	162,365	180,510	213,556	209,711	232,604	.....	29,229
Other debits.....	2,422,465	417,015	887,458	345,921	886,622	8,569,783	9,484,921
Carried to balance sheet.....	184,434,220	170,487,280	154,765,039	150,749,415	135,476,616	124,407,792	118,589,203
Total debits.....	\$199,379,094	\$181,908,769	\$168,236,266	\$162,128,974	\$145,873,489	\$142,255,212	\$137,359,102
7. Aggregate net income and retained income of subsidiaries directly or indirectly controlled, not included above:							
Net income (or Deficit).....	\$ 361,750	\$ 141,135	\$ 178,624	\$ 154,060	\$ 534,239	\$ 142,793	\$ 418,802
Net retained income—credit (or Debit).....	\$ 397,366	\$ 332,993	\$ 208,348	\$ 144,162	\$ 490,786	\$ 435,226	\$ 381,161
NET INCOME PER SHARE#.....	\$ 3.91	\$ 4.56	\$ 3.02	\$ 4.46	\$ 3.64	\$ 3.79	\$ 3.91
DIVIDEND PAID PER SHARE#.....	\$ 2.00	\$ 1.75	\$ 2.00	\$ 1.75	\$ 1.50	\$ 1.50	\$ 1.50
NUMBER OF TIMES FIXED CHARGES EARNED.....	3.92	4.56	3.43	4.67	3.92	3.71	3.43
RATIO OF OPER. EXPENSES TO REVENUES—%.....	74.27	71.26	76.30	74.96	74.06	77.53	79.71
RATIO OF TRANSP. EXPENSES TO REVENUES—%.....	35.18	33.52	35.36	36.85	35.90	36.64	30.43

*Includes \$3,336,682 for additional Railway Mail Pay covering period from February 19, 1947, to December 31, 1949, viz:—1949—\$1,262,073; 1948—\$1,154,245; 1947—\$920,364.

#Years prior to 1954 adjusted to basis of splitting shares of stock 2 for 1 in 1954.

G R E A T N O R T H E R N R A I L W A Y C O M P A N Y

G E N E R A L B A L A N C E S H E E T—A S S E T S

D E C E M B E R 3 1 , 1 9 5 8 A N D 1 9 5 7

ASSETS	December 31, 1958	December 31, 1957	Increase	Decrease
CURRENT ASSETS				
Cash.....	\$ 22,103,869	\$ 12,264,413	\$9,839,456	.....
Temporary cash investments.....	39,833,330	35,396,393	4,436,937	.....
Special deposits.....	4,285,470	4,048,407	237,063	.....
Loans and notes receivable.....	.....	1,092	.....	\$ 1,092
Traffic and car-service balances—Dr.....	246,804	614,545	.....	367,741
Net balance receivable from agents and conductors.....	4,148,587	2,962,097	1,186,490	.....
Miscellaneous accounts receivable.....	6,952,872	6,612,980	339,892	.....
Interest and dividends receivable.....	579,093	717,037	.....	137,944
Accrued accounts receivable.....	4,273,211	4,842,415	.....	569,204
Working fund advances.....	255,107	255,299	.....	192
Prepayments.....	161,362	255,297	.....	93,935
Material and supplies.....	23,711,513	33,996,508	.....	10,284,995
Other current assets.....	177,133	184,160	.....	7,027
TOTAL CURRENT ASSETS.....	106,728,351	102,150,643	4,577,708	.....
SPECIAL FUNDS				
Capital and other reserve funds.....	12,425,822	7,902,149	4,523,673	.....
Insurance and other funds.....	1,475,705	1,232,125	243,580	.....
TOTAL SPECIAL FUNDS.....	13,901,527	9,134,274	4,767,253	.....
INVESTMENTS				
Investments in affiliated companies (Page 10):				
Stocks.....	142,955,047	142,955,047	.....	.....
Bonds.....	20,743,601	21,793,601	.....	1,050,000
All other.....	8,045,006	7,866,290	178,716	.....
TOTAL.....	171,743,654	172,614,938	.....	871,284
Other investments (Page 10):				
Stocks.....	17,299	16,935	364	.....
All other.....	859,080	899,686	.....	40,606
TOTAL.....	876,379	916,621	.....	40,242
Deduct—Reserve for adjustment of investment in securities.....	6,318,353	6,318,353	.....	.....
TOTAL INVESTMENTS.....	166,301,680	167,213,206	.....	911,526
PROPERTIES				
Road and equipment property				
Road.....	548,378,913	546,521,889	1,857,024	.....
Equipment.....	304,891,959	300,271,021	4,620,938	.....
TOTAL.....	853,270,872	846,792,910	6,477,962	.....
Improvements on leased property.....	291,006	287,849	3,157	.....
Acquisition adjustment—Cr.....	5,613,203	5,613,203	.....	.....
Donations and grants—Cr.....	4,358,377	4,279,375	79,002	.....
TOTAL TRANSPORTATION PROPERTY.....	843,590,298	837,188,181	6,402,117	.....
Accrued depreciation—Road—Cr.....	38,929,969	37,994,573	935,396	.....
Accrued depreciation—Equipment—Cr.....	107,905,887	104,506,432	3,399,455	.....
Accrued amortization of defense projects—Road—Cr.....	6,580,056	6,678,568	.....	98,512
Accrued amortization of defense projects—Equipment—Cr.....	44,052,361	44,857,689	.....	805,328
TOTAL TRANSPORTATION PROPERTY LESS RECORDED DEPRECIATION AND AMORTIZATION.....	646,122,025	643,150,919	2,971,106	.....
Miscellaneous physical property.....	12,685,195	13,117,421	.....	432,226
Accrued depreciation—Miscellaneous physical property—Cr.....	129,759	129,759	.....	.....
Miscellaneous physical property less recorded depreciation.....	12,555,436	12,987,662	.....	432,226
TOTAL PROPERTIES LESS RECORDED DEPRECIATION AND AMORTIZATION.....	658,677,461	656,138,581	2,538,880	.....
OTHER ASSETS AND DEFERRED CHARGES				
Other assets.....	3,421,521	3,470,193	.....	48,672
Unamortized discount on long-term debt.....	2,480,785	2,517,389	.....	36,604
Other deferred charges.....	3,196,134	4,184,792	.....	988,658
TOTAL OTHER ASSETS AND DEFERRED CHARGES.....	9,098,440	10,172,374	.....	1,073,934
TOTAL ASSETS.....	\$954,707,459	\$944,809,078	\$9,898,381	.....

ANNUAL REPORT FOR 1958

GENERAL BALANCE SHEET—LIABILITIES

DECEMBER 31, 1958 AND 1957

LIABILITIES AND SHAREHOLDERS' EQUITY	December 31, 1958	December 31, 1957	Increase	Decrease
CURRENT LIABILITIES				
Audited accounts and wages payable.....	\$ 7,698,195	\$ 9,351,869	.....	\$1,653,674
Miscellaneous accounts payable.....	3,441,796	3,617,263	.....	175,467
Interest matured unpaid.....	3,234,459	3,249,916	.....	15,457
Dividends matured unpaid.....	351,198	406,452	.....	55,254
Unmatured interest accrued.....	525,839	442,843	\$ 82,996	.....
Accrued accounts payable.....	3,993,774	3,902,098	91,676	.....
Federal income taxes accrued.....	8,714,566	10,155,000	.....	1,440,434
Other taxes accrued.....	9,588,083	9,716,208	.....	128,125
Other current liabilities.....	1,123,541	959,703	163,838	.....
TOTAL CURRENT LIABILITIES.....	38,671,451	41,801,352	.....	3,129,901
LONG-TERM DEBT DUE WITHIN ONE YEAR.....	7,855,896	7,076,897	778,999	.....
LONG-TERM DEBT				
Funded debt unmatured				
General Mortgage Gold Bonds				
Series R, 2 1/4 %, January 1, 1961.....	21,699,000	21,844,000	.....	145,000
Series C, 5 %, January 1, 1973.....	14,154,900	14,154,900	.....	.....
Series D, 4 1/2 %, July 1, 1976.....	14,508,000	14,508,000	.....	.....
Series P, 2 3/4 %, January 1, 1982.....	40,000,000	40,000,000	.....	.....
Series N, 3 1/8 %, January 1, 1990.....	37,500,000	37,500,000	.....	.....
Series O, 3 1/8 %, January 1, 2000.....	37,500,000	37,500,000	.....	.....
Series Q, 2 3/4 %, January 1, 2010.....	35,000,000	35,000,000	.....	.....
TOTAL GENERAL MORTGAGE GOLD BONDS.....	200,361,900	200,506,900	.....	145,000
Miscellaneous Obligations.....	195,193	395,771	.....	200,578
Equipment obligations				
Equipment Trust of 1948—2 3/8 % serially to Sept. 1, 1963.....	3,392,000	4,240,000	.....	848,000
Equipment Trust of 1949—2 % serially to December 1, 1964.....	3,450,000	4,140,000	.....	690,000
Equipment Trust of 1950—2 3/8 % serially to August 1, 1965.....	5,652,000	6,594,000	.....	942,000
Equipment Trust of 1951—2 3/8 % serially to April 1, 1966.....	4,654,000	5,370,000	.....	716,000
Second Equipment Trust of 1951—3 % serially to December 1, 1966.....	7,910,000	9,040,000	.....	1,130,000
Equipment Trust of 1953—2 3/8 % serially to January 1, 1968.....	4,544,000	5,112,000	.....	568,000
Equipment Trust of 1954—2 3/4 % serially to February 1, 1969.....	3,211,000	3,549,000	.....	338,000
Second Equipment Trust of 1954—2 3/8 % serially to December 1, 1969.....	5,920,000	6,512,000	.....	592,000
Equipment Trust of 1956—3 3/8 % serially to April 1, 1971.....	5,060,000	5,500,000	.....	440,000
Equipment Trust of 1957—3 3/4 % serially to March 1, 1972.....	3,450,000	3,726,000	.....	276,000
Second Equipment Trust of 1957—4 1/4 % serially to August 1, 1972.....	4,290,000	4,620,000	.....	330,000
Equipment Trust of 1958—3 1/2 % serially to February 1, 1973.....	5,130,000	.....	5,130,000	.....
Second Equipment Trust of 1958—4 % serially to September 1, 1973.....	2,436,000	.....	2,436,000	.....
Third Equipment Trust of 1958—4 1/8 % serially to December 1, 1973.....	3,164,000	.....	3,164,000	.....
Conditional sales contracts.....	26,591	31,909	.....	5,318
TOTAL EQUIPMENT OBLIGATIONS.....	62,289,591	58,434,909	3,854,682	.....
TOTAL LONG-TERM DEBT.....	262,846,684	259,337,580	3,509,104	.....
RESERVES				
Insurance reserves.....	1,487,953	1,242,991	244,962	.....
Casualty and other reserves.....	9,301,849	9,068,500	233,349	.....
TOTAL RESERVES.....	10,789,802	10,311,491	478,311	.....
OTHER LIABILITIES AND DEFERRED CREDITS.....	1,289,907	1,778,143	.....	488,236
SHAREHOLDERS' EQUITY				
CAPITAL STOCK				
Capital stock issued (Stated value).....	274,028,150	274,028,150	.....	.....
Less—Held by or for the company.....	5,114,441	5,924,464	.....	810,023
*CAPITAL STOCK OUTSTANDING.....	\$268,913,709	\$268,103,686	\$ 810,023	.....
*NUMBER OF SHARES OUTSTANDING.....	6,096,149	6,077,786	18,363	.....
NUMBER OF SHARES IN TREASURY.....	112,767	131,130	.....	18,363
CAPITAL SURPLUS.....	\$ 2,501,001	\$ 2,682,676	.....	\$ 181,675
RETAINED INCOME				
Retained income—Appropriated.....	1,375,000	1,375,000	.....	.....
#Retained income—Unappropriated (Page 2).....	360,464,009	352,342,253	8,121,756	.....
TOTAL RETAINED INCOME.....	361,839,009	353,717,253	8,121,756	.....
TOTAL SHAREHOLDERS' EQUITY.....	633,253,719	624,503,615	8,750,104	.....
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY.....	\$954,707,459	\$944,809,078	\$ 9,898,381	.....

*Unexercised options under Restricted Stock Option Plan as of December 31, 1958, amounted to 94,305 shares, with a total option price of \$3,598,255.

#Does not include aggregate Retained Income to December 31, 1958, amounting to \$10,550,375 of subsidiaries in which this Company holds directly or indirectly a majority of the outstanding capital stock.

CONTINGENT LIABILITY

The St. Paul Union Depot Company First and Refunding Mortgage Gold Bonds, Series B, 3 1/8 %, due October 1, 1971.....	\$11,377,000
Spokane, Portland and Seattle Railway Company Equipment Trust of 1949, 2 3/8 %, Serial Equipment Trust Certificates, due April 1, 1964.....	1,800,000
Spokane, Portland and Seattle Railway Company Equipment Trust of 1957, 3 3/4 %, Serial Equipment Trust Certificates, due April 1, 1972.....	3,321,000

GREAT NORTHERN RAILWAY COMPANY

ROAD AND EQUIPMENT PROPERTY—1958

(INCLUDING IMPROVEMENTS ON LEASED PROPERTY)

ACCOUNT	CASH EXPENDITURES FOR NEW PROPERTY	NET INCREASE IN INVESTMENT ACCOUNT (AFTER DEDUCTING COST OF PROPERTY RETIRED)	ACCOUNT	CASH EXPENDITURES FOR NEW PROPERTY	NET INCREASE IN INVESTMENT ACCOUNT (AFTER DEDUCTING COST OF PROPERTY RETIRED)
Engineering.....	\$ 56,984	Cr. \$ 21,208	Power transmission systems.....	\$ 45,716	\$ 23,713
Land for transportation purposes.....	Cr. 114,467	Cr. 279,812	Miscellaneous structures.....	17,590	8,519
Other right-of-way expenditures.....	2,633	2,565	Roadway machines.....	431,511	287,271
Grading.....	369,091	91,204			
Tunnels and subways.....	42,975	32,675	Public improvements—Construction....	188,648	162,042
Bridges, trestles and culverts.....	606,936	368,793	Shop machinery.....	366,038	Cr. 373,070
Ties.....	160,489	37,611	Power plant machinery.....	23,019	Cr. 135,488
Rails.....	480,295	281,768			
Other track material.....	1,118,308	860,781	TOTAL EXPENDITURES FOR ROAD....	6,775,470	1,956,535
Ballast.....	417,691	366,774			
Track laying and surfacing.....	380,443	255,123	Steam locomotives.....		Cr. 6,146,104
Fences, snow sheds and signs.....	11,869	Cr. 77,243	Other locomotives.....	3,582,999	3,331,422
Station and office buildings.....	279,828	Cr. 19,625	Freight-train cars.....	8,807,005	7,541,408
Roadway buildings.....	61,223	Cr. 110,367	Passenger-train cars.....	73,189	Cr. 231,488
Water stations.....	59,917	Cr. 179,385	Work equipment.....	291,682	Cr. 168,186
Fuel stations.....	18,342	Cr. 100,848	Miscellaneous equipment.....	551,331	293,886
Shops and engine houses.....	391,908	Cr. 475,631	TOTAL EXPENDITURES FOR EQUIPMENT	13,306,206	4,620,938
Wharves and docks.....	40,407	Cr. 117,900			
Coal and ore wharves.....	126,445	114,480	TOTAL GENERAL EXPENDITURES.....	24,929	Cr. 96,354
Communication systems.....	245,371	193,543			
Signals and interlockers.....	945,039	847,462	Grand total including improvements on leased property.....	\$20,106,605	\$6,481,119
Power plants.....	1,221	Cr. 87,212			

MILEAGE OWNED AND OPERATED DECEMBER 31, 1958

STATE OR PROVINCE	MILEAGE OWNED—DECEMBER 31, 1958				MILEAGE OPERATED—DECEMBER 31, 1958			
	TOTAL MILES OF ROAD	SECOND AND OTHER MAIN TRACKS	YARDS, SIDINGS AND SPURS	TOTAL TRACK MILEAGE	TOTAL MILES OF ROAD	SECOND AND OTHER MAIN TRACKS	YARDS, SIDINGS AND SPURS	TOTAL TRACK MILEAGE
Wisconsin.....	38.37	19.20	180.39	237.96	44.32	24.86	180.64	249.82
Minnesota.....	2,036.57	174.75	841.82	3,053.14	2,056.46	239.85	881.01	3,177.32
North Dakota.....	1,991.73	34.70	528.17	2,554.60	1,991.73	34.70	528.17	2,554.60
South Dakota.....	357.67	.....	54.32	411.99	364.78	.....	55.26	420.04
Iowa.....	78.01	.....	43.36	121.37	78.01	.....	43.36	121.37
Montana.....	1,800.52	109.51	526.34	2,436.37	1,826.24	133.27	644.61	2,604.12
Idaho.....	123.34	.....	38.70	162.04	129.68	.....	39.40	169.08
Washington.....	1,066.41	64.06	555.33	1,685.80	1,318.39	244.78	651.14	2,214.31
Oregon.....	92.95	.....	86.30	179.25	179.21	9.08	155.18	343.47
California.....	99.24	.....	16.71	115.95	99.49	.....	16.96	116.45
Manitoba (Midland Ry. Co. of Manitoba).....	5.65	.....	9.17	14.82	74.72	2.38	22.87	99.97
British Columbia.....	123.20	7.07	35.16	165.43	130.19	7.07	37.05	174.31
TOTAL OWNED OR OPERATED.....	7,813.66	409.29	2,915.77	11,138.72	8,293.22	695.99	3,255.65	12,244.86
Miles owned but not operated included above.....	.05	.....	.23	.28				
Proportion of jointly owned mileage belong- ing to other companies included above.....	45.82	1.14	102.48	149.44				

ANNUAL REPORT FOR 1958

OPERATING REVENUES 1954 TO 1958

ACCOUNT	1958	1957	1956	1955	1954
Freight.....	\$223,951,523	\$245,686,663	\$250,885,005	\$236,236,208	\$220,762,186
Passenger.....	10,157,114	10,524,453	10,637,136	10,943,142	10,974,533
Baggage.....	21,157	20,559	25,842	26,414	28,689
Parlor and chair car.....	51,234	62,660	68,633	71,613	72,752
Mail.....	8,184,462	7,910,708	7,415,911	7,795,412	8,221,499
Express.....	1,684,173	1,657,327	2,109,578	2,054,489	2,191,559
Other passenger-train.....	104,627	103,717	58,662	61,056	64,691
Milk.....	146,888	139,675	129,192	147,425	171,411
Switching.....	1,944,288	2,080,854	2,013,852	2,058,210	1,832,887
Total rail-line transportation revenue.....	246,245,466	268,186,616	273,343,811	259,393,969	244,320,207
Dining and buffet.....	1,299,237	1,425,107	1,530,840	1,614,865	1,611,715
Hotel and restaurant.....	289,372	147,425	143,513	164,601	167,905
Station, train, and boat privileges.....	45,263	53,090	46,602	44,636	43,693
Parcel room.....	2,633	3,876	4,189	5,679	6,658
Storage—Freight.....	8,152	11,966	13,981	10,056	15,217
Storage—Baggage.....	5,798	6,488	6,979	8,368	8,878
Demurrage.....	406,154	355,849	422,881	306,278	271,813
Communication.....	123,678	141,611	142,637	154,521	155,971
Rents of buildings and other property.....	392,235	417,932	402,829	365,374	357,892
Miscellaneous.....	2,916,451	4,700,588	4,648,497	5,016,224	3,387,652
Total incidental operating revenue.....	5,488,973	7,263,932	7,362,948	7,690,602	6,027,394
Joint facility—Cr.....	260,149	272,805	262,650	233,502	217,949
Joint facility—Dr.....	323,084	346,335	426,905	222,854	311,189
Total joint facility operating revenue.....	Dr. 62,935	Dr. 73,530	Dr. 164,255	Cr. 10,648	Dr. 93,240
Total railway operating revenues.....	\$251,671,504	\$275,377,018	\$280,542,504	\$267,095,219	\$250,254,361

FREIGHT REVENUE BY COMMODITY GROUPS 1958 AND 1957

COMMODITY	1958		1957		INCREASE DECREASE (D)	
	REVENUE	PERCENT OF TOTAL	REVENUE	PERCENT OF TOTAL	AMOUNT	PERCENT
Products of Agriculture.....	\$ 73,699,830	32.9	\$ 76,343,224	31.1	\$ 2,643,394-D	3.5-D
Animals and Products.....	4,375,582	1.9	4,751,741	1.9	376,159-D	7.9-D
Products of Mines.....	33,517,980	15.0	47,067,718	19.1	13,549,738-D	28.8-D
Products of Forests.....	35,652,340	15.9	34,427,059	14.0	1,225,281	3.6
Manufactures and Miscellaneous.....	71,132,259	31.8	77,544,904	31.6	6,412,645-D	8.3-D
Merchandise—All L. C. L. Freight.....	5,573,532	2.5	5,552,017	2.3	21,515	.4
Total.....	\$223,951,523	100.0	\$245,686,663	100.0	\$21,735,140-D	8.8-D

PRINCIPAL PAYMENTS MATURING ON EQUIPMENT OBLIGATIONS

CALENDAR YEAR	EQUIPMENT TRUSTS	CONDITIONAL SALES CONTRACTS	TOTAL	CALENDAR YEAR	EQUIPMENT TRUSTS	CONDITIONAL SALES CONTRACTS	TOTAL
1959	\$7,650,000	\$5,319	\$7,655,319	1967	\$3,324,000	\$.....	\$3,324,000
1960	7,650,000	5,318	7,655,318	1968	2,756,000	.....	2,756,000
1961	7,650,000	5,318	7,655,318	1969	2,587,000	.....	2,587,000
1962	7,650,000	5,318	7,655,318	1970	1,826,000	.....	1,826,000
1963	7,650,000	5,318	7,655,318	1971	1,606,000	.....	1,606,000
1964	6,802,000	5,318	6,807,318	1972	1,248,000	.....	1,248,000
1965	6,112,000	.....	6,112,000	1973	590,000	.....	590,000
1966	4,812,000	.....	4,812,000	Total—15 years	\$69,913,000	\$31,909	\$69,944,909

GREAT NORTHERN RAILWAY COMPANY

OPERATING EXPENSES, 1954 TO 1958

ACCOUNT	1958	1957	1956	1955	1954
MAINTENANCE OF WAY AND STRUCTURES					
Superintendence.....	\$ 3,616,473	\$ 3,544,632	\$ 3,391,032	\$ 3,132,911	\$ 2,913,951
Roadway maintenance.....	2,378,611	3,371,826	3,400,092	3,382,312	3,264,316
Tunnels and subways.....	108,923	275,557	280,099	101,429	104,126
Bridges, trestles, and culverts.....	1,445,398	2,360,055	2,164,717	2,230,160	1,828,500
Ties.....	2,992,567	2,923,595	3,287,419	3,174,007	3,434,340
Rails.....	1,286,752	1,933,021	2,144,831	2,599,649	2,632,778
Other track material.....	1,943,090	2,927,415	2,472,620	2,528,548	2,073,486
Ballast.....	621,425	1,630,497	1,103,902	877,502	1,314,702
Track laying and surfacing.....	9,826,807	13,388,074	13,598,664	13,104,676	13,157,792
Fences, snow sheds, and signs.....	246,677	414,213	349,319	364,026	346,835
Station and office buildings.....	1,480,998	1,736,344	1,641,355	1,681,726	1,566,832
Roadway buildings.....	77,924	178,570	206,099	148,637	123,926
Water stations.....	96,067	106,812	126,991	135,510	107,281
Fuel stations.....	45,799	52,222	72,838	47,217	71,651
Shops and engine houses.....	928,786	1,424,635	1,540,447	1,465,491	1,466,940
Wharves and docks.....	32,354	98,661	41,858	74,780	14,551
Coal and ore wharves.....	545,149	604,964	620,739	627,668	858,147
Communication systems.....	1,266,550	1,168,132	1,090,082	855,342	875,634
Signals and interlockers.....	1,389,465	1,933,881	1,984,818	1,787,341	1,729,324
Power plants.....	18,610	26,849	23,456	27,426	36,961
Power-transmission systems.....	56,153	129,069	146,153	140,516	151,923
Miscellaneous structures.....	7,594	11,526	16,595	12,870	22,477
Roadway machines.....	766,699	1,074,006	961,135	950,211	794,751
Dismantling retired road property.....	214,964	334,555	255,018	196,067	167,963
Small tools and supplies.....	855,412	1,094,201	1,142,992	1,005,435	973,688
Removing snow, ice, and sand.....	572,630	813,142	1,401,584	1,424,200	1,017,128
Public improvements—Maintenance.....	382,022	510,909	461,506	481,538	630,408
Injuries to persons.....	284,361	414,812	384,194	409,044	142,879
Insurance.....	102,369	109,831	75,068	101,119	130,210
Stationery and printing.....	83,090	78,501	78,441	65,632	68,087
Other expenses.....	682,796	809,552	550,787	332,727	24,929
Right-of-way expenses.....	7,625	8,970	5,020	5,859	7,623
Maintaining joint tracks, yards, and other facilities—Dr.....	1,282,920	1,201,032	994,007	1,079,556	1,113,331
Maintaining joint tracks, yards, and other facilities—Cr.....	913,191	814,810	661,851	819,650	1,032,482
Sub-total.....	34,733,869	45,875,251	45,352,027	43,731,482	42,134,988
Road property—Depreciation.....	3,686,092	3,660,971	3,601,497	3,697,546	3,717,280
Retirements—Road.....	327,903	1,393,696	1,253,878	794,713	870,437
TOTAL DEPRECIATION, RETIREMENTS AND AMORTIZATION.....	4,013,995	5,054,667	4,855,375	4,492,259	4,587,717
TOTAL MAINTENANCE OF WAY AND STRUCTURES.....	38,747,864	50,929,918	50,207,402	48,223,741	46,722,705
MAINTENANCE OF EQUIPMENT					
Superintendence.....	1,545,885	1,529,174	1,498,373	1,376,497	1,403,984
Shop machinery.....	567,882	635,623	619,094	566,205	568,239
Power-plant machinery.....	41,487	83,238	85,032	128,924	115,065
Dismantling retired shop and power-plant machinery.....	5,741	2,222	10,782	3,650	7,357
Steam locomotives—Repairs.....	14,716	232,555	1,126,765	967,651	1,150,522
Other locomotives—Repairs.....	10,950,428	11,744,125	11,712,762	9,197,162	8,793,627
Freight-train cars—Repairs.....	14,816,829	15,911,423	16,289,913	14,147,167	15,267,785
Passenger-train cars—Repairs.....	4,690,612	4,549,693	4,945,952	4,400,102	4,846,505
Work equipment—Repairs.....	714,016	642,011	1,014,895	978,840	963,826
Miscellaneous equipment—Repairs.....	441,808	458,873	439,278	376,413	391,291
Dismantling retired equipment.....	40,508	26,827	25,125	36,371	15,683
Injuries to persons.....	192,152	254,737	206,054	121,025	166,828
Insurance.....	120,669	123,754	97,367	114,412	162,252
Stationery and printing.....	40,600	42,642	40,953	28,731	35,224
Other expenses.....	887,686	1,178,616	1,014,742	410,271	200,714
Joint maintenance of equipment expenses—Dr.....	206,301	229,670	228,206	216,287	226,581
Joint maintenance of equipment expenses—Cr.....	155,798	77,930	85,592	89,949	76,195
Sub-total.....	35,121,522	37,567,253	39,269,701	32,979,759	34,239,288
Equipment, shop and power-plant machinery—Depr.....	10,216,169	9,626,173	9,145,646	8,724,607	8,520,856
Retirements—Equipment—Cr.....	112,149	143,062	131,896	119,101	43,790
TOTAL DEPRECIATION, RETIREMENTS AND AMORTIZATION.....	10,104,020	9,483,111	9,013,750	8,605,506	8,477,066
TOTAL MAINTENANCE OF EQUIPMENT.....	45,225,542	47,050,364	48,283,451	41,585,265	42,716,354
TRAFFIC					
Superintendence.....	1,463,894	1,380,032	1,349,510	1,275,524	1,234,259
Outside agencies.....	2,809,398	2,862,116	2,681,826	2,469,691	2,440,981
Advertising.....	1,458,268	1,530,011	1,348,212	1,205,681	776,889
Traffic associations.....	117,966	95,889	95,471	92,382	85,626
Industrial and immigration bureaus.....	275,703	262,348	227,340	181,663	169,671
Insurance.....	942	854	1,144	1,366	1,351
Stationery and printing.....	290,596	207,774	227,481	197,092	198,116
Other expenses.....	17,454	17,405	10,882	11,160	17,852
TOTAL TRAFFIC.....	6,434,221	6,356,429	5,941,866	5,434,559	4,924,745

ANNUAL REPORT FOR 1958

OPERATING EXPENSES, 1954 TO 1958

ACCOUNT	1958	1957	1956	1955	1954
TRANSPORTATION—RAIL LINE					
Superintendence.....	\$ 2,413,198	\$ 2,480,801	\$ 2,368,024	\$ 2,182,072	\$ 2,159,605
Dispatching trains.....	1,133,418	1,148,897	1,145,263	1,106,944	1,154,591
Station employees.....	15,123,988	15,295,730	14,748,509	13,870,078	13,600,903
Weighing, inspection and demurrage bureaus.....	221,514	235,041	220,734	184,848	178,269
Coal and ore wharves.....	629,601	1,072,786	1,187,497	1,259,220	895,951
Station supplies and expenses.....	1,228,611	1,260,683	1,095,113	1,123,225	1,076,381
Yardmasters and yard clerks.....	3,514,987	3,559,119	3,322,360	2,997,255	2,947,266
Yard conductors and brakemen.....	7,248,205	7,739,360	7,722,275	6,921,064	6,240,036
Yard switch and signal tenders.....	475,729	469,101	449,802	422,906	344,686
Yard enginemen.....	4,658,108	4,917,465	4,745,920	4,345,031	3,997,813
Yard switching fuel.....	581,835	713,019	849,169	794,063	733,653
Water for yard locomotives.....	19,527	29,927	36,745	40,313	43,607
Lubricants for yard locomotives.....	53,111	67,372	70,929	59,266	55,185
Other supplies for yard locomotives.....	32,147	36,993	41,748	35,754	32,567
Engine-house expenses—Yard.....	731,713	958,320	929,184	909,799	947,795
Yard supplies and expenses.....	254,733	242,992	206,836	178,989	140,873
Train enginemen.....	9,422,201	9,999,283	10,118,576	9,686,502	8,980,776
Train fuel.....	7,259,997	8,721,996	9,328,804	9,184,688	8,453,654
Train power produced.....			20,059	31,000	31,063
Train power purchased.....			192,027	330,635	337,959
Water for train locomotives.....	97,180	127,445	215,745	201,584	260,279
Lubricants for train locomotives.....	563,479	608,664	667,366	554,914	529,485
Other supplies for train locomotives.....	339,628	322,765	366,178	324,062	303,721
Engine-house expenses—Train.....	2,518,420	3,316,642	3,358,812	3,143,346	3,258,432
Trainmen.....	13,660,219	14,653,695	14,769,207	13,999,819	12,597,588
Train supplies and expenses.....	6,314,108	6,565,550	6,272,770	5,818,922	5,970,496
Operating sleeping cars.....	877,587	945,406	840,574	754,959	1,019,546
Signal and interlocker operation.....	987,962	912,162	642,803	598,598	641,845
Crossing protection.....	171,774	193,892	201,418	181,857	179,976
Drawbridge operation.....	49,449	44,437	33,335	31,195	30,550
Communication system operation.....	1,070,480	1,069,048	996,414	917,162	891,007
Stationery and printing.....	530,501	502,031	487,783	428,380	373,452
Other expenses.....	1,382,954	1,428,386	1,148,730	889,860	603,999
Insurance.....	164,302	192,947	101,823	83,041	112,587
Clearing wrecks.....	309,003	258,495	289,707	344,251	261,396
Damage to property.....	140,670	252,715	68,667	86,407	65,486
Damage to livestock on right-of-way.....	36,080	45,512	36,297	47,586	40,010
Loss and damage—Freight.....	2,507,492	2,585,452	2,284,184	2,043,111	2,125,403
Loss and damage—Baggage.....	4,105	3,450	3,615	6,660	2,469
Injuries to persons.....	1,182,973	1,337,768	933,442	1,063,358	674,042
Operating joint yards and terminals—Dr.....	2,869,341	3,005,856	2,801,920	2,556,968	2,624,549
Operating joint yards and terminals—Cr.....	2,728,838	1,759,442	1,667,427	1,623,996	1,580,115
Operating joint tracks and facilities—Dr.....	572,909	529,196	502,692	498,167	486,206
Operating joint tracks and facilities—Cr.....	415,856	460,840	381,089	367,872	353,853
TOTAL TRANSPORTATION—RAIL LINE.....	88,208,545	95,630,117	93,774,540	88,245,991	83,471,189
MISCELLANEOUS OPERATIONS					
Dining and buffet service.....	2,186,751	2,368,840	2,280,595	2,712,965	2,859,586
Hotels and restaurants.....	275,534	153,520	147,058	157,987	161,488
Other miscellaneous operations.....			389	1,420	12,353
Operating joint miscellaneous facilities—Dr.....	44,942	52,636	52,047	46,212	45,590
Operating joint miscellaneous facilities—Cr.....	65,568				
TOTAL MISCELLANEOUS OPERATIONS.....	2,441,659	2,574,996	2,480,089	2,918,584	3,079,017
GENERAL					
Salaries and expenses of general officers.....	982,758	999,253	907,663	814,548	731,670
Salaries and expenses of clerks and attendants.....	5,207,582	5,075,015	4,666,021	4,103,572	3,914,941
General office supplies and expenses.....	734,021	668,959	459,850	419,386	358,629
Law expenses.....	656,341	665,164	612,924	521,937	569,199
Insurance.....	6,233	4,491	3,706	4,480	8,672
Pensions and gratuities.....	1,212,449	1,224,450	1,009,732	914,388	998,278
Stationery and printing.....	329,690	350,184	327,422	279,063	335,173
Valuation expenses.....	12,270	16,925	15,414	17,061	12,682
Other expenses.....	577,504	561,802	645,358	894,295	705,992
General joint facilities—Dr.....	85,411	80,680	75,384	72,709	79,641
General joint facilities—Cr.....	7,246	6,443	6,512	8,162	7,520
TOTAL GENERAL EXPENSES.....	9,797,013	9,640,480	8,716,962	8,033,277	7,707,357
GRAND TOTAL RAILWAY OPERATING EXPENSES.....	\$190,854,844	\$212,182,304	\$209,404,310	\$194,441,417	\$188,621,367

GREAT NORTHERN RAILWAY COMPANY

INVESTMENTS IN SECURITIES (BOOK VALUE—COST TO GREAT NORTHERN RAILWAY COMPANY)

DECEMBER 31, 1958

ISSUING COMPANY	STOCKS				BONDS	NOTES, ADVANCES, AND MISCEL- LANEOUS	TOTAL BOOK VALUE	DIVIDENDS OR INTEREST RECEIVED
	PERCENT OF STOCK CONTROL	*PAR VALUE	BOOK VALUE					
			PLEGDED	UNPLEGDED				
Chicago, Burlington & Quincy R. R. Co.....	48.59	\$ 83,017,900	\$109,114,810	\$ 130,646	.....	\$ 695,967	\$109,941,423	\$6,226,342
Duluth and Superior Bridge Co. (The).....	100	200,000	.....	200,000	\$ 545,101	.....	745,101	127,760
Glacier Park Company.....	100	1,500,000	.....	1,500,000	.....	3,099,006	4,599,006	.....
Great Northern Equipment Company.....	100	1,000	.....	1,000	.....	.....	1,000	.....
Lake Superior Terminal and Transfer Ry. Co. (The).....	33.33	169,800	167,800	2,000	.....	281,044	450,844	9,722
Midland Ry. Co. of Manitoba (The).....	50	2,400,000	.....	2,400,000	.....	150,000	2,550,000	7,917
Minnesota Transfer Ry. Co. (The).....	11.11	91,300	91,300	.....	.....	342,960	434,260	6,827
Oregon, California & Eastern Ry. Co.....	50	300,000	.....	319,801	.....	917,406	1,237,207	.....
Pacific Coast R. R. Co.....	100	1,000,000	.....	1,700,000	.....	.....	1,700,000	.....
Pullman Company (The).....	1.46	106,950	.....	395,715	.....	.....	395,715	74,865
Railway Express Agency, Inc.....	1.5	.....	.....	1,500	.....	433,733	435,233	17,349
St. Paul Union Depot Co. (The).....	12.5	103,600	130,475	.....	.....	205,972	336,447	7,231
Spokane, Portland and Seattle Ry. Co.....	50	20,000,000	#20,000,000	.....	20,198,500	168,918	40,367,418	1,214,200
Western Fruit Express Company.....	100	6,800,000	.....	6,800,000	.....	1,750,000	8,550,000	29,062
Other investments.....	.....	17,299	.....	17,299	.....	859,080	876,379	45,836
TOTAL.....	.....	\$115,707,849	\$129,504,385	\$13,467,961	\$20,743,601	\$8,904,086	\$172,620,033	\$7,767,111
Reserve for adjustment of investment in securities.....							Cr. 6,318,353	.....
Interest on temporary investments, etc.....							.....	822,266
TOTAL, 1958.....							\$166,301,680	\$8,589,377
TOTAL, 1957.....							\$167,213,206	\$8,713,306

*Nothing is included in this column for certain no-par value stocks.

#Restricted as to disposition by agreement between Great Northern Ry. Co., Northern Pacific Ry. Co. and Spokane, Portland and Seattle Ry. Co.

DEPRECIATION AND AMORTIZATION OF DEFENSE PROJECTS CHARGED TO OPERATING EXPENSES

1945 TO 1958

YEAR	DEPRECIATION		AMORTIZATION		TOTAL	YEAR	DEPRECIATION		AMORTIZATION		TOTAL
	ROAD	EQUIPMENT	ROAD	EQUIPMENT			ROAD	EQUIPMENT	ROAD	EQUIPMENT	
1958	\$3,686,092	\$10,216,169	.....	.....	\$13,902,261	1951	\$3,476,714	\$ 6,908,302	\$ 10,539	\$ 383,572	\$10,779,127
1957	3,660,971	9,626,173	.....	.....	13,287,144	1950	3,411,832	6,090,801	30,565	804,939	10,338,137
1956	3,601,497	9,145,646	.....	.....	12,747,143	1949	3,347,217	5,322,379	33,933	832,771	9,536,300
1955	3,697,546	8,724,607	.....	.....	12,422,153	1948	3,146,000	4,847,680	33,671	833,018	8,860,369
1954	3,717,280	8,520,856	.....	.....	12,238,136	1947	3,060,981	4,338,252	32,821	843,142	8,275,196
1953	3,631,541	8,608,794	.....	.....	12,240,335	1946	3,003,039	4,200,271	14,232	338,529	7,556,071
1952	3,540,332	7,962,533	.....	.....	11,502,865	1945	2,948,177	4,001,481	5,601,320	21,823,198	34,374,176

ANNUAL REPORT FOR 1958

FREIGHT COMMODITY STATISTICS 1958 AND 1957

COMMODITY	TONS (2,000 POUNDS)				*GROSS FREIGHT REVENUE			
	1958			1957	AMOUNT		PER CENT OF TOTAL	PER TON
	ORIGINATED	RECEIVED FROM CONNECTIONS	TOTAL	TOTAL	1958	1957	1958	1958
PRODUCTS OF AGRICULTURE								
Wheat.....	3,673,862	51,404	3,725,266	4,460,251	\$32,639,200	\$39,141,686	14.03	\$ 8.76
Corn.....	333,056	35,671	368,727	526,647	2,430,820	3,169,182	1.05	6.59
Oats.....	370,086	6,420	376,506	367,302	2,373,086	2,350,691	1.02	6.30
Barley and rye.....	2,017,380	50,860	2,068,240	1,727,069	19,103,918	13,851,083	8.21	9.24
Flour and meal.....	491,338	40,140	531,478	447,149	2,539,083	2,270,469	1.09	4.78
Mill products.....	163,756	33,023	196,779	222,620	792,825	1,096,000	.34	4.03
Apples, fresh.....	270,499	3,744	274,243	224,443	5,572,246	4,177,142	2.39	20.32
Other fresh fruits.....	29,750	51,202	80,952	87,775	1,266,221	1,296,872	.54	15.64
Potatoes.....	308,179	58,967	367,146	478,170	2,781,201	3,619,410	1.20	7.58
Vegetables, fresh.....	26,002	39,808	65,810	85,003	911,243	1,181,851	.39	13.85
Flaxseed.....	184,509	266	184,775	371,876	1,624,374	3,243,122	.70	8.79
Sugar beets.....	630,691	79,495	710,186	708,276	888,933	948,355	.38	1.25
Other products of agriculture.....	264,243	192,242	456,485	413,684	3,833,589	3,590,237	1.65	8.40
Total products of agriculture.....	8,763,351	643,242	9,406,593	10,120,265	76,756,739	79,936,100	32.99	8.16
ANIMALS AND PRODUCTS								
Cattle and calves.....	124,673	25,389	150,062	170,837	2,150,289	2,432,162	.92	14.33
Sheep and goats.....	22,910	5,863	28,773	32,543	333,353	349,125	.14	11.59
Hogs.....	41,259	234	41,493	36,185	503,178	404,068	.22	12.13
Fresh meats.....	23,165	1,722	24,887	33,688	351,648	501,694	.15	14.13
Poultry.....	5,468	694	6,162	1,341	44,025	14,954	.02	7.14
Eggs.....	196	.....	196	1,569	866	26,288	.....	4.42
Butter.....	6,824	436	7,260	8,474	66,488	88,490	.03	9.16
Other animals and products.....	49,662	35,096	84,758	93,842	1,107,596	1,166,549	.48	13.07
Total animals and products.....	274,157	69,434	343,591	378,479	4,557,443	4,983,330	1.96	13.26
PRODUCTS OF MINES								
Anthracite coal.....	1,743	8,347	10,090	13,381	52,414	93,006	.02	5.19
Bituminous coal.....	19,042	**1,008,385	1,027,427	1,010,152	2,358,070	2,114,508	1.01	2.30
Lignite coal.....	479,425	48,763	528,188	610,465	1,253,305	1,389,666	.54	2.37
Coke.....	60,641	176,079	236,720	357,431	724,272	1,105,435	.31	3.06
Iron ore.....	13,435,561	2,815,537	16,251,098	29,700,894	15,872,798	27,037,290	6.82	.98
Aluminum ore.....	2,517	471,124	473,641	699,406	3,286,217	4,622,528	1.41	6.94
Other ores and concentrates.....	233,523	102,293	335,816	457,483	1,903,615	2,502,236	.82	5.67
Gravel, sand and stone.....	661,892	217,368	879,260	1,009,777	1,462,614	1,758,922	.63	1.66
Crude petroleum.....	210,680	20,082	230,762	132,227	1,349,604	558,185	.58	5.85
Asphalt.....	95,877	162,882	258,759	255,386	2,069,551	2,021,157	.89	8.00
Salt.....	19,369	43,126	62,495	84,744	292,408	417,558	.13	4.68
Other products of mines.....	1,933,276	343,112	2,276,388	2,873,167	3,625,804	4,398,952	1.56	1.59
Total products of mines.....	17,153,546	5,417,098	22,570,644	37,204,513	34,250,672	48,019,443	14.72	1.52
PRODUCTS OF FORESTS								
Logs, posts, poles, ties and cordwood.....	429,851	127,014	556,865	761,385	1,569,821	2,027,055	.67	2.82
Pulpwood.....	382,408	208,982	591,390	641,827	1,304,862	1,591,183	.56	2.21
Lumber, shingles, etc.....	1,516,204	1,051,306	2,567,510	2,574,048	33,842,701	32,008,600	14.55	13.18
Other products of forests.....	25,482	18,461	43,943	51,551	437,029	429,828	.19	9.95
Total products of forests.....	2,353,945	1,405,763	3,759,708	4,028,811	37,154,413	36,056,666	15.97	9.88
MANUFACTURES AND MISCELLANEOUS								
Petroleum products.....	824,406	394,479	1,218,885	1,356,014	7,157,763	7,734,851	3.08	5.87
Sugar, syrup and molasses.....	151,707	41,831	193,538	161,820	1,496,603	1,258,309	.64	7.73
Aluminum.....	290,800	85,723	376,523	441,709	3,989,600	4,848,021	1.72	10.60
Iron, steel, aluminum, copper, lead, zinc, etc.....	327,178	591,981	919,159	1,168,178	8,569,424	10,963,365	3.68	9.32
Machinery and boilers.....	21,862	45,716	67,578	85,289	1,762,695	2,262,016	.76	26.08
Cement, brick, lime and plaster.....	244,702	408,584	653,286	767,986	2,976,544	3,822,430	1.28	4.56
Agricultural implements, vehicles, etc.....	5,949	41,710	47,659	60,473	1,274,570	1,565,138	.55	26.74
Automobiles and auto trucks.....	3,998	34,350	38,348	61,631	1,167,694	1,707,305	.50	30.45
Beverages.....	28,308	49,995	78,303	73,496	1,214,110	1,148,597	.52	15.51
Newsprint paper and printing paper.....	284,707	156,763	441,470	338,141	2,703,879	2,058,248	1.16	6.12
Canned food products.....	188,991	238,352	427,343	404,024	4,628,638	4,492,746	1.99	10.83
Scrap iron and scrap steel.....	98,270	9,095	107,365	129,868	501,954	689,864	.22	4.68
Paper bags, paperboard, etc.....	229,137	239,041	468,178	458,448	2,912,850	3,035,213	1.25	6.22
Other manufactures and miscellaneous.....	1,375,908	1,353,574	2,729,482	3,011,166	33,792,718	35,623,338	14.52	12.38
Total manufactures and miscellaneous.....	4,075,923	3,691,194	7,767,117	8,518,243	74,149,042	81,209,441	31.87	9.55
Grand total carload traffic.....	32,620,922	11,226,731	43,847,653	60,250,311	226,868,309	250,204,980	97.51	5.17
Merchandise—All L. C. L. traffic.....	147,970	42,114	190,084	205,885	5,804,848	5,813,901	2.49	30.54
Grand total carload and L. C. L. traffic.....	32,768,892	11,268,845	44,037,737	60,456,196	232,673,157	256,018,881	100.00	5.28
Grand total excluding iron ore.....	19,333,331	8,453,308	27,786,639	30,755,302	216,800,359	228,981,591	93.18	7.80

*Excludes adjustments for absorbed switching, pick-up and delivery service, overcharge claims and corrections.

**Mostly coal originating on line at Duluth, Minn., or Superior, Wis., after movement from lower lake ports by boat, classified as "Received from connections" because of previous rail haul from lines to lower lake ports.

GREAT NORTHERN RAILWAY COMPANY

STATISTICS OF RAIL LINE OPERATIONS 1958 AND 1957

(EXCLUDES MOTOR VEHICLE OPERATIONS—REVENUE FROM THIS TRAFFIC IN 1958 AMOUNTED TO \$823,022)

ITEM	FREIGHT TRAINS		PASSENGER TRAINS		TOTAL TRANSPORTATION SERVICE	
	1958	1957	1958	1957	1958	1957
Average mileage of road operated.....	8,268.66	8,274.64	4,435.83	4,590.35	8,280.88	8,286.86
TRAIN MILES						
With steam locomotives.....		10,034				10,034
With diesel locomotives.....	10,790,606	12,712,583	5,617,005	5,660,083	16,407,611	18,372,666
With electric locomotives.....						
With rail motor cars.....	32,864	39,256	617,535	809,043	650,399	848,299
Light.....	130,276	174,631			130,276	174,631
TOTAL TRAIN MILES.....	10,953,746	12,936,504	6,234,540	6,469,126	17,188,286	19,405,630
MOTIVE POWER MILES						
Locomotive miles:						
Principal.....	10,920,894	12,897,319	5,617,005	5,660,083	16,537,899	18,557,402
Helper or light.....	338,269	406,058	64,405	61,717	402,674	467,775
Train switching.....	954,642	1,002,168			954,642	1,002,168
Yard switching.....	4,196,925	4,710,319	265,995	292,253	4,462,920	5,002,572
TOTAL LOCOMOTIVE MILES.....	16,410,730	19,015,864	5,947,405	6,014,053	22,358,135	25,029,917
Rail motor cars.....	32,864	39,256	617,535	809,043	650,399	848,299
GRAND TOTAL MOTIVE POWER MILES..	16,443,594	19,055,120	6,564,940	6,823,096	23,008,534	25,878,216
CAR MILES						
Freight—loaded.....	463,998,441	513,009,953		896	463,998,441	513,010,849
Freight—empty.....	252,215,802	265,155,497			252,215,802	265,155,497
TOTAL FREIGHT CAR MILES.....	716,214,243	778,165,450		896	716,214,243	778,166,346
Passenger coaches.....	279,452	317,279	15,742,945	16,189,072	16,022,397	16,506,351
Sleeping and parlor cars.....	74,229	102,890	11,391,494	13,647,699	11,465,723	13,750,589
Club, lounge, dining and observation cars.....	4,954		7,633,155	7,732,622	7,638,109	7,732,622
Mail, express and baggage cars, etc.....	5,034,194	5,105,508	25,586,205	26,126,527	30,620,399	31,232,035
Combination passenger cars.....	1,226,239	1,200,148	585,531	699,145	1,811,770	1,899,293
Business cars.....	39,850	35,764	318,146	307,417	357,996	343,181
TOTAL PASSENGER CAR MILES.....	6,658,918	6,761,589	61,257,476	64,702,482	67,916,394	71,464,071
Caboose.....	9,934,483	11,758,224	10,084	1,602	9,944,567	11,759,826
GRAND TOTAL CAR MILES.....	732,807,644	796,685,263	61,267,560	64,704,980	794,075,204	861,390,243
NET TONS—ROAD SERVICE						
Revenue.....	44,006,251	60,428,987			44,006,251	60,428,987
Non-revenue.....	1,783,818	1,841,629		148	1,783,818	1,841,777
TOTAL NET TONS.....	45,790,069	62,270,616		148	45,790,069	62,270,764
TON MILES—ROAD SERVICE						
Gross ton miles (thousands):						
Locomotives and tenders.....	3,837,332	4,114,915	1,919,611	2,094,580	5,756,943	6,209,495
Freight cars, contents and cabooses.....	33,448,484	37,394,293	247	98	33,448,731	37,394,391
Passenger cars and contents.....	318,916	329,153	4,144,973	4,440,721	4,463,889	4,769,874
TOTAL GROSS TON MILES.....	37,604,732	41,838,361	6,064,831	6,535,399	43,669,563	48,373,760
Net ton miles (thousands):						
Revenue.....	15,275,808	17,669,876			15,275,808	17,669,876
Non-revenue.....	510,083	575,589		32	510,083	575,621
TOTAL NET TON MILES.....	15,785,891	18,245,465		32	15,785,891	18,245,497
PASSENGER SERVICE						
Revenue passengers carried.....	14,867	16,570	1,226,914	1,262,520	1,241,781	1,279,090
Revenue passengers carried one mile (thousands)	534	662	431,655	448,317	432,189	448,979
TRAIN HOURS—ROAD SERVICE....						
	549,923	662,875	148,616	155,125	698,539	818,000
FREIGHT CARS ON LINE.....						
					44,321	44,013
AVERAGES						
Train load—revenue net tons.....	1,395	1,366				
Cars per train—total (excluding cabooses)....	66.79	61.51	9.83	10.00		
Train speed—train miles per train hour.....	19.92	19.52	41.95	41.70		
Gross ton miles per train hour.....	68,942	56,909				
Freight—car load—all freight (tons).....					34.02	35.57
Percent loaded of total freight car miles.....					64.78	65.93
Freight car miles per car day.....					44.27	48.44
Net ton miles per freight car day.....					976	1,136
Revenue ton miles per mile of road.....					1,847,435	2,135,425
Revenue passenger miles per mile of road.....					97,431	97,809
Revenue passengers per train.....					69.32	69.40

ANNUAL REPORT FOR 1958

REVENUE FREIGHT TRAFFIC—1942 TO 1958

(INCLUDING MOTOR VEHICLE OPERATIONS)

YEAR	AVERAGE MILES OF ROAD OPERATED FREIGHT	REVENUE TONS CARRIED	REVENUE TONS CARRIED ONE MILE (NET TON MILES)	FREIGHT REVENUE	AVERAGE REVENUE PER NET TON MILE (CENTS)	AVERAGE HAUL REVENUE FREIGHT (MILES)	*AVERAGE TRAIN LOAD (REVENUE NET TONS)	INDEX NUMBERS (1948-49 = 100)		
								NET TON MILES	FREIGHT REVENUE	REVENUE PER NET TON MILE
1958	8,269	44,037,737	15,284,452,373	\$223,951,523	1.465	347	1,395	96	121	125
1957	8,275	60,456,196	17,677,654,496	245,686,663	1.390	292	1,366	111	132	119
1956	8,273	63,524,378	19,443,846,695	250,885,005	1.290	306	1,369	122	135	111
1955	8,274	66,768,728	19,056,847,055	236,236,208	1.240	285	1,345	120	127	106
1954	8,293	53,797,443	17,255,530,511	220,762,186	1.279	321	1,337	109	119	110
1953	8,291	66,335,019	18,586,111,099	235,815,475	1.269	280	1,358	117	127	109
1952	8,221	59,441,572	17,518,226,185	226,308,677	1.292	295	1,298	110	122	111
1951	8,272	62,978,847	18,041,425,447	215,627,819	1.195	286	1,330	114	116	102
1950	8,220	54,150,152	16,047,497,861	195,579,886	1.219	296	1,269	101	105	104
1949	8,222	52,752,028	15,380,005,294	184,061,536	1.197	292	1,243	97	99	103
1948	8,238	59,309,512	16,399,434,797	186,907,685	1.140	277	1,263	103	101	97
1947	8,237	55,623,510	16,276,479,397	164,906,331	1.013	293	1,200	102	89	87
1946	8,236	47,748,253	14,769,178,892	137,660,549	.932	309	1,129	93	74	80
1945	8,269	55,000,327	17,836,466,793	164,379,347	.922	324	1,267	112	89	79
1944	8,276	58,287,201	19,586,779,911	171,957,001	.878	336	1,275	123	93	75
1943	8,114	58,920,877	18,574,596,313	166,429,112	.896	315	1,261	117	90	77
1942	7,999	59,762,707	16,712,426,713	143,264,055	.857	280	1,204	105	77	73

*Computations cover rail line operations only and include "Light" train miles.

REVENUE PASSENGER TRAFFIC—1942 TO 1958

(INCLUDING MOTOR VEHICLE OPERATIONS)

YEAR	AVERAGE MILES OF ROAD OPERATED PASSENGER	PASSENGERS CARRIED	PASSENGERS CARRIED ONE MILE	PASSENGER REVENUE	PASSENGER SERVICE TRAIN REVENUE	AVERAGE REVENUE PER PASSENGER MILE (CENTS)	AVERAGE JOURNEY (MILES)	*AVERAGE PASSENGERS PER TRAIN	*AVERAGE PASSENGERS PER PASSENGER CARRYING CAR	INDEX NUMBERS (1948-49 = 100)		
										PAS- SENGERS CARRIED ONE MILE	PAS- SENG- REV- ENUE	REVENUE PER PAS- SENG- MILE
1958	4,436	1,252,194	433,508,055	\$10,157,114	\$21,648,892	2.343	346	69.3	14.8	83	83	101
1957	4,590	1,287,720	450,060,551	10,524,453	21,844,206	2.338	350	69.4	14.1	86	86	100
1956	4,639	1,383,414	476,432,478	10,637,136	21,975,795	2.233	344	71.9	14.5	91	87	96
1955	4,720	1,486,455	508,634,056	10,943,142	22,714,417	2.151	342	71.3	14.2	97	90	92
1954	4,805	1,462,972	497,173,078	10,974,533	23,336,850	2.207	340	67.2	13.4	95	90	95
1953	4,992	1,579,905	558,784,472	12,507,142	24,654,962	2.238	354	70.5	14.4	107	103	96
1952	5,338	1,740,677	612,030,278	14,118,117	27,062,534	2.307	352	73.5	15.0	117	116	99
1951	5,652	1,707,256	589,518,728	13,497,834	25,996,667	2.290	345	66.9	15.0	113	111	98
1950	6,110	1,546,056	494,307,064	11,068,436	26,066,276	2.239	320	54.9	12.5	95	91	96
1949	6,115	1,679,036	501,964,327	11,688,120	22,390,687	2.328	299	55.8	13.2	96	96	100
1948	6,093	1,699,899	542,791,823	12,650,404	23,362,922	2.331	319	60.2	14.3	104	104	100
1947	5,893	1,926,387	630,362,074	13,089,446	23,458,000	2.076	327	67.2	16.5	121	108	89
1946	5,883	2,268,613	869,966,685	15,985,382	25,123,053	1.837	383	92.6	18.9	167	131	79
1945	5,884	2,978,396	1,305,138,305	20,887,002	30,688,061	1.600	438	133.6	24.5	250	172	69
1944	5,884	3,091,593	1,258,930,479	20,816,206	30,645,569	1.653	407	136.7	26.8	241	171	71
1943	5,861	2,868,434	1,107,900,672	18,853,552	27,628,949	1.702	386	122.7	25.7	212	155	73
1942	5,846	1,757,663	534,238,799	9,182,732	15,878,303	1.719	304	68.4	16.9	102	75	74

*Computations cover rail line operations only.

#Includes \$3,336,682 for additional Railway Mail Pay covering period from February 19, 1947, to December 31, 1949, viz.:—1949—\$1,262,073; 1948—\$1,154,245; 1947—\$920,364.

EMPLOYEES AND THEIR COMPENSATION—1949 TO 1958

YEAR	AVERAGE NUMBER EMPLOYEES MID MONTH COUNT	COMPENSATION CHARGED TO			AVERAGE STRAIGHT TIME COMPENSATION PER HOUR	AVERAGE TOTAL COMPENSATION PER HOUR	AVERAGE EARNINGS PER EMPLOYEE PER YEAR
		OPERATING EXPENSES	OTHER ACCOUNTS LARGELY CAPITAL	TOTAL			
1958	20,931	\$119,663,066	\$3,543,584	\$123,206,650	\$2.62	\$2.91	\$5,886
1957	24,968	133,705,490	2,676,391	136,381,881	2.41	2.66	5,462
1956	26,399	131,791,417	3,849,684	135,641,101	2.25	2.48	5,138
1955	26,782	124,216,483	1,974,234	126,190,717	2.08	2.29	4,712
1954	26,970	119,892,713	3,257,172	123,149,885	2.03	2.22	4,566
1953	28,606	122,430,994	4,249,048	126,680,042	1.98	2.13	4,428
1952	29,157	121,564,875	5,724,844	127,289,719	1.93	2.07	4,366
1951	29,907	117,505,646	4,650,733	122,156,379	1.84	1.97	4,085
1950	28,490	101,524,740	4,323,190	105,847,930	1.57	1.78	3,715
1949	27,596	101,418,023	3,631,841	105,049,864	1.42	1.61	3,807

GREAT NORTHERN RAILWAY COMPANY

EQUIPMENT OWNED

(INCLUDES EQUIPMENT OWNED BY WESTERN FRUIT EXPRESS COMPANY, A WHOLLY OWNED SUBSIDIARY)

DECEMBER 31, 1954 TO 1958

CLASS	1958	1957	1956	1955	1954
LOCOMOTIVES					
Steam locomotives.....		86	157	207	343
Electric locomotives.....				15	15
Diesel locomotives.....	456	441	407	387	383
TOTAL LOCOMOTIVES.....	456	527	564	609	741
LOCOMOTIVE UNITS (Included Above)					
Electric locomotive units.....				20	20
Diesel locomotive units.....	656	641	607	587	583
FREIGHT-TRAIN CARS					
Box cars.....	21,688	21,754	21,114	21,183	20,873
Auto box cars.....	199	200	150	157	156
Flat cars.....	2,556	2,540	2,594	2,688	2,764
Stock cars.....	1,556	1,524	1,482	1,413	1,437
Hopper and gondola cars.....	4,846	4,806	4,378	4,400	4,424
Covered hopper cars.....	585	435	405	405	405
Airslide covered hopper cars.....	50	25	25	10	10
Ore cars.....	8,015	8,015	8,015	8,020	8,027
Refrigerator cars.....	6,115	6,234	6,109	6,181	5,900
Caboose cars.....	397	385	395	401	413
Stockmen rider cars.....	21	23	24	25	24
Other freight-train cars.....	20	21	21	10	
TOTAL FREIGHT EQUIPMENT.....	46,048	45,962	44,712	44,893	44,433
PASSENGER-TRAIN CARS					
Coaches.....	123	125	133	141	134
Combination passenger cars.....	28	28	27	26	26
Motor cars.....	16	20	24	26	26
Other combination cars.....	52	58	65	67	73
Sleeping cars.....	57	60	62	62	61
Dining cars.....	43	46	50	52	52
Baggage and express cars.....	275	273	291	329	377
Postal cars.....	26	23	21	21	13
Other passenger-train cars.....	27	27	27	27	23
TOTAL PASSENGER EQUIPMENT.....	647	660	700	751	785
COMPANY SERVICE EQUIPMENT					
Officers' cars.....	14	14	12	12	12
Ballast cars.....	138	142	120	120	95
Derrick cars.....	19	19	20	25	25
Wrecking cars.....	90	92	95	94	117
Other company service equipment.....	2,788	3,088	3,163	3,182	3,170
TOTAL COMPANY SERVICE EQUIPMENT.....	3,049	3,355	3,410	3,433	3,419
HIGHWAY MOTOR VEHICLES					
Revenue.....	108	98	97	95	77
Company service.....	660	644	625	577	564
INVESTMENT IN THE ABOVE EQUIPMENT (DEC. 31)					
Great Northern Railway Company.....	\$304,891,959	\$300,271,021	\$284,154,361	\$285,104,221	\$280,490,316
Western Fruit Express Company.....	42,673,500	42,517,218	39,387,047	38,507,152	34,960,746
TOTAL.....	\$347,565,459	\$342,788,239	\$323,541,408	\$323,611,373	\$315,451,062

CHICAGO, BURLINGTON & QUINCY RAILROAD COMPANY
48.59% OF COMMON STOCK OWNED BY
GREAT NORTHERN RAILWAY COMPANY
INCOME ACCOUNT—1954 to 1958

ITEM	1958	1957	1956	1955	1954
Average mileage of road operated.....	8,730	8,777	8,804	8,824	8,860
Railway operating revenues.....	\$258,027,700	\$258,308,215	\$257,032,495	\$249,226,272	\$252,352,714
Railway operating expenses.....	200,263,598	205,579,093	196,359,600	190,704,931	190,333,761
Net revenue from railway operations.....	57,764,102	52,729,122	60,672,895	58,521,341	62,018,953
Railway tax accruals.....	27,403,280	26,291,733	31,392,521	28,850,235	28,989,381
Railway operating income.....	30,360,822	26,437,389	29,280,374	29,671,106	33,029,572
Net rents—Debit.....	6,688,019	5,435,997	3,738,087	3,180,703	5,281,043
Net railway operating income.....	23,672,803	21,001,392	25,542,287	26,490,403	27,748,529
Other income.....	3,536,502	3,371,720	3,063,781	2,542,392	2,367,698
Total income.....	27,209,305	24,373,112	28,606,068	29,032,795	30,116,227
Miscellaneous deductions from income.....	348,347	263,228	283,023	240,771	461,317
Income available for fixed charges.....	26,860,958	24,109,884	28,323,045	28,792,024	29,654,910
Fixed charges.....	7,369,226	6,927,272	6,757,827	6,634,178	6,643,190
Net income.....	19,491,732	17,182,612	21,565,218	22,157,846	23,011,720
Dividend appropriations of income.....	12,812,902	12,812,903	12,812,902	12,812,902	12,812,902
Income balance transferred to "Retained income".	\$ 6,678,830	\$ 4,369,709	\$ 8,752,316	\$ 9,344,944	\$ 10,198,818

GENERAL BALANCE SHEET—December 31, 1958 and 1957

ASSETS	December 31, 1958	December 31, 1957	Increase	Decrease
CURRENT ASSETS				
Cash and temporary cash investments.....	\$48,244,165	\$44,816,886	\$ 3,427,279	.....
Net balance receivable from agents and conductors.....	5,679,083	4,754,062	925,021	.....
Material and supplies.....	18,523,666	19,181,888	.....	\$ 658,222
All other current assets.....	17,503,955	16,930,131	573,824	.....
TOTAL CURRENT ASSETS.....	89,950,869	85,682,967	4,267,902	.....
TOTAL SPECIAL FUNDS.....	1,039,919	949,734	90,185	.....
INVESTMENTS				
Investments in affiliated companies.....	40,665,573	40,389,998	275,575	.....
Other investments.....	7,237,855	7,999,880	.....	762,025
TOTAL INVESTMENTS.....	47,903,428	48,389,878	.....	486,450
PROPERTIES				
Total transportation property.....	918,364,546	899,470,680	18,893,866	.....
Accrued depreciation—Road and equipment—Cr.....	196,507,763	184,217,870	12,289,893	.....
Amortization of defense projects—Road and equipment—Cr.....	40,506,974	40,657,575	.....	150,601
Miscellaneous physical property.....	8,767,534	8,505,360	262,174	.....
TOTAL PROPERTIES LESS RECORDED DEPRECIATION AND AMORTIZATION.....	690,117,343	683,100,595	7,016,748	.....
TOTAL OTHER ASSETS AND DEFERRED CHARGES.....	5,655,093	4,340,789	1,314,304	.....
TOTAL ASSETS.....	\$834,666,652	\$822,463,963	\$12,202,689	.....
LIABILITIES AND SHAREHOLDERS' EQUITY				
CURRENT LIABILITIES				
Traffic and car-service balances—Cr.....	\$ 3,111,289	\$ 2,107,834	\$ 1,003,455	.....
Audited accounts and wages payable.....	9,215,502	7,874,485	1,341,017	.....
Unmatured interest accrued.....	2,341,250	2,226,384	114,866	.....
Federal income taxes accrued.....	3,974,859	3,845,142	129,717	.....
Other taxes accrued.....	9,108,016	8,898,212	209,804	.....
All other current liabilities.....	16,996,518	12,870,105	4,126,413	.....
TOTAL CURRENT LIABILITIES.....	44,747,434	37,822,162	6,925,272	.....
LONG-TERM DEBT DUE WITHIN ONE YEAR.....	9,962,869	35,369,453	.....	25,406,584
LONG-TERM DEBT				
Funded debt unmatured—Total issued.....	166,978,000	291,826,100	.....	124,848,100
Less held by or for the company.....	32,117,000	177,134,100	.....	145,017,100
TOTAL OUTSTANDING.....	134,861,000	114,692,000	20,169,000	.....
Equipment obligations.....	78,081,153	71,707,100	6,374,053	.....
Amounts payable to affiliated companies.....	872,967	974,204	.....	101,237
TOTAL LONG-TERM DEBT.....	213,815,120	187,373,304	26,441,816	.....
TOTAL RESERVES.....	8,069,308	7,231,941	837,367	.....
TOTAL OTHER LIABILITIES AND DEFERRED CREDITS.....	1,345,889	1,254,633	91,256	.....
SHAREHOLDERS' EQUITY				
Capital stock issued.....	170,839,100	170,839,100	.....	.....
Capital surplus.....	357,674	316,033	41,641	.....
Retained income—Appropriated.....	48,025,460	48,025,460	.....	.....
—Unappropriated.....	337,503,798	334,231,877	3,271,921	.....
TOTAL SHAREHOLDERS' EQUITY.....	556,726,032	553,412,470	3,313,562	.....
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY.....	\$834,666,652	\$822,463,963	\$12,202,689	.....

*SPOKANE, PORTLAND AND SEATTLE RAILWAY SYSTEM

50% OF BONDS AND 50% OF STOCK OWNED BY GREAT NORTHERN RAILWAY COMPANY

INCOME ACCOUNT—1954 to 1958

ITEM	1958	1957	1956	1955	1954
Average mileage of road operated.....	940	945	945	946	944
INCOME ACCOUNT					
Railway operating revenues.....	\$32,392,387	\$ 31,883,077	\$33,704,294	\$32,777,660	\$29,443,071
Railway operating expenses.....	24,819,792	24,450,299	23,131,240	21,597,579	20,349,048
Net revenue from railway operations.....	7,572,595	7,432,778	10,573,054	11,180,081	9,094,023
Railway tax accruals.....	3,004,784	2,673,144	3,350,478	4,287,554	2,359,326
Railway operating income.....	4,567,811	4,759,634	7,222,576	6,892,527	6,734,697
Net rents—Debit.....	891,263	1,230,809	1,513,099	968,862	932,942
Net railway operating income.....	3,676,548	3,528,825	5,709,477	5,923,665	5,801,755
Other income.....	629,109	671,033	472,318	547,513	429,430
Total income.....	4,305,657	4,199,858	6,181,795	6,471,178	6,231,185
Miscellaneous deductions from income.....	115,786	506,133	61,564	59,365	45,889
Income available for fixed charges.....	4,189,871	3,693,725	6,120,231	6,411,813	6,185,296
Fixed charges.....	3,159,627	3,189,640	3,333,944	3,669,427	3,690,105
Net income.....	\$ 1,030,244	\$ 504,085	\$ 2,786,287	\$ 2,742,386	\$ 2,495,191

GENERAL BALANCE SHEET—December 31, 1958 and 1957

ASSETS	December 31, 1958	December 31, 1957	Increase	Decrease
CURRENT ASSETS				
Cash and temporary cash investments.....	\$ 3,509,825	\$ 3,211,280	\$ 298,545	.....
Net balance receivable from agents and conductors.....	1,016,001	280,722	735,279	.....
Material and supplies.....	3,229,634	3,866,095	.....	\$ 636,461
All other current assets.....	3,672,116	4,256,214	.....	584,098
TOTAL CURRENT ASSETS.....	11,427,576	11,614,311	.....	186,735
TOTAL SPECIAL FUNDS.....	45,985	20,401	25,584	.....
INVESTMENTS				
Investments in affiliated companies.....	162,254	167,572	.....	5,318
Other investments.....	539,038	598,713	.....	59,675
TOTAL INVESTMENTS.....	701,292	766,285	.....	64,993
PROPERTIES				
Total transportation property.....	146,732,744	146,912,110	.....	179,366
Accrued depreciation—Road and equipment—Cr.....	18,110,313	15,983,398	2,126,915	.....
Amortization of defense projects—Road and equipment—Cr.....	3,200,017	3,249,868	.....	49,851
Miscellaneous physical property—Net.....	5,773,021	5,777,446	.....	4,425
TOTAL PROPERTIES LESS RECORDED DEPRECIATION AND AMORTIZATION.....	131,195,435	133,456,290	.....	2,260,855
OTHER ASSETS AND DEFERRED CHARGES				
Unamortized discount on long-term debt.....	755,340	1,160,959	.....	405,619
All other assets and deferred charges.....	1,220,035	2,470,406	.....	1,250,371
TOTAL OTHER ASSETS AND DEFERRED CHARGES.....	1,975,375	3,631,365	.....	1,655,990
TOTAL ASSETS.....	\$145,345,663	\$149,488,652	.....	\$4,142,989
LIABILITIES AND SHAREHOLDERS' EQUITY				
CURRENT LIABILITIES				
Traffic and car-service balances—Cr.....	\$ 2,636,523	\$ 1,604,995	\$1,031,528	.....
Audited accounts and wages payable.....	1,850,945	2,340,022	.....	\$ 489,077
Unmatured interest accrued.....	818,847	864,163	.....	45,316
Federal income taxes accrued.....	77,480	.....	77,480	.....
Other taxes accrued.....	593,527	514,721	78,806	.....
All other current liabilities.....	3,487,388	3,845,496	.....	358,108
TOTAL CURRENT LIABILITIES.....	9,464,710	9,169,397	295,313	.....
LONG-TERM DEBT DUE WITHIN ONE YEAR.....	1,704,171	1,750,979	.....	46,808
LONG-TERM DEBT				
Funded debt unmatured—Total issued.....	64,000,000	67,000,000	.....	3,000,000
Less held by or for the company.....	6,290,000	6,290,000	.....	.....
TOTAL OUTSTANDING.....	57,710,000	60,710,000	.....	3,000,000
Equipment obligations.....	7,299,240	9,003,411	.....	1,704,171
TOTAL LONG-TERM DEBT.....	65,009,240	69,713,411	.....	4,704,171
TOTAL RESERVES.....	527,796	538,930	.....	11,134
TOTAL OTHER LIABILITIES AND DEFERRED CREDITS.....	1,095,881	2,793,756	.....	1,697,875
SHAREHOLDERS' EQUITY				
Capital stock issued.....	40,000,000	40,000,000	.....	.....
Capital surplus.....	4,844,149	3,938,880	905,269	.....
Retained income—Unappropriated.....	22,699,716	21,583,299	1,116,417	.....
TOTAL SHAREHOLDERS' EQUITY.....	67,543,865	65,522,179	2,021,686	.....
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY.....	\$145,345,663	\$149,488,652	.....	\$4,142,989

*Includes Spokane, Portland and Seattle Railway Co. and its wholly owned subsidiaries, Oregon Trunk Railway and Oregon Electric Railway Companies. Inter-company transactions eliminated.

WESTERN FRUIT EXPRESS COMPANY

WHOLLY OWNED SUBSIDIARY OF
GREAT NORTHERN RAILWAY COMPANY

INCOME ACCOUNT 1954 TO 1958

ITEM	1958	1957	1956	1955	1954
Cars owned and operated at close of year.....	6,115	6,234	6,109	6,181	5,900
INCOME ACCOUNT					
Operating revenues.....	\$7,986,952	\$8,379,599	\$8,874,669	\$9,334,588	\$8,825,082
Operating expenses.....	6,496,593	6,663,506	6,631,489	7,134,445	6,947,120
Operating income.....	1,490,359	1,716,093	2,243,180	2,200,143	1,877,962
Tax accruals.....	331,934	341,146	314,547	325,129	281,454
Net operating income.....	1,158,425	1,374,947	1,928,633	1,875,014	1,596,508
Other income.....	3,626	4,143	324,807	123,778	490
Total income.....	1,162,051	1,379,090	2,253,440	1,998,792	1,596,998
Miscellaneous deductions from income.....	2,961	3,204	2,657	2,518	2,587
Income available for fixed charges.....	1,159,090	1,375,886	2,250,783	1,996,274	1,594,411
Fixed charges.....	518,138	500,794	487,842	491,457	444,992
Net income.....	\$ 640,952	\$ 875,092	\$1,762,941	\$1,504,817	\$1,149,419

GENERAL BALANCE SHEET December 31, 1958 and 1957

ASSETS	December 31, 1958	December 31, 1957	Increase	Decrease
CURRENT ASSETS				
Cash.....	\$ 1,298,969	\$ 1,681,851		\$ 382,882
Miscellaneous accounts receivable.....	891,367	897,980		6,613
Accrued accounts receivable.....	543,953	622,649		78,696
Material and supplies.....	729,085	773,776		44,691
All other current assets.....	401,906	483,369		81,463
TOTAL CURRENT ASSETS.....	3,865,280	4,459,625		594,345
PROPERTIES				
Investment in property.....	46,844,239	46,633,985	\$ 210,254	
Recorded depreciation and amortization—Cr.....	17,780,000	16,274,089	1,505,911	
TOTAL PROPERTIES LESS RECORDED DEPRECIATION AND AMORTIZATION.....	29,064,239	30,359,896		1,295,657
TOTAL DEFERRED ASSETS.....	16,967	17,324		357
TOTAL UNADJUSTED DEBITS.....	153,731	113,234	40,497	
TOTAL ASSETS.....	\$33,100,217	\$34,950,079		\$1,849,862
LIABILITIES AND SHAREHOLDERS' EQUITY				
CURRENT LIABILITIES				
Audited vouchers payable.....	\$ 444,814	\$ 728,562		\$ 283,748
Audited accounts and wages payable.....	377,276	450,601		73,325
Taxes accrued.....	62,713	52,341	\$ 10,372	
All other current liabilities.....	183,528	210,968		27,440
TOTAL CURRENT LIABILITIES.....	1,068,331	1,442,472		374,141
LONG-TERM DEBT				
Equipment obligations.....	14,772,000	16,446,000		1,674,000
Amounts payable to Great Northern Railway Company.....	1,750,000	2,200,000		450,000
TOTAL LONG-TERM DEBT.....	16,522,000	18,646,000		2,124,000
TOTAL UNADJUSTED CREDITS.....	63,434	56,337	7,097	
SHAREHOLDERS' EQUITY				
Capital stock issued.....	6,800,000	6,800,000		
Earned surplus.....	8,646,452	8,005,270	641,182	
TOTAL SHAREHOLDERS' EQUITY.....	15,446,452	14,805,270	641,182	
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY.....	\$33,100,217	\$34,950,079		\$1,849,862



1958