



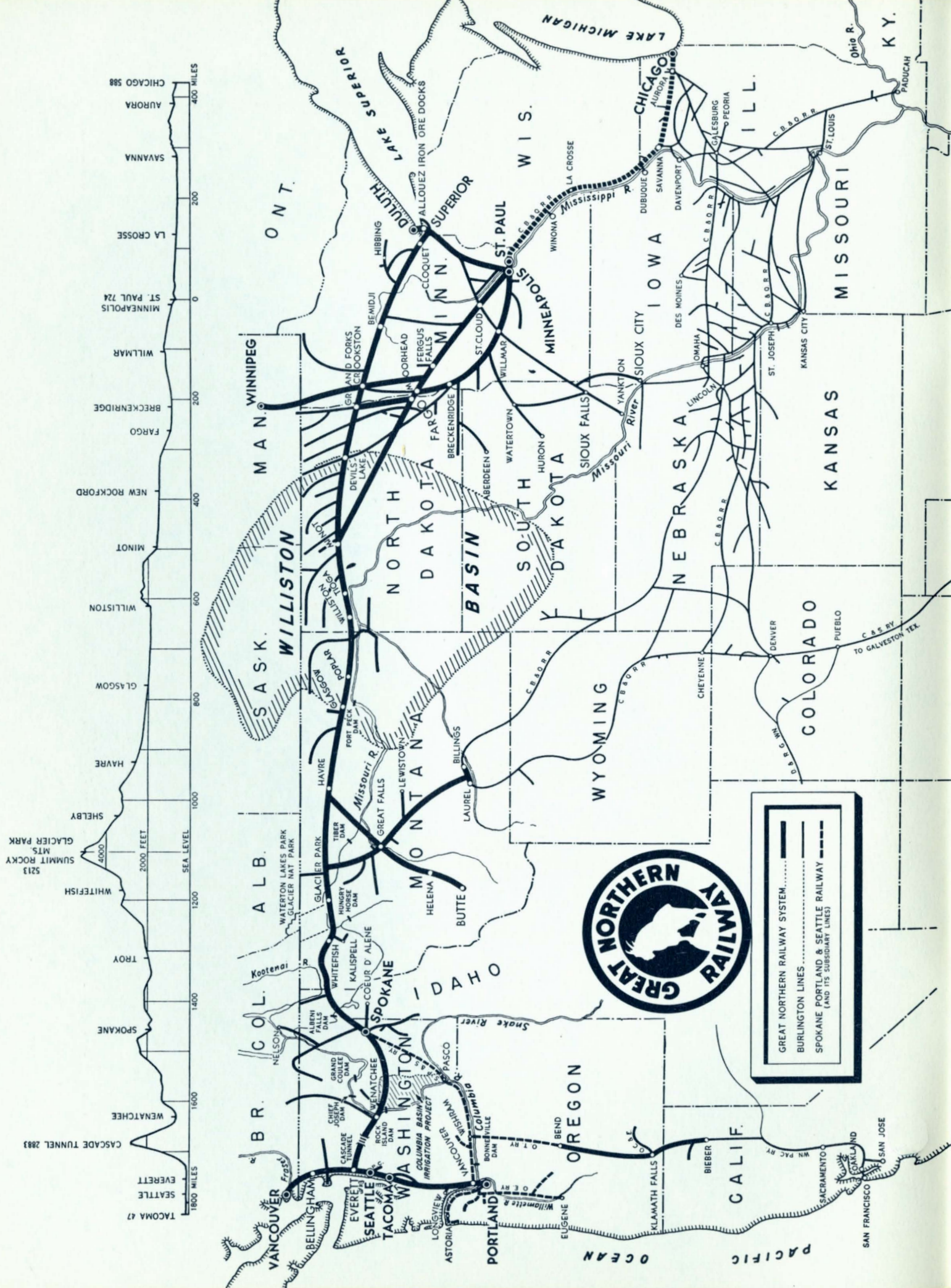
STATISTICAL SUPPLEMENT

to the

74th Annual Report

**Great Northern Railway
Company**

1962



Great Northern Railway Company

STATISTICAL SUPPLEMENT

to the

74th ANNUAL REPORT

Year Ended December 31, 1962

GREAT NORTHERN RAILWAY COMPANY

INCOME ACCOUNT AND RETAINED INCOME — UNAPPROPRIATED — 1958 to 1962

	1962	1961	1960	1959	1958
Average mileage of road operated.....	8,270.29	8,276.53	8,291.63	8,292.14	8,280.88
1. OPERATING INCOME.					
RAILWAY OPERATING REVENUES					
Freight.....	\$209,222,917	\$204,862,561	\$218,533,299	\$226,518,812	\$223,951,523
Passenger.....	11,690,756	10,069,969	9,355,273	10,032,180	10,157,114
Mail.....	8,813,235	8,664,408	8,438,854	8,564,835	8,184,462
Express.....	1,489,278	1,441,369	1,502,399	2,173,788	1,684,173
All other.....	7,724,237	7,913,611	8,194,825	7,269,915	7,694,232
Total railway operating revenues.....	238,940,423	232,951,918	246,024,650	254,559,530	251,671,504
RAILWAY OPERATING EXPENSES					
Maintenance of way and structures.....	37,906,335	36,406,979	39,453,944	40,217,779	38,747,864
Maintenance of equipment.....	42,938,175	42,736,255	45,378,180	47,548,657	45,225,542
Traffic.....	6,166,245	6,145,334	6,647,419	6,704,183	6,434,221
Transportation—rail line.....	88,359,880	87,751,336	90,568,907	90,413,374	88,208,545
Miscellaneous operations.....	2,368,544	2,094,472	2,195,622	2,231,482	2,441,659
General.....	10,069,587	9,932,529	9,807,784	9,993,026	9,797,013
Total railway operating expenses.....	187,808,766	185,066,905	194,051,856	197,108,501	190,854,844
NET REVENUE FROM RAILWAY OPERATIONS	51,131,657	47,885,013	51,972,794	57,451,029	60,816,660
RAILWAY TAX ACCRUALS					
U. S. income.....	3,825,000	5,775,000	5,850,807	7,762,426	11,406,780
Payroll.....	9,886,778	9,465,644	10,155,100	9,649,904	8,038,889
All other.....	11,968,591	12,455,972	12,695,609	12,449,556	12,941,269
Total railway tax accruals.....	25,680,369	27,696,616	28,701,516	29,861,886	32,386,938
Railway operating income.....	25,451,288	20,188,397	23,271,278	27,589,143	28,429,722
Equipment rents—Net debit.....	1,578,183	2,785,709	4,195,518	2,754,248	1,990,624
Joint facility rents—Net debit.....	699,981	640,287	640,312	624,467	615,788
NET RAILWAY OPERATING INCOME.....	23,173,124	16,762,401	18,435,448	24,210,428	25,823,310
2. OTHER INCOME.					
Income from lease of road and equipment.....	3,897	5,420	4,674	6,390	5,588
Miscellaneous rent income.....	747,042	788,213	705,401	679,734	631,581
Income from nonoperating property.....	469,318	407,161	545,553	641,101	680,997
Separately operated properties—Profit.....	.....	.....	56,447	.....	.....
Dividend income.....	6,941,631	6,822,316	6,313,714	6,338,014	6,405,789
Interest income.....	2,130,690	2,178,756	2,915,729	2,633,966	2,183,588
Income from sinking and other reserve funds.....	77,526	73,433	262,081	312,548	188,062
Miscellaneous income.....	619,205	644,758	645,151	721,208	925,543
Total other income.....	10,989,309	10,920,057	11,448,750	11,332,961	11,021,148
TOTAL INCOME.....	34,162,433	27,682,458	29,884,198	35,543,389	36,844,458
3. MISCELLANEOUS DEDUCTIONS FROM INCOME.					
Miscellaneous rents.....	96,455	66,272	59,592	58,837	51,479
Miscellaneous tax accruals.....	219,482	238,927	230,670	209,375	201,930
Separately operated properties—Loss.....	4,795	12,740	.....	161,218	37,829
Miscellaneous income charges.....	836,895	579,482	383,815	139,547	634,399
Total miscellaneous deductions.....	1,157,627	897,421	674,077	568,977	925,637
INCOME AVAILABLE FOR FIXED CHARGES...	33,004,806	26,785,037	29,210,121	34,974,412	35,918,821
4. FIXED CHARGES.					
Rent for leased roads and equipment.....	1,620	2,056	3,854	2,071	1,695
Interest on funded debt—fixed interest.....	7,844,617	8,018,594	8,337,072	8,261,042	8,195,887
Interest on unfunded debt.....	.....	722	472	.....	3,576
Amortization of discount on funded debt.....	139,583	131,245	145,509	153,026	139,865
Total fixed charges.....	7,985,820	8,152,617	8,486,907	8,416,139	8,341,023
NET INCOME.....	\$ 25,018,986	\$ 18,632,420	\$ 20,723,214	\$ 26,558,273	\$ 27,577,798
5. DISPOSITION OF NET INCOME.					
Income applied to sinking and other reserve funds..	.....	.....	.....	.....	.....
INCOME BALANCE TRANSFERRED TO RETAINED INCOME—UNAPPROPRIATED.....	\$ 25,018,986	\$ 18,632,420	\$ 20,723,214	\$ 26,558,273	\$ 27,577,798
6. RETAINED INCOME—UNAPPROPRIATED.					
CREDITS					
Balance, January 1.....	\$361,944,348	\$368,867,061	\$367,442,153	\$360,464,009	\$352,342,253
Transferred from income.....	25,018,986	18,632,420	20,723,214	26,558,273	27,577,798
Other credits.....	2,575,478	.....	.....	.....	.....
Total credits.....	389,538,812	387,499,481	388,165,367	387,022,282	379,920,051
DEBITS					
Dividend appropriations.....	22,776,124	18,236,342	18,293,929	18,310,154	18,250,025
Other appropriations.....	.....	.....	.....	.....	.....
Other debits.....	Cr. 4,969,425	7,318,791	1,004,377	1,269,975	1,206,017
Carried to balance sheet.....	371,732,113	361,944,348	368,867,061	367,442,153	360,464,009
Total debits.....	\$389,538,812	\$387,499,481	\$388,165,367	\$387,022,282	\$379,920,051
7. Aggregate net income and retained income for the year of subsidiaries directly or indirectly controlled, not included above.....	\$ 909,204	\$ 697,279	\$ 349,730	\$ 591,434	\$ 424,188
NET INCOME PER SHARE*.....	\$ 4.12	\$ 3.07	\$ 3.41	\$ 4.35	\$ 4.52
DIVIDEND PAID PER SHARE*.....	\$ 3.00	\$ 3.00	\$ 3.00	\$ 3.00	\$ 3.00
NUMBER OF TIMES FIXED CHARGES EARNED.....	4.13	3.29	3.44	4.16	4.31
RATIO OF OPER. EXPENSES TO REVENUES—%...	78.60	79.44	78.87	77.43	75.83
RATIO OF TRANSP. EXPENSES TO REVENUES—%.	36.98	37.67	36.81	35.52	35.05

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

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INCOME ACCOUNT AND RETAINED INCOME — UNAPPROPRIATED — 1953 to 1957

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

*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 6 2 A N D 1 9 6 1

ASSETS	December 31, 1962	December 31, 1961	Increase	Decrease
CURRENT ASSETS				
Cash.....	\$ 12,839,681	\$ 9,720,872	\$ 3,118,809	.....
Temporary cash investments.....	40,534,063	32,091,001	8,443,062	.....
Special deposits.....	3,315,619	3,439,708	.....	\$ 124,089
Traffic and car-service balances—Dr.....	1,876,635	1,040,071	836,564	.....
Net balance receivable from agents and conductors.....	3,471,288	3,409,187	62,101	.....
Miscellaneous accounts receivable.....	6,074,044	6,171,581	.....	97,537
Interest and dividends receivable.....	665,573	577,416	88,157	.....
Accrued accounts receivable.....	4,672,687	4,422,903	249,784	.....
Working fund advances.....	239,658	244,251	.....	4,593
Prepayments.....	161,024	131,431	29,593	.....
Material and supplies.....	17,361,225	21,728,286	.....	4,367,061
Other current assets.....	137,245	131,280	5,965	.....
TOTAL CURRENT ASSETS.....	91,348,742	83,107,987	8,240,755	.....
SPECIAL FUNDS				
Capital and other reserve funds.....	200,422	392,465	.....	192,043
Insurance and other funds.....	2,151,188	2,087,798	63,390	.....
TOTAL SPECIAL FUNDS.....	2,351,610	2,480,263	.....	128,653
INVESTMENTS				
Investments in affiliated companies (Page 10):				
Stocks.....	143,078,591	143,510,676	.....	432,085
Bonds.....	19,148,500	19,148,500	.....	.....
All other.....	5,742,998	7,826,704	.....	2,083,706
TOTAL.....	167,970,089	170,485,880	.....	2,515,791
Other investments (Page 10):				
Stocks.....	5,327,078	4,428,093	898,985	.....
Bonds.....	7,000	7,000	.....	.....
All other.....	572,804	877,738	.....	304,934
TOTAL.....	5,906,882	5,312,831	594,051	.....
Deduct—Reserve for adjustment of investment in securities.....	.....	6,318,353	.....	6,318,353
TOTAL INVESTMENTS.....	173,876,971	169,480,358	4,396,613	.....
PROPERTIES				
Road and equipment property				
Road.....	549,336,494	557,688,640	.....	8,352,146
Equipment.....	330,577,269	329,831,064	746,205	.....
TOTAL.....	879,913,763	887,519,704	.....	7,605,941
Improvements on leased property.....	322,154	321,938	216	.....
Acquisition adjustment—Cr.....	.....	5,613,203	.....	5,613,203
Donations and grants—Cr.....	.....	5,771,154	.....	5,771,154
TOTAL TRANSPORTATION PROPERTY.....	880,235,917	876,457,285	3,778,632	.....
Accrued depreciation—Road—Cr.....	47,929,551	45,097,693	2,831,858	.....
Accrued depreciation—Equipment—Cr.....	139,488,258	130,808,602	8,679,656	.....
Accrued amortization of defense projects—Road—Cr.....	6,115,915	6,145,171	.....	29,256
Accrued amortization of defense projects—Equipment—Cr.....	39,579,345	40,044,199	.....	464,854
TOTAL TRANSPORTATION PROPERTY LESS RECORDED DEPRECIATION AND AMORTIZATION.....	647,122,848	654,361,620	.....	7,238,772
Miscellaneous physical property.....	12,958,324	12,943,143	15,181	.....
Accrued depreciation—Miscellaneous physical property—Cr.....	129,759	129,759	.....	.....
Miscellaneous physical property less recorded depreciation.....	12,828,565	12,813,384	15,181	.....
TOTAL PROPERTIES LESS RECORDED DEPRECIATION AND AMORTIZATION.....	659,951,413	667,175,004	.....	7,223,591
OTHER ASSETS AND DEFERRED CHARGES				
Other assets.....	2,852,351	3,731,302	.....	878,951
Unamortized discount on long-term debt.....	2,068,805	2,192,628	.....	123,823
Other deferred charges.....	9,626,293	9,937,045	.....	310,752
TOTAL OTHER ASSETS AND DEFERRED CHARGES.....	14,547,449	15,860,975	1,313,526
TOTAL ASSETS.....	\$942,076,185	\$938,104,587	\$ 3,971,598

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GENERAL BALANCE SHEET—LIABILITIES

DECEMBER 31, 1962 AND 1961

LIABILITIES AND SHAREHOLDERS' EQUITY	December 31, 1962	December 31, 1961	Increase	Decrease
CURRENT LIABILITIES				
Audited accounts and wages payable.....	\$ 6,501,502	\$ 6,155,576	\$ 345,926	
Miscellaneous accounts payable.....	5,037,220	5,497,723		\$ 460,503
Interest matured unpaid.....	2,958,090	2,972,073		13,983
Dividends matured unpaid.....	85,726	185,014		99,288
Unmatured interest accrued.....	548,561	609,064		60,503
Unmatured dividends declared.....	4,555,349		4,555,349	
Accrued accounts payable.....	12,446,049	11,584,449	861,600	
Federal income taxes accrued.....	4,472,432	5,787,284		1,314,852
Other taxes accrued.....	9,349,543	9,808,033		458,490
Other current liabilities.....	1,541,942	1,772,042		230,100
TOTAL CURRENT LIABILITIES.....	47,496,414	44,371,258	3,125,156	
LONG-TERM DEBT DUE WITHIN ONE YEAR				
Miscellaneous obligations.....		10,276		10,276
Equipment obligations.....	8,702,318	8,609,318	93,000	
TOTAL LONG-TERM DEBT DUE WITHIN ONE YEAR.....	8,702,318	8,619,594	82,724	
LONG-TERM DEBT DUE AFTER ONE YEAR				
Funded debt unmatured				
General Mortgage Gold Bonds				
Series C, 5%, January 1, 1973.....	14,154,900	14,154,900		
Series D, 4½%, July 1, 1976.....	14,508,000	14,508,000		
Series P, 2¾%, January 1, 1982.....	40,000,000	40,000,000		
Series N, 3½%, January 1, 1990.....	37,500,000	37,500,000		
Series O, 3½%, January 1, 2000.....	37,500,000	37,500,000		
Series Q, 2¾%, January 1, 2010.....	35,000,000	35,000,000		
TOTAL GENERAL MORTGAGE GOLD BONDS.....	178,662,900	178,662,900		
Equipment obligations				
Equipment Trust of 1948—2¾% serially to September 1, 1963.....		848,000		848,000
Equipment Trust of 1949—2% serially to December 1, 1964.....	690,000	1,380,000		690,000
Equipment Trust of 1950—2¾% serially to August 1, 1965.....	1,884,000	2,826,000		942,000
Equipment Trust of 1951—2½% serially to April 1, 1966.....	1,790,000	2,506,000		716,000
Second Equipment Trust of 1951—3% serially to December 1, 1966.....	3,390,000	4,520,000		1,130,000
Equipment Trust of 1953—2½% serially to January 1, 1968.....	2,556,000	3,124,000		568,000
Equipment Trust of 1954—2¾% serially to February 1, 1969.....	1,859,000	2,197,000		338,000
Second Equipment Trust of 1954—2¾% serially to December 1, 1969.....	3,552,000	4,144,000		592,000
Equipment Trust of 1956—3½% serially to April 1, 1971.....	3,300,000	3,740,000		440,000
Equipment Trust of 1957—3¾% serially to March 1, 1972.....	2,346,000	2,622,000		276,000
Second Equipment Trust of 1957—4¼% serially to August 1, 1972.....	2,970,000	3,300,000		330,000
Equipment Trust of 1958—3½% serially to February 1, 1973.....	3,610,000	3,990,000		380,000
Second Equipment Trust of 1958—4% serially to September 1, 1973.....	1,740,000	1,914,000		174,000
Third Equipment Trust of 1958—4½% serially to December 1, 1973.....	2,260,000	2,486,000		226,000
Equipment Trust of 1959—4½% serially to May 1, 1974.....	3,213,000	3,519,000		306,000
Equipment Trust of 1960—5% serially to February 1, 1975.....	3,174,000	3,450,000		276,000
Second Equipment Trust of 1960—4½% serially to March 1, 1975.....	3,634,000	3,950,000		316,000
Equipment Trust of 1961—4% serially to March 1, 1976.....	4,250,000	4,590,000		340,000
Equipment Trust of 1962—4% serially to May 1, 1977.....	1,302,000		1,302,000	
Conditional sales contracts.....	5,318	10,636		5,318
TOTAL EQUIPMENT OBLIGATIONS.....	47,525,318	55,116,636		7,591,318
TOTAL LONG-TERM DEBT DUE AFTER ONE YEAR.....	226,188,218	233,779,536		7,591,318
RESERVES				
Pension and welfare reserves.....	13,400,000	14,256,906		856,906
Insurance reserves.....	2,020,453	1,958,259	62,194	
Casualty and other reserves.....	1,081,268	1,018,168	63,100	
TOTAL RESERVES.....	16,501,721	17,233,333		731,612
OTHER LIABILITIES AND DEFERRED CREDITS.....	1,231,876	1,179,592	52,284	
SHAREHOLDERS' EQUITY				
CAPITAL STOCK				
Capital stock issued (Stated value).....	274,028,150	274,028,150		
Less—Held by or for the company.....	6,134,304	6,035,494	98,810	
*CAPITAL STOCK OUTSTANDING.....	\$267,893,846	\$267,992,656		\$ 98,810
*NUMBER OF SHARES OUTSTANDING.....	6,073,029	6,075,269		2,240
NUMBER OF SHARES IN TREASURY.....	135,887	133,647	2,240	
CAPITAL SURPLUS.....	\$ 1,204,679	\$ 1,859,270		\$ 654,591
RETAINED INCOME				
Retained income—Appropriated.....	1,125,000	1,125,000		
#Retained income—Unappropriated (Page 2).....	371,732,113	361,944,348	9,787,765	
TOTAL RETAINED INCOME.....	372,857,113	363,069,348	9,787,765	
TOTAL SHAREHOLDERS' EQUITY.....	641,955,638	632,921,274	9,034,364	
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY.....	\$942,076,185	\$938,104,587	\$ 3,971,598	

*Unexercised options under Restricted Stock Option Plan as of December 31, 1962, amounted to 111,577 shares, with a total option price of \$4,928,985.

#Does not include aggregate Retained Income to December 31, 1962, amounting to \$13,098,022 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, 3½%, due October 1, 1971.....	\$10,410,000
Spokane, Portland and Seattle Railway Company Equipment Trust of 1949, 2¾%, Serial Equipment Trust Certificates, due April 1, 1964.....	600,000
Spokane, Portland and Seattle Railway Company Equipment Trust of 1957, 3¾%, Serial Equipment Trust Certificates, due April 1, 1972.....	2,337,000
Porter Pipe Line Company.....Through-Put Agreement.....	Amount indeterminate
Trailer Train Company, Equipment Obligations.....	3,032,894

GREAT NORTHERN RAILWAY COMPANY

ROAD AND EQUIPMENT PROPERTY—1962

(INCLUDING IMPROVEMENTS ON LEASED PROPERTY)

ACCOUNT	EXPENDITURES FOR NEW PROPERTY	NET INCREASE IN INVESTMENT ACCOUNT (AFTER DEDUCTING COST OF PROPERTY RETIRED)	ACCOUNT	EXPENDITURES FOR NEW PROPERTY	NET INCREASE IN INVESTMENT ACCOUNT (AFTER DEDUCTING COST OF PROPERTY RETIRED)
Engineering.....	\$ 67,660	Cr. \$ 55,563	Power transmission systems.....	\$ 15,802	\$ 5,998
Land for transportation purposes.....	131,734	Cr. 94,806	Roadway machines.....	678,021	294,032
Other right-of-way expenditures.....	Cr. 20,676	Cr. 22,937			
Grading.....	255,237	Cr. 265,388			
Tunnels and subways.....	291,136	246,978	Public improvements—Construction....	280,785	245,025
Bridges, trestles and culverts.....	843,716	Cr. 86,318	Shop machinery.....	194,564	Cr. 28,000
Ties.....	128,483	Cr. 470,316	Power plant machinery.....	Cr. 918	Cr. 24,904
Rails.....	511,126	212,872	Other elements of investment.....		Cr. 7,969,990
Other track material.....	695,861	160,010	TOTAL EXPENDITURES FOR ROAD...	5,678,486	Cr. 8,271,187
Ballast.....	128,234	Cr. 23,969			
Track laying and surfacing.....	163,959	Cr. 284,615	Other locomotives.....	103,116	Cr. 141,497
Fences, snow sheds and signs.....	6,422	Cr. 31,617	Freight-train cars.....	3,418,196	635,511
Station and office buildings.....	201,995	Cr. 237,514	Passenger-train cars.....	106,363	Cr. 20,344
Roadway buildings.....	26,958	Cr. 61,646	Work equipment.....	124,397	Cr. 73,547
Water stations.....	12,293	Cr. 102,842	Miscellaneous equipment.....	562,998	346,082
Fuel stations.....	7,482	977	TOTAL EXPENDITURES FOR EQUIPMENT	4,315,070	746,205
Shops and engine houses.....	106,503	Cr. 68,673	TOTAL GENERAL EXPENDITURES.....	22,630	Cr. 80,743
Wharves and docks.....	74,189	Cr. 109,982			
Coal and ore wharves.....	48,405	48,405	Grand total including improvements on leased property.....	\$10,016,186	*Cr.\$7,605,725
Communication systems.....	691,497	477,732			
Signals and interlockers.....	186,079	52,983			
Power plants.....	Cr. 48,061	Cr. 77,119			

*Includes credit of \$10,760,844 due to the disposition of Accounts 733 and 734.

MILEAGE OWNED AND OPERATED

DECEMBER 31, 1962

STATE OR PROVINCE	MILEAGE OWNED—DECEMBER 31, 1962				MILEAGE OPERATED—DECEMBER 31, 1962			
	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	180.46	238.03	44.31	24.86	180.71	249.88
Minnesota.....	2,001.22	97.35	832.43	2,931.00	2,046.55	170.87	871.29	3,088.71
North Dakota.....	1,981.67	28.96	508.86	2,519.49	1,981.67	28.96	508.86	2,519.49
South Dakota.....	362.85	.....	53.00	415.85	364.77	.....	53.94	418.71
Iowa.....	77.22	.....	41.15	118.37	77.22	.....	41.15	118.37
Montana.....	1,800.07	91.46	502.66	2,394.19	1,825.79	115.22	619.99	2,561.00
Idaho.....	123.34	.....	36.92	160.26	129.68	.....	37.62	167.30
Washington.....	1,057.09	63.23	535.68	1,656.00	1,309.23	244.11	634.14	2,187.48
Oregon.....	92.95	.....	89.53	182.48	179.05	8.92	155.69	343.66
California.....	99.19	.....	15.92	115.11	99.82	.....	16.17	115.99
Manitoba (Midland Ry. Co. of Manitoba).....	5.64	.....	8.92	14.56	74.71	2.38	22.20	99.29
British Columbia.....	122.50	7.07	43.64	173.21	130.17	7.07	45.53	182.77
TOTAL OWNED OR OPERATED.....	7,762.11	307.27	2,849.17	10,918.55	8,262.97	602.39	3,187.29	12,052.65
Miles owned but not operated included above.....	.05	.....	.23	.28	.....	.....	.....	.....
Proportion of jointly owned mileage belonging to other companies included above.....	69.84	1.14	108.40	179.38	.....	.....	.....	.....

ANNUAL REPORT FOR 1962

OPERATING REVENUES

1958 TO 1962

ACCOUNT	1962	1961	1960	1959	1958
Freight.....	\$209,222,917	\$204,862,561	\$218,533,299	\$226,518,812	\$223,951,523
Passenger.....	11,690,756	10,069,969	9,355,273	10,032,180	10,157,114
Baggage.....	36,473	19,531	21,126	20,609	21,157
Parlor and chair car.....	51,515	46,963	53,364	46,951	51,234
Mail.....	8,813,235	8,664,408	8,438,854	8,564,835	8,184,462
Express.....	1,489,278	1,441,369	1,502,399	2,173,788	1,684,173
Other passenger-train.....	112,954	160,822	143,793	112,527	104,627
Milk.....	73,083	90,780	111,610	137,115	146,888
Switching.....	1,998,415	1,949,612	1,971,281	2,039,952	1,944,288
Total rail-line transportation revenue.....	233,488,626	227,306,015	240,130,999	249,646,769	246,245,466
Dining and buffet.....	1,439,732	1,197,813	1,217,165	1,302,081	1,299,237
Hotel and restaurant.....	210,163	208,053	198,706	259,967	289,372
Station, train, and boat privileges.....	47,495	46,815	35,221	36,679	45,263
Storage—Freight.....	6,078	7,086	6,941	23,568	8,152
Demurrage.....	408,758	421,725	406,384	474,830	406,154
Communication.....	85,202	100,321	108,630	116,666	123,678
Rents of buildings and other property.....	386,708	416,326	416,408	467,487	392,235
Miscellaneous.....	2,920,761	3,318,138	3,500,128	2,395,805	2,924,882
Total incidental operating revenue.....	5,504,897	5,716,277	5,889,583	5,077,083	5,488,973
Joint facility—Cr.....	139,020	144,695	223,194	267,812	260,149
Joint facility—Dr.....	192,120	215,069	219,126	432,134	323,084
Total joint facility operating revenue.....	Dr. 53,100	Dr. 70,374	Cr. 4,068	Dr. 164,322	Dr. 62,935
Total railway operating revenues.....	\$238,940,423	\$232,951,918	\$246,024,650	\$254,559,530	\$251,671,504

REVENUE FREIGHT BY COMMODITY GROUPS

1962 AND 1961

COMMODITY	1962		1961		INCREASE OR DECREASE	
	*GROSS FREIGHT REVENUE	PERCENT OF TOTAL	*GROSS FREIGHT REVENUE	PERCENT OF TOTAL	AMOUNT	PERCENT
Products of Agriculture.....	\$ 59,102,122	27.13	\$ 62,015,200	29.05	\$2,913,078-D	4.70-D
Animals and Products.....	3,752,504	1.72	3,873,442	1.81	120,938-D	3.12-D
Products of Mines.....	35,731,725	16.40	35,208,173	16.49	523,552-I	1.49-I
Products of Forests.....	39,247,574	18.02	37,089,590	17.37	2,157,984-I	5.82-I
Manufacturers and Miscellaneous.....	75,606,972	34.70	70,866,430	33.19	4,740,542-I	6.69-I
Merchandise—All L. C. L. Freight.....	4,420,777	2.03	4,462,516	2.09	41,739-D	0.94-D
Total.....	\$217,861,674	100.00	\$213,515,351	100.00	\$4,346,323-I	2.04-I

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

DEPRECIATION CHARGED TO OPERATING EXPENSES

1953 TO 1962

YEAR	ROAD	EQUIPMENT	TOTAL	YEAR	ROAD	EQUIPMENT	TOTAL
1962	\$3,929,809	\$11,444,498	\$15,374,307	1957	\$3,660,971	\$9,626,173	\$13,287,144
1961	3,877,369	11,295,431	15,172,800	1956	3,601,497	9,145,646	12,747,143
1960	3,811,263	10,804,321	14,615,584	1955	3,697,546	8,724,607	12,422,153
1959	3,740,320	10,386,484	14,126,804	1954	3,717,280	8,520,856	12,238,136
1958	3,686,092	10,216,169	13,902,261	1953	3,631,541	8,608,794	12,240,335

GREAT NORTHERN RAILWAY COMPANY

OPERATING EXPENSES, 1962 AND 1961

ACCOUNT	1962	1961	Increase or Decrease	
			AMOUNT	PER CENT
MAINTENANCE OF WAY AND STRUCTURES				
Superintendence.....	\$ 3,502,146	\$ 3,508,372	\$ 6,226-D	0.18-D
Roadway maintenance.....	2,881,154	2,629,400	251,754-I	9.57-I
Tunnels and subways.....	153,984	67,923	86,061-I	126.70-I
Bridges, trestles, and culverts.....	1,174,310	1,240,984	66,674-D	5.37-D
Ties.....	2,620,580	2,674,059	53,479-D	2.00-D
Rails.....	1,245,823	852,915	392,908-I	46.07-I
Other track material.....	1,868,469	1,941,574	73,105-D	3.77-D
Ballast.....	710,397	374,383	336,014-I	89.75-I
Track laying and surfacing.....	8,683,939	8,542,086	141,853-I	1.66-I
Fences, snow sheds, and signs.....	274,695	305,605	30,910-D	10.11-D
Station and office buildings.....	1,124,194	1,039,337	84,857-I	8.16-I
Roadway buildings.....	87,897	62,721	25,176-I	40.14-I
Water stations.....	58,525	48,357	10,168-I	21.03-I
Fuel stations.....	38,581	62,975	24,394-D	38.74-D
Shops and engine houses.....	835,376	908,200	72,824-D	8.02-D
Wharves and docks.....	22,976	27,014	4,038-D	14.95-D
Coal and ore wharves.....	355,028	454,151	99,123-D	21.83-D
Communication systems.....	975,624	941,681	33,943-I	3.60-I
Signals and interlockers.....	1,002,802	1,103,371	100,569-D	9.11-D
Power plants.....	40,927	45,086	4,159-D	9.22-D
Power-transmission systems.....	57,806	68,035	10,229-D	15.03-D
Miscellaneous structures.....	9,652	5,842	3,810-I	65.22-I
Roadway machines.....	1,181,781	1,104,719	77,062-I	6.98-I
Dismantling retired road property.....	162,798	99,896	62,902-I	62.97-I
Small tools and supplies.....	992,484	1,028,816	36,332-D	3.53-D
Removing snow, ice, and sand.....	1,008,813	581,071	427,742-I	73.61-I
Public improvements—Maintenance.....	494,729	533,720	38,991-D	7.31-D
Injuries to persons.....	446,160	293,059	153,101-I	52.24-I
Insurance.....	46,840	110,746	63,906-D	57.71-D
Stationery and printing.....	81,166	82,879	1,713-D	2.07-D
Employees' health and welfare benefits.....	988,030	887,223	100,807-I	11.36-I
Right-of-way expenses.....	1,355	6,216	4,861-D	78.20-D
Other expenses.....	7,280	Cr. 95,408	102,688-I	X X X
Maintaining joint tracks, yards, and other facilities—Dr.....	1,319,333	1,279,541	39,792-I	3.11-I
Maintaining joint tracks, yards, and other facilities—Cr.....	855,839	684,348	171,491-I	25.06-I
Sub-total.....	33,599,815	32,132,201	1,467,614-I	4.57-I
Road property—Depreciation.....	3,929,809	3,877,369	52,440-I	1.35-I
Retirements—Road.....	376,711	397,409	20,698-D	5.21-D
TOTAL DEPRECIATION, RETIREMENTS AND AMORTIZATION.....	4,306,520	4,274,778	31,742-I	0.74-I
TOTAL MAINTENANCE OF WAY AND STRUCTURES.....	37,906,335	36,406,979	1,499,356-I	4.12-I
MAINTENANCE OF EQUIPMENT				
Superintendence.....	1,526,252	1,501,492	24,760-I	1.65-I
Shop machinery.....	523,195	521,567	1,628-I	0.31-I
Power-plant machinery.....	20,737	36,822	16,085-D	43.68-D
Dismantling retired shop and power-plant machinery.....	2,981	4,178	1,197-D	28.65-D
Other locomotives—Repairs.....	10,212,118	11,069,715	857,597-D	7.75-D
Freight-train cars—Repairs.....	12,827,201	12,458,701	368,500-I	2.96-I
Passenger-train cars—Repairs.....	3,761,378	3,147,058	614,320-I	19.52-I
Work equipment—Repairs.....	616,976	505,079	111,897-I	22.15-I
Miscellaneous equipment—Repairs.....	590,168	555,905	34,263-I	6.16-I
Dismantling retired equipment.....	26,396	75,909	49,513-D	65.23-D
Injuries to persons.....	99,452	312,285	212,833-D	68.15-D
Insurance.....	49,147	110,756	61,609-D	55.63-D
Stationery and printing.....	36,613	39,843	3,230-D	8.11-D
Employees' health and welfare benefits.....	1,084,668	944,223	140,445-I	14.87-I
Other expenses.....	113,142	107,106	6,036-I	5.64-I
Joint maintenance of equipment expenses—Dr.....	196,406	195,745	661-I	0.34-I
Joint maintenance of equipment expenses—Cr.....	120,492	109,569	10,923-I	9.97-I
Sub-total.....	31,566,338	31,476,815	89,523-I	0.28-I
Equipment, shop and power-plant machinery—Depreciation.....	11,444,498	11,295,431	149,067-I	1.32-I
Retirements—Equipment—Cr.....	72,661	35,991	36,670-I	101.89-I
TOTAL DEPRECIATION, RETIREMENTS AND AMORTIZATION.....	11,371,837	11,259,440	112,397-I	1.00-I
TOTAL MAINTENANCE OF EQUIPMENT.....	42,938,175	42,736,255	201,920-I	0.47-I
TRAFFIC				
Superintendence.....	1,479,636	1,468,143	11,493-I	0.78-I
Outside agencies.....	2,988,800	2,902,000	86,800-I	2.99-I
Advertising.....	945,958	1,070,621	124,663-D	11.64-D
Traffic associations.....	142,695	114,912	27,783-I	24.18-I
Industrial and immigration bureaus.....	277,538	292,314	14,776-D	5.05-D
Insurance.....	1,589	2,286	697-D	30.49-D
Stationery and printing.....	256,727	268,553	11,826-D	4.40-D
Employees' health and welfare benefits.....	71,499	25,534	45,965-I	180.01-I
Other expenses.....	1,803	971	832-I	85.68-I
TOTAL TRAFFIC.....	6,166,245	6,145,334	20,911-I	0.34-I

Year 1961 revised to conform with changes in Interstate Commerce Commission accounting classification, effective January 1, 1962.

ANNUAL REPORT FOR 1962

OPERATING EXPENSES, 1962 AND 1961

ACCOUNT	1962	1961	Increase or Decrease	
			AMOUNT	PER CENT
TRANSPORTATION—RAIL LINE				
Superintendence.....	\$ 2,611,177	\$ 2,543,525	\$ 67,652-I	2.66-I
Dispatching trains.....	1,109,525	1,092,168	17,357-I	1.59-I
Station employees.....	13,821,515	14,125,061	303,546-D	2.15-D
Weighing, inspection and demurrage bureaus.....	235,673	226,097	9,576-I	4.24-I
Coal and ore wharves.....	632,470	664,799	32,329-D	4.86-D
Station supplies and expenses.....	1,229,588	1,232,982	3,394-D	0.28-D
Yardmasters and yard clerks.....	3,903,160	3,823,994	79,166-I	2.07-I
Yard conductors and brakemen.....	8,019,664	7,402,846	616,818-I	8.33-I
Yard switch and signal tenders.....	417,272	394,649	22,623-I	5.73-I
Yard enginemen.....	4,931,668	4,906,165	25,503-I	0.52-I
Yard switching fuel.....	565,859	569,256	3,397-D	0.60-D
Water for yard locomotives.....	16,977	5,529	11,448-I	207.05-I
Lubricants for yard locomotives.....	76,227	76,119	108-I	0.14-I
Other supplies for yard locomotives.....	34,583	38,188	3,605-D	9.44-D
Engine-house expenses—Yard.....	735,396	682,381	53,015-I	7.77-I
Yard supplies and expenses.....	324,540	352,333	27,793-D	7.89-D
Train enginemen.....	9,256,489	9,177,204	79,285-I	0.86-I
Train fuel.....	7,001,476	6,648,642	352,834-I	5.31-I
Water for train locomotives.....	48,281	48,525	244-D	0.50-D
Lubricants for train locomotives.....	736,740	712,560	24,180-I	3.39-I
Other supplies for train locomotives.....	332,639	329,530	3,109-I	0.94-I
Engine-house expenses—Train.....	2,321,528	2,159,880	161,648-I	7.48-I
Trainmen.....	13,411,739	13,441,081	29,342-D	0.22-D
Train supplies and expenses.....	6,272,873	6,025,604	247,269-I	4.10-I
Operating sleeping cars.....	852,678	943,467	90,789-D	9.62-D
Signal and interlocker operation.....	924,832	881,816	43,016-I	4.88-I
Crossing protection.....	171,283	176,907	5,624-D	3.18-D
Drawbridge operation.....	56,542	55,422	1,120-I	2.02-I
Communication system operation.....	940,907	953,857	12,950-D	1.36-D
Employees' health and welfare benefits.....	1,050,395	964,397	85,998-I	8.92-I
Stationery and printing.....	599,302	583,415	15,887-I	2.72-I
Other expenses.....	1,006,094	875,422	130,672-I	14.93-I
Insurance.....	94,211	241,205	146,994-D	60.94-D
Clearing wrecks.....	195,328	244,195	48,867-D	20.01-D
Damage to property.....	103,029	197,284	94,255-D	47.78-D
Damage to livestock on right-of-way.....	43,905	45,890	1,985-D	4.33-D
Loss and damage—Freight.....	2,298,614	2,815,974	517,360-D	18.37-D
Loss and damage—Baggage.....	3,344	3,364	20-D	0.59-D
Injuries to persons.....	1,184,392	1,160,783	23,609-I	2.03-I
Operating joint yards and terminals—Dr.....	2,666,106	2,775,982	109,876-D	3.96-D
Operating joint yards and terminals—Cr.....	2,051,918	2,019,032	32,886-I	1.63-I
Operating joint tracks and facilities—Dr.....	590,805	582,177	8,628-I	1.48-I
Operating joint tracks and facilities—Cr.....	417,028	410,307	6,721-I	1.64-I
TOTAL TRANSPORTATION—RAIL LINE.....	88,359,880	87,751,336	608,544-I	0.69-I
MISCELLANEOUS OPERATIONS				
Dining and buffet service.....	2,212,857	2,005,172	207,685-I	10.36-I
Hotels and restaurants.....	186,691	194,188	7,497-D	3.86-D
Operating joint miscellaneous facilities—Dr.....	.....	3,412	3,412-D	100.00-D
Operating joint miscellaneous facilities—Cr.....	104,585	108,300	3,715-D	3.43-D
Employees' health and welfare benefits.....	73,581	.....	73,581-I	100.00-I
TOTAL MISCELLANEOUS OPERATIONS.....	2,368,544	2,094,472	274,072-I	13.09-I
GENERAL				
Salaries and expenses of general officers.....	1,085,396	1,014,709	70,687-I	6.97-I
Salaries and expenses of clerks and attendants.....	5,217,590	5,205,723	11,867-I	0.23-I
General office supplies and expenses.....	628,026	528,990	99,036-I	18.72-I
Law expenses.....	712,400	687,835	24,565-I	3.57-I
Insurance.....	140,259	252,657	112,398-D	44.49-D
Employees' health and welfare benefits.....	188,081	135,834	52,247-I	38.46-I
Pensions.....	1,257,466	1,242,558	14,908-I	1.20-I
Stationery and printing.....	270,696	306,546	35,850-D	11.69-D
Other expenses.....	495,420	479,380	16,040-I	3.35-I
General joint facilities—Dr.....	92,494	96,113	3,619-D	3.77-D
General joint facilities—Cr.....	18,241	17,816	425-I	2.39-I
TOTAL GENERAL EXPENSES.....	10,069,587	9,932,529	137,058-I	1.38-I
GRAND TOTAL RAILWAY OPERATING EXPENSES.....	\$187,808,766	\$185,066,905	\$2,741,861-I	1.48-I

Year 1961 revised to conform with changes in Interstate Commerce Commission accounting classification, effective January 1, 1962.

GREAT NORTHERN RAILWAY COMPANY

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

DECEMBER 31, 1962

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	.....	\$ 291,023	\$109,536,479	\$6,226,343
Duluth and Superior Bridge Co. (The).....	100.00	200,000	.....	200,000	.....	.....	200,000	15,000
Glacier Park Company.....	100.00	1,500,000	.....	1,500,000	.....	3,025,684	4,525,684	42,060
Great Northern Equipment Company.....	100.00	1,000	.....	1,000	.....	.....	1,000	.....
Great Northern Pacific & Burlington Lines, Inc.....	.....	.....	.....	500	.....	.....	500	.....
Lake Superior Terminal and Transfer Ry. Co. (The).....	33.33	169,800	167,800	2,000	.....	261,044	430,844	9,722
Midland Ry. Co. of Manitoba (The).....	50.00	2,400,000	.....	2,400,000	.....	100,000	2,500,000	5,417
Minnesota Transfer Ry. Co. (The).....	11.11	91,300	91,300	.....	.....	341,927	433,227	3,709
Oregon, California & Eastern Ry. Co.....	50.00	300,000	.....	319,801	.....	915,099	1,234,900	.....
Pacific Coast R. R. Co.....	100.00	1,000,000	.....	1,700,000	.....	.....	1,700,000	.....
Portal Pipe Line Co.....	45.00	900,000	.....	900,000	.....	.....	900,000	4,687
Pullman Company (The).....	1.46	106,950	.....	363,630	.....	.....	363,630	10,695
R E A Express.....	1.50	.....	.....	1,500	.....	433,733	435,233	21,687
St Paul Union Depot Co. (The).....	12.50	103,600	130,475	.....	.....	202,113	332,588	9,071
Spokane, Portland and Seattle Ry. Co.....	50.00	20,000,000	**20,000,000	.....	\$19,148,500	117,346	39,265,846	1,094,200
Superior & Duluth Transfer Co.....	100.00	35,000	.....	31,734	.....	55,029	86,763	.....
Trailer Train Company.....	2.94	.....	.....	123,395	.....	.....	123,395	.....
Western Fruit Express Company.....	2.94	6,800,000	.....	6,800,000	.....	.....	6,800,000	510,000
Western Pacific R. R. Co.....	9.20	.....	.....	4,390,837	.....	.....	4,390,837	175,000
Other investments.....	.....	.....	.....	36,241	7,000	572,804	616,045	89,697
TOTAL.....	.....	\$116,625,550	\$129,504,385	\$18,901,284	\$19,155,500	\$6,315,802	\$173,876,971	\$8,217,288
Interest on temporary investments, etc.....								855,033	
TOTAL, 1962.....								\$173,876,971	\$9,072,321
TOTAL, 1961.....								\$169,480,358	\$9,001,072

*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.

PRINCIPAL PAYMENTS MATURING ON FUNDED DEBT

1963 - 1977

CALENDAR YEAR	EQUIPMENT OBLIGATIONS	GENERAL MORTGAGE BONDS	TOTAL	CALENDAR YEAR	EQUIPMENT OBLIGATIONS	GENERAL MORTGAGE BONDS	TOTAL
1963*	\$8,702,318	.....	\$8,702,318	1971	\$ 2,937,000	.....	\$ 2,937,000
1964	8,138,319	.....	8,138,319	1972	2,579,000	.....	2,579,000
1965	7,443,000	.....	7,443,000	1973	1,921,000	\$14,154,900	16,075,900
1966	6,143,000	.....	6,143,000	1974	1,178,000	.....	1,178,000
1967	4,655,000	.....	4,655,000	1975	729,000	.....	729,000
1968	4,087,000	.....	4,087,000	1976	263,000	14,508,000	14,771,000
1969	3,918,000	.....	3,918,000	1977	93,000	.....	93,000
1970	3,157,000	.....	3,157,000	Total—15 years	\$55,943,637	\$28,662,900	\$84,606,537

*Does not include \$284,000 due January 1, 1963 and included in Current Liabilities as of December 31, 1962

ANNUAL REPORT FOR 1962

FREIGHT COMMODITY STATISTICS

1962 AND 1961

COMMODITY	TONS (2,000 POUNDS)				*GROSS FREIGHT REVENUE			
	1962			1961	AMOUNT		PER CENT OF TOTAL	PER TON
	ORIGINATED	RECEIVED FROM CONNECTIONS	TOTAL	TOTAL	1962	1961	1962	1962
PRODUCTS OF AGRICULTURE								
Wheat.....	3,160,428	48,904	3,209,332	3,859,052	\$25,046,697	\$30,287,139	11.50	\$ 7.80
Corn.....	372,738	86,765	459,503	259,979	2,714,168	1,621,944	1.24	5.91
Oats.....	362,381	17,516	379,897	360,382	1,803,485	1,596,406	0.83	4.75
Barley and rye.....	1,641,048	12,013	1,653,061	1,606,138	12,596,938	11,726,773	5.78	7.62
Flour and meal.....	503,882	36,230	540,112	498,021	2,784,835	2,579,257	1.28	5.16
Mill products.....	141,051	23,721	164,772	205,552	690,993	706,659	0.32	4.19
Apples, fresh.....	129,859	1,615	131,474	137,720	2,752,842	3,107,254	1.26	20.94
Other fresh fruits.....	22,117	33,564	55,681	63,958	951,592	1,055,463	0.44	17.09
Potatoes.....	420,822	77,729	498,551	467,472	3,420,175	3,417,095	1.57	6.86
Vegetables, fresh.....	47,278	43,011	90,289	78,990	1,176,559	1,042,871	0.54	13.03
Flaxseed.....	162,114	2,205	164,319	150,320	1,112,076	986,693	0.51	6.77
Sugar beets.....	779,810	59,908	839,718	868,875	1,095,487	1,091,013	0.50	1.30
Other products of agriculture.....	206,459	151,692	358,151	336,484	2,956,275	2,796,633	1.36	8.25
Total products of agriculture.....	7,949,987	594,873	8,544,860	8,892,943	59,102,122	62,015,200	27.13	6.92
ANIMALS AND PRODUCTS								
Cattle and calves.....	67,694	11,129	78,823	89,532	1,250,706	1,417,946	0.57	15.87
Sheep and goats.....	13,958	5,791	19,749	24,522	232,834	315,173	0.11	11.79
Hogs.....	40,230	.....	40,230	36,768	581,055	530,863	0.27	14.44
Fresh meats.....	17,845	2,253	20,098	20,501	282,296	273,823	0.13	14.05
Poultry.....	20,401	458	20,859	28,957	139,896	196,286	0.06	6.71
Eggs.....	.....	72	72	696	331	4,906	.....	4.60
Butter.....	20,155	2,357	22,512	15,043	194,309	113,859	0.09	8.63
Other animals and products.....	66,661	24,190	90,851	77,465	1,071,077	1,020,586	0.49	11.79
Total animals and products.....	246,944	46,250	293,194	293,484	3,752,504	3,873,442	1.72	12.80
PRODUCTS OF MINES								
Anthracite coal.....	257	12,677	12,934	10,465	73,421	90,614	0.03	5.68
Bituminous coal.....	26,410	**1,054,489	1,080,899	1,026,543	2,250,194	2,264,010	1.03	2.08
Lignite coal.....	547,613	48,524	596,137	563,234	1,439,410	1,349,433	0.66	2.41
Coke.....	63,366	250,158	313,524	259,749	1,399,243	1,243,020	0.64	4.46
Iron ore.....	13,039,641	3,048,053	16,087,694	16,865,208	15,533,177	15,491,808	7.13	.97
Aluminum ore.....	1,063	629,445	630,508	547,443	4,412,156	3,751,626	2.03	7.00
Other ores and concentrates.....	204,666	151,331	355,997	350,169	1,655,886	1,815,653	0.76	4.65
Gravel, sand and stone.....	918,988	87,707	1,006,695	647,423	1,824,186	1,471,233	0.84	1.81
Crude petroleum.....	663,362	16,478	679,840	806,140	2,268,877	2,718,732	1.04	3.34
Asphalt.....	82,903	84,280	167,183	175,996	1,205,242	1,401,915	0.55	7.21
Salt.....	24,048	98,470	122,518	68,638	388,697	293,327	0.18	3.17
Other products of mines.....	520,311	494,619	1,014,930	1,664,132	3,281,236	3,316,802	1.51	3.23
Total products of mines.....	16,092,628	5,976,231	22,068,859	22,985,140	35,731,725	35,208,173	16.40	1.62
PRODUCTS OF FORESTS								
Logs, posts, poles, ties and cordwood.....	308,076	177,084	485,160	403,879	1,233,545	1,217,448	0.57	2.54
Pulpwood.....	533,470	156,395	689,865	651,936	1,557,387	1,405,358	0.72	2.26
Lumber, shingles, etc.....	1,746,953	1,394,340	3,141,293	2,753,267	36,104,010	34,070,552	16.57	11.49
Other products of forests.....	37,831	11,681	49,512	59,215	352,632	396,232	0.16	7.12
Total products of forests.....	2,626,330	1,739,500	4,365,830	3,868,297	39,247,574	37,089,590	18.02	8.99
MANUFACTURES AND MISCELLANEOUS								
Petroleum products.....	775,682	410,553	1,186,235	1,071,343	4,947,679	4,870,437	2.27	4.17
Sugar, syrup and molasses.....	151,798	42,708	194,506	199,238	1,222,631	1,279,634	0.56	6.29
Aluminum.....	365,034	78,491	443,525	313,659	4,266,790	2,776,322	1.96	9.62
Iron, steel, aluminum, copper, lead, zinc, etc.....	316,483	637,253	953,736	988,691	9,447,829	9,096,324	4.34	9.91
Machinery and boilers.....	20,423	41,370	61,793	56,343	1,406,830	1,312,582	0.65	22.77
Cement, brick, lime and plaster.....	234,210	363,295	597,505	551,804	2,084,050	2,114,243	0.96	3.49
Agricultural implements, vehicles, etc.....	6,341	43,039	49,380	41,554	1,097,731	946,131	0.50	22.23
Automobiles and auto trucks.....	7,026	125,383	132,409	98,726	5,219,320	3,402,479	2.40	39.42
Beverages.....	42,306	65,483	107,789	109,039	1,366,603	1,366,533	0.63	12.68
Newsprint paper and printing paper.....	307,166	171,980	479,146	462,201	2,556,368	2,538,168	1.17	5.34
Canned food products.....	239,792	264,372	504,164	468,487	4,419,213	4,086,105	2.02	8.77
Scrap iron and scrap steel.....	114,081	11,203	125,284	195,458	574,701	969,532	0.26	4.59
Paper bags, paperboard, etc.....	286,465	263,063	549,528	483,810	3,562,223	3,171,321	1.63	6.48
Other manufactures and miscellaneous.....	1,491,551	1,649,784	3,141,335	2,870,391	33,435,004	32,936,619	15.35	10.64
Total manufactures and miscellaneous.....	4,358,358	4,167,977	8,526,335	7,910,744	75,606,972	70,866,430	34.70	8.87
Grand total carload traffic.....	31,274,247	12,524,831	43,799,078	43,950,608	213,440,897	209,052,835	97.97	4.87
Merchandise—All L. C. L. traffic.....	154,025	27,368	181,393	146,045	4,420,777	4,462,516	2.03	24.37
Grand total carload and L. C. L. traffic.....	31,428,272	12,552,199	43,980,471	44,096,653	217,861,674	213,515,351	100.00	4.95
Grand total excluding iron ore.....	18,388,631	9,504,146	27,892,777	27,231,445	202,328,497	198,023,543	92.87	7.25

*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

1962 AND 1961

(EXCLUDES MOTOR VEHICLE OPERATIONS—REVENUE FROM THIS TRAFFIC IN 1962 AMOUNTED TO \$1,006,026)

ITEM	FREIGHT TRAINS		PASSENGER TRAINS		TOTAL TRANSPORTATION SERVICE	
	1962	1961	1962	1961	1962	1961
Average mileage of road operated.....	8,257.62	8,264.32	3,197.24	3,407.87	8,270.29	8,276.53
TRAIN MILES						
With diesel locomotives.....	10,719,352	10,551,429	4,598,599	4,706,599	15,317,951	15,258,028
With rail motor cars.....	.....	.....	53,108	94,468	53,108	94,468
Light.....	92,431	92,114	.....	.....	92,431	92,114
TOTAL TRAIN MILES.....	10,811,783	10,643,543	4,651,707	4,801,067	15,463,490	15,444,610
MOTIVE POWER MILES						
Locomotive miles:						
Principal.....	10,811,783	10,643,543	4,598,599	4,706,599	15,410,382	15,350,142
Helper or light.....	319,907	316,152	34,618	34,651	354,525	350,803
Train switching.....	1,068,024	1,076,766	.....	.....	1,068,024	1,076,766
Yard switching.....	4,172,592	4,163,303	191,184	170,623	4,363,776	4,333,926
TOTAL LOCOMOTIVE MILES.....	16,372,306	16,199,764	4,824,401	4,911,873	21,196,707	21,111,637
Rail motor cars.....	.....	.....	53,108	94,468	53,108	94,468
GRAND TOTAL MOTIVE POWER MILES..	16,372,306	16,199,764	4,877,509	5,006,341	21,249,815	21,206,105
CAR MILES						
Freight—loaded.....	450,696,230	445,780,300	16,952	34,620	450,713,182	445,814,920
Freight—empty.....	260,402,825	257,202,958	.....	330	260,402,825	257,203,288
TOTAL FREIGHT CAR MILES.....	711,099,055	702,983,258	16,952	34,950	711,116,007	703,018,208
Passenger coaches.....	24,898	109,581	16,093,437	14,983,947	16,118,335	15,093,528
Sleeping and parlor cars.....	54,018	142,210	11,091,559	10,736,331	11,145,577	10,878,541
Club, lounge, dining and observation cars.....	12,605	11,642	7,169,003	7,285,632	7,181,608	7,297,274
Mail, express and baggage cars, etc.....	6,363,339	6,254,912	21,014,409	21,087,957	27,377,748	27,342,869
Combination passenger cars.....	1,098,942	1,189,203	54,309	138,147	1,153,251	1,327,350
Business cars.....	20,830	38,350	335,921	321,382	356,751	359,732
TOTAL PASSENGER CAR MILES.....	7,574,632	7,745,898	55,758,638	54,553,396	63,333,270	62,299,294
Caboose.....	10,196,204	9,728,306	.....	.....	10,196,204	9,728,306
GRAND TOTAL CAR MILES.....	728,869,891	720,457,462	55,775,590	54,588,346	784,645,481	775,045,808
NET TONS—ROAD SERVICE						
Revenue.....	43,935,685	44,057,588	.....	.....	43,935,685	44,057,588
Non-revenue.....	1,215,623	1,508,732	.....	.....	1,215,623	1,508,732
TOTAL NET TONS.....	45,151,308	45,566,320	.....	.....	45,151,308	45,566,320
TON MILES—ROAD SERVICE						
Gross ton miles (thousands):						
Locomotives and tenders.....	3,774,049	3,663,743	1,678,067	1,600,920	5,452,116	5,264,663
Freight cars, contents and cabooses.....	34,454,725	33,153,712	609	1,255	34,455,334	33,154,967
Passenger cars and contents.....	351,811	351,039	3,790,996	3,699,229	4,142,807	4,050,268
TOTAL GROSS TON MILES.....	38,580,585	37,168,494	5,469,672	5,301,404	44,050,257	42,469,898
Net ton miles (thousands):						
Revenue.....	16,129,419	15,090,716	.....	.....	16,129,419	15,090,716
Non-revenue.....	347,270	442,223	.....	.....	347,270	442,223
TOTAL NET TON MILES.....	16,476,689	15,532,939	.....	.....	16,476,689	15,532,939
PASSENGER SERVICE						
Revenue passengers carried.....	4,329	7,482	1,095,410	1,061,803	1,099,739	1,069,285
Revenue passengers carried one mile (thousands)	165	255	501,318	430,379	501,483	430,634
TRAIN HOURS—ROAD SERVICE...						
	477,983	487,907	99,383	104,229	577,366	592,136
FREIGHT CARS ON LINE.....						
	.....	.....	.....	.....	40,938	44,377
AVERAGES						
Train load—revenue net tons.....	1,492	1,418	.....	.....	.....	.....
Cars per train—total (excluding cabooses).....	66.92	67.36	11.99	11.37	.....	.....
Train speed—train miles per train hour.....	22.62	21.81	46.81	46.06	.....	.....
Gross ton miles per train hour.....	72,820	68,670	.....	.....	.....	.....
Freight—car load—all freight (tons).....	.....	.....	.....	.....	36.59	34.84
Percent loaded of total freight car miles.....	.....	.....	.....	.....	63.32	63.41
Freight car miles per car day.....	.....	.....	.....	.....	47.59	43.40
Net ton miles per freight car day.....	.....	.....	.....	.....	1,103	959
Revenue ton miles per mile of road in freight service.....	.....	.....	.....	.....	1,953,277	1,826,008
Revenue passenger miles per mile of road in passenger service.....	156,849	126,365
Revenue passengers per train.....	107.81	89.70

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REVENUE FREIGHT TRAFFIC—1946 TO 1962

(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
1962	8,258	43,980,471	16,137,418,601	\$209,222,917	1.297	367	1,492	102	113	111
1961	8,264	44,096,653	15,099,589,963	204,862,561	1.357	342	1,418	95	110	116
1960	8,279	48,059,912	15,839,450,479	218,533,299	1.380	330	1,428	100	118	118
1959	8,280	41,076,561	15,666,564,106	226,518,812	1.446	381	1,383	99	122	124
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

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

REVENUE PASSENGER TRAFFIC—1946 TO 1962

(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)		
										PASSENGERS CARRIED ONE MILE	PASSENGER REVENUE	REVENUE PER PASSENGER MILE
1962	3,197	1,121,994	502,781,699	\$11,690,756	\$23,497,701	2.325	448	107.8	17.6	96	96	100
1961	3,407	1,077,535	432,010,223	10,069,969	21,392,510	2.331	401	89.7	15.8	83	83	100
1960	3,453	1,122,391	409,356,459	9,355,273	20,817,706	2.285	365	83.2	15.6	78	77	98
1959	3,941	1,248,946	435,185,252	10,032,180	22,335,899	2.305	348	77.5	15.5	83	82	99
1958	4,436	1,252,194	433,508,055	10,157,114	21,723,068	2.343	346	69.3	14.8	83	83	101
1957	4,590	1,287,720	450,060,551	10,524,453	21,787,853	2.338	350	69.4	14.1	86	86	100
1956	4,639	1,383,414	476,432,478	10,637,136	21,784,091	2.233	344	71.9	14.5	91	87	96
1955	4,720	1,486,455	508,634,056	10,943,142	22,804,754	2.151	342	71.3	14.2	97	90	92
1954	4,805	1,462,972	497,173,078	10,974,533	23,297,907	2.207	340	67.2	13.4	95	90	95
1953	4,992	1,579,905	558,784,472	12,507,142	24,389,393	2.238	354	70.5	14.4	107	103	96
1952	5,338	1,740,677	612,030,278	14,118,117	27,217,553	2.307	352	73.5	15.0	117	116	99
1951	5,652	1,707,256	589,518,728	13,497,834	25,886,282	2.290	345	66.9	15.0	113	111	98
1950	6,110	1,546,056	494,307,064	11,068,436	26,414,556	2.239	320	54.9	12.5	95	91	96
1949	6,115	1,679,036	501,964,327	11,688,120	23,003,643	2.328	299	55.8	13.2	96	96	100
1948	6,093	1,699,899	542,791,823	12,650,404	23,769,321	2.331	319	60.2	14.3	104	104	100
1947	5,893	1,926,387	630,362,074	13,089,446	24,027,477	2.076	327	67.2	16.5	121	108	89
1946	5,883	2,268,613	869,966,685	15,985,382	25,565,361	1.837	383	92.6	18.9	167	131	79

*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—1953 TO 1962

YEAR	AVERAGE NUMBER EMPLOYEES MID MONTH COUNT	COMPENSATION CHARGED TO			AVERAGE STRAIGHT TIME COMPENSATION PER HOUR	AVERAGE TOTAL COMPENSATION PER HOUR WORKED	AVERAGE EARNINGS PER EMPLOYEE PER YEAR
		OPERATING EXPENSES	OTHER ACCOUNTS LARGELY CAPITAL	TOTAL			
1962	18,128	\$114,993,004	\$3,349,872	\$118,342,876	\$2.97	\$3.30	\$6,528
1961	18,619	113,019,413	4,293,987	117,313,400	2.88	3.20	6,301
1960	19,863	119,029,407	4,924,836	123,954,243	2.80	3.11	6,240
1959	20,539	120,477,722	4,738,806	125,216,528	2.73	3.03	6,097
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

GREAT NORTHERN RAILWAY COMPANY

EQUIPMENT OWNED

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

DECEMBER 31, 1958 TO 1962

CLASS	1962	1961	1960	1959	1958
LOCOMOTIVE UNITS					
Diesel locomotive units.....	642	645	648	654	656
FREIGHT-TRAIN CARS					
Box cars.....	21,022	21,717	22,033	22,062	21,688
Auto box cars.....	98	98	198	199	199
Flat cars, TOFC.....	207	217	102	78	53
Flat cars, all other.....	2,256	2,290	2,460	2,453	2,503
Stock cars.....	1,974	1,983	1,827	1,686	1,556
Hopper cars, open top.....	1,778	1,788	1,801	1,715	1,717
Hopper cars, covered.....	712	658	658	585	585
Hopper cars, air slide covered.....	110	90	70	50	50
Gondola cars.....	2,978	2,972	3,053	3,057	3,129
Ore cars.....	7,599	7,774	8,011	8,015	8,015
Insulated box cars.....	431	396	399	199	200
Refrigerator cars, mechanical.....	360	360	260	260	260
Refrigerator cars, all other.....	4,913	5,051	5,164	5,377	5,655
Caboose cars.....	336	322	352	382	397
Stockmen rider cars.....	17	15	16	21	21
Other freight-train cars.....	39	47	21	20	20
TOTAL FREIGHT EQUIPMENT.....	44,830	45,778	46,425	46,159	46,048
PASSENGER-TRAIN CARS					
Coaches.....	109	111	107	116	123
Combination passenger cars.....	25	26	27	27	28
Motor cars.....	1	1	1	1	16
Other combination cars.....	37	37	46	50	52
Sleeping cars.....	50	50	50	57	57
Dining cars.....	40	40	40	40	43
Baggage and express cars.....	257	261	269	272	275
Postal cars.....	39	39	31	28	26
Other passenger-train cars.....	21	23	25	25	27
TOTAL PASSENGER EQUIPMENT.....	579	588	596	616	647
COMPANY SERVICE EQUIPMENT					
Business cars.....	12	12	12	12	14
Ballast cars.....	86	92	100	126	138
Other company service equipment.....	2,368	2,530	2,623	2,714	2,897
TOTAL COMPANY SERVICE EQUIPMENT.....	2,466	2,634	2,735	2,852	3,049
HIGHWAY MOTOR VEHICLES					
Revenue.....	134	134	129	128	108
Company service.....	890	854	804	705	660
INVESTMENT IN THE ABOVE EQUIPMENT (DEC. 31)					
Great Northern Railway Company.....	\$330,577,270	\$329,831,065	\$323,737,184	\$312,615,986	\$304,891,959
Western Fruit Express Company.....	46,546,776	46,171,341	44,607,485	42,080,725	42,673,500
TOTAL.....	\$377,124,046	\$376,002,406	\$368,344,669	\$354,696,711	\$347,565,459

CHICAGO, BURLINGTON & QUINCY RAILROAD COMPANY
48.59% OF COMMON STOCK OWNED BY
GREAT NORTHERN RAILWAY COMPANY
INCOME ACCOUNT—1958 TO 1962

ITEM	1962	1961	1960	1959	1958
Average mileage of road operated.....	8,558	8,626	8,659	8,683	8,730
Railway operating revenues.....	\$263,434,538	\$254,160,812	\$251,135,890	\$263,072,883	\$258,027,700
Railway operating expenses.....	207,899,087	201,902,807	203,951,532	209,875,069	200,263,598
Net revenue from railway operations.....	55,535,451	52,258,005	47,184,358	53,197,814	57,764,102
Railway tax accruals.....	25,034,208	27,930,021	25,178,072	27,339,438	27,403,280
Railway operating income.....	30,501,243	24,327,984	22,006,286	25,858,376	30,360,822
Net rents—Debit.....	6,161,291	5,409,903	5,373,788	6,416,350	6,688,019
Net railway operating income.....	24,339,952	18,918,081	16,632,498	19,442,026	23,672,803
Other income.....	4,292,319	3,472,666	3,795,820	5,989,476	3,536,502
Total income.....	28,632,271	22,390,747	20,428,318	25,431,502	27,209,305
Miscellaneous deductions from income.....	619,743	319,519	322,805	386,502	348,347
Income available for fixed charges.....	28,012,528	22,071,228	20,105,513	25,045,000	26,860,958
Fixed charges.....	7,599,624	7,662,562	7,612,375	7,348,857	7,369,226
Net income.....	\$ 20,412,904	\$ 14,408,666	\$ 12,493,138	\$ 17,696,143	\$ 19,491,732
Dividends paid.....	\$ 12,812,902	\$ 12,812,902	\$ 12,812,902	\$ 12,812,903	\$ 12,812,902

GENERAL BALANCE SHEET—December 31, 1962 and 1961

ASSETS	December 31, 1962	December 31, 1961	Increase	Decrease
CURRENT ASSETS				
Cash and temporary cash investments.....	\$ 48,340,965	\$ 45,694,215	\$ 2,646,750	.....
Net balance receivable from agents and conductors.....	5,740,578	5,643,866	96,712	.....
Material and supplies.....	19,617,697	17,462,492	2,155,205	.....
All other current assets.....	19,128,296	16,441,499	2,686,797	.....
TOTAL CURRENT ASSETS.....	92,827,536	85,242,072	7,585,464	.....
TOTAL SPECIAL FUNDS.....	3,484,478	4,781,915	.....	\$ 1,297,437
INVESTMENTS				
Investments in affiliated companies.....	41,451,405	42,057,895	.....	606,490
Other investments.....	23,559	1,382,375	.....	1,358,816
TOTAL INVESTMENTS.....	41,474,964	43,440,270	.....	1,965,306
PROPERTIES				
Total transportation property.....	951,054,797	943,851,176	7,203,621	.....
Accrued depreciation—Road and equipment—Cr.....	238,815,612	224,692,973	14,122,639	.....
Amortization of defense projects—Road and equipment—Cr.....	32,415,760	35,632,928	.....	3,217,168
Miscellaneous physical property.....	9,875,910	10,160,272	.....	284,362
TOTAL PROPERTIES LESS RECORDED DEPRECIATION AND AMORTIZATION.....	689,699,335	693,685,547	.....	3,986,212
TOTAL OTHER ASSETS AND DEFERRED CHARGES.....	5,600,024	5,547,906	52,118	.....
TOTAL ASSETS.....	\$833,086,337	\$832,697,710	\$ 388,627	.....
LIABILITIES AND SHAREHOLDERS' EQUITY				
CURRENT LIABILITIES				
Traffic and car-service balances—Cr.....	\$ 1,068,025	\$ 1,864,505	.....	\$ 796,480
Audited accounts and wages payable.....	6,394,979	5,640,395	\$ 754,584	.....
Unmatured interest accrued.....	2,364,971	2,380,047	.....	15,076
Federal income taxes accrued.....	1,801,051	3,165,932	.....	1,364,881
Other taxes accrued.....	9,810,673	9,809,550	1,123	.....
All other current liabilities.....	20,142,103	19,824,282	317,821	.....
TOTAL CURRENT LIABILITIES.....	41,581,802	42,684,711	.....	1,102,909
LONG-TERM DEBT DUE WITHIN ONE YEAR.....	13,225,662	12,631,662	594,000	.....
LONG-TERM DEBT DUE AFTER ONE YEAR				
Funded debt unmatured—Total issued.....	154,475,885	157,409,885	.....	2,934,000
Less held by or for the company.....	30,124,175	29,972,175	152,000	.....
TOTAL OUTSTANDING.....	124,351,710	127,437,710	.....	3,086,000
Equipment obligations.....	78,581,690	80,674,108	.....	2,092,418
Amounts payable to affiliated companies.....	291,023	392,260	.....	101,237
TOTAL LONG-TERM DEBT DUE AFTER ONE YEAR.....	203,224,423	208,504,078	.....	5,279,655
TOTAL RESERVES.....	3,240,393	3,877,494	.....	637,101
TOTAL OTHER LIABILITIES AND DEFERRED CREDITS.....	1,510,349	1,371,903	138,446	.....
SHAREHOLDERS' EQUITY				
Capital stock issued.....	170,839,100	170,839,100	.....	.....
Capital surplus.....	.....	593,583	.....	593,583
Retained income—Appropriated.....	48,025,460	48,025,460	.....	.....
—Unappropriated.....	351,439,148	344,169,719	7,269,429	.....
TOTAL SHAREHOLDERS' EQUITY.....	570,303,708	563,627,862	6,675,846	.....
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY.....	\$833,086,337	\$832,697,710	\$ 388,627	.....

*SPOKANE, PORTLAND AND SEATTLE RAILWAY SYSTEM

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

INCOME ACCOUNT—1958 TO 1962

ITEM	1962	1961	1960	1959	1958
Average mileage of road operated.....	936	936	936	936	940
INCOME ACCOUNT					
Railway operating revenues.....	\$ 31,336,016	\$ 31,000,487	\$ 32,705,176	\$ 34,647,145	\$32,392,387
Railway operating expenses.....	24,718,585	24,840,512	25,437,831	25,755,969	24,819,792
Net revenue from railway operations.....	6,617,431	6,159,975	7,267,345	8,891,176	7,572,595
Railway tax accruals.....	2,845,938	2,867,187	3,153,328	2,866,441	3,004,784
Railway operating income.....	3,771,493	3,292,788	4,114,017	6,024,735	4,567,811
Net rents—Debit.....	1,261,119	1,386,759	1,340,056	1,152,917	891,263
Net railway operating income.....	2,510,374	1,906,029	2,773,961	4,871,818	3,676,548
Other income.....	659,891	667,011	744,848	737,185	629,109
Total income.....	3,170,265	2,573,040	3,518,809	5,609,003	4,305,657
Miscellaneous deductions from income.....	82,667	194,608	69,836	85,743	115,786
Income available for fixed charges.....	3,087,598	2,378,432	3,448,973	5,523,260	4,189,871
Fixed charges.....	2,370,946	2,467,099	2,783,244	2,925,699	3,159,627
Net income.....	\$ 716,652	\$ Dr. 88,667	\$ 665,729	\$ 2,597,561	\$ 1,030,244

GENERAL BALANCE SHEET—December 31, 1962 and 1961

ASSETS	December 31, 1962	December 31, 1961	Increase	Decrease
CURRENT ASSETS				
Cash and temporary cash investments.....	\$ 3,359,516	\$ 1,965,060	\$ 1,394,456	
Net balance receivable from agents and conductors.....	472,697	452,211	20,486	
Material and supplies.....	2,714,281	2,885,705		\$ 171,424
All other current assets.....	4,144,668	4,039,284	105,384	
TOTAL CURRENT ASSETS.....	10,691,162	9,342,260	1,348,902	
TOTAL SPECIAL FUNDS.....	141,514	129,413	12,101	
INVESTMENTS				
Investments in affiliated companies.....	363,570	368,888		5,318
Other investments.....	592,814	531,856	60,958	
TOTAL INVESTMENTS.....	956,384	900,744	55,640	
PROPERTIES				
Total transportation property.....	148,665,188	148,287,682	377,506	
Accrued depreciation—Road and equipment—Cr.....	25,889,965	23,846,190	2,043,775	
Amortization of defense projects—Road and equipment—Cr.....	3,199,210	3,200,287		1,077
Miscellaneous physical property—Net.....	5,660,609	5,747,585		86,976
TOTAL PROPERTIES LESS RECORDED DEPRECIATION AND AMORTIZATION.....	125,236,622	126,988,790		1,752,168
TOTAL OTHER ASSETS AND DEFERRED CHARGES.....	775,030	562,275	212,755	
TOTAL ASSETS.....	\$137,800,712	\$137,923,482		\$ 122,770
LIABILITIES AND SHAREHOLDERS' EQUITY				
CURRENT LIABILITIES				
Traffic and car-service balances—Cr.....	\$ 1,887,854	\$ 1,383,882	\$ 503,972	
Audited accounts and wages payable.....	1,703,963	1,192,309	511,654	
Unmatured interest accrued.....	757,742	762,942		\$ 5,200
Other taxes accrued.....	732,351	716,499	15,852	
All other current liabilities.....	3,443,589	4,433,684		990,095
TOTAL CURRENT LIABILITIES.....	8,525,499	8,489,316	36,183	
LONG-TERM DEBT DUE WITHIN ONE YEAR.....	911,967	959,967		48,000
LONG-TERM DEBT DUE AFTER ONE YEAR				
Funded debt unmatured—Total issued.....	54,710,000	54,710,000		
TOTAL OUTSTANDING.....	54,710,000	54,710,000		
Equipment obligations.....	2,857,354	3,769,321		911,967
TOTAL LONG-TERM DEBT DUE AFTER ONE YEAR.....	57,567,354	58,479,321		911,967
TOTAL OTHER LIABILITIES AND DEFERRED CREDITS.....	734,293	668,231	66,062	
SHAREHOLDERS' EQUITY				
Capital stock issued.....	40,000,000	40,000,000		
Capital surplus.....	5,700,000	5,839,211		139,211
Retained income—Unappropriated.....	24,361,599	23,487,436	874,163	
TOTAL SHAREHOLDERS' EQUITY.....	70,061,599	69,326,647	734,952	
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY.....	\$137,800,712	\$137,923,482		\$ 122,770

*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 1958 TO 1962

ITEM	1962	1961	1960	1959	1958
Cars owned and operated at close of year.....	5,704	5,807	5,823	5,836	6,115
INCOME ACCOUNT					
Operating revenues.....	\$ 8,919,869	\$ 8,744,703	\$ 8,570,993	\$ 8,083,339	\$7,986,952
Operating expenses.....	6,757,256	6,548,009	6,432,220	6,711,249	6,496,593
Operating income.....	2,162,613	2,196,694	2,138,773	1,372,090	1,490,359
Tax accruals.....	649,840	1,189,829	523,393	359,139	331,934
Net operating income.....	1,512,773	1,006,865	1,615,380	1,012,951	1,158,425
Other income.....	29,405	30,069	64,255	26,677	3,626
Total income.....	1,542,178	1,036,934	1,679,635	1,039,628	1,162,051
Miscellaneous deductions from income.....	2,950	4,081	2,450	2,530	2,961
Income available for fixed charges.....	1,539,228	1,032,853	1,677,185	1,037,098	1,159,090
Fixed charges.....	484,887	525,355	443,272	460,934	518,138
Net income.....	\$ 1,054,341	\$ 507,498	\$ 1,233,913	\$ 576,164	\$ 640,952
Dividends paid.....	\$ 510,000	\$ 510,000			

GENERAL BALANCE SHEET December 31, 1962 and 1961

ASSETS	December 31, 1962	December 31, 1961	Increase	Decrease
CURRENT ASSETS				
Cash.....	\$ 1,094,503	\$ 1,617,095		\$ 522,592
Miscellaneous accounts receivable.....	984,199	772,444	\$ 211,755	
Accrued accounts receivable.....	528,624	600,167		71,543
Material and supplies.....	671,021	704,199		33,178
All other current assets.....	500,348	495,849	4,499	
TOTAL CURRENT ASSETS.....	3,778,695	4,189,754		411,059
TOTAL SPECIAL FUNDS.....	1,459,908	4,908	1,455,000	
PROPERTIES				
Investment in property.....	51,903,886	51,203,017	700,869	
Recorded depreciation and amortization—Cr.....	24,140,243	22,308,752	1,831,491	
TOTAL PROPERTIES LESS RECORDED DEPRECIATION AND AMORTIZATION.....	27,763,643	28,894,265		1,130,622
TOTAL OTHER ASSETS AND DEFERRED CHARGES.....	176,081	152,454	23,627	
TOTAL ASSETS.....	\$ 33,178,327	\$ 33,241,381		\$ 63,054
LIABILITIES AND SHAREHOLDERS' EQUITY				
CURRENT LIABILITIES				
Audited vouchers payable.....	\$ 434,294	\$ 311,588	\$ 122,706	
Audited accounts and wages payable.....	337,874	336,101	1,773	
Federal income taxes accrued.....	19,517	699,672		\$ 680,155
Other taxes accrued.....	106,634	64,421	42,213	
All other current liabilities.....	308,139	301,047	7,092	
TOTAL CURRENT LIABILITIES.....	1,206,458	1,712,829		506,371
LONG-TERM DEBT DUE WITHIN ONE YEAR.....	2,110,000	1,983,000	127,000	
LONG-TERM DEBT DUE AFTER ONE YEAR				
Equipment obligations.....	12,017,000	12,222,000		205,000
TOTAL LONG-TERM DEBT DUE AFTER ONE YEAR.....	12,017,000	12,222,000		205,000
TOTAL RESERVES.....	35,544	58,544		23,000
TOTAL OTHER LIABILITIES AND DEFERRED CREDITS.....		24		24
SHAREHOLDERS' EQUITY				
Capital stock issued.....	6,800,000	6,800,000		
Retained Income—Unappropriated.....	11,009,325	10,464,984	544,341	
TOTAL SHAREHOLDERS' EQUITY.....	17,809,325	17,264,984	544,341	
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY.....	\$ 33,178,327	\$ 33,241,381		\$ 63,054



1962