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THE ANNUAL REPORT OF BLS CARGO

We should never forget that the Swiss railways we admire and enjoy travelling on do not exist simply for our pleasure, but are there to do two things – to carry passengers and freight. If they do not achieve these goals they will no longer exist – nor will our Society. Therefore it is intended that this will be the start of an ad-hoc series of articles looking at the business of railways, and what better way to begin than by reviewing the annual results of BLS Cargo AG. The company was spun-off from BLS Lötschbergbahn AG in April 2004 and its parent company still owns 77.7% of the shares. Railion Germany AG owns another 20% of the stock and the final 2.3% of the shares are in the hands of IMT AG (the Italian Ambrogio Group).

The Annual Report was published on the 21st March 2006 and shows that BLS Cargo carried 2,823,000,000 net ton kilometres of freight, an increase of 32% on the previous year. The major growth area was in the carriage of unaccompanied container traffic on the alpine transit routes via the Gotthard and the Lötschberg/Simplon. Against this growth in international transit traffic Swiss internal traffic remained stable. The Lötschberg/Simplon route saw freight traffic volume grow by 15%, strengthening BLS Cargo as the market leader on this the traditional axis of the company. On the Gotthard route BLS Cargo grew its business by a massive 115% and now holds a considerable market share just two years after entering this corridor in partnership with Railion. There was also a 20% growth in rolling motorway traffic – or 80,000 extra trucks carried during the year – on this corridor, with up to eleven pairs of trains running between Freiberg (Germany) and Novara (Italy) daily. Conventional wagonload traffic hauled by BLS cargo on the Gotthard fell by 31% in 2005 and only rose by 4% on the Lötschberg/Simplon route. The company puts this poor result down to both market and legislative changes, some of which appear to have improved the competitive position of road haulage. However, the company still sees good business in the wagonload transport of goods such as steel, new vehicles and timber. Not all the traffic carried by BLS Cargo passes through Switzerland as a small, but important, segment of its business is in the import/export field especially in the areas of oil, coal and gypsum. Incidentally the report also notes that during the year BLS Cargo also worked with Railion to develop the interchangeability of both locomotives and drivers, with some German staff now working wholly in Switzerland (from Basel to Erstfeld) and Swiss personnel working in Germany.

The bottom line is that BLS cargo pushed up its total yield to SFr 173.1m (from SFr 157m in the previous year) giving an operating profit of SFr 8.1m (against SFr 5.7m in 2004). After deductions the annual profit rose to SFr 6.4m in 2005 from SFr 3.5m in 2004. This is the fifth financial year in which the company has been in profit, although the sums do not appear to be huge given the scale of its operations. The report also does not indicate how freight traffic generally performed over, for example, the Gotthard corridor. BLS Cargo may have had a 115% increase in its volume, but was this against a decline in the amount of freight carried by SBB, etc on this route? In conclusion the annual report notes that the emphasis for BLS Cargo in 2006 will be in the technical and operational preparation for the introduction of the Lötschberg Base Tunnel with the first BLS Cargo train scheduled to run through in June 2007.

DER BEOBACHTER

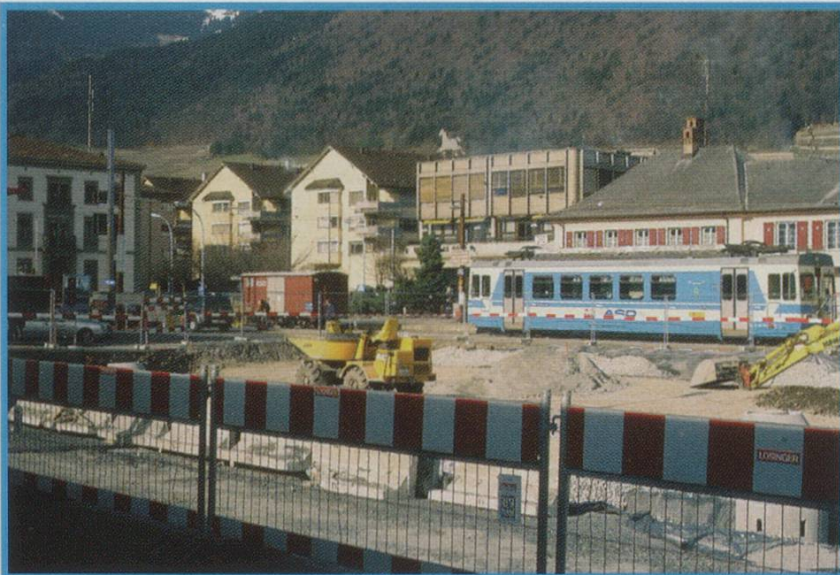
GOTTHARD ROAD CLOSURE - SBB TO THE RESCUE

The Motorway leading to the Gotthard Road Tunnel was closed by rock falls on May 31st and was expected to remain shut to road traffic until at least the beginning of July. Businesses in Canton Ticino quickly reported that they were seeing an economic turndown and many forecast these problems escalating as the closure continued.

The good news for the railways is that people have been flocking to use the rail links through the Alps. SBB laid-on additional trains over the Whitsun weekend, a traditional period for people to take holiday breaks. Whilst many businesses that are dependent upon road transport were facing additional costs as the vehicles serving them were forced to take lengthy diversions via the San Bernardino Tunnel to the east, or other Trans-alpine routes to the west, some companies were more relaxed about the problems. A spokeswoman for Migros noted that over 50% of their products sold in the Ticino were transported by rail hence minimising the company's exposure to additional costs.

Der Beobachter

REBUILDING AIGLE BHF FORECOURT



Work is under way on rebuilding the century-old track layout in the station forecourt at Aigle, famous as the terminus of three metre-gauge mountain railways. A new full facility station with a bus station alongside will give the lines from Leysin (AL), Champéry (AOMC) and Les Diablerets (ASD) two roads each. The AOMC tracks will serve a new off-street alignment parallel to SBB as far as the depot at En Chalex, eliminating 11 road crossings.

Pictures show 'before' (December 2005) and 'mid build' (April 2006)

Gordon Wiseman