

Due 2021-2025	3.0 %	\$ 3,607
Due 2026-2030	3.0	3,392
Due 2031-2035	6.6	507
Due 2036-2040	6.8	936
Due 2041-2045	4.0	1,084
Due 2046-2050	3.8	1,117
Total notes and debentures	3.7	10,643
Swap valuation adjustments		183
Finance lease liabilities		1,854
Less: Amounts due within one year		(1,144)
Long-term debt and other borrowings		\$ 11,536

⁽¹⁾ Reflects the dollar weighted average stated interest rate as of year-end.

Required Principal Payments (millions)	2021	2022	2023	2024	2025
Total required principal payments	\$1,056	\$ 63	—	\$ 1,000	\$ 1,500

In October 2020, we repurchased \$1.77 billion of debt before its maturity at a market value of \$2.25 billion. We recognized a loss on early retirement of \$512 million, which was recorded in Net Interest Expense.

In March 2020, we issued unsecured fixed rate debt of \$1.5 billion at 2.250 percent that matures in April 2025 and \$1.0 billion at 2.650 percent that matures in September 2030.

In January 2020, we issued \$750 million of 10-year unsecured fixed rate debt at 2.350 percent, and separately, we redeemed \$1.0 billion of 3.875 percent unsecured fixed rate debt before its maturity. We recognized a loss on early retirement of approximately \$10 million, which was recorded in Net Interest Expense.

Target

18/19

APPENDIX B: B-19

In March 2019, we issued \$1.0 billion of 10-year unsecured fixed rate debt at 3.375 percent, and in June 2019, we repaid \$1.0 billion of 2.3 percent unsecured fixed rate debt at maturity.

We obtain short-term financing from time to time under our commercial paper program.

Commercial Paper (dollars in millions)	2020	2019	2018
Maximum daily amount outstanding during the year	\$ —	\$ 744	\$ 658
Average amount outstanding during the year	—	41	63
Amount outstanding at year-end	—	—	—
Weighted average interest rate	— %	2.36 %	2.00 %

We have a committed \$2.5 billion unsecured revolving credit facility that expires in October 2023. No balances were outstanding at any time during 2020, 2019, or 2018.

Substantially all of our outstanding borrowings are senior, unsecured obligations. Most of our long-term debt obligations contain covenants related to secured debt levels. In addition to a secured debt level covenant, our credit facility also contains a debt leverage covenant. We are, and expect to remain, in compliance with these covenants, which have no practical effect on our ability to pay dividends.

20operating Ratio Report

Dr. S. K. Singh, ,Sanjay Gupta

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Basic Information Sources on Operating Costs and Ratios, Retail Trades and Service Establishments ,1955
Report on the Statistics of Express Companies in the United States United States. Interstate Commerce Commission. Bureau of Transport Economics and Statistics,1914 1921 1942 contain abstracts of periodical reports
Annual Report on the Statistics of Express Companies in the United States United States. Interstate Commerce Commission,1912 **Annual Report on the Statistics of Express Companies in the United States for the Year Ending ...** United States. Interstate Commerce Commission. Bureau of Statistics,1911 **Business Service Bulletin** ,1956
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UNIT I COMPREHENSIVE PROBLEMS Comprehensive Problem 1 Comprehensive Problem 2 Comprehensive Problem 3
UNIT II SPECIFIC PROBLEMS RATIOS Specific Problem 1 Specific Problem 2 Specific Problem 3 UNIT III SPECIFIC PROBLEMS CASH FLOW STATEMENTS Specific Problem 1 Specific Problem 2 Specific Problem 3 UNIT IV COMPREHENSIVE PROJECTS Comprehensive Project 1 Comprehensive Project 2 UNIT V SPECIFIC PROJECTS Specific Project 1 Specific Project 2 UNIT VI VIVA VOCE A Based on Comprehensive Problems B Based on Specific Problems C General Questions on Accountancy Nominations to the U.S. Department of Transportation, the U.S. Department of Commerce, and the Surface Transportation Board United States. Congress. Senate. Committee on Commerce, Science, and Transportation,2014 *First[-Eleventh] Annual Report on the Statistics of Express Companies in the United States for the Year Ending June 30, 1909[-December 31, 1920]* ... United States. Interstate Commerce Commission. Bureau of Transport Economics and Statistics,1911 **Operating Ratios of Fifth District Member Banks** Federal Reserve Bank of Richmond,Federal Reserve Bank of Richmond. Research Dept,1966 *Report on the Condition of Savings and Loan Associations for the Year Ending December 31 ...* Iowa. Auditor of State,1960 *Annual Report of the Public Service Commission, Second District* New York (State). Public Service Commission. Second District,1922 Report with accompanying documents **Paper Trade Journal** ,1938-07 The Railway Age ,1900 United States Aviation Reports Arnold Whitman Knauth,1936 A Report on the Physical and Financial Condition of the SouthernPacific Company, and an Analysis of Its Operations for the Past Five Years. August 1, 1902 Southern Pacific Company,1902 **Public Utilities Reports** Henry Clifford Spurr,Ellsworth Nichols,1970 Containing decisions of the regulatory commissions and of state and federal courts **The Making of America** Robert Marion La Follette,1905 **Abstracts of Reports** India. Parliament. House of the People,1958 Electrical World ,1929 **Annual Report of the Public Service Commission** New York (State). Public Service Commission,1929 Some vols include appendices and accompanying documents

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