

Consideration of applications to increase fares from Dublin Bus, Bus Éireann and Irish Rail for 2012

December 2011

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1. Background

The National Transport Authority (the Authority) entered into Public Service Contracts with each of the ClÉ companies in December 2009 for the provision of passenger and ancillary services. Following the Comprehensive Spending Review and Budget 2012, the Department has confirmed that the subvention payable to these companies will be reduced by €21m or 8%. This cut comes on top of falling demand, increased fuel costs and cuts in the Public Service Obligation payments since 2009.

Dublin Bus, Bus Éireann and Irish Rail are 100% owned by Coras Iompair Éireann (CIÉ). CIÉ is a statutory body with ownership vested in the Minister for Transport, Tourism & Sport.

All of the CIÉ operators are Limited Companies governed by the Companies Acts 1963 - 2009. This prevents them from engaging in reckless trading (e.g. accumulating unsustainable debts). The companies are subject to annual external audit and their accounts are available to the public. They are also prevented from borrowing.

The economic downturn has reduced passenger numbers on all of the transport operators' services. Customer numbers have reduced due to:

- Lower tourist numbers;
- Fall in retail sales:
- Increasing unemployment; and
- Emigration from Ireland and recent immigrants departing home.

Earlier in the year, the Authority commissioned independent consultants to benchmark Ireland's public transport fares with our peers internationally. Notwithstanding differences in settlement patterns and subvention levels across jurisdictions, fare levels in Ireland for urban and rural transport services were found to be broadly in the mid-range. Given the high price level of other

non-internationally traded services in Ireland¹, this suggests transport fares in Ireland are moderately priced.

2. Dublin Bus

2.1 Proposal by Operator

In September 2011, Dublin Bus wrote to the Authority putting forward a number of scenarios for fares increases, including an increase in cash fares of between 25% - 36% with associated discounts for use of the Leap Card. These scenarios included a general fares increase in the range of 10% on planned Leap Card fares with an additional increase of 10% to 20% on cash fares. Each scenario was estimated by Dublin Bus to yield net additional income of €18m.

2.2 Determination by the Authority

If Dublin Bus was allocated subvention along the lines applied for 2011, its subvention would be cut by €5.8m (8%) as a consequence of the outcome of the Comprehensive Spending Review.

Since 2009, exchequer subvention to the operator has been reduced year on year through cuts of €7.4m in 2010 and €3.3m in 2011. During this period, prepaid fares were increased twice (mid 2010 and mid 2011) and cash fares were increased once (end 2010). The last cash fare increase approved by the National Transport averaged at 6.3%. This was significantly below the amount sought by the operator. The Authority has sought increased efficiencies on the part of Dublin Bus to bridge revenue shortfalls and these have been actively pursued and delivered by the company.

It is clear that general economic conditions in 2012 will be challenging. With an extended national budgetary plan of fiscal austerity up to 2014, consumption is expected to continue to

¹ Ireland was the fifth most expensive EU state in 2010, after Denmark, Finland, Luxembourg and Sweden with prices 18% above the EU average c.f. CSO *Measuring Ireland's Progress 2010* http://www.cso.ie/releasespublications/documents/other_releases/2010/progress2010/measuringirelandprogress2010.pdf

contract over the coming years. This will place considerable pressure on Dublin Bus' passenger numbers.

Dublin Bus will face additional costs in 2012, with increased fuel costs, loss of advertising revenue due to the depressed advertising market, and net Integrated Ticketing (ITS) costs resulting from their contribution to ITS operations (the financial benefits of the Leap Card for transport operators, in terms of reduced commission costs and increased patronage, will not manifest sufficiently in 2012 to outweigh the operations costs). Until now, the passing through of increased fuel prices has been avoided because of hedged forward contracts. This will not be possible in the context of sustained increases in fuel prices as new hedged forward contracts reflect the increased cost of fuel. In Table 1 below, the Authority has itemised the new additional costs for Dublin Bus in 2012 and the compensating payments that the Authority is approving.

The Authority recognises that requiring the company, on top of past shortfalls, to absorb the additional costs consequential on the reduced subvention, increased fuel costs, lost advertising revenue, and pro-rata ITS operation costs in addition to falling passenger numbers (although this has moderated in 2011) without allowing a fares increase would have a significant detrimental impact on services. In addition, as highlighted above, under the Companies Act Dublin Bus has to address its deficit.

However, the Authority does not consider that a cash fare increase in the range of 25% to 36% (with discounting for Leap Card users) is appropriate in the current climate of falling living standards and the capacity to pay extra for public transport on a daily basis. Public transport plays a vital role, not simply in increasing economic efficiency (through reduced congestion), but also in improving accessibility for citizens to services and employment. The 2006 Census shows while there are 938,512 adults (those over 17 years of age, eligible to drive) resident in Dublin, there are 481,856 registered cars. This equates to car ownership of 51%, implying a heavy reliance on public transport for a large segment of society.

In addition to general accessibility, public transport has an important role in relation to social inclusion. Any fares increase will impact disproportionately on more disadvantaged members of society.

Recognising this, the Authority is restricting the fares increase to an average of 15% across all cash fares with discounting for those choosing to use the new Leap Card. For Leap Card users, the increase will be significantly less, at an average of 5% (see Table 1 below). On average, Leap Card customers will receive a discount of 9% on cash fares. This is the first differential to be introduced on Dublin Bus fares and the Authority feels that it is appropriate to start at 10%. This differential may be increased in future to further incentivise use of the Leap card.

The Authority believes that providing a discount for Leap customers using their Travel Credit will incentivise the switch to the new Leap card. This will yield benefits for all customers through faster boarding times and the consequential efficiency improvements for the bus operator. The approved fares increase is estimated to yield approximately €8.5m. In addition the distribution of the overall subsidy available for public transport services is being adjusted in 2012 to take account of the profitable performance of Bus Eireann in the last two years (see section 3.2 below). Dublin Bus will be provided with an additional €2.8m as a consequence of this redistribution.

The net effect of the approved increase and re-distribution is summarised in the table below.

Table 1

Dublin Bus' estimated change costs in 2012 (€m)	s to	Estimated revenue from NTA approved Compensating Measures (€m)			
Fuel and other costs	-€4.4	€8.5	Estimated increased in fare revenue		
Reduced subvention	²-€5.8	€2.8	Redistributed subsidy		
ITS Costs	-€2.3				
Total	-£12.5	€11.3			

² Dublin Bus assumed the same percentage distribution of PSO as in 2011

The Authority has approved compensating measures, however, these are estimated to fall short of the cost increases by the order of €1.2m. In addition, the company is carrying cost increases from previous years from a removal of the fuel excise duty rebate, the imposition of carbon tax and initial ITS costs. The Authority considers it vital that the efficiency rationalisation of Network Direct is completed to control the company's cost base and that Dublin Bus continues to pursue general cost savings. If passenger demand continues to fall and if costs, due to external factors such as fuel charges and lost advertising revenue, materialise as greater than projected then service cuts would have to be considered.

Reduced services would have damaging economic implications. The Annual Competitiveness Council Report 2010 found that 'Dublin ranks poorly compared to other European cities in terms of... the proportion of people taking public transport to work.' This inevitably leads to congestion and hampers the performance of urban centres which provide the engines of growth in our economy.

The Department of Transport's *Smarter Travel* policy document commits to a target of reducing work-related commuting by car from a current modal share of 65% to 45% by 2020. Nationally, this will mean that between 500,000 and 600,000 daily commuters will be encouraged to take means of transport other than driving a car. Staged annual improvements are needed to achieve this target and significant reductions in services in 2011 would be a regressive step.

Dublin Bus has undertaken a comprehensive restructuring of their bus services following the 2009 Cost and Efficiency Review carried out by Deloitte for the Minister of Transport. Network Direct has resulted in a more efficient use of the bus fleet and road network to match passenger demand resulting in cumulative annual savings of €52m. The final phase of Network Direct will be implemented by Q2 2012. The Authority proposes to review the outcome of Network Direct prior to agreeing to any further service changes. However, it is recognised that some reductions in service may be required if the company is to reduce its operating deficit.

Any cut in services would also have serious implications for Ireland's environmental performance. Smarter Travel aims that 'transport will make a meaningful contribution to

Ireland's commitment under the proposed EU effort-sharing arrangement in relation to climate change and real reductions on current levels of emissions will be achieved'. The National Climate Change Strategy 2007-2012 commits to greater investment in public transport to encourage mode shift. This recognises that Ireland is among the highest carbon emitters in the OECD (on a per capita basis), in part due to transport emissions, which were 176 per cent higher in 2008 than 1990.

The approved fares increases are set out below:

Table 2: Approved Fares Increase - Dublin Bus

	Existing cash fare	Approved Cash Fare	% increase in cash fare	Leap Fare	Discount for Leap users (on cash fares)	% Increase Leap (from current cash)
	€0.65	€0.75	15%	€0.70	-7%	8%
Child	€0.80	€0.90	13%	€0.85	-6%	6%
	€1.00	€1.15	15%	€1.05	-9%	5%
	€1.20	€1.40	17%	€1.25	-11%	4%
Adult	€1.65	€1.90	15%	€1.70	-11%	3%
Adult	€1.85	€2.15	16%	€1.95	-9%	5%
	€2.30	€2.65	15%	€2.40	-9%	4%
Average %			15%		-9%	5%

3. Bus Éireann

3.1 Proposal by Operator

In November 2011, Bus Éireann wrote to the Authority seeking a fares increase of approximately 5.4% on city and stage coach services They have also requested a 10% increase in some weekly 10 journey rates on Provincial City, Commuter and Local Service and a 3% increase for the annual tax saver tickets on those services.

3.2 Determination by the Authority

In Budget 2010, Bus Éireann's subvention was reduced by €4.4m. This was followed by a further cut of €1.9m in 2011. During those years, Bus Éireann did not seek a fares increase but pursued increased efficiencies to bridge revenue shortfalls.

Bus Éireann made profits in 2010 and 2011 of approximately €3m per year whilst Irish Rail and Dublin Bus made significant losses. For 2012 the Authority will re-distribute ClÉ's block subvention resulting in an additional cut in Bus Éireann's subvention of €2.8m in 2012. This redistribution plus the 8% Budget 2012 reduction amounts to an overall subsidy cut in 2012 of €6.2m for Bus Éireann.

Bus Éireann estimates its fuel costs will increase by €1.5m in 2012. As with Dublin Bus, in the recent past, the passing through of increased fuel prices had been avoidable through hedged forward contracts. This will not be possible in the context of sustained increases in fuel prices.

The Authority recognises that requiring the company to absorb the additional costs imposed in Budget 2012 (reduced subvention and increased fuel costs) in addition to falling passenger numbers (also moderating like Dublin Bus in 2011) without allowing a fares increase would have a significant detrimental impact on services.

As detailed in Section 2, a reduction in the public transport offering would have a significant impact on national competiveness and environmental policies. The net effect of the approved increase excluding the re-distributed subsidy is summarised in Table 3 below.

Table 3

Bus Éireann's estimated changes to costs in 2012 (€m)		Estimated revenue from NTA approved Compensating Measures (€m)		
Fuel	-€1.5	€2.8	Estimated increased fare revenue	
Reduced subvention (excluding profit re-distribution)	-€3.4	-€2.8	PSO redistribution	
Total	-€4.9	€0	And the state of t	

The Authority believes that the estimated shortfall of approximately €4.9m in 2012 can be met through use of surplus that has been accumulated over the last two years and increased efficiencies with some service cuts which would be devised to have least impact; issues of duplication of bus and rail service provision would be considered in this regard.

The Authority is approving the requested fares increase of 5.4 % across all fares except for the pre-paid fares which average at 5.1% and the Annual Taxsaver increases which average 3%.

The application of this to regional city fares in Cork, Galway, Limerick and Waterford is set out in Table 4 below. Due to 5c and 10c increments the average fares increase in cities is 5.44%. An average increase of 5.1% will also apply to weekly 10 journey tickets and a 3% increase to the Annual Taxsaver tickets, examples of which are set out in Tables 5 and 6 below.

Table 4: Detail of Approved Fares Increase in Regional cities- Bus Éireann

Fare Category	Current Fare	New Fare	% Change Fare	
Adult Single Stages 1 - 11	1.60	1.70	6.25%	
Adult Single Stages 12 - 15	1.90	2.00	5.26%	
Ch Single Stages 1 - 11	1.00	1.05	5.00%	
Ch Single Stages 12 - 15	1.25	1.30	4.00%	
School Single (all stages)	0.75	0.80	6.67%	
Average			5.44%	

Table 5: Commuter & Local Services Tickets (examples)

	Weekly 1	0 Journey Ra	ites	Annual Taxsaver Rates			
	Current Fare	New Fare	Increase	Current Fare	New Fare	Increase	
Great Dublin Area							
Dublin/Ashbourne	€31.50	€33.10	5.1%	€1,512.00	€1,557.40	3.0%	
Dublin/Drogheda	€40.00	€42.00	5.0%	€1,920.00	€1,977.60	3.0%	
Dublin/Enfield	€45.50	€47.80	5.1%	€2,184.00	€2,249.50	3.0%	
Dublin/Trim	€50.50	€53.00	5.0%	€2,424.00	€2,496.70	3.0%	
Dublin/Navan	€51.00	€53.60	5.1%	€2,448.00	€2,521.40	3.0%	
Cork							
Cork/Ballincollig	€26.50	€27.80	4.9%	€1,272.00	€1,310.20	3.0%	
Cork/Belgooly	€37.00	€38.90	5.1%	€1,776.00	€1,829.30	3.0%	
Cork/Bandon	€46.50	€48.80	4.9%	€2,232.00	€2,300.00	3.0%	
Cork Youghal	€51.00	€53.60	5.1%	€2,448.00	€2,521.40	3.0%	
Galway				1			
Galway/Oranmore	€28.00	€29.40	5.0%	€1,344.00	€1,384.30	3.0%	
Limerick							
Limerick/Adare	€31.50	€33.10	5.1%	€1,512.00	€1,557.40	3.0%	

Table 6: Provincial City Commuter Tickets (examples)

	Weekly/i	Monthly Rate	es	Annual Taxsaver Rates			
All Cities	Current Fare	New Fare	Increase	Current fare	New Fare	Increase	
Adult Weekly					1777	***************************************	
Cork	€17.50	€18.40	5.1%	€682.00	€702.50	3.0%	
Limerick	€17.00	€17.90	5.3%	€605.00	€623.00	3.0%	
Galway	€17.00	€17.90	5.3%	€605.00	€623.00	3.0%	
Waterford	€15.00	€15.80	5.3%	€550.00	€566.50	3.0%	
Adult Monthly			***************************************				
Cork	€62.00	€65.10	5.0%	€682.00	€702.50	3.0%	
Limerick	€55.00	€57.80	5.1%	€605.00	€623.00	3.0%	
Galway	€55.00	€57.80	5.1%	€605.00	€623.00	3.0%	
Waterford	€50.00	€52.50	5.0%	€550.00	€566.50	3.0%	
Cork Only							
Adult Weekly							
Cork City/Suburban/Cobh Rail	€41.10	€43.20	4.6%	€1,100.00	€1,133.00	3.0%	
Cork City/Midleton Rail	€43.50	€45.70	5.1%	€1,265.00	€1,303.00	3.0%	
Adult Monthly							
Cork City/Suburban	€77.00	€80.90	5.1%	€847.00	€872.40	3.0%	
Cork City/Suburban/Cobh Rail	€100.00	€105.00	5.0%	€1,100.00	€1,133.00	3.0%	
Cork City/Midleton Rail	€115.00	€120.80	5.0%	€1,265.00	€1,303.00	3.0%	

4. Irish Rail

4.1 Proposal by Operator – Commuter Fares

In February 2011, Irish Rail sought an increase across all rail fares. The Authority sanctioned an increase of 3% but ruled out any increase in intercity fares above €25 as the current structure was deemed in need of reform.

In October 2011, Irish Rail wrote to the Authority seeking a fares increase of approximately 8.5% on DART and commuter zonal cash and Smartcard fares. They also sought an increase of between 8% and 9% on tax-saver commuter fares.

Irish Rail has indicated that it will make a separate detailed submission on individual inter-city fares but that similar increases will be requested.

4.2 Determination by the Authority

In 2010, Irish Rail's subvention was reduced by €20m. In 2011, there was a further cut of €8m. During this period, the Authority approved one fares increase of approximately 3.2% across Dart, Inner Commuter, Outer Commuter and inter-city fares but restricted the increase on intercity fares to those fares under €25. This was significantly below the amount sought by the operator. The Authority had sought increased efficiencies on the part of Irish Rail to bridge revenue shortfalls.

Irish Rail's subvention will be cut by €11.7m (8%) in 2012.

The Authority recognises that requiring the company to absorb the additional costs imposed by reduced subvention and increased fuel costs in addition to falling passenger numbers without allowing fares increase would have a significant detrimental impact on services. Also as previously discussed (see section 1 above), under the Companies Act Irish Rail has to address increasing deficits.

Once again, it is worth noting that cuts to rail services would have a detrimental impact on national competitiveness and environmental policies. The Authority does not consider that a fare increase, in the order of 8%, is appropriate in the current climate of falling costs and general economic constraints and also the need for the operator to deliver savings itself.

For DART and Inner and Outer Commuter services, the Authority has aimed for a target of a 6% average increase. Applying this target, variability inevitably arises in percentage increases on individual fares due to the available 5c/10c step increments for single/return fares—the Authority has therefore applied a rounding proviso, when rounding up to the nearest 5c, that no cash fares increase rounds up to greater than 7%.

Applying the allowed increase to the sample fares provided by Irish Rail, it can be seen in Table 8 overleaf that the Authority is restricting the fares increase to an average of 6% for DART services and 6.7% for Inner Commuter services, compared to the 8.5% average sought.

As with Dublin Bus and Luas services, a significant discount on cash fares will continue to be available for customers using the new Leap Card. This discount ranges between 15% and 19% for single fares. Fares increases on pre-paid and tax-saver tickets have been approved commensurately at an average of 6%. The approved fares increase is estimated to yield approximately €9.3m on Irish Rail's services allowing pro-rata for inter-city increases, the details of which will be subject to a further determination.

Table 7

Irish Rail's estimated changes to costs in 2012 (€m)		Estimated revenue from NTA approved Compensating Measures (€m)		
Reduced subvention	-€11.7	Estimated increased fare revenue assuming a 6% increase in all fares including intercity fares (yet to be determined)	<u>;</u>	
Total	-€11.7	€9.3		

In relation to intercity fares, the fare structure that has developed over years contains a number of anomalies which, in many cases, do not now appear to have justification. The standard fare varies significantly by route, and when journeys use more than one route significant anomalies can occur (e.g. fare is greater than the sum of the parts).

In order to address the deficiencies in the current fare structure, a new fare structure with fares increases is being developed by Irish Rail for introduction, subject to Authority approval, in the New Year. Therefore, a fares increase for intercity is not addressed in this determination by the Authority but will be addressed later in December.

Given the estimated gap between increased costs and revenues, Irish Rail will be required to continue to make cost savings in 2012. Reducing services in the context of fixed maintenance costs makes cost reduction particularly challenging. Reducing services, even on lightly used lines, may lead to net revenue losses. If the cost savings agenda does not realise sufficient savings then other options will have to be considered including the possible suspension of passenger services completely along lightly patronised lines, thus eliminating or significantly reducing maintenance costs. However in such a scenario the Authority would be carefully examining how effectively the other cost savings measures had been pursued by Irish Rail.

The Dart and Inner Commuter fares increases are summarised in Table 8 overleaf. Outer Commuter fares will increase by 6% on average and a sample of these is given in Table 9 below.

Table 8: Approved Fares Increase – Irish Rail DART and Inner Commuter Adult Fares

Zone			Current cash fare	Approved cash fare	% increase cash	Current Leap card	Approved Leap Card	Approved Leap card increase	% Discount Leap card
Α	Killiney -	Single	€1.40	€1.50	7%	€1.15	€1.25	9%	-17%
	Shankill	Day return ³	€2.35	€2.50	6%	€2.30	€2.50	9%	0%
		3 day rolling	€6.90	€7.30	6%	n/a	n/a	n/a	n/a
		7 day rolling	€11.60	€12.30	6%	n/a	n/a	n/a	n/a
В	Clontarf	Single	€1.70	€1.80	6%	€1.40	€1.50	7%	-17%
	Road - Tara	Day return	€2.90	€3.10	7%	€2.80	€3.00	7%	-3%
	St	3 day rolling	€8.80	€9.30	6%	n/a	n/a	n/a	n/a
		7 day rolling	€14.40	€15.30	6%	n/a	n/a	n/a	n/a
G	Blackrock -	Single	€2.05	€2.20	7%	€1.80	€1.80	0%	-18%
	Pearse	Day return	€3.70	€3.90	5%	€3.60	€3.60	0%	-8%
	**************************************	3 day rolling	€10.70	€11.30	6%	n/a	n/a	n/a	n/a
	A-PANAGAMANA AND AND AND AND AND AND AND AND AND	7 day rolling	€18.10	€19.20	6%	n/a	n/a	n/a	n/a
D	Dun	Single	€2.40	€2.50	4%	€2.10	€2.10	0%	-16%
	Laoghaire - Tara St	Day return	€4.40	€4.60	5%	€4.20	€4.20	0%	-9%
		3 day rolling	€11.80	€12.50	6%	n/a	n/a	n/a	n/a
		7 day rolling	€19.90	€21.10	6%	n/a	n/a	n/a	n/a
j	Bray -	Single	€2.85	€3.00	5%	€2.35	€2.50	6%	-17%
	Pearse	Day return	€4.90	€5.20	6%	€4.70	€5.00	6%	-4%
		3 day rolling	€13.80	€14.60	6%	n/a	n/a	n/a	n/a
		7 day rolling	€23.50	€24.90	6%	n/a	n/a	n/a	n/a
С	Maynooth-	Single	€3.40	€3.60	6%	€3.00	€3.00	0%	-17%
	Connolly	Day return	€6.20	€6.60	6%	€6.00	€6.00	0%	-9%
		3 day rolling	€16.50	€17.50	6%	n/a	n/a	n/a	n/a
		7 day rolling	€27.60	€29.30	6%	n/a	n/a	n/a	n/a
E	Balbriggan -	Single	€4.40	€4.70	7%	€4.00	€4.00	0%	-15%
	Tara St.	Day return	€8.20	€8.70	6%	€8.00	€8.00	0%	-8%
		3 day rolling	€18.40	€19.50	6%	n/a	n/a	n/a	n/a
		7 day rolling	€31.40	€33.30	6%	n/a	n/a	n/a	n/a

 $^{^{3}}$ The Leap card will operate a return fare as two single fares which are shown by way of comparison.

Table 9: Approved Fares Increase – Irish Rail DART and Inner Commuter Child Fares

Zone	Journey Example	Child Ticket Type	Current Cash Fare	New Cash Fare	% Increase in Cash Fare	Current Leap Fare	New Leap Fare	% Increase in Leap	Leap discount
	Killiney -								·······
А&В	Shankill	Single	€0.90	€0.95	5.56%	€0.73	€0.75	2.7%	-21.05%
,,,,,		Day Return⁴	€1.50	€1.60	6.67%	€1.46	€1.50	2.7%	-6.25%
	Blackrock				***************************************	7.11			
G&D	- Pearse	Single	€1.25	€1.30	4.00%	€1.05	€1.05	0.0%	-19.23%
		Day Return	€2.15	€2.25	4.65%	€2.10	€2.10	0.0%	-6.67%
	Bray -								***
1 & C	Pearse	Single	€1.40	€1.45	3.57%	€1.18	€1.20	1.7%	-17.24%
		Day Return	€2.40	€2.55	6.25%	€2.36	€2.40	1.7%	-5.88%
E	Balbriggan - Tara								
L.	Street	Single	€1.85	€1.95	5.41%	€1.65	€1.65	0.0%	-15.38%
		Day Return	€3.40	€3.60	5.88%	€3.30	€3.30	0.0%	-8.33%
		Schoolchild							
All		Single	€0.90	€0.95	5.56%	€0.47	€0.60	27.7%	-36.84%
Zones		Schoolchild							
LUHES		Return	€1.55	€1.65	6.45%	€0.94	€1.20	27.7%	-27.27%
·····	***************************************		····	Average	5.40%			6.42%	

Table 10: Approved Fares Increase – Irish Rail Outer Commuter Fares (sample routes)

Journey		Current	New	% Increase approved
Drogheda/Connolly	Weekly	€53.00	€57.00	7.5%
	Monthly	€199.00	€211.00	6.0%
	Annual	€1,990.00	€2,110.00	6.0%
Carlow/Heuston	Weekly	€71.10	€76.00	6.9%
	Monthly	€267.00	€281.00	5.2%
	Annual	€2,670.00	€2,810.00	5.2%
Athenry/Galway	Weekly	€34.50	€37.00	7.2%
	Monthly	€127.00	€137.00	7.9%
	Annual	€1,270.00	€1,370.00	7.9%
Mullingar/Connolly	Weekly	€71.10	€76.00	6.9%
	Monthly	€267.00	€281.20	5.3%
	Annual	€2,670.00	€2,812.00	5.3%
Nenagh/Limerick	Weekly	€50.50	€54.00	6.9%

⁴ The Leap card (similar to the current Irish Rail smartcard) will operate a return fare as two single fares which are shown by way of comparison.

