

Assuming that at least as many persons would travel by the line between Christchurch and the North as now pass over White's Bridge, and allowing half the number (or 4,830) passing over the Lyttelton and Christchurch Railway to travel only from Kaiapoi, there would remain 1,000 persons per month from stations beyond Kaiapoi. We should have the return from passenger traffic monthly—

Christchurch and Kaiapoi, £542, reckoning at the average rate per mile on the Lyttelton and Christchurch Line.

Beyond Kaiapoi, £120, reckoning at the average rate per mile on the Great South Railway; or total passenger traffic, £662 per month.

Taking the merchandise traffic in the same manner we should have—

Kaiapoi and Christchurch	...	...	...	...	...	£1,200
Beyond Kaiapoi	...	...	...	...	...	740
Total goods traffic	...	...	...	...	...	£1,940

Though the proportion of grain traffic might be less, as shown by the acreage of lands under crop, the returns from this source are but small, and would be balanced by the increase in the cost of timber carriage.

In the month of February the returns were at the rate of £44,000 per annum, whereas the actual return will exceed £48,000.

Taking, however, the above figures as a fair estimate, we should have the total income= (£662 + £1,940) 12=£31,224, from which working expenses being deducted at 75 per cent. and 2 per cent. sinking fund, the net profit would be £7,181 per annum, or 6 per cent. upon a capital of £119,700. The length of the line proper being taken at nineteen miles, the cost would be made up as follows:—

21 miles, forming surface, at £400 per mile	...	...	...	...	£8,400
40 miles fencing, at £75 per mile	...	...	...	...	3,000
21 miles single line, 75 lb. rails, £8 10s per ton	...	...	...	...	21,030
Fish-plates, bolts, &c., 240 tons, £15 per ton	...	...	...	...	3,600
21 miles, laying permanent way	...	...	...	...	3,600
Culverts	...	...	...	...	1,000
Ballasting	...	...	...	...	14,000
Road crossings on the level	...	...	...	...	3,000
Sleepers	...	...	...	...	10,900
Bridges, at £10 per foot run	...	...	...	...	15,000
Stations	...	...	...	...	7,000
Total works	...	...	...	...	£90,530
Rolling stock	...	...	...	...	15,000
Contingencies and engineering, including commission	...	...	...	...	15,000
Land	...	...	...	...	10,000
Total	...	...	...	...	£130,530

I have, &c.,
T. SELBY TANCRED.

Enclosure 2 in No. 37.

RAILWAYS.—Traffic Returns, January 1868 to April 1870.—Comparative Statement.
LYTTELTON AND CHRISTCHURCH RAILWAY.

	Passengers.			Goods.			Totals.		
	1868.	1869.	1870.	1868.	1869.	1870.	1868.	1869.	1870.
	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
January	1183 0 0	956 15 7	1185 6 2	1500 6 5	1466 8 0	1686 12 7	2683 6 5	2423 3 7	2871 18 9
February	698 3 5	671 9 3	572 15 9	1221 12 9	1595 9 11	1690 8 0	1919 16 2	2266 19 2	2263 3 9
March	877 9 7	903 8 6	913 1 1	1932 6 3	2168 13 6	4128 12 10	2809 15 10	3072 2 0	5041 13 11
April	813 0 8	1138 1 11	714 16 9	1967 8 6	1555 14 5	2726 11 11	2780 9 2	2693 16 4	3441 8 8
May	727 16 2	862 12 0	664 18 1	1668 10 10	3029 18 10	3122 4 0	2396 7 0	3892 10 10	3787 2 1
June	573 1 6	533 9 11	...	1609 9 9	2573 2 2	...	2182 11 3	3106 12 1	...
July	194 5 5	477 15 3	...	828 19 0	1767 8 0	...	1023 4 5	2245 3 3	...
August	785 3 10	570 9 2	...	1290 14 1	1653 4 3	...	2075 17 11	2223 13 5	...
Sept.	607 13 8	489 0 4	...	1662 10 6	1309 16 3	...	2270 4 2	1798 16 7	...
October	592 7 1	507 16 0	...	1603 0 8	1920 3 7	...	2195 7 9	2427 19 7	...
Nov.	775 6 1	671 11 4	...	1677 12 3	1920 3 1	...	2452 18 4	2591 14 5	...
Dec.	736 14 2	622 14 4	...	1383 9 1	1627 2 8	...	2120 3 3	2249 17 0	...
Totals	8564 1 7	8405 3 7	...	18346 0 1	22587 4 8	...	26910 1 8	30992 8 3	...