

1908.  
NEW ZEALAND

# RAILWAYS STATEMENT

(14th July, 1908).

BY THE MINISTER FOR RAILWAYS. THE HON. WM. HALL-JONES.

MR. SPEAKER,—

The presentation of the Railways Statement for the year ending 31st March, 1908, imposes on me the pleasing duty of having to announce that the result of the year's operations has been satisfactory. The revenue has maintained that buoyancy that has characterised it for the past thirteen years, and, notwithstanding the liberality of the forecast made at the close of the previous financial year, the actual earnings have exceeded the estimate then given by no less than £211,938. The results may be summarised thus:—

				Year 1908. £	Year 1907. £
Total earnings	...	...	...	2,761,938	2,624,600
Total expenditure	...	...	...	1,949,759	1,812,482
Net profit on working	...	...	...	<u>£812,179</u>	<u>£812,118</u>

## GENERAL.

The mileage of line open for traffic on the 31st March, 1908, was 2,471 miles as against 2,456 for the previous year. The average number of miles operated during the year was 2,469.

### THE FOLLOWING EXTENSIONS WERE OPENED DURING THE YEAR.

						M.	Ch.
Alexandra-Clyde	...	...	...	...	...	5	49
Taupoiti-Reefton	...	...	...	...	...	1	22
Taihape-Mataroa	...	...	...	...	...	5	79
Te Karaka-Puha	...	...	...	...	...	1	79
Kaipara Flats-Tauhoa	...	...	...	...	...	2	40
						<u>17</u>	<u>29</u>

The Shag Point Branch ... .. 2 10 was closed.

The net revenue, £812,179, is equal to a return of 3·33 per cent. on the capital invested in the open lines, and 3·04 per cent. on the total capital, £26,735,140, invested in opened and unopened lines.

The cost of working the Kawakawa Section exceeded the earnings by £912. The Kaihu Section has also been worked at a loss of £463.

The number of train-miles run during the year was 7,051,274, being an increase of 295,820. The increased train-mileage represents additional facilities to meet the requirements of the business and the public convenience, and has cost over £81,000. The permanent increase to the train service represents 165,594 miles per annum.