

The following statement shows a brief comparison of the traffic and the rolling-stock for dealing therewith when the Government resumed control of the railways in 1895 with that at 31st March of the present year:—

	31st March, 1895.	31st March, 1912.	Increase.	Per Cent of Increase.
Passengers (number) ...	3,905,578	11,891,134	7,985,556	205
Season tickets " ...	28,623	236,957	208,334	728
Parcels " ...	444,981	1,190,907	745,926	168
Horses " ...	11,185	20,510	9,325	83
Carriages " ...	750	2,801	2,051	274
Dogs " ...	23,517	56,156	32,639	138
Drays " ...	705	2,904	2,199	312
Cattle " ...	40,890	207,546	166,656	407
Sheep " ...	1,519,921	5,454,443	3,934,522	259
Pigs " ...	43,292	147,268	103,976	240
Chaff, lime (tons) ...	36,972	191,794	154,822	419
Wool " ...	103,328	141,607	38,279	37
Firewood " ...	85,102	110,436	25,334	30
Timber " ...	198,578	718,414	519,836	262
Grain " ...	388,556	949,556	561,000	144
Merchandise " ...	377,938	811,166	433,228	115
Minerals " ...	857,917	2,676,783	1,818,866	212
Total tonnage ...	2,048,391	5,599,756	3,551,365	173
Total revenue ...	£1,150,851	£3,676,509	£2,525,658	219
Locomotives (number) ...	269	493	224	83
" tractive power (lb.)	1,756,178	5,976,376	4,220,198	240
Passenger-cars (number) ...	498	1,212	714	143
Passenger-cars, seating-accommodation ...	17,455	51,286	33,831	194
Brake-vans (number) ...	204	381	177	87
Sheep-wagons " ...	390	1,353	963	247
Total wagons, all classes (number) ...	8,264	18,140	9,876	120
Wagon carrying-capacity (tons)	50,861	148,713	97,852	192
Train-mileage run...	3,221,620	8,371,687	5,150,067	160

I confidently anticipate that the prosperity that has existed of late years will continue to manifest itself during the next financial year, and I estimate the revenue for the year ending the 31st March, 1913, at £3,745,000, and the expenditure at £2,546,600.