

1919.  
NEW ZEALAND.

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# RAILWAYS STATEMENT

BY THE MINISTER OF RAILWAYS, RIGHT HON. W. F. MASSEY.

MR. SPEAKER,—

In presenting the Railways Statement for the year ended 31st March, 1919, I have pleasure in announcing that, notwithstanding the exceptional conditions which prevailed during the greater part of the year, the gross receipts amounted to £4,988,632, which constitutes a record for the Dominion. This is an advance of £300,932 on the earnings for the year ended 31st March, 1918, and £263,632 in excess of the estimated revenue. The following gives a summary of the results :—

	Year 1919. £	Year 1918. £
Total earnings .. ..	4,988,632	4,687,700
Total expenditure .. ..	3,308,575	3,042,907
Net profit on working ..	<u>£1,680,057</u>	<u>£1,644,793</u>

The mileage of lines open for traffic on the 31st March, 1919, was 2,993, no new extensions being opened during the year.

The capital cost of lines open for traffic, including the steamers and plant on Lake Wakatipu, increased from £36,001,432 to £36,167,681. The net revenue, £1,680,057, is equal to a return of 4·65 per cent. on the capital invested in the lines open for traffic, and 4·28 per cent. on the capital (£39,260,882) invested in the opened and unopened lines.

The gross receipts per train-mile for all lines amounted to 160·00d., against 150·50d. for the previous year, an increase of 9·50d. per train-mile.

The receipts per train-mile from the North Island main line and branches were 161·00d., against 150·25d. for the previous year, an advance of 10·75d. The South Island main line and branches produced a gross return of 159·00d., against 149·25d. last year, an increase of 9·75d.

The expenditure for the year, £3,308,575, was £265,668 more than the previous year, and £64,344 over the estimate.

The percentage of working-expenses to earnings was 66·32 per cent., against 64·91 per cent. last year, an increase of 1·41 per cent.

The sum of £85,708 was expended under the head “Additions to open lines” in providing additional rolling-stock, tarpaulins, workshop machinery, Westing-house brake, telegraph, telephone, and tablet facilities, purchase of land, additions to workshops, new locomotive-depots, &c.

During the year one new heavy tank engine, one bogie car, and 143 new wagons were built in the workshops, and put into traffic. Fourteen engines, thirty-nine cars, fifteen brake-vans, and 909 wagons were on order or under construction at the end of the year. Owing to the great shortage of material the building programme has been greatly retarded.