

RETURN No. 6.

EXPENDITURE ON CONSTRUCTION OF RAILWAYS, ROLLING-STOCK, ETC., TO 31ST MARCH, 1925; NET REVENUE, AND RATE OF INTEREST EARNED ON CAPITAL EXPENDED ON OPENED LINES FOR YEAR ENDED SAME DATE.

Section of Railway.	Cost of Construction.		Net Revenue.	Rate of Interest earned.
	Opened Lines.	Unopened Lines.		
	£	£	£	£ s. d.
Whangarei	1,184,198	..	— 17,403	..
Kaihu	192,164	371,334	..	..
Tauranga .. .. .	..	..	— 153	..
Gisborne .. .. .	..	1,212,335	..	..
North Island Main Lines and Branches ..	864,825	..	1,614	0 4 4
South Island Main Lines and Branches ..	20,134,115	618,391	1,222,020	6 2 4
Westport	20,179,781	3,147,462	333,347	1 13 5
Nelson	703,063	405,420	39 090	5 11 2
Picton	445,246	113,684	..	..
Lake Wakatipu steamer service ..	688,246	124,308	— 7,125	..
<i>In suspense—</i>	..	17,493	— 2,099	..
Surveys, North Island	44,300	..	..	..
Miscellaneous, North Island .. .. .	..	38,083	..	..
Surveys, South Island .. .. .	..	5,169	..	..
Miscellaneous, South Island .. .. .	..	5,763	..	..
P.W.D. stock of permanent-way .. .. .	..	5,168	..	..
W.R.D. stock of A.O.L. and R.I.A. stores ..	..	125,951	..	..
Balance of cost of raising loan of £1,000,000 for Railways Improvement Authorization Act 1914 Account ..	134,808	..	..	..
	..	42,193	..	..
	£44,570,746	£6,262,754	£1,567,108	£3 11 0
Total cost of opened and unopened lines at 31st March, 1925	£50,833,500	..	..	£3 1 8

NOTE.—The amount stated in this return as the cost of construction of opened lines includes the Provincial and General Government expenditure on railways. It also includes the Midland Railway and expenditure by the Greymouth and Westport Harbour Boards on railways and wharves under the provisions of section 7 of the Railways Authorization Act, 1885, the information regarding the last-mentioned being furnished by the respective Boards. The rate of interest earned has been computed on cost proportionately to the time during which the lines, taken over by the Working Railways Department, within the financial year were earning Revenue, thus:—

South Island Main Lines and Branches: Arthur's Pass—Otira, opened for traffic 25th May, 1924.
 North Island Main Lines and Branches: Pukemiro—Glen Afton, opened for traffic 14th June, 1924; Kohuratahi—Tahora, opened for traffic 21st November, 1924.
 Gisborne Section: Makaraka—Ngatapa, opened for traffic 15th December, 1924.

H. VALENTINE, Acting Chief Accountant.