

REVENUE.

The income in respect of railway operation under the main headings and the percentage under each heading to total income compared with the previous two years are as follow :—

	1929-30.	Per Cent. of Operating Revenue.	1928-29.	Per Cent. of Operating Revenue.	1927-28.	Per Cent. of Operating Revenue.
	£		£		£	
Passengers, ordinary ..	1,733,512	23.19	1,868,048	24.82	1,886,833	25.69
Season tickets ..	262,415	3.51	256,699	3.41	258,463	3.52
Parcels, luggage, and mails	386,792	5.18	378,141	5.05	379,933	5.17
Goods ..	4,904,324	65.62	4,846,125	64.40	4,680,135	63.73
Labour, demurrage, &c. ..	186,950	2.50	175,851	2.34	138,481	1.89
	7,473,993	100.00	7,524,864	100.00	7,343,845	100.00

The passenger earnings for the year have decreased by 6.06 per cent. as compared with the previous year, while the goods earnings have increased by 1.20 per cent.

The operating earnings per average open mile and per train-mile are as follow :—

	Per Average Mile open. £	Per Train-mile. d.
1929-30	2,274	149.21
1928-29	2,312	162.50
1927-28	2,310	162.62

The railway operating receipts (exclusive of subsidiary services) from the North and South Island Main Lines and Branches shown separately are as follow :—

	North Island Main Line and Branches.			South Island Main Line and Branches.		
	1929-30.	1928-29.	1927-28.	1929-30.	1928-29.	1927-28.
	£	£	£	£	£	£
Passengers, ordinary ..	1,110,392	1,195,259	1,213,778	602,190	644,118	645,488
Season tickets ..	174,781	171,034	172,816	83,430	81,478	81,055
Parcels, luggage, and mails	249,955	241,009	239,667	128,359	128,486	131,938
Goods ..	2,685,577	2,721,384	2,625,540	2,026,066	1,938,634	1,869,774
Labour, demurrage, &c. .	91,493	93,300	69,400	80,263	69,389	56,643
	4,312,198	4,421,986	4,321,201	2,920,308	2,862,105	2,784,898

The operating earnings for the North and South Island Main Lines and Branches separately per average open mile and per train-mile are as follow :—

Year.	North Island Main Line and Branches.		South Island Main Line and Branches.	
	Per Average Mile open.	Per Train-mile.	Per Average Mile open.	Per Train-mile.
	£	d.	£	d.
1929-30	3,052	144.53	1,794	154.23
1928-29	3,202	158.27	1,760	167.72
1927-28	3,289	160.05	1,721	165.05

The principal factors contributing to the increased deficit of £422,285, which is apart from the increase brought about as a result of the altered financial policy, are as follow :—

There is a heavy decrease in the passenger traffic amounting to £130,000 due to—

(1) There being practically no Easter traffic included in the 1929-30 figures, whereas there was the greater part of two Easters in the 1928-29 figures. This factor alone accounts for approximately £107,000.

(2) The balance of the decrease on account of passenger traffic (£23,000) must, I think, be principally ascribed to the diversion of traffic to the road.

The position in regard to commercial competition by road has been watched during the year, and the indications are that it has not grown to any material extent. The increasing diversion of the passenger traffic must, I think, be ascribed to the increasing use of private motor-cars. The registrations of motor-cars for 1929-30 were 148,090, as compared with 130,556 for the previous year, being an increase of 17,534. The effect of such an increase in the number of motor-cars is inevitable.