

151. That what is known as the Stillwater section of the railway, a short portion of the line connecting with the Brunner-Mawheranui line at one end, and to which is connected at the other end the railway to Nelson in course of construction by the Midland Railway Company, has had expended on it the sum of £14,000 before it was ceded to the Midland Railway Company.

152. That the Brunner Bridge, over which the output of the Brunner and the Coalpit Heath Mines passes to the railway, cost ..... £7,000  
 That the section of the line running from the above bridge to the Cobden Bridge at Greymouth, and inclusive of £20,000, the cost of a "slip-bridge," or viaduct, carrying the line over faulty ground on part of its course, cost ..... 78,000  
 That the continuation of the line from Cobden Bridge to the lower end of the wharf at Greymouth, and exclusive of the wharves, cost ..... 26,000  
 That the wharves and wharf-reclamations connected with the railway have absorbed ..... 44,000  
 That on the wharf there are stationed two hydraulic cranes, by which the trucks are lifted into the holds of vessels to be emptied, and these with their connections cost ..... 17,000  
 And that the rolling-stock in use on the railway, including 257 coal-trucks, has cost ..... 71,000  
 So that up to the present the total capital value expended on the railway, and on the bridges, wharves, and works in immediate connection with and used by the railway, and on its rolling-stock and cranes, has been ..... £243,000

153. That the expenditure in the construction of the various harbour-works at the Port of Greymouth not directly used by the railway has been as follows :—

|                                                          |      |            |      |      | £        |
|----------------------------------------------------------|------|------------|------|------|----------|
| On the South breakwater                                  | .... | ....       | .... | .... | 158,000  |
| " North "                                                | .... | ....       | .... | .... | 45,000   |
| " Cobden groin                                           | .... | north side | .... | .... | 5,000    |
| " Coal Creek training-wall                               | .... | "          | .... | .... | 8,000    |
| " Middle "                                               | .... | "          | .... | .... | 4,000    |
| " Lower "                                                | .... | "          | .... | .... | 11,000   |
| " Tainui Street "                                        | .... | "          | .... | .... | 3,000    |
| " Cobden Bridge, contributed by Harbour Board            | .... |            |      |      | 1,000    |
| " Reclamation for wharf-frontage not at present utilised | .... | ....       | .... | .... | 23,000   |
| " Dredging in river opposite wharves                     | .... |            |      |      | 6,000    |
| " Offices of Harbour Board and miscellaneous             | .... |            |      |      | 5,000    |
| " Tug " Westland " (paddle-steamer)                      | .... |            |      |      | 10,000   |
|                                                          |      |            |      |      | <hr/>    |
|                                                          |      |            |      |      | £279,000 |

154. That the traffic returns of this railway are to some extent, and no doubt a material extent, affected by the passenger- and dray-traffic with sundry gold-mining centres, such as Reefton and others, lying beyond Brunnerton.

155. That the construction of the Midland Railway Company's line, the carriage of its material, and the opening of its first section, to Ahaura, has also contributed in recent times, and will no doubt yet further as it advances contribute, to the returns on this railway.

156. That the great bulk of the returns, however, have till recently been chiefly dependent on the coal-output from the Brunner, Coal-pit Heath, and Wallsend Mines, and upon the passenger- and goods-traffic directly or indirectly connected with the coal industry there.

157. That in the official railway returns giving particulars of the Greymouth Railway the cost of the opened railway at Greymouth in March, 1889, is set down as ..... £199,121

|                          |      |      |      |      |         |
|--------------------------|------|------|------|------|---------|
| The revenue, 1888-89, at | .... | .... | .... | .... | £27,235 |
| The expenditure at       | .... | .... | .... | .... | 14,047  |
|                          |      |      |      |      | <hr/>   |
|                          |      |      |      |      | £13,188 |

And the rate per centum of interest yielded thereby at .... £6 12s. 6d.