

NEW ZEALAND MIDLAND RAILWAY COMPANY'S ESTIMATE OF DEVELOPED TRAFFIC—*continued.*

Tons.		Rate.		
		£ s. d.	£	£
	Brought forward	..		24,255
6,000	Grain, 6,000 tons, at	0 14 8	4,400	
8,000	Hay, straw, &c., 8,000 tons, at	0 9 3	3,700	
				8,100
900	Cattle, 5,000, 417 trucks, at	3 3 5	1,322	
980	Sheep, 16,000, =1,600 (per 100), at	3 14 4	595	
				1,917
500	Parcels and sundries	..		1,500
4,000	1st passengers (Springfield to Stillwater), 4,000, at	1 6 10	5,370	
2,500	2nd " " " 5,000, at	0 17 11	4,480	
5,000	1st passengers, "20 miles (local)", 5,000, at	0 5 3	1,300	
3,000	2nd " " " 6,000, "	0 3 7	1,080	
				12,230
40,880				48,002
199,780	Gross total tons.			
Receipts	..	*£185,109 west to east	137,107	
Working-expenses, 52 per cent.		£96,252 east to west	48,002	
				*185,109
Balance		£88,857		

† Enclosure No. 4.

Enclosure 4 in No. 6.

SUMMARY of ESTIMATES of TRAFFIC on East and West Line given in the "History of the East and West Coast and Nelson Railway," page 389. (The cost of working is based on the estimate of cost given by Messrs. Higginson and Maxwell in Report dated the 1st April, 1892, on incline line at Arthur's Pass.)

		£
(a.)	First estimates, framed 1879, revenue	163,900
	Cost of working, 52 per cent.	85,233
	Balance available for interest	£78,677
(b.)	Total stated by company's promoters	184,000
	Cost of working, 52 per cent.	95,680
	Balance	£88,320
(c.)	Above modified	175,000
	Cost of working, 52 per cent.	91,000
	Balance	£84,000
(d.)	Railway League estimates laid before the members of the West Coast Commission	134,375
	Cost of working, 52 per cent.	69,875
	Balance	£64,500
(e.)	Estimate of West Coast Commissioners	120,000
	Cost of working, 52 per cent.	62,400
	Balance	£57,600
(f.)	Estimate doubled by them	240,000
	Cost of working, 52 per cent.	124,800
	Balance	£115,200
(g.)	Estimate worked out from examination of evidence and public documents	200,000
	Cost of working, 52 per cent.	104,000
	Balance	£96,000
	Average of above estimates	173,898
	Cost of working, 52 per cent.	90,427
	Balance	£83,471