

MILEAGE OF LINES OPEN FOR TRAFFIC

The mileage of lines open for traffic at 31st March, 1943, was 3,459 miles 63 chains, being an increase of 69 miles 69 chains over the figure for the preceding year. The increased mileage is due to the Railways Department taking over the sections between Kirikopuni and Dargaville, between Waikokopu and Gisborne, and between Wharanui and Clarence. Details of the additions and adjustments made during 1942-43 are shown hereunder :—

				M.	Ch.
Mileage of track open for traffic, 31st March, 1942	..	..	..	3,389	74
Mileage opened for traffic during 1942-43—				M.	Ch.
Kirikopuni-Dargaville	..	..	..	18	55
Waikokopu-Gisborne	..	..	..	35	27
Wharanui-Clarence	..	..	..	19	35
				73	37
Less adjustments at Dargaville and Kirikopuni	..	..	..	3	48
				69	69
Mileage of line open for traffic as at 31st March, 1943	..	..	..	3,459	63

CAPITAL ACCOUNT

On the 31st March, 1943, the capital invested in the lines open for traffic and subsidiary services was £68,685,063. This represents an increase of £3,781,043, as compared with the previous year.

RENEWALS, DEPRECIATION, AND EQUALIZATION RESERVE FUNDS

The position with regard to the renewals, depreciation, betterments, and equalization accounts is as under :—

Account.	Credit Balance brought forward from 1942.	Contributions, 1942-43.	Expenditure, 1942-43.	Credit Balance at 31st March, 1943.
	£	£	£	£
Renewals (track)	687,661	443,723	186,297	945,087
Depreciation	1,433,952	1,015,062	482,401	1,966,613
Betterments	5,966	13,000	334	18,632
Slips, floods, and accidents	26,104	19,521	..	45,625
Workers' compensation	59,599	59,831	61,731	57,699
Insurance	91,435	8,463	15,176	84,722
	2,304,717	1,559,600	745,939	3,118,378

RAILWAY OPERATION

The results of railway operation (excluding subsidiary services and miscellaneous non-operating revenue) on the various sections for the year ended 31st March, 1943, were as under :—

Section.	Revenue.	Expenditure.	Net Revenue.
	£	£	£
North Island Main Line and Branches ..	8,161,259	6,306,127	1,855,132
South Island Main Line and Branches ..	4,170,356	3,628,250	542,106
Nelson	16,282	24,328	—8,046
Picton	67,183	60,954	6,229
	12,415,080	10,019,659	2,395,421

OPERATING REVENUE

The following table shows the operating revenue under the main headings, together with appropriate comparisons with the previous year's figures. Information regarding receipts from subsidiary services and miscellaneous non-operating revenue appears later in this report.

Operating Revenue.	Amount.		Variation 1943 with 1942.		Per Cent. of Operating Revenue.	
	1943.	1942.			1943.	1942.
	£	£	£	Per Cent.		
Passengers, ordinary	3,351,832	2,335,907	+1,015,925	43·49	27·00	22·49
Season tickets	358,677	322,871	+ 35,806	11·09	2·89	3·11
Parcels, luggage, and mails	397,142	325,897	+ 71,245	21·86	3·20	3·14
Goods	8,044,563	7,174,060	+ 870,503	12·13	64·80	69·09
Labour, demurrage, &c.	262,866	225,145	+ 37,721	16·75	2·11	2·17
Total operating	12,415,080	10,383,880	+2,031,200	19·56	100·00	100·00