

SUBSIDIARY SERVICES

Particulars of revenue, expenditure, and net revenue for the various subsidiary services are set out in Statements Nos. 4 to 9 inclusive, and the following table shows the variations in revenue and expenditure with last year :—

	Revenue.			Expenditure.		
	Amount, 1948.	Variation, 1948 with 1947.		Amount, 1948.	Variation, 1948 with 1947.	
	£	£	Per Cent.	£	£	Per Cent.
Lake Wakatipu steamers ..	12,996	+ 495	3.96	16,461	— 16	0.10
Refreshment service ..	325,002	— 15,796	4.64	331,666	— 1,801	0.54
Bookstall service ..	238,785	+ 33,605	16.38	236,904	+ 34,445	17.01
Advertising service ..	54,911	+ 6,986	14.58	40,748	+ 3,047	8.08
Dwellings ..	167,582	+ 7,766	4.86	281,318	+ 1,720	0.62
Other buildings ..	59,744	+ 5,893	10.94	47,204	— 6,202	15.13
Road motor services ..	1,741,786	+ 186,100	11.96	1,666,505	+ 277,718	20.00
Miscellaneous revenue (non-operating)	505,786	+ 25,270	5.26	..	..	..
Totals ..	3,106,592	+ 250,319	8.76	2,620,806	+ 321,315	13.97

Dealing with the main item in this table—i.e., road motor services—the revenue increased in proportion to increased mileage arising from new and extended services and the purchase of established services. The most important purchase during the year was that of the service of Wm. White and Sons, Ltd., running Auckland—Thames—Coromandel.

The continued operation of the coal-saving time-table, with consequent diversion of passengers to road, continued to assist in maintaining road service revenue, although this would probably have been a good deal higher but for the poliomyelitis outbreak immediately prior to Christmas, 1947.

Expenditure rose in higher ratio than revenue, mainly by reason of increased petrol prices, increased wages, and increase in depreciation due to the fact that the cost of vehicles put into service during the year was two to three times higher than the pre-war cost of similar vehicles.

LOCOMOTIVE FUEL

The following table shows the consumption and stocks of locomotive coal during the past nine years :—

Year ended 31st March,					Coal Consumption.			Coal Stocks.
					Hard.	Soft.	Total.	
					Tons.	Tons.	Tons.	Tons.
1940	..	..	..	..	301,512	190,944	492,456	53,570
1941	..	..	..	..	298,465	230,087	528,552	76,109
1942	..	..	..	..	307,948	229,784	537,732	73,332
1943	..	..	..	..	333,773	278,068	611,841	65,087
1944	..	..	..	..	284,688	349,319	634,007	20,817
1945	..	..	..	..	205,577	371,349	576,926	20,954
1946	..	..	..	..	209,943	400,143	610,086	11,841
1947	..	..	..	..	233,651	360,180	593,831	7,166
1948	..	..	..	..	279,738	288,240	567,978	9,988

The decline in the tonnage of locomotive coal consumed was due to the lower allocation of New Zealand coal, partially offset by the greater quantity of imported coal used and the partial substitution of oil fuel.