

1901.
NEW ZEALAND.

RAILWAYS STATEMENT.

(4th September, 1901.)

BY THE MINISTER FOR RAILWAYS, THE HON. SIR J. G. WARD, K.C.M.G.

MR. SPEAKER,—

In presenting my second Railway Statement, I am very much gratified to have to announce that the year's operations of our railways have again been most satisfactory, and show a very large increase on the business of the preceding year, notwithstanding the fact that the latter was a record year.

I purpose subdividing my remarks under six headings—viz., “General,” “Earnings,” “Working-expenses,” “Expenditure for Additions to Open Lines and Rolling-stock chargeable to Capital Account,” “Midland Railway,” and “Concluding Remarks and Forecast.”

1. GENERAL.

The mileage of line open for traffic at the end of the year under review was 2,212 miles, against 2,104 for the previous year.

The revenue for 1900–1901 was	...	...	...	...	£1,727,236
Against revenue for 1899–1900	...	...	...	...	1,623,891
An increase of ...	...	...	...	...	<u>£103,345</u>

The increases in revenue for the past six years are shown by the following figures :—

Year ending 31st March, 1896, over year ending 31st March, 1895	£32,190
“ 1897, “ 1896	103,117
“ 1898, “ 1897	89,850
“ 1899, “ 1898	93,657
“ 1900, “ 1899	154,226
“ 1901, “ 1900	103,345

A total increase of £576,385

The working-expenses for 1900–1901 have been	...	...	...	...	£1,127,848
Against ditto for 1899–1900 ...	...	...	...	...	1,052,358

An increase of £75,490

The excess of earnings over working-expenses for 1900–1901 has been	£599,389
Against ditto for 1899–1900 ...	571,533

An increased net return for the year of ... £27,856

The capital cost of the lines open for traffic has increased from £16,703,887 last year to £17,207,328 for the year under review, and the interest earned thereon has increased from £3·42 per cent. last year to £3·48 per cent. for year ending 31st March, 1901. The interest earned on our lines thus compares very favourably with the interest earned on capital cost by the railways in the sister States—viz., Victoria 3·07, Queensland 2·67, South Australia 3·51, Tasmania 1·11, New South Wales 3·63, and Western Australia 5·81. (*Vide* Return No. 15.)