

During the year 21 new locomotives, 9 carriages, 4 brake-vans, and 149 wagons, and 100 tarpaulins were completed and put into traffic; and 15 locomotives, 38 carriages, 12 brake-vans, 175 bogie and 875 four-wheeled wagons, and 950 tarpaulins were in hand on the 31st March.

RESULTS OF WORKING.

The following is a summary of the results of working for the year ending 31st March, 1918, as compared with 1917:—

PARTICULARS.	Year ended 31st March.	
	1917.	1918.
Total miles open for traffic	2,970	2,993
Average miles open for year	2,970	2,977
Capital cost of opened and unopened lines	£38,187,173	£38,798,163
Capital cost of open lines	£35,378,664	£36,001,432
Capital cost per mile of open lines	£11,912	£12,029
Gross earnings	£4,800,810	£4,687,700
Working-expenses	£2,926,864	£3,042,907
NET PROFIT ON WORKING	£1,873,946	£1,644,793
PERCENTAGE OF PROFIT TO CAPITAL INVESTED	5·30	4·60
PERCENTAGE OF WORKING-EXPENSES TO EARNINGS	60·97	64·91
Earnings per average mile open	£1,619	£1,578
Working-expenses per average mile open	£987	£1,023
NET EARNINGS PER AVERAGE MILE OPEN	£632	£555
Earnings per train-mile	d. 125·75	d. 150·50
Working-expenses per train-mile	76·63	97·54
NET EARNINGS PER TRAIN-MILE	49·12	52·96
Passengers, ordinary	14,173,115	11,408,156
Season tickets	355,832	322,487
Goods tonnage	5,826,265	5,373,136
Live-stock tonnage	412,908	369,832
Train-mileage	9,146,331	7,468,646
Locomotives	607	624
Passenger-cars	1,480	1,488
Wagons and brake-vans	22,380	22,517

With a view to mitigating to some extent the disabilities under which the lower-paid members of the Railway service labour in respect of the enhanced cost of living, a war allowance at the rate of £15 per annum was granted to married members of the First Division in receipt of salaries not exceeding £220 per annum, and 1s. per day to all married members of the Second Division. These allowances became operative on the 9th December, 1917, and are in addition to the war bonus granted on the 1st April, 1916, to members of the Railway staff in receipt of not more than £315 per annum and still in operation. The actual expenditure involved in the allowance and bonus is £230,034.