

SESSION II.
1921.
NEW ZEALAND.

RAILWAYS STATEMENT

BY THE ACTING MINISTER OF RAILWAYS, HON. D. H. GUTHRIE.

MR. SPEAKER,—

In presenting the Railways Statement for the year ended 31st March, 1921, I have pleasure in announcing that, notwithstanding the exceptional conditions which prevailed during the greater part of the year, the gross receipts amounted to £6,908,531, an increase of £1,156,044 on the earnings for the year ended 31st March, 1920, and £908,531 in excess of the estimated revenue. The following gives a summary of the results :—

	Year 1921. £	Year 1920. £
Total earnings	6,908,531	5,752,487
Total expenditure	5,636,601	4,105,067
Net profit on working ..	<u>£1,271,930</u>	<u>£1,647,420</u>

The mileage of lines open for traffic on the 31st March, 1921, was 3,018 miles.

The undermentioned extensions were opened during the year: Ranganui-Huarau, 6 miles 33 chains; Kioreroa-Portland, 5 miles 21 chains.

The capital cost of lines open for traffic, including steamers and plant on Lake Wakatipu, increased from £36,390,115 to £37,235,254.

The net revenue, £1,271,930, is equal to a return of 3·42 per cent. on the capital invested on the lines open for traffic, and 3·07 per cent. on the capital (£41,425,496) invested in the opened and unopened lines.

The gross receipts per train-mile for all lines amounted to 178·00d., as against 186·00d. for the preceding year, a decrease of 8·00d. per train-mile.

The receipts per train-mile from the North Island main line and branches were 180·00d., as against 183·50d. for the previous year, a decrease of 3·50d. The South Island main line and branches produced a return of 173·00d., as against 195·50d. last year, a decrease of 22·50d.