

1922.  
NEW ZEALAND.

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# RAILWAYS STATEMENT

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

MR. SPEAKER,—

In presenting the Railways Statement for the year ended 31st March, 1922, I have to state that the gross receipts amounted to £6,643,591, a decrease of £264,940 on the earnings for the previous year, and £606,409 below the estimated revenue. The following gives a summary of the results:—

	Year 1922.	Year 1921.
	£	£
Total earnings . . . . .	6,643,591	6,908,531
Total expenditure . . . . .	6,237,727	5,636,601
	£405,864	£1,271,930

The mileage of line open for traffic on the 31st March, 1922, was 3,030 miles. The Clyde-Cromwell Section of the Otago Central Railway, 12 miles 27 chains, was the only addition opened during the year.

The capital cost of lines open for traffic, including steamers and plant on Lake Wakatipu, increased from £37,235,254 to £39,309,097.

The gross receipts per train-mile for all lines amounted to 182·69d., as against 177·99d. for the preceding year, an increase of 4·70d. per train-mile.

The receipts per train-mile from the North Island main line and branches were 183·71d., as against 180·05d. for the previous year, an increase of 3·66d. The South Island main line and branches produced a return of 179·22d., as against 173·15d. for the preceding year, an increase of 6·07d.

The expenditure for the year amounted to £6,237,727, as against £5,636,601 for the previous year, an increase of £601,126, but was £252,273 less than the estimated expenditure for the year.

The percentage of working-expenses to earnings was 93·89, as against 81·59 for the previous year, an increase of 12·30 per cent.

The sum of £1,450,873 was expended under the head "Additions to open lines" in providing additional rolling stock, tarpaulins, Westinghouse brake, workshop machinery, steam heating; telegraph, telephone, and tablet facilities; interlocking; additions to station-yards and workshops; additional dwellings for the staff, and purchase of land.

During the year three Class AB engines, five bogie cars, ten bogie brake-vans, fifty-five bogie and 178 four-wheeled wagons were built in the Railway workshops and put into traffic. Fifty-five engines, thirty-six cars, eleven bogie brake-vans, 2,155 wagons were on order or under construction at the close of the year.

I have on several occasions during the year issued statements dealing with the financial position of the Railways and the steps that were being taken to effect economies. The year ended with a deficit of £1,021,156, caused by the abnormal conditions prevailing as a result of the war.

A very close watch is kept over the expenditure, and the most rigid economy was exercised throughout the year, from which satisfactory results were obtained.

In view of the unsettled conditions that still prevail and the uncertainty as to when normal conditions will again be restored, it is necessary to make a guarded estimate of the Railway revenue and expenditure for the coming year. I anticipate, however, that the revenue will reach £6,700,000, and the expenditure not less than £6,164,000.