

RAILWAY OPERATING AVERAGES: COACHING AND FREIGHT.

						Per Cent.
Operating revenue	increased	..	..	..	..	2.46
Operating expenditure	„	..	..	..	..	1.15
Train-miles	„	..	..	..	..	3.90
Train-hours	„	..	..	..	..	1.60
Engine-miles	„	..	..	..	..	3.44
Engine-hours	„	..	..	..	..	2.35
Gross ton-miles	„	..	..	..	..	4.91

Revenue.			Expenditure.		
		Per Cent.			Per Cent.
Per train-mile	decreased	1.52	decreased		2.65
Per train-hour	increased	0.85	„		0.45
Per engine-mile	decreased	0.94	„		2.22
Per engine-hour	increased	0.11	„		1.16
Per thousand gross ton-miles	decreased	2.33	„		3.59

The above figures require little comment. They show an increase in total revenue and a lesser increase in total expenditure. The decrease in the revenue per train-mile and engine-mile is in sympathy with the lighter loading of wagons and the increased empty haulage, as indicated in the figures showing the proportion of net ton-miles to gross ton-miles. The increase per train-hour and per engine-hour as compared with the decrease per train-mile and engine-mile indicates greater efficiency in the handling of trains and better utilization of locomotives and rolling-stock.

RAILWAY OPERATING EXPENDITURE.

Railway operating expenditure increased by £72,460, or 1.15 per cent., as compared with an increase of £181,019, or 2.46 per cent., in the revenue. The principal variations are as follow:—

<i>Maintenance of Way and Works:—</i>				1928-29.	1927-28.	Decrease.
Total expenditure	..	..	..	£1,111,229	£1,147,067	£35,838
Per mile of line	..	..	..	£340.35	£359.24	£18.89

The expenditure on the running-tracks decreased by £35,689. The expenditure of the previous year was high, as it was found necessary to improve the condition of the track owing to the greater volume of fast and heavy traffic.

The average mileage of line under maintenance for the year was 3,268 miles, as compared with 3,192 miles in the previous year.

<i>Maintenance of Signals and Electrical Appliances:—</i>				1928-29.	1927-28.	Increase.
Total expenditure	..	..	..	£112,206	£102,871	£9,335
Per mile of line	..	..	..	£34.37	£32.22	£2.15

The increase under this heading was due to the growth of the work of the Branch by the extension of signal, interlocking, and electrical appliances, also to increased maintenance charges on the automatic signalling on the Midland line, as a result of damage done by snowstorms.

<i>Maintenance of Rolling-stock.</i>				1928-29.	1927-28.	Variation.
				£	£	£
Superintendence	..	..	..	29,344	33,056	— 3,712
Locomotives	..	..	..	586,105	593,454	— 7,349
Cars and vans	..	..	..	248,795	237,861	+10,934
Wagons	..	..	..	559,921	516,355	+43,566
Totals	..	..	..	£1,424,165	£1,380,726	+£43,439

		Cost per Vehicle.			Cost per Vehicle-mile.		
		1928-29.	1927-28.	Variation.	1928-29.	1927-28.	Variation.
		£	£	£	d.	d.	d.
Locomotives	..	870	860	+10	8.69	9.10	—0.41
Cars and vans	..	119	113	+ 6	1.49	1.46	+0.03
Wagons	..	20	19	+ 1	0.71	0.69	+0.02

Locomotives.—Owing to increased wagon repairs and the greater volume of capital work (mostly on account of workshops reorganization), the direct cost of locomotive repairs decreased by approximately £31,080, but additional overhead expenses in connection with workshops reorganization (£9,475), increased contributions to Locomotive Renewal Fund (£5,416), and amounts for engine-hire previously credited to this account but now credited to revenue, have reduced the decrease to £7,349.