## REVENUE DETAILS.

The operating revenue under the main headings, and the percentage of the total under each heading, compared with the previous two years, are as follow:—

<u></u>	1937.	Per Cent. of Operating Revenue.	1936.	Per Cent. of Operating Revenue.	1935.	Per Cent. of Operating Revenue.
	£		£		£	
Passengers, ordinary	1,421,633	20.59	1,286,059	20.60	1,193,372	20.20
Season tickets	189,672	$2 \cdot 75$	180,558	2.89	175,316	$2 \cdot 97$
Parcels, luggage, and mails	305,526	4.43	299,964	4.80	292,096	4.94
Goods	4,846,417	70.20	4,359,750	69.83	4,138,434	70.05
Labour, demurrage, &c	140,356	2.03	117,188	1.88	108,846	1.84
	6,903,604	100.00	6,243,519	100.00	5,908,064	100.00

The revenue under all heads showed a satisfactory increase over the previous year, the increases being—Passenger, 9.87 per cent.; parcels, 1.85 per cent.; goods, 11.16 per cent.

The operating earnings per average mile open and per train-mile were as follow:—

Per Average	Per
Mile open.	Train-mile.
£	d.
2.079	139.61

The railway operating receipts for the last three years (exclusive of subsidiary services) from the North and South Island Main Lines and Branches are as follow:—

	North Islan	d Main Line ar	nd Branches.	South Island Main Line and Branches.			
	1937.	1936.	1935.	1937.	1936.	1935.	
	£	£	£	£	£	£	
Passengers, ordinary	939,908	827,138	762,974	471,451	448,601	419,648	
Season tickets	128,286	121,985	117,316	57,534	55,243	54,731	
Parcels, luggage, and mails	204,950	201,190	194,761	95,912	93,893	92,584	
Goods	2,768,960	2,476,862	2,299,881	1,957,764	1,775,795	1,733,950	
Labour, demurrage, &c.	70,188	62,053	57,754	63,165	48,993	46,410	
	4,112,292	3,689,228	3,432,686	2,645,826	2,422,525	2,347,323	

The operating earnings for the last three years for the North and South Island Main Lines and Branches per average mile open and per train-mile are as follow:—

	Year.		North Island Main	Line and Branches.	South Island Main Line and Branches.		
			Per Average Mile open.	Per Train-mile.	Per Average Mile open.	Per Train-mile.	
1937 1936 1935				£ 2,767 2,483 2,310	$\begin{array}{c} \text{d.} \\ 134 \cdot 21 \\ 130 \cdot 25 \\ 126 \cdot 87 \end{array}$	£ 1,660 1,520 1,473	d. 147·23 143·57 143·27

## EXPENDITURE DETAILS.

Expenditure on train operation Subsidiary services	• •	••	1936–37. £ 6,338,385 548,408	1935–36. £ 5,523,193 429,646	1934–35 £ 5,138,588 401,849
			£6,886,793	£5,952,839	£5,540,437