

(a) CONTINUOUS PASSENGER-SERVICE LICENSES.

Table No. 8 of the Appendix indicates that of the 507 applications heard, 470 were granted, 9 were refused, 13 were withdrawn, and 15 were deferred. The corresponding figures for the previous year were 738, 669, 28, 28, and 13, respectively. The decrease in the number of applications heard was due to the circumstances outlined above.

(b) SEASONAL PASSENGER-SERVICE LICENSES.

Only 7 applications were received for seasonal licenses, all of which were granted, against the 28 applications considered during the previous year.

(c) TEMPORARY PASSENGER-SERVICE LICENSES.

The number of applications made for temporary licenses again shows a substantial increase, notwithstanding that arrangements were again made for operators running services on a more or less regular basis to race meetings, &c., to obtain continuous or seasonal licenses in lieu of numerous temporary licenses.

Table No. 8 shows that 4,745 applications for temporary licenses were made during 1936-37, of which 4,675 were granted, 69 were refused, and 1 withdrawn. The figures for the previous year were 3,200 applications, of which 3,128 were granted, 64 refused, and 8 withdrawn.

(d) FINANCES AND TRAFFIC STATISTICS.

Tables Nos. 9, 10, and 11 set out respectively the following statements, in so far as they are available, for the five years ended 31st March, 1937:—

- (1) Traffic and financial operating statistics.
- (2) Average operating expenses and revenue per vehicle-mile.
- (3) Assets and liabilities, and depreciation written off vehicles.

(i) *Traffic and Operating Statistics.*

Once again there has been an increase in the rate of profit for the services generally. The estimated loss for 1931-32 immediately prior to the Act coming into operation was about £40,000. During the five years the Transport Licensing Act has been in operation there has been a steady increase in the net return to operators, and for the year under review the returns show a net profit of £109,000, representing an advance of nearly 12 per cent. on the total profits for the previous year and equivalent to a return of 12 per cent. on the total capital invested.

In the following table, which shows the improved passenger loading per trip and profit per mile as compared with previous years, it will be noted that there has been an increase of nearly 10 per cent. in the operating expenses per mile which has been offset by an increase of 9 per cent. in the revenue per vehicle-mile.

	1937.	1936.	1935.	1934.	1933.
Passengers per journey—					
North Island	13·5	10·9	9·4	8·9	9·2
South Island	10·2	8·9	8·3	8·2	7·9
New Zealand	12·9	10·5	9·2	8·8	8·9
Revenue per vehicle-mile—	d.	d.	d.	d.	d.
North Island	11·06	9·95	9·58	9·14	9·26
South Island	11·35	10·52	10·03	9·65	9·31
New Zealand	11·14	10·13	9·72	9·29	9·27
Operating-expenses per vehicle-mile—					
North Island	9·94	9·04	8·99	8·85	9·21
South Island	10·13	9·10	8·98	8·93	9·24
New Zealand	10·00	9·06	8·99	8·87	9·22
Profit per vehicle-mile—					
North Island	1·12	0·91	0·59	0·29	0·05
South Island	1·22	1·42	1·05	0·72	0·07
New Zealand	1·14	1·07	0·73	0·42	0·05

(ii) *Assets and Liabilities.*

Table No. 11 of the Appendix sets out the assets and liabilities of the industry, as far as they are available, for the five years ended 31st March, 1937. The figures under review show a substantial increase on those for the previous year. The increase may be discounted to a large degree owing to the difficulty in eliminating assets extraneous to the business of transport from year to year on a uniform basis. The general indication given by a perusal of the returns is, however, that the capital investment has increased. The value of passenger vehicles has increased due to the replacement of old vehicles by new, approximately ninety new vehicles being put on the road during the year. The item "Other assets" shows an increase of £80,000, largely due to the inclusion of goodwill in the