

It will be noted that for the year under review the profit per vehicle has fallen to £87 from £99 in the previous year. This is quite probably due to the increase in the average " wage " for employee and owner-driver alike, which rose from approximately £220 to £240.

The total mileage travelled by goods-service vehicles was over 70,000,000 miles, against 57,000,000 in 1936-37. The average cost of operation per vehicle-mile has risen from 9·88d. to 10·99d., while the revenue per vehicle-mile has advanced to 12·19d. from 11·35d.

There has been a falling off in the average mileage per vehicle from 15,100 miles to 14,500 miles. This last figure rises to 14,800 miles, when the public-works and local-body contractors are excluded.

The balance-sheet for the industry once again shows a healthy position. Of the total value of assets employed (£3,652,000) some £2,445,000, or 67 per cent., represents operators' capital. Comparative figures for the previous year were £2,532,000, £1,771,000, and 69 per cent. The average figure for the assets employed in each business also shows an increase from £1,199 to £1,290.

The average net profit represents a return of approximately 13½ per cent. on the total capital invested in each business. In 1936-37 this figure was 14½ per cent.

Of the total revenue for 1937-38 it will be noted that the North Island accounts for £2,533,000 against £1,050,000 for the South Island, while the total capital invested in the northern services was £2,425,000 and in the southern services £1,227,000.

The figures for the North Island services show a lower cost per mile than those in the South Island, 10·90d. against 11·17d. On the average, however, larger vehicles are used in Canterbury and Otago.

(b) Detailed Comparison of Revenue and Costs for 1937-38 with 1936-37. (Tables No. 22 and 23.)

In the more detailed comparison of operating-costs for 1937-38 with 1936-37, set out in Table 22, running-expenses per vehicle-mile for the Dominion show a 6·3-per-cent. increase for 1937-38, having risen from 3·95d. per mile in the previous year to 4·20d.

Standing charges per vehicle-mile have increased by 16·3 per cent., from 5·15d. to 5·99d., while overhead charges show an increase of 2·5 per cent., from 0·78d. to 0·80d.

The total revenue per vehicle-mile for the Dominion (Table No. 23) shows an increase of 10 per cent. on the 1936-37 figure of 11·35d., while of the individual items which go to make up the total revenue, revenue from cartage of goods shows an increase of 8·6 per cent., from 10·78d. per vehicle-mile in 1936-37 to 11·71d. in the year under review.

The individual profits per vehicle-mile for 1936-37 and 1937-38 for each of the licensing districts are set out hereunder :—

District.	Profit per Vehicle-mile.	
	1936-37.	1937-38.
	d.	d.
No. 1	1·30	1·21
No. 2	1·56	1·43
No. 3	1·64	1·85
No. 4	1·53	2·05
Dominion	1·46	1·50

(c) General Goods Cartage, 1937-38.

For 1937-38 an attempt has been made to separate the returns under three headings—

- (a) Public-works and local-body cartage ;
- (b) Mail contractors ; and
- (c) The balance being largely operators engaged in general cartage.

Dealing with the figures for the third group, the general cartage group (Table No. 24 sets out details of the operating-costs, together with details of the average gross loading of vehicles—viz., weight of vehicle plus pay-load capacity and the average maximum pay-load capacity of vehicles for each of the four districts), it is found that there is considerable variance in the operating-costs in each of the four districts, No. 1 district showing 10·48d. per vehicle-mile ; No. 2, 11·75d. ; No. 3, 12·46d. ; and No. 4, 10·85d. This, however, though to a certain extent due to the variations in the average annual mileage per vehicle, is also affected by the variation in the average size of vehicle in use, which is illustrated in the following table, which sets out the cost per ton-mile on the basis of the average maximum pay-load capacity of vehicles :—

District.				Average Mileage per Vehicle.	Costs per Vehicle-mile.	Average Maximum Pay-load Capacity.	Average Cost per Ton Capacity per Mile.
				Miles.	d.	Tons.	d.
No. 1				15,885	10·48	3·03	3·46
No. 2				13,431	11·75	3·36	3·50
No. 3				12,016	12·46	3·52	3·51
No. 4				14,310	10·85	3·29	3·30
Dominion				14,209	11·20	3·25	3·45