

1899.  
NEW ZEALAND.

# RAILWAYS STATEMENT.

(1st August, 1899.)

BY THE MINISTER FOR RAILWAYS, THE HON. A. J. CADMAN.

MR. SPEAKER,—

In presenting this my fifth annual Railways Statement, I have again to congratulate the House and the colony on the remarkable expansion of our railway business.

I will review the transactions of the year in the same order as last year, viz.: First, the transactions as a whole, under the heading of "General"; second, "Earnings"; third, "Working-expenses"; fourth, "Expenditure for Additions to Open Lines and Rolling-stock charged to Capital Account"; fifth, "Midland Railway (results of working)"; sixth, "Concluding Remarks and Forecast."

## 1. GENERAL.

The number of miles now open for traffic is 2,090, as against 2,055 last year.

The <i>revenue</i> for 1898-99 has been	...	...	...	£1,469,665
" 1897-98	...	...	...	1,376,008
An <i>increase</i> of	...	...	...	<u>£93,657</u>
The <i>working-expenses</i> for 1898-99 have been	...	...	...	£929,738
" 1897-98	...	...	...	857,191
An <i>increase</i> of	...	...	...	<u>£72,547</u>
The <i>excess</i> of <i>revenue</i> over working-expenses for 1898-99 has been	...	...	...	£539,928
" " 1897-98	...	...	...	518,817
Giving an <i>increased</i> net return of	...	...	...	<u>£21,111</u>

The rate of interest earned on the capital cost of the open railways (£16,404,076) has been £3·29 per cent., against £3·24 per cent. last year, as compared with Victoria, £2·49; Queensland, £2·93; South Australia, £2·69; Tasmania, £1·07; New South Wales, £3·75; and Western Australia, £4·62. (See Return No. 15.)

The opening of the all-Government route to Napier, Wanganui, and New Plymouth, *via* the Wairarapa, has resulted in increased business and profit to the State railways. The interest earned by this system of railways has increased from £2 16s. 9d. per cent. for 1897-98 to £3 0s. 8d. per cent. for 1898-99.

The extensions from Whakapara to Waiotu, 3 miles 26 chains; Paeroa to Thames, 19 miles 20 chains; Kokonga to Ranfurly, 11 miles 13 chains—a total of 33 miles 59 chains—have been opened during the year. (See Return No. 22.)

The opening to the Thames is an event of great importance. From the date of the opening—19th December, 1898—to the close of the financial year on the 31st March, 1899, 36,876 passengers have travelled over the extension, and there is every prospect of this line developing a good passenger business.

As forecast in my last year's Statement the through train services between New Plymouth and Wanganui have been doubled, and arrangements have been