

RETURN No. 6.

ESTIMATED AMOUNT OF EXPENDITURE ON CONSTRUCTION OF RAILWAYS, ROLLING-STOCK, ETC., TO 31ST MARCH, 1920; NET REVENUE, AND RATE OF INTEREST EARNED ON CAPITAL EXPENDED ON OPENED LINES FOR YEAR ENDED SAME DATE.

Section of Railway.	Cost of Construction.		Net Revenue.	Rate of Interest earned.
	Opened Lines.	Unopened Lines.		
	£	£	£	£ s. d.
Whangarei	775,556	..	8,484	1 1 11
Kaibu	99,962	412,465	- 3,470	..
Tauranga .. .. .	..	34,884	..	..
Gisborne	682,922	478,723	7,424	1 1 9
North Island Main Lines and Branches ..	16,163,269	212,951	1,085,406	6 14 4
South Island Main Lines and Branches ..	14,710,176	1,209,976	502,276	3 8 6
Westland	2,122,303	188,730	19,865	0 18 9
Westport	606,236	789,534	26,449	4 7 3
Nelson	444,963	96,073	- 1,650	..
Picton	680,466	36,762	2,722	0 8 0
Lake Wakatipu steamer service	43,708	19,250	- 86	..
<i>In suspense—</i>				
Surveys, North Island .. .. .	..	35,900	..	..
Miscellaneous, North Island .. .. .	..	5,169	..	..
Surveys, South Island .. .. .	..	5,752	..	..
Miscellaneous, South Island .. .. .	..	5,168	..	..
P.W.D. stock of permanent-way .. .. .	..	75,888	..	..
W.R.D. stock of A.O.L. and R.I.A. stores ..	60,554	..	..	..
	£36,390,115	..	£1,647,420	£4 10 8
		£3,607,225		
Total cost of opened and unopened lines at 31st March, 1920	£39,997,340		..	£4 2 5

NOTE.—The amount stated in this return as the cost of construction of opened lines includes the Provincial and General Government expenditure on railways. It also includes the Midland Railway and expenditure by the Greymouth and Westport Harbour Boards on railways and wharves under the provisions of section 7 of the Railways Authorization Act, 1895, the information regarding the last-mentioned being furnished by the respective Boards. The rate of interest earned has been computed on cost proportionately to the time during which the line taken over by the Working Railways Department within the financial year was earning revenue, thus: *South Island Main Lines and Branches*.—Culverden-Waiiau opened for traffic 15th December, 1919.

H. WILLIAMS, Chief Accountant.