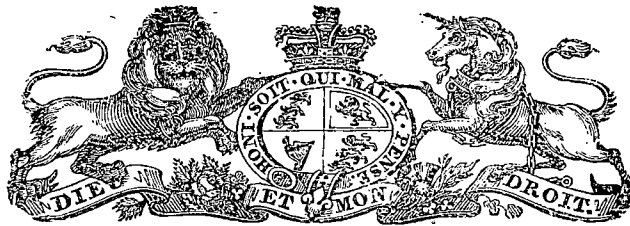


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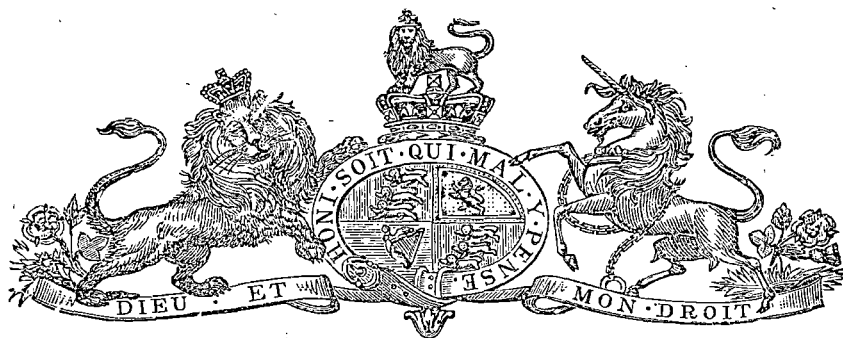
MAIN LINE RAILWAY:

Report by Government Statistician of the Working of, under the  
Government and Company respectively.

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Presented to both Houses of Parliament by His Excellency's Command.

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## COMPARATIVE STATEMENT OF THE WORKING OF THE MAIN LINE RAILWAY UNDER GOVERNMENT AND COMPANY RESPECTIVELY.

In the Table, page 4, it is shown that during the Company's management, in the fourteen years and a half ending in the year 1890, there was an aggregate loss in working of £27,861 sterling, or a loss of £1852 per year: while, during the management (with an absolutely smaller revenue per year) by the Government, there was, in the smaller period of nine and a quarter years, an aggregate profit in working of £105,125, or an average profit of £11,363 per year. This is greatly in favour of the management under Government.

The greater economy in working the line is not sufficiently revealed by the bare difference between the average profit and loss respectively, under the two managements. The contrast would be more favourable to the Government, under Mr. Back's management, if the following important facts are taken into proper consideration.

To make these important modifying influences better appreciated, it may be well to take the mean results of five typical years under the two managements by way of contrast: preferably, the mean of the last five years in each case.

During the last five boom years of the Company's management, the gross revenue was £46,367, or 12·54 per cent. above the corresponding five years of Mr. Back's management. Nevertheless, with an increase of 59·35 per cent. in the goods tonnage, carried with quite as efficient train service, the working expenses were reduced by £103,323, or 28·37 per cent. Correspondingly, the average cost per worked mile was reduced from £547·71 to £427·54; that is, a reduction of £120·17 per train mile, or 21·91 per cent. A more detailed contrast of these differences, favouring Government management, is given in the following tabular contrast:—

	Under Company.	Under Government.	Over, per cent.	Under, per cent.
Gross revenue .....	£369,447	£323,080	...	12·54
Working expenses .....	£364,243	£260,920	...	28·37
Profit .....	£5204	£62,168	109·45	
Per passenger journey .....	2s. 3·44 <i>d.</i>	1s. 9·40 <i>d.</i>	...	22·00
Per ton carried .....	7s. 6·29 <i>d.</i>	5s. 2·12 <i>d.</i>	...	31·27
Average tons carried .....	60,012	95,616	59·35	
Train service per mile per year .....	£2722	£2586	...	5·00
Working expense, per cent. of revenue .....	98·60	80·76		
Profit, per cent. of revenue..	1·40	19·24		
Period compared.....	1885-1889	1895-1899		

## MAIN LINE RAILWAY.

*Profit and loss in working since opening.*

Year.	Receipts.	Working Expenses.	Profit or Loss.			Service, train miles, per mile.	Working cost per—	
			Profit.	Loss.	Per £100 Capital expended.		Mile open.	Train mile.
T.M.L.R.—								
	£	£	£	£		No.	£	s. d.
1876 (9½ months).....	18,536	28,837	...	10,301	...	...	...	...
1877 .....	38,743	50,430	...	11,687	...	...	...	...
1878 .....	46,094	55,720	...	9626	...	...	...	...
1879 .....	49,727	52,748	...	3021	...	2198	396·60	3 7·38
1880 .....	50,180	51,031	...	851	...	2229	383·69	3 5·31
1881 .....	54,793	54,435	358	...	·03	2254	409·29	3 7·57
1882 .....	60,328	58,150	2178	...	·18	2273	437·22	3 10·17
1883 .....	69,010	68,381	629	...	·05	2318	514·14	4 5·23
1884 .....	69,327	68,137	1190	...	·10	2462	512·31	4 1·95
1885 .....	73,707	73,546	161	...	·01	2537	552·99	4 4·30
1886 .....	68,948	68,944	4	...	·01	2484	518·38	4 2·08
1887 .....	69,040	68,199	841	...	·07	2761	512·77	3 8·57
1888 .....	76,094	71,966	4128	...	·35	2934	541·10	3 8·26
1889 .....	81,658	81,588	70	...	·01	2894	613·44	4 2·87
1890 (9 months) .....	64,029	65,973	...	1944	...	...	...	...
GOVERNMENT—								
1890 (3 months) .....	23,729	16,508	6771	...	...	...	...	...
1891 .....	82,793	69,682	13,111	...	1·10	3362	571·3	3 4·79
1892 .....	78,063	72,399	5714	...	·46	3289	593	3 7·27
1893 .....	64,209	56,603	8146	...	·66	2772	459·53	3 3·79
1894 .....	59,134	49,910	9224	...	·75	2487	409·09	3 3·47
1895 .....	64,165	50,127	14,038	...	1·14	2647	410·87	3 1·22
1896 .....	63,707	49,371	14,336	...	1·15	2574	404·68	3 1·72
1897 .....	61,380	50,536	10,843	...	·87	2577	414·32	3 2·57
1898 .....	65,502	54,761	10,741	...	·86	2524	448·86	3 6·67
1899 .....	68,326	56,125	12,201	...	·98	2607	460·04	3 6·34

Aggregate mean loss on working Railway by the T.M.L.R. Company during 14½ years (1876-1890) .....	£27,871
Ditto, ditto per year .....	£1852
Aggregate profit on Main Line Section during 9½ years under Government Management .....	£105,125
Ditto ditto per year .....	£11,363

R. M. JOHNSTON, *Government Statistician.*

9th July, 1900.