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FINANCIAL STATEMENTS AND STATISTICAL TABLES

(See page 25 for Index).

FINANCIAL RESULTS

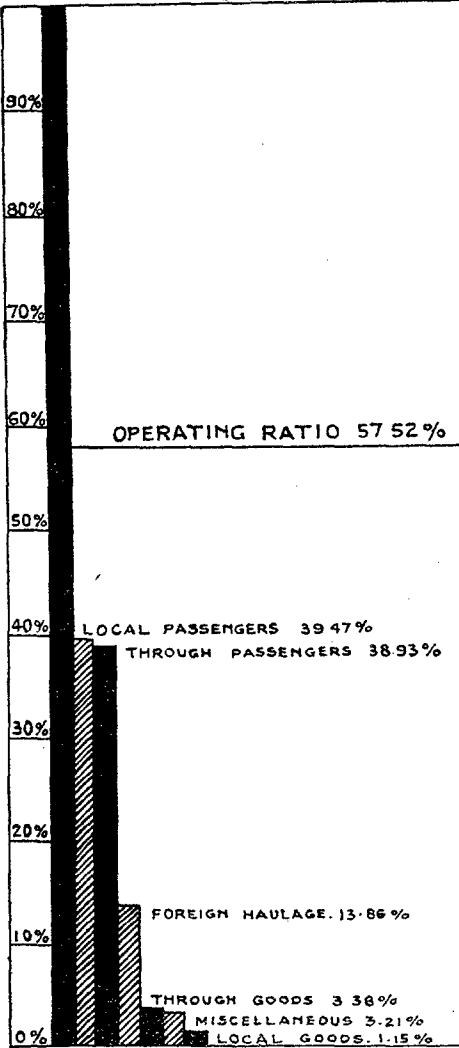
OF THE

KOWLOON CANTON RAILWAY

(BRITISH SECTION)

1934.

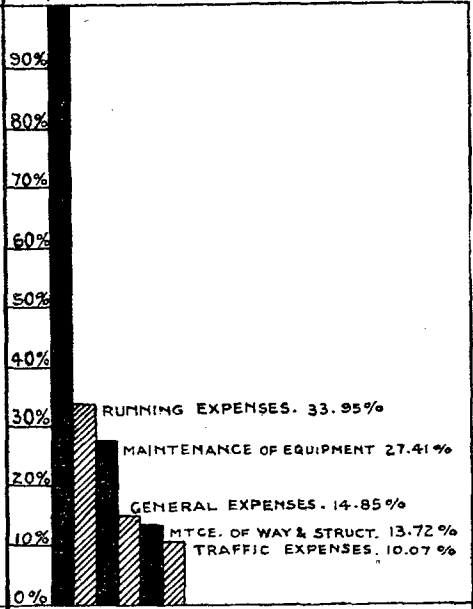
100% REVENUE \$ 1,639,775 07.



HOW THE MONEY WAS OBTAINED.

OPERATING RATIO 57.52%

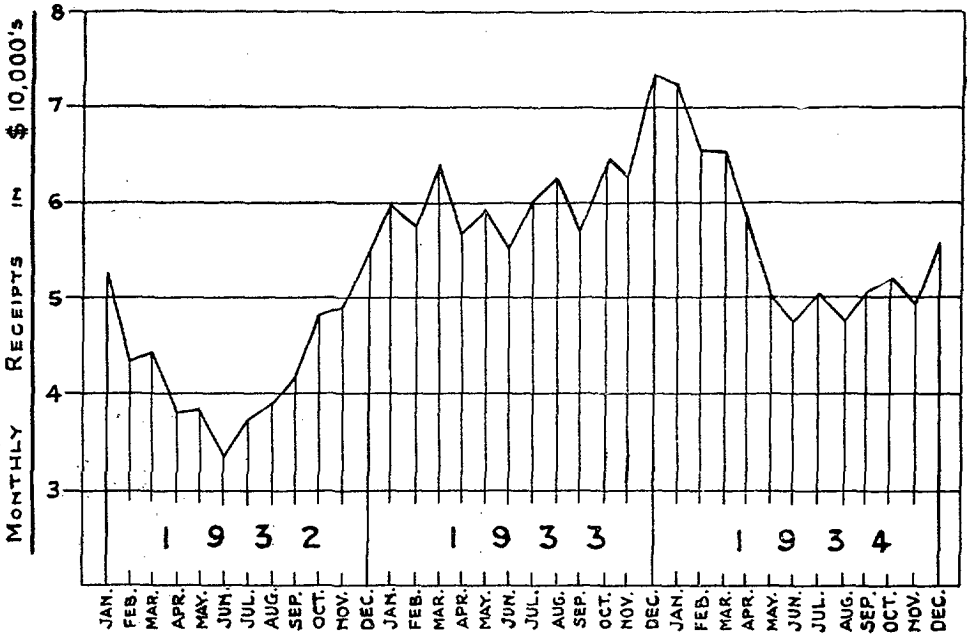
100% EXPENDITURE \$ 943,170.66.



HOW THE MONEY WAS SPENT.

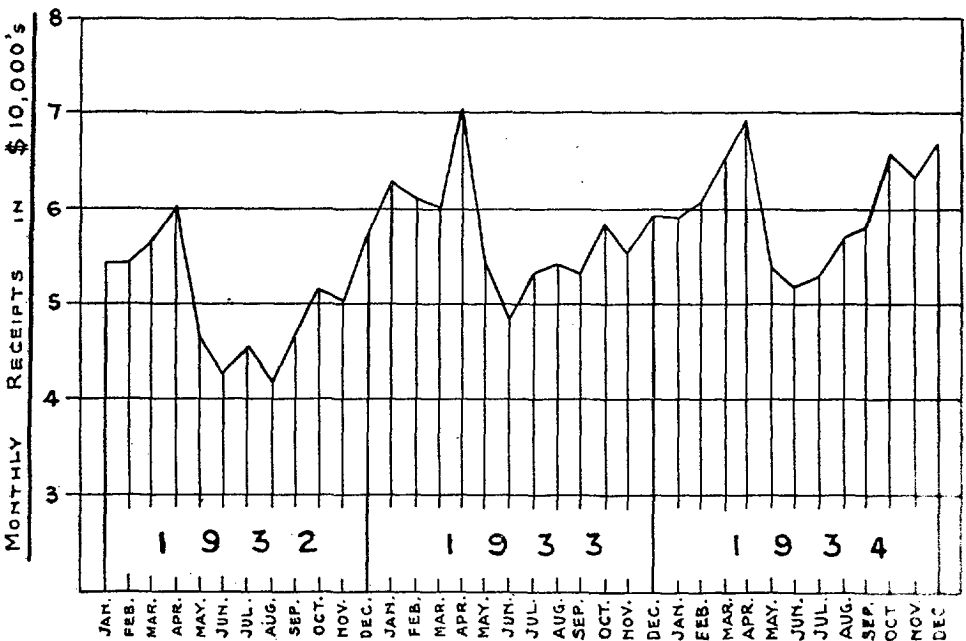
MONTHLY TRAFFIC RECEIPTS 1932 TO 1934.

A. LOCAL.



B. THROUGH.

(35% OF TERMINAL THROUGH RECEIPTS TO BRITISH SECTION)



Appendix S.

KOWLOON-CANTON RAILWAY. (British Section).

ANNUAL REPORT FOR 1934.

I.—GENERAL SURVEY.

1. Hong Kong was hit heavily by trade depression during the year, business being at its lowest ebb since the shipping strike and trade boycott of 1925 and 1926. Poor trading is invariably reflected in decreased railway receipts, so that it is pleasing to be in a position to report that receipts in 1934 reached the figure of \$1,639,775.07 which is the highest that has ever been obtained. This sum would have been increased to \$1,671,087.76 had the percentage earnings from terminal through traffic remained at the same level throughout the year.

2. The net operating revenue amounted to \$696,604.41 as against \$711,052.42 for 1933. The former figure would have been increased to \$727,917.10 had no reduction in the apportionment of terminal through receipts been made.

3. The principal event of the year was the introduction of a new working agreement for through traffic between the British and Chinese sections of the Railway. This came into force on October 1st and superseded the old working agreement which, although drafted in 1911, had never been ratified. The new agreement is comprehensive, flexible and fair and is expected to lead to increased efficiency through co-operation and mutual goodwill. Its main feature is that the British Section's share of terminal through traffic receipts has been reduced from 35% to 28%. This reduction during the last quarter of the year has affected comparative statistics.

4. Traffic features of the year were the growth of terminal through traffic and the decline of local and sectional through traffic.

5. Coaching traffic between Kowloon and Canton exceeded the million passengers mark for the first time in the history of the Railway, and the tonnage of goods passing between the terminals exceeded the previous yearly maximum by two-thirds.

6. The fall in local and sectional through traffic was due to economic circumstances beyond the control of the Administration. Local traffic declined progressively till June when the receipts became reasonably stabilised at a figure 14.75% below the monthly average for the first half of the year and 30% below the returns for January.

7. A transportation map of the area served by the railway and the road system of southern Kwang Tung is appended to this report. The importance to the railway of the projected road connection between Tung Kun and Cheung Muk Tou is evident.

The National Economic Council of the Chinese Government, profiting by the disastrous experience of other countries which had developed competitive transportation mediums, laid down the following principle to the Road Bureau:—

“Waterways and railways are to be considered the main lines of communication and roads are to be built as feeders to these systems, to supplement and connect them, but not duplicate them.”

This principle is well exemplified in this map.

8. Combined road and rail tickets between Kowloon and Wai Chow via Cheung Muk Tou and between Kowloon, Yaumati and She Tau Kok via Fanling, which were introduced during the year, demonstrated the traffic potentialities of the services. The revenue from these sources increased steadily.

9. Notable operating features of the year have been the speeding up of the express service between Kowloon and Canton and the introduction of fast mid-day trains. The overall time for the 111 miles run between the two terminals was reduced to 2 hours 57 minutes.

10. There has been a marked advance in operating efficiency compared with the previous year, a greater mileage per engine has been obtained, more miles have been run per engine hour and the ratio between train and engine mileage has been increased. Unfortunately the quality of the coal deteriorated and a higher fuel consumption per unit of performance resulted. During the latter half of the year, it was necessary to select coal specially for the express service to the detriment of the local service.

11. An advertising campaign was conducted in the local press throughout the year with a view to increasing traffic to Canton. The results obtained were considered satisfactory as considerable betterment resulted.

12. The Advertising and Publicity Bureau of Hong Kong were appointed Railway Advertising Agents for a term of seven years on a 50% profit sharing basis.

13. Monthly officers conferences were held from April onwards in which all matters affecting the working of the line or the running of trains were discussed.

14. The track both on the British and the Chinese Sections was well maintained and there was no suspension or interruption of traffic during the year.

II.—TRANSPORTATION.

1.—Traffic.

15. Terminal through passenger traffic between Kowloon and Canton increased by 7.8%. Figures for the past three years are given below:—

	1932	1933	1934
Terminal passengers (Up)	377,678	479,779	547,194
Terminal passengers (Down)	475,825	511,449	521,721
	<hr/>	<hr/>	<hr/>
Total terminal passengers	853,503	991,228	1,068,915
	<hr/>	<hr/>	<hr/>

The density of through passenger traffic follows defined seasonal laws; it reaches its maximum in April on account of the Ching Ming Festival and then drops rapidly during the hot and humid summer months—May to September. This trend can be seen in Chart B, page 2. The improvement in 1934 is attributed to extensive advertising, the speeding up of the express services, the introduction of mid-day fast trains from the 1st October, and the appointment of additional Agents to sell tickets in new areas.

16. The most striking feature of the year was the development of terminal through goods traffic between Kowloon and Canton. Betterment to the extent of 66.9% occurred, the 1934 receipts being \$30,680 as against \$18,379 the previous year. If no reduction in the percentage share of receipts had been made during the last quarter of the year, the increase would have been 77.3%. The improvement, which is due to better co-operation with the Chinese Customs Authorities, to advertising activities and to direct canvassing, encourages the belief that still further increases will occur, especially on the resumption of normal trading conditions.

17. Local passenger receipts have fallen 8.1% from \$704,183 to \$647,056. Chart A, page 2, shows that the traffic peak was reached in December 1933 and that since May this year the reduced receipts have been maintained at a comparatively steady level. The major portion of this decrease was caused by a considerable reduction in the number of Shum Chun passengers. The attraction of the Casino at this border town has waned, due no doubt to the reduced spending power of potential visitors caused by the trade depression. As there is rail but no road access from British Territory to Shum Chun, the lessened activities of the Casino have been reflected in diminished Railway receipts. Road competition from public motor cars and lorries in the New Territories and a diminution in the number of golfers travelling by rail contributed to the decline in a minor degree.

To minimise the effect of irregular road competition, the co-operation of the police was obtained to prevent the carrying of passengers in lorries. Steps were also taken to stop public motor-car drivers touting for passengers on station premises.

18. Local goods receipts have fallen 37.8% from \$30,306 to \$18,859. The primary cause of this decline was the slump in the building industry, resulting in there being little or no demand for building materials. Lowu Brickworks traffic was affected considerably, only 3,251 tons of bricks being carried as against 18,291 tons in 1933. The receipts from this source dropped from \$10,004 to \$1,676. Other causes were poorer trading generally and increased road competition. An effort was made to secure traffic from the roads by a marked decrease in rates but without success.

19. Sectional through passenger receipts have fallen 9.4% from \$157,367 to \$142,500. Local traffic on the Chinese Section showed a similar trend, so that the decreased receipts can be attributed to the general trade depression. The district served is agricultural and the majority of the people are of the peasant type with very little money. This fact coupled with the comparatively high fares tended to limit travel to cases of necessity.

20. Sectional through goods receipts declined slightly from \$24,278 to \$23,738. In view of the poorer trading conditions, this result can be regarded as most satisfactory.

21. The flow of through goods was still unbalanced, but not to the same extent as in previous years. Figures for the past three years in respect of the combined through goods traffic on the British and Chinese Sections of the Railway are given below:—

	1932	1933	1934
Through goods (Up)	\$73,980.26	\$83,681.95	\$106,714.87
Through goods (Down) ...	16,234.81	29,198.97	52,337.37
Through goods (Total)...	<u>\$90,225.07</u>	<u>\$112,880.92</u>	<u>\$159,052.24</u>

22. Passenger journeys for the past three years were as follows:—

	1932	1933	1934
Terminal through passengers	853,503	991,228	1,068,915
Sectional through passengers	270,073	260,518	224,860
Local passengers	1,281,762	1,513,980	1,389,669
Total passengers.....	<u>2,405,338</u>	<u>2,765,726</u>	<u>2,683,444</u>

2.—*Rates and Fares.*

23. Various alterations in rates and fares were made during the year with the object of stimulating traffic.

24. Second-class fares from Kowloon to Canton were reduced from \$3.10 to \$2.80 on the 1st May owing to the fact that the number of second-class passengers during the first four months of the year were 14.6% less than those for the corresponding period of the previous year. Stimulation was immediate, and the passengers carried during the remainder of the year exceeded the figures for the last eight months of 1933 by 11.4%.

25. First-class through returns from Kowloon to Canton and vice versa at the rate of one-and-two-thirds the single fare were instituted on the 1st May with a view to inducing more first-class passengers to travel by rail in both directions, instead of by river on the up journey and by rail from Canton. These tickets became quite popular, 3,876 of them having been sold during the year.

26. When the through express trains timings from Kowloon to Canton were reduced from 3 hours 10 minutes to 2 hours 57 minutes on the 1st October, the third-class fares to Canton were increased from \$1.10 to \$1.20 and the third-class terminal fares from Canton were increased from \$1.60 to \$1.80 Canton currency. Experience showed that the increase had no deleterious effect on up passengers, but that the number of down passengers decreased considerably. For this reason the down fare was restored to its original figure on the 1st November.

27. Combined Rail and Bus tickets from Kowloon to Wai Chow via Cheung Muk Tou, involving a reduction of 25% in ordinary fares, were introduced on the 1st January. These tickets have proved popular, the average monthly revenue accruing to the British Section from this source being \$589.00. There should be further improvement in future, as the road between Cheung Muk Tou and Wai Chow was frequently impassable to motor traffic during the extremely wet summer experienced. In addition, the buses were not available to the general public in the early part of the year, for military reasons.

28. Special golfers tickets at the rate of \$10 per bundle of ten, each ticket being available for a journey in either direction between Kowloon and Sheung Shui, were introduced on the 1st May. These tickets were additional to the usual return tickets of \$18.40 per bundle of ten. Only one bundle of the new type was sold for every eighteen of the old.

29. To stimulate declining third-class passenger traffic between Kowloon, Yaumati and Taipo Market, the experiment was tried in July of introducing third-class return fares between these points. The return fares were based on one-and-two-thirds the single rates, and the tickets were made available for three days. Healthy improvement occurred immediately and the betterment was progressive, the number of return tickets sold per month increasing from 1,081 in July to 3,299 in December.

30. Combined road and rail tickets between Kowloon, Yau-mati and Sha Tau Kok were introduced on the 1st July. Buses owned by the Kowloon Motor Bus Company perform the road part of the journey between Fanling and Sha Tau Kok. Fares for both services were reduced approximately 10% to combat public motor car competition which had affected the receipts of both the contracting parties. Railway earnings from this source have increased steadily from \$271.15 in July to \$533.55 in December.

31. Various attempts to stimulate local goods traffic were made during the year, culminating in the trial of a flat rate of 3½ cents per ton mile for car-loads and 4 cents per ton mile for ordinary loads. The results obtained from these experimental rates indicated clearly that convenience and not cost was the principal factor governing movement. The practical cessation of building activities in the Colony undoubtedly contributed to this effect, as many contractors' lorries became available for ordinary "door to door" transportation.

32. During the months of July and August the proprietors of the Taipo—Sha U Chung launch service, on the advice of the Railway Administration, reduced temporarily their fares from 55 cents to 30 cents. This was done with a view to ascertaining the potentialities of the service in tapping areas more remote from Sha U Chung from which all traffic had been lost on account of the development of road services. It was found that the drastic reduction in fares increased the number of passengers leaving Taipo by 7%, but failed to stimulate traffic from Sha U Chung. Due to the results obtained from this experiment and to the fact that the launch was running at a loss, fares were increased from 55 cents to 70 cents during the month of September. The decline of traffic from this source affected Taipo railway receipts, but this loss was offset by the transference of the rail connection to Ping Wu on the Chinese Section.

33. In an endeavour to prevent misuse, the price of platform tickets at Kowloon Station was raised from 5 to 10 cents on the 5th June. Contrary to expectations, this increase resulted in a large gain in revenue as the following figures show:—

<i>Average No. of tickets sold per month to end of May.</i>	<i>Average Revenue per month.</i>	<i>Average No. of tickets sold per month June to December.</i>	<i>Average Revenue per month.</i>
4,985	\$249.00	8,165	\$812.00

It is feared that the large increase in the number of people entering the platforms is due to regular smuggling runners endeavouring to carry dutiable articles through the Customs to passengers on the trains.

3.—*Operating.*

34. With a view to providing a more even and popular service, many alterations in the timing of local trains were made when the winter timetable was put into operation on the 1st October.

35. With the introduction of this revised service, it was at last possible to advertise a through terminal to terminal journey of under 3 hours, the actual timing of the expresses being 2 hours 57 minutes.

36. Daily mid-day fast through trains hauled by British Section 2-6-4 tank locomotives were added to the Canton run on the 1st October, one leaving Kowloon at 12.32 p.m. and the other Canton at 12.55 p.m. These trains, which stop at the eight most important intermediate stations on the Chinese Section and accomplish the journey in 3 hours 45 minutes, have been very well patronised. To obviate operating difficulties, a load limitation of eight coaches was imposed and a water-tank wagon of 6,000 gallons capacity was attached to each locomotive to allow watering to take place en route.

37. On the 1st May, a re-arrangement of engine working was made to enable locomotives to be employed more economically. It was found possible to work the local service with 4 engines instead of 5 and the through service with 3 engines instead of 4. By this means a saving in unproductive expense was achieved, the percentage ratio between train mileage and engine mileage being 68.35 for the year, compared with 64.08 for 1933. In addition, the saving in engine power rendered possible the introduction of the mid-day fast through trains.

38. The ordinary daily winter service consisted of 15 up trains and 15 down trains, and the daily summer service consisted of 13 up trains and 13 down trains. Of the 30 daily trains run during the winter, 6 were through passenger, 4 were through mixed, 18 were local passenger and 2 were local mixed. Of the 26 daily trains run during the summer, 4 were through passenger, 4 were through mixed, 17 were local passenger and 1 was local mixed. These trains were all steam hauled with the exception of 2 motor trains available for first-class passengers only. On Sundays and public holidays, the services were reduced by the stoppage of the 2 through mixed trains and augmented by 4 motor trains during the winter and 2 motor trains during the summer.

39. All the through trains, with the exception of the two slow mixed, were hauled by British Section locomotives. Foreign train mileage was 218,101 compared with 154,377 in 1933. The revenue derived from Auxiliary Haulage was \$227,329.52, compared with \$166,225.69 in 1933, a gain of 36.76%.

40. The punctuality of trains is summarised below, 1933 figures being given for comparison:—

	Year	On time.	1-5 mins. late.	Over 5 mins. late.
Local trains.....	1934	50.19%	39.07%	10.74%
	1933	59.76%	32.95%	7.29%
Through trains	1934	56.22%	26.06%	17.72%
	1933	55.96%	26.65%	17.39%

The train density of 2 train miles per mile of running track per operating hour is extremely high for single track, so that the results can be regarded as reasonably satisfactory, bearing in mind the fact that through expresses and through fast trains are given preferential treatment when any question of delay is involved. There was an increase of 515 in the number of through trains compared with the year 1933, and this affected the number of train crossings to a considerable degree. The frequent late running of the down slow through train, which stops at each station from Canton to Kowloon and acts in a pick-up capacity, is responsible for the comparatively large figure of through trains running over 5 minutes late.

41. Fourteen special local trains and ten special through passenger trains were run during the year. Two of these through trains were for Tourist traffic.

42. Accidents and occurrences during the year were as follows:—

Minor derailments	5
Minor collisions	5
Engine failures	6
Motor coach failures	1
Damaged points	2
Passengers killed	2
Trespassers killed by trains	6
Total accidents	<u>27</u>

The fatal accidents to the two passengers were caused through their falling off trains in motion.

43. Vegetable and fruit traffic from Canton, which had previously been carried to Hong Kong by river, was diverted to the Railway on the 24th December. This traffic was conveyed by Chinese Section local trains to Shum Chun, arriving there at 9.30 p.m. The time of departure of the last British Section train from Shum Chun was altered from 9.00 p.m. to 10.00 p.m. to enable a suitable connection to be made. It is hoped that this service will form the nucleus of a daily evening goods train from Canton.

44. When the new Working Agreement with the Chinese Section was brought into operation on the 1st October, the British Section had to supply more coaching stock to the express and fast through trains, the revised quota being 7 to 18 as against 1 to 4 under the old Agreement. The new arrangement together with the additional fast through trains absorbs practically all available British Section stock.

45. The supply of goods wagons for terminal through traffic is on the same quota basis as coaching stock. There are at present plenty of available wagons to fulfil obligations.

4.—GENERAL.

46. Arrangements were made in November for bulk cargo destined for Canton to be loaded direct into railway wagons at the Hong Kong and Kowloon Wharf and Godown Company's siding, under Customs supervision. Examination by the Customs takes place when required between the hours of 2.00 p.m. and 5.00 p.m. and in special cases between the hours of 9.00 a.m. and 11.00 a.m. The easier and cheaper handling and quicker despatch involved by this new procedure should influence merchants in sending goods by rail, as the alternative of loading from either ship or godown to a lighter, transporting across the harbour and loading from lighter to river steamer is a far more cumbersome operation.

47. The following Agents were appointed to sell terminal and sectional through passenger tickets:—

Messrs. Wing On Company from the 16th October.

Messrs. China Emporium Ltd. from the 1st December.

Both these agents are operating in territory in which the Railway had not previously been represented.

48. The numbers of through tickets sold by the various Agencies during the year were:—

	<i>No. of tickets sold.</i>	<i>Daily average.</i>
Messrs. Wing On Company	18,636	242
„ China Travel Service.....	63,672	174
„ China Emporium Ltd.	2,119	68
„ Thos. Cook & Son	928	3
„ American Express	84	—
Total	85,439	487
	85,439	487

These Agencies have stimulated passenger traffic and have relieved the congestion at the Kowloon Station Booking Office which was becoming acute.

49. The prices of refreshments on British Section trains were reduced considerably on the 1st October and proper measures of 40 c.c. capacity were introduced in connection with the sale of drinks.

50. Arrangements were made with the Kowloon Fire Brigade commencing in April for Kowloon Station to be thoroughly cleaned by hose on the first and third Tuesday of every month.

51. A series of advertisements were inserted in the local papers in spaces previously occupied by the timetable. It was found that these advertisements increased traffic to a considerable degree.

III.—ACCOUNTS.

1.—General.

52. After making provision for all interest charges on Loan and Special Expenditure, the net surplus for the year was \$105,053.25. This amount has been applied to the reduction of the accumulated deficit brought forward from previous years. The total deficit now stands at \$8,693,340.71.

53. The Capital Account has been increased by \$45,742.84 and now stands at \$20,377,244.41.

54. The Chinese Section have made twelve monthly cash payments of \$10,000 each in respect of their obligations on the Locomotive Loan Account.

55. Claims against the Chinese Section for suspension of traffic and demurrage amounting to \$1,025,533.96 have been written off. These claims have been included in previous Railway Annual Accounts under the provisions of the old working agreement. This item has been deleted from the General Balance Sheet as the result of the deliberations of the delegates appointed by the British and Chinese Governments to draft the new working agreement.

56. The working results of the past five years are as follows:—

Year.	Gross Receipts.	Operating Expenses.	Net Operating Revenue.
	\$	\$	\$
1930.....	973,128.63	840,022.16	133,106.47
1931.....	1,095,098.77	945,004.01	150,094.76
1932.....	1,295,789.20	962,377.05	333,412.15
1933.....	1,630,610.83	919,558.41	711,052.42
1934 { Actual	1,639,775.07	943,170.66	696,604.41
{ Weighted ...	1,671,087.76		727,917.10

The weighted figures are included for the sake of uniformity and are calculated on a 35% apportionment of terminal through receipts. More than 50% of operating expenses are dependent on the value of the dollar in terms of sterling which has varied by as much as 38 % in the past two years and 89% in the past four years. For this reason the expenditure figures given above cannot be regarded as truly comparative.

57. Savings have been made on all estimated sterling commitments due to appreciation in the value of the dollar which averaged 1s. 6½^d. against the basic figure of 1s. 3d.

58. General Expenses showed increased expenditure of \$7,221.56. This increase is due to the fact that it was necessary to provide reliefs during the period of leave prior to retirement of the Manager and Chief Engineer and the Chief Accountant. Additional expenditure on this account amounted to \$11,892.51.

59. Traffic Expenses declined 7.39%, the main saving being under the heading of salaries.

60. There was an increase in Running Expenses of 21%. This increase, which was due to greater coal and oil consumption through increased through services, was offset by larger foreign haulage receipts.

61. The sum expended on maintenance of equipment decreased 8.30%, the main savings being in respect of locomotive repairs and plant maintenance.

62. Maintenance of Way and Structures expenditure decreased by 5.96%, the saving being primarily due to cheaper sleepers.

63. Rentals decreased \$3,196.89 due to the loss of \$2,500.00 for a site now occupied by the Kowloon Post Office and to the cancellation of the coal storage lease at the reclamation.

64. Incidental Revenue, Foreign Line, increased by \$6,157.99 due to larger catering fees, and Incidental Revenue, Home Line, increased by \$12,702.52 due to the sale of condemned stores and confiscated dutiable goods found on trains.

65. Depreciation charges on rolling stock amounted to \$74,233.11 and this sum has been included in the Operating Account. The amount standing to the credit of Depreciation Reserves at the close of the year was \$881,772.43.

66. The exchange rate between Canton and Hong Kong fell during the year from 148 to 139, the average being 142.79. As this section's share of sectional through receipts was based on a transaction rate of 150, we were placed in an advantageous position *vis-a-vis* the Chinese Section with regard to down sectional receipts.

67. Special Expenditure for the year amounted to \$153,485.64 and this sum has been allocated as under:—

Capital	\$63,999.44
Revenue	8,634.67
Depreciation Reserves	67,916.53
Government	12,935.00

2.—*Statistical.*

68. A statistical section of the Accounts office was formed in May to prepare such operating statistics as are essential to gauge the work done in producing and selling transportation.

66. Passenger and goods analyses for all stations and for both local and through traffic were prepared monthly by this section and were found invaluable as they enabled early remedial measures to be taken in many instances to stimulate falling traffic.

70. To present a more comprehensive but concise view of the various ramifications of the Railway, many of the statements and tables contained in this report are either new or have been prepared in a revised form.

71. Eight out of the ten through trains are hauled to and from Canton by British Section locomotives. Haulage fees are charged in respect of the mileage run on the Chinese Section. This mileage has been termed Foreign train mileage and, in view of the fact that it is extraneous to normal traffic operations, it has only been taken into account in computing unit statistics involving running costs and locomotive repairs.

72. Through and local traffic operations have been kept distinct, and through traffic has been subdivided into its two component parts terminal and sectional. This dissection is considered desirable as the traffic is governed by entirely different conditions. Terminal through traffic, which originates from Kowloon and terminates at Canton or *vice versa*, is subject to special competitive rates or fares, while sectional through traffic pays ordinary charges.

73. A statistical survey indicates that it should be possible to effect an improvement in the "operating ratio" by reducing both the local train mileage and the sectional through fares.

IV.—MECHANICAL ENGINEERING.

74. All locomotives, wagons, carriages, motor cars, machinery and other plant were maintained in an efficient state during the year under review.

75. The standard conicity of wheel tyres was changed from 1 in 40 to 1 in 20 to conform to universal practice, and all wheels which were re-tyred or turned to gauge were altered accordingly. It has been found that side oscillation has been reduced by the increase in conicity.

76. Classification of locomotives was introduced in May, the 2-6-4 Tanks, the 4-6-4 Baltic Tanks and the 4-6-0 express passenger locomotives being designated A, B and C class respectively. Name plates with the appropriate number and classification letter were fixed to each engine.

77. Four "A" class engines and two "B" class engines were completely overhauled and four were painted.

78. Three sets of mechanical pump lubricators were made and fitted to "A" class engines. All engines of this class, with the exception of those employed on shunting operations, are now equipped with efficient mechanical lubrication.

79. Two "A" class engine boilers were reconditioned in England during the year, and one was reconditioned locally in the shops.

80. Considerable boiler repairs were carried out to "B" class engines. The boilers of these engines are showing signs of heavy wear and it will be necessary to recondition them in the near future.

81. Heavy repairs including painting were carried out to all "C" class express locomotives during the year. Experience has shown that these engines are somewhat on the light side for the duty they have to perform.

82. Trouble was experienced with the "Vibrac" steel connecting and side rods and big-end straps during the year, necessitating complete replacement with "C" class steel. The old rods developed fatigue cracks and a "Vibrac" steel big-end strap broke in transit, luckily without causing extensive damage.

83. Several wheel spokes of these engines cracked and had to be repaired and strengthened by welding.

84. Two sets of coupled wheels of these engines were re-tyred after running 180,000 miles.

85. Four carriages were rebuilt and painted, one of these being upholstered in rep.

86. Twelve carriages were overhauled and eleven were painted.

87. Teak bodywork was completed for two carriage under-frames ordered from the Crown Agents which are expected to arrive in the Colony early in the new year. To obviate fire risk, the bodies were loaded on two bogie flat-wagons and stored in the Paint Shop.

88. The Motor Coach Trailer, which had only been used occasionally since its purchase in 1921, was converted into a Reserved Saloon and the previous saloon car was converted into a third-class carriage.

89. The seating arrangement on the motor trolley was changed from longitudinal to transverse in order to facilitate track inspection.

90. Nine 15-ton Covered Goods Wagons, two 15-ton Cattle Trucks, six 15-ton Open Goods Wagons, eight 30-ton Open Goods Wagons, six 30-ton Bogie Flats, twelve 30-ton Covered Goods Wagons, one Water Wagon, one Fish Wagon, two Break-down Vans, and one Guards Brake Van were overhauled and painted.

91. Three superfluous 30-ton covered goods wagons purchased in 1910 were laid up in order to minimise maintenance expenditure. One of these wagons was condemned as unfit for further use.

92. The motor branch was kept fully employed on the repair and construction of Government vehicles. Two new bodies and cabs for fire tenders were made and fitted to Ford V8 chassis for the Fire Brigade. Two dog ambulances on Bedford chassis were constructed for the Police Department. One hearse body on a 10 H.P. Morris chassis, one general purpose body on a 24 H.P. Albion chassis, and two steel refuse bodies on 24 H.P. Albion chassis were made for the Sanitary Department. One patrol van on a Ford V8 chassis was constructed for the Imports and Exports Department. Three new Hillman Saloons were purchased for Government and put into use during the year.

V.—CIVIL ENGINEERING.

93. Way and works have been maintained, on the whole, in good order and the best use has been made of the funds available.

94. A reinforced concrete coal loading stage was erected at Hung Hom Locomotive Yard in place of a wooden structure which was beyond economic repair. A permanent shelter was also built to accommodate the coaling coolies.

95. Yaumati Station Yard was extended, and a large goods platform was added to the siding. This extension necessitated the shifting of the Pig Market to a site about 25 yards distant.

96. The Head Offices were completely overhauled and the Goods Examination Sheds and Customs Offices were reconditioned.

97. Two Class "A" and two Class "B" European quarters, all ganghuts and Permanent Way Staff quarters, and the Traffic Staff quarters at Blackhead's Point were renovated, the latter being re-wired by the Electrical Branch of the Public Works Department.

98. 2,612 badly corroded rivets and all bearing plates and holding down bolts of Bridge No. 25 were renewed at a cost of \$1,480. The work was done at night with the co-operation of the Locomotive Department, pneumatic rivetters fed by portable air compressors kindly loaned by the Public Works Department being utilised for the purpose.

99. Standard colours for painting buildings, quarters and structures were adopted in June.

100. Departmental painting was introduced in August to enable the work to be more efficiently and economically performed. A gang of five painters were employed at a cost of \$140.40 per month. It is intended to paint 1/5th of all buildings and structures each year on a "chain" programme.

101. Bridges Nos. 2, 4, 6 and 25 were painted with two coats of No. 4 Special Thin Refined Tar for Steelwork supplied by Messrs. The Lancashire Tar Distillers, Ltd. The use of this tar resulted in considerable economy, the cost per 100 square feet of surface being 13.2 cents, as against 37.7 cents with the mixture of Stockholm and Local tars, Portland cement and kerosene, which had previously been standardised.

102. All road level-crossing gates were painted with black and white diagonal bands. The Signal Cabin and all signal arms were also painted.

103. Improvements to Kowloon Station and Yard were completed as under:—

- (a) The effective length of Platform No. 4 was increased by 20 feet, to 830 feet, in April.
- (b) A trains arrival and departure board was installed in May.
- (c) A separate exit for 1st class through passengers was provided in October.
- (d) Two new sidings each 144 feet in length were laid in October along the Praya Wall to enable heavy loads up to 45 tons to be lifted by travelling crane from lighter to truck.
- (e) A loading gauge was erected in November.

- (f) Additional Customs facilities were provided in the Godown and all seven sections were made available for the examination and storage of goods. The Permanent Way Store which had occupied the two end sections was moved to the shed at Blackhead's Point which had previously been used for the manufacture of concrete sleepers.
- (g) The Goods Yard was surfaced with tar-macadam in November.

104. All the buffer stops at Kowloon Station were renewed.

105. 1,736 linear feet of track was removed from redundant crossovers and sidings at Kowloon and Yaumati.

106. The approach roads to Taipo and Fanling Stations were repaired. The Public Works Department remetalled the approach road to Yaumati Station and installed electric lights on it.

107. A motor car shelter was erected on the North side of Kowloon Station Building. Old materials were utilised for this work.

108. A minor slip which disclosed badly fissured rock occurred in No. 1 Cutting after heavy rain in August. Traffic was not interrupted, and the dangerous rock was underpinned by means of a concrete strut.

109. The China Light and Power Company laid a second high-tension electric cable through Beacon Hill Tunnel.

110. The manufacture of reinforced concrete sleepers ceased on the 1st August, experience having demonstrated the unsuitability of sleepers of this type.

At the end of the year, 69.6% of the sleepers in the main line were concrete.

111. 4,129 new timber sleepers arrived in October from New South Wales. They consisted of miscellaneous hardwoods and were all Eucalypts with the exception of a few Turpentines. The cost per piece was 5s. 10d. c.i.f. Hong Kong and they were stacked in Kowloon Station Yard. The standard size was reduced from 9' 0" x 10" x 5" to 8' 6" x 9" x 5".

112. Permanent Way renewals were as follows:—

- 5,000 "Timeproof" concrete sleepers.
- 702 Wooden sleepers.
- 482 Bridge and Crossing timbers.
- 11 sets of crossings.
- 1 set of switches.
- 29 rails.

113. Considerable errors were found when the mileage between stations was checked and the necessary adjustments were made and incorporated in the October timetable.

114. The speed limits of 35 miles per hour over curves and 25 miles per hour over points and crossings on a straight through main line over locked points were increased to 45 miles per hour and 35 miles per hour respectively.

115. Permanent way maintenance improvements were as follows:—

- (a) A programme of daily work for line maintenance gangs was introduced with the object of securing uniformity of practice and systematic organisation.
- (b) The maintenance work performed by the various gangs was equated on a unit basis and work was apportioned in accordance with the ratio between man-power and units of maintenance.
- (c) The superelevation and the spread of gauge on curves were reduced to obtain smoother running conditions.
- (d) A ballast cleaning programme was initiated to eliminate the dust and improve the track.
- (e) Creep posts were installed at distances of two miles.
- (f) Roller oil was substituted for engine oil for the oiling of fishplates. The former has been found to last longer than the latter and it is less than half its price.
- (g) A new standard type of dogspike was introduced. The thickness was reduced $\frac{3}{4}$ " to $1\frac{1}{16}$ ", the new type being smoothfaced instead of notched.
- (h) Tee-headed Beater Picks weighing 6 lbs. were standardised in place of the fish-tailed picks which weighed 7 lbs.

116. Six Coleman Quick-Lite petrol lamps were provided for use in Beacon Hill Tunnel and two broken rails and six badly worn rails were discovered by their use.

The incidence of rail deterioration in this tunnel is very great and weighings made during the year disclosed the fact that the loss of weight is as much as 3% per annum. In November an analysis of rust flakes pulled off the webs of rails by hand was made and it was found that these flakes consisted of almost pure rust, the percentage of SO₂ being only 0.6. Ten badly corroded rails were renewed during the year and the new rails before being laid were painted on the webs and bottom flanges with three coats of refined tar applied hot.

VI.—STORES.

117. Stores were well kept and maintained and arrangements were made during the year for all possible unallocated stock to be stored in and issued from the Main Railway Store at Hung Hom.

118. Rails and points and crossings were re-tarred and stacked at Yaumati to reduce deterioration.

119. Wooden sleepers were stacked on a new area to the north of Kowloon Station and adjoining Salisbury Road.

120. The position of stores was as follows:—

Balance on Unallocated Stores at 31st December, 1933\$187,916.81

Stores purchased in 1934:—

Coal\$203,660.16

Sleepers 19,065.44

By Local Contract 123,402.43

From Public Works Department
(oils, cotton waste, etc.) ... 46,279.69

From Crown Agents 121,286.38

————— 513,694.10

Total.....\$701,610.91

Stores issued 532,433.16

Balance on Unallocated Stores at 31st December, 1934\$169,177.75

VII.—STAFF.

121. Mr. Robert Baker, Manager and Chief Engineer, left the service on the 23rd March, retiring on pension with effect from 11th August. He was awarded the O.B.E. in June in recognition of his services to Government.

He was succeeded by Mr. R. D. Walker, M.C., who arrived in the Colony on transfer from the Federated Malay States Railways on the 8th March.

122. Mr. Joseph Morris, Chief Accountant, left the Colony on leave prior to retirement on the 8th September. Mr. A. J. C. Taylor, Class I, Senior Clerical and Accounting Staff, was transferred from the Police Department on the 16th July to act in the vacated post.

123. Mr. I. B. Trevor, Traffic Manager and Chief Store-keeper, proceeded on long leave on the 14th February and returned to duty on the 9th November. During his absence Mr. A. E. Perry, Traffic Assistant, acted for him.

124. Mr. A. E. Perry, Traffic Assistant, was confirmed to the Permanent Establishment on the 21st September.

125. Mr. R. S. Bevan was confirmed as Permanent Way Inspector on the 22nd August.

126. The Railway Recreation Club was formed in April with the object of providing recreation facilities for all members of the Staff. 186 members joined the Club during the year. A football team was entered in the 3rd Division of the Hong Kong Football League. In addition to football, tennis and basket ball are played on the Club grounds at Hung Hom.

127. The Railway First Aid Division continued to function in a satisfactory manner. The strength at the close of the year was 37 officers and men, all of whom passed the annual examination. The Division won the Mok Cho Chuen Trophy for 1934 in competition with representative squads from nine other Divisions in the Colony.

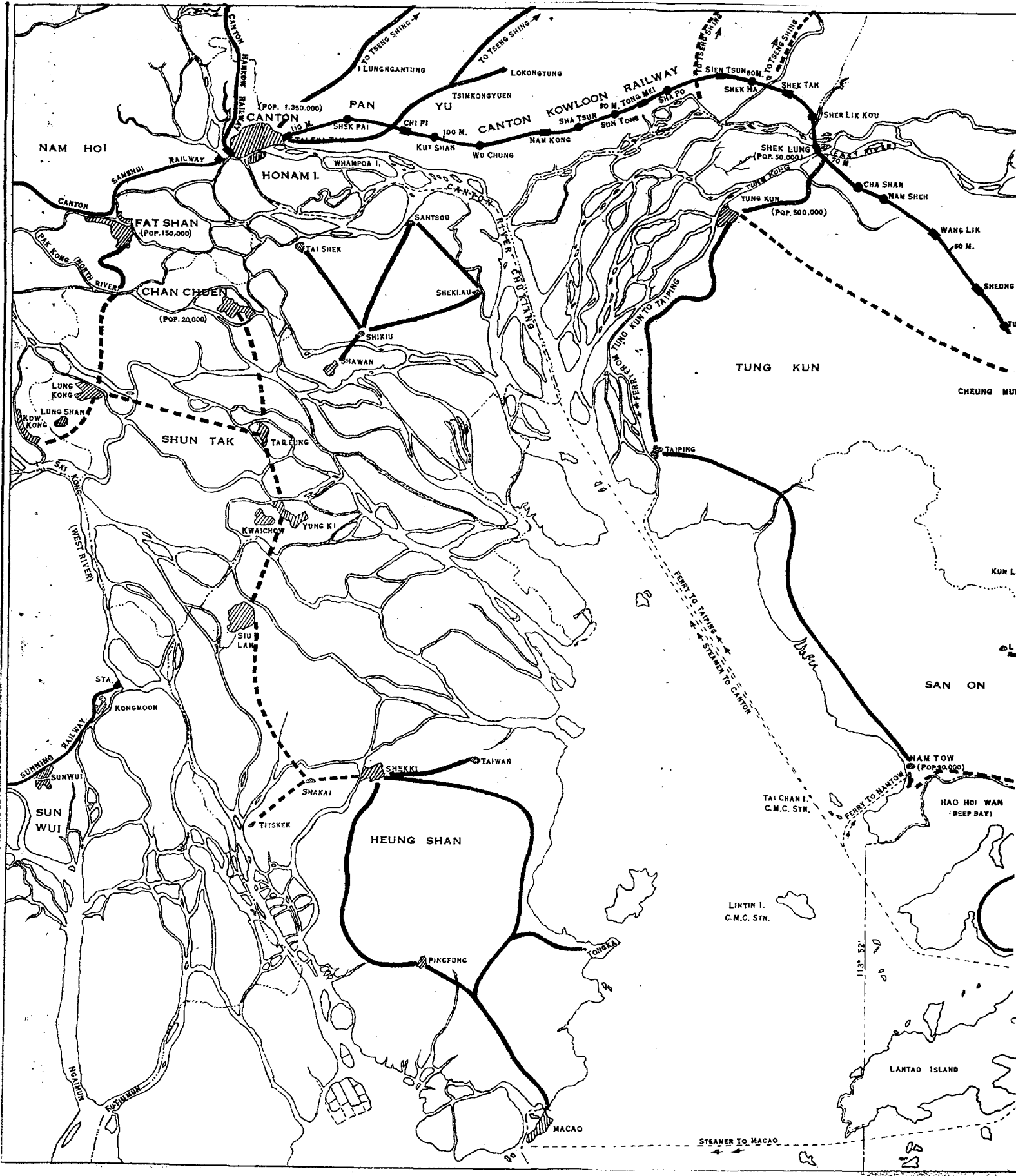
VIII.—APPRECIATION.

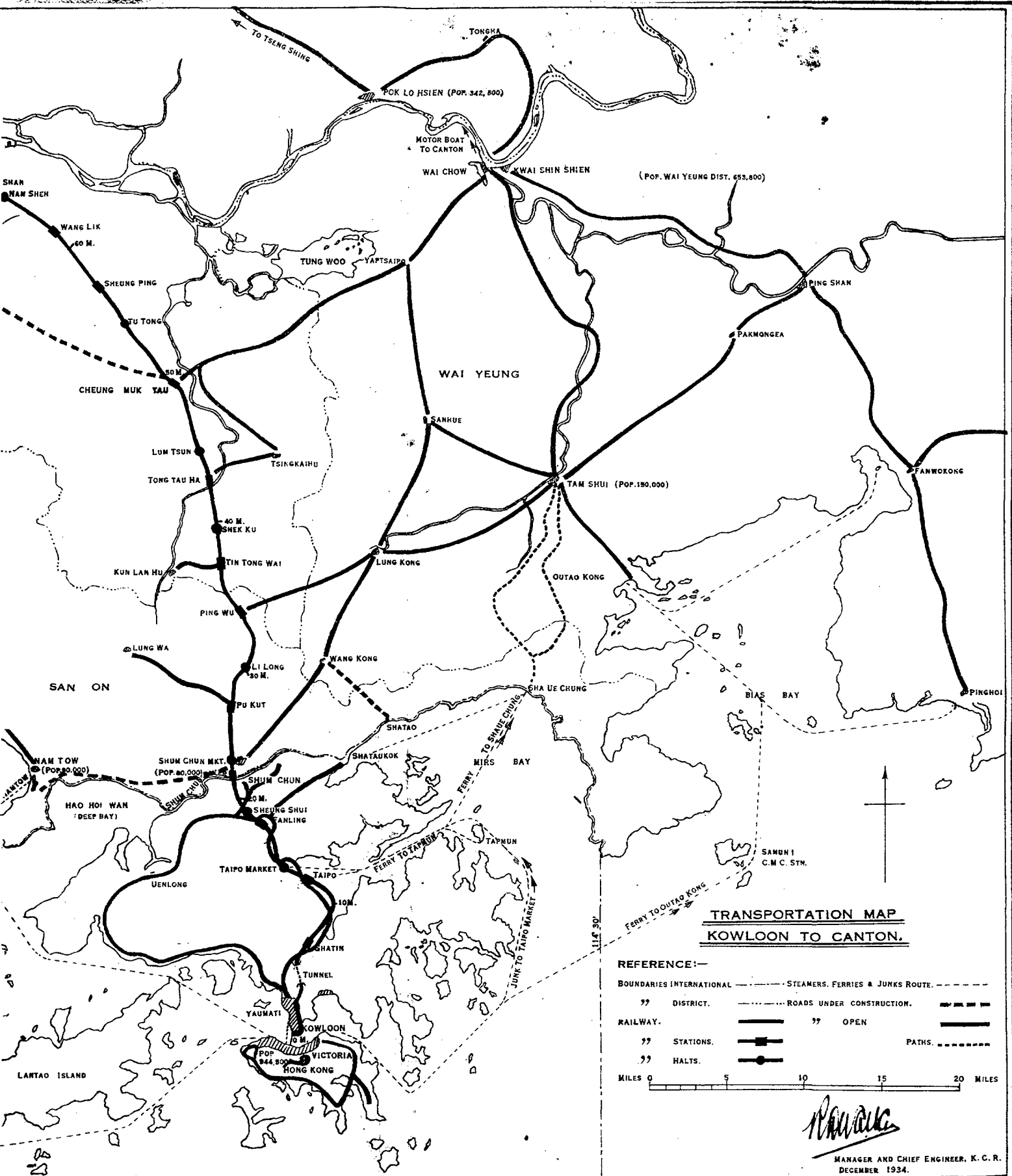
128. The staff had a particularly onerous year due to the considerable increase in train mileage and to the necessity for exerting special efforts to obtain business by improving the services given to the public. The extra work they performed in this connection is much appreciated by the Administration. All grades responded nobly to an appeal to present for consideration any ideas they might possess which were likely to lead either directly or indirectly to the betterment of the Railway. Many useful proposals were received and acted upon.

129. The writer desires to express his thanks to the users of the Railway for the many helpful criticisms and suggestions received during the year. Every complaint or suggestion was investigated thoroughly and obviated or adopted where such a step was compatible with railway efficiency.

R. D. WALKER,
M. Inst. C. E.,
Manager and Chief Engineer.

March 14th, 1935.





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SUMMARY OF FINANCIAL AND STATISTICAL RESULTS
OF THE PAST THREE YEARS.

Head No.	List of Heads	1932	1933	1934
1	Gauge	4'8½"	4'8½"	4'8½"
2	Route mileage			
	(a) Owned	21.76	21.76	21.76
	(b) Operated	22.06	22.06	22.06
3	Track mileage	33.68	33.91	33.73
4	Gross Railway receipts\$	1,295,789	1,630,610	1,639,775*
5	Railway working expenditure.....\$	962,377	919,558	943,171
6	Net operating revenue\$	333,412	711,052	696,604*
7	Percentage of Railway working expenditure to gross Railway receipts	74.27	56.39	57.52*
8	Capital expenditure\$	20,342,619	20,331,502	20,377,244
9	Percentage of net operating revenue to capital expenditure	1.64	3.50	3.42*
10	Capital expenditure per route mile owned\$	934,864	934,352	936,454
11	Gross Railway receipts per route mile operated\$	58,738	73,917	74,333*
12	Railway working expenditure per route mile operated\$	43,625	41,684	42,755
13	Passenger paying train mileage on Home Line:—			
	(a) Local Traffic	142,895	141,294	148,903
	(b) Through Traffic	42,064	45,045	46,948
	(c) Total Traffic	184,959	186,339	195,851
14	Percentage of through to total passenger train mileage	22.74	24.17	23.97

SUMMARY OF FINANCIAL AND STATISTICAL RESULTS
OF THE PAST THREE YEARS,—*Continued.*

Head No.	List of Heads	1932	1933	1934
15	Goods paying train mileage on Home Line:—			
	(a) Local Traffic	9,674	14,333	12,330
	(b) Through Traffic	6,908	10,418	18,018
	(c) Total Traffic	16,582	24,751	30,348
16	Train mileage on Home Line:—			
	(a) Steam	184,319	199,918	215,767
	(b) Motor	18,120	11,844	13,220
	(c) Total	202,439	211,762	228,987
17	Average train miles per day per route mile operated	25.07	26.29	28.43
18	Foreign train mileage hauled by British Section locomotives ...	130,727	154,377	218,101
19	Train mileage hauled by British Section Locomotives	315,046	354,295	433,868
20	Haulage fees for Foreign train mileage	135,344	166,226	227,320
21	Percentage of haulage fees to gross Railway receipts	10.44	10.20	13.86*
22	Engine mileage			
	(a) Steam	498,470	552,899	634,877
	(b) Motor	19,502	13,378	14,519
23	Percentage of train to engine mileage.			
	(a) Steam	63.20	64.08	68.35
	(b) Motor	92.91	88.54	91.05

SUMMARY OF FINANCIAL AND STATISTICAL RESULTS
OF THE PAST THREE YEARS,—*Continued.*

Head No.	List of Heads	1932	1933	1934
24	Gross railway receipts per train \$ mile. (Home Line)\$	5.73	6.91	6.17*
25	Railway working expenditure per \$ train mile. (Home Line).....\$	4.09	3.55	3.12
26	Engine hours	41,698	45,931	49,801
27	Train miles per engine hour	7.55	7.71	8.71
28	Number of steam locomotives in stock	17	15	15
29	Average mileage per steam locomotive in stock	29,322	36,860	42,324
30	Passenger receipts:—			
	(a) Local Traffic\$	491,711	704,183	647,056
	(b) Through Traffic\$	577,085	650,279	638,348*
	(c) Total Traffic\$	1,068,796	1,354,462	1,285,404*
31	Percentage of passenger receipts to gross Railway receipts	82.48	83.01	78.38*
32	Passenger receipts per route mile operated\$	48,450	61,399	58,278*
33	Passenger receipts per paying train mile.			
	(a) Local Traffic\$	3.43	4.98	4.34
	(b) Through Traffic\$	13.72	14.43	13.59*
	(c) Total Traffic\$	5.77	7.26	6.56*
34	Number of passenger journeys.			
	(a) Local Traffic	1,281,762	1,513,980	1,389,669
	(b) Through Traffic	1,123,576	1,251,746	1,293,775
	(c) Total Traffic	2,405,338	2,765,726	2,683,444

SUMMARY OF FINANCIAL AND STATISTICAL RESULTS
OF THE PAST THREE YEARS,—Continued.

Head No.	List of Heads	1932	1933	1934
35	Passenger miles:—			
	(a) Local Traffic	15,069,012	20,677,550	19,398,426
	(b) Through Traffic	24,786,087	27,613,517	28,259,203
	(c) Total Traffic	39,855,099	48,291,067	47,657,629
36	Passenger miles per route mile operated	1,806,713	2,189,078	2,160,362
37	Passenger miles per passenger train mile:—			
	(a) Local Traffic	105	146	130
	(b) Through Traffic	589	613	602
	(c) Total Traffic	215	259	243
38	Average length of journey. Miles	16.99	17.46	17.76
39	Number of coaching vehicles in stock	42	42	42
40	Coaching vehicles mileage	1,034,244	1,151,486	1,190,003
41	Average mileage per coaching vehicle in stock	24,624	27,416	28,333
42	Goods Receipts:— †			
	(a) Local Traffic\$	30,717	30,306	18,859
	(b) Through Traffic\$	33,551	43,036	55,365*
	(c) Total Traffic\$	64,268	73,342	74,224*
43	Percentage of goods receipts to gross Railway receipts	4.96	4.50	4.53*
44	Goods receipts per route mile operated\$	2,460	3,325	3,365*
45	Goods receipts per paying train mile:—			
	(a) Local Traffic\$	3.18	2.11	1.53
	(b) Through Traffic\$	4.86	4.13	3.07*
	(c) Total Traffic\$	3.87	2.96	2.44*

SUMMARY OF FINANCIAL AND STATISTICAL RESULTS
OF THE PAST THREE YEARS,—Continued.

Head No.	List of Heads	1932	1933	1934
46	Tons of goods hauled:—			
	(a) Paying	66,776	80,315	81,130
	(b) Non-paying	—	275	1,023
47	Average receipt per ton of goods...\$	0.96	0.91	0.91*
48	Nett ton mileage of goods.			
	(a) Paying	1,284,368	1,576,903	1,600,036
	(b) Non-paying	8,082	6,055	22,557
49	Average receipt per ton mile.....\$	0.050	0.046	0.046*
50	Average length of haul of paying goods traffic	19.23	19.76	19.95
51	Number of goods vehicles in stock.	114	114	114
52	Loaded goods vehicle mileage.....	403,315	439,864	502,314
53	Empty goods vehicle mileage	85,289	97,064	139,064
54	Total goods vehicle mileage	488,604	536,928	641,378
55	Percentage of empty to total goods vehicle mileage	21.15	22.07	27.68
56	Average mileage per goods vehicle in stock	4,286	4,710	5,626
57	Coal consumed on steam locomotives per train mile.....lbs.	82.63	66.17	70.45
58	Oil consumed on steam locomotives per engine mile .....pints	0.184	0.186	0.203
59	Oil consumed on coaching and goods vehicles per 1,000 vehicle miles	8.18	7.68	6.33
60	Petrol consumed per motor train mile	0.300	0.327	.333

*Revenue for the last quarter of the year affected by the reduction in the share of terminal through traffic receipts from 35% to 28%.

\$Less haulage fees for Foreign train mileage.

*Receipts from all sources.

PART I.—FINANCIAL STATEMENTS.
Statement No. 1—SPECIAL EXPENDITURE.

Particulars	Estimates for the year	Expenditure during the year	Allocations
Items chargeable to Capital Account.			
Sub-heads			
34 Permanent Coal Stage at Loco. Yard	\$ 3,000.00	\$ 1,783.17	Debit :—
35 Permanent Shelter for Coaling Coolies	2,200.00	1,763.21	C-12-1 Central Mechanical Works.
36 Extension of Yaumati Station Yard	6,700.00	6,390.77	do.
38 Temporary marshed Sheung Shui Station	2,500.00	.....	C-11-2 Station Buildings.
39 New Permanent Pale Fencing	18,000.00	17,999.02	.....
41 Two Additional Second Class Coaches	99,200.00	13,089.69	C-7 1 Boundaries and Signs.
42 Six Stones' Train Lighting Equipments	21,308.00	20,619.72	C-15-2 Carriages.
48 New Telephone Switchboard, Kowloon	2,500.00	2,137.23	C-15-5 Lighting and Heating Equipment.
50 Extension to Painting Shop	500.00	156.63	C-8 Telegraphs and Telephones.
	155,908.00	63,999.44	C-12-1 Central Mechanical Works.
Items chargeable to Revenue Account and debited to Operating Expenses.			
37 Heavy Repairs to Taiipo Pier	1,000.00	5,147.62	Debit :—
45 Typewriter for Accounts Office	4,219.00	359.00	E-5-15-2- Maintenance.
46 New Underground Cable at Kowloon Yard	450.00	1,879.87	E-1-4-3 Office Expenses.
47 Rewiring of Chinese Staff Quarters, Kowloon	2,500.00	1,107.31	E-5-7-2 Stations & Buildings.
49 Improvement to Taiipo Market Station (South)	1,200.00	147.87	E-5-7-3 Staff Quarters.
	300.00	.....	E-5-11 New Minor Works.
	9,669.00	8,634.67	Debit :—
Items chargeable to Depreciation Reserves.			
40 New Bodywork for 4 Coaches	40,000.00	39,901.00	B-3-3 Depreciation Reserves.
43 Reconditioning One Locomotive Boiler ... (†)	17,143.00	28,015.53	do.
	* 10,873.00	.....
	68,016.00	67,916.53	Debit :—
Item chargeable to Government.			
44 Three Motor Cars	13,632.00	12,935.00	Special Expenditure Government.
	\$ 247,225.00	\$ 153,485.64	Debit :—
Total			Special Expenditure Government.

* Items voted subsequent to the preparation of 1934 estimates.

† Two boilers re-conditioned.

Statement No. 2—EQUIPMENT SOLD AND ADJUSTMENTS MADE.

Date	Railway Voucher No.	PARTICULARS	Amount	Allocation of Credit.
May	Bill No. 4868 C.S.O. 1/463/34. Transfers Num- bers 178 and 190.	SALES Two old Shunting Locomotives ...	\$ 1,850.00	C-15-1 Locomotives.
		ADJUSTMENTS Amount written off being the difference between the original cost and scrap value of above locomotives, Head B-3-3 Depre- ciation Reserves being charged.	13,474.67	do.
		Re-railing Tunnel No. 2 in 1928, 1/7th of the cost charged to Operating Expenses for 1934 ..	2,931.93	{ C-9-1 Sleepers\$ 106.28 C-9-2 Rails & Fasten- ings 2,502.18 { C-9-3 Track laying ... 323.47
		TOTAL... ..	\$18,256.60	

Statement No. 3—CAPITAL EXPENDITURE

Main Heads	At the beginning of the year	Capital Expenditure during the year	Property sold and Adjustment	At the end of the year
PART I—CONSTRUCTION.				
C- 1 General Expenditure	753,619.68	.....	.....	753,619.68
C- 2 Preliminary Expenditure	80,045.23	.....	.....	80,045.23
C- 3 Land	5,210,696.83	.....	.....	5,210,696.83
C- 4 Formation	2,844,293.70	.....	.....	2,844,293.70
C- 5 Tunnels	3,817,997.54	.....	.....	3,817,997.54
C- 6 Bridgework	1,419,674.07	.....	.....	1,419,674.07
C- 7 Line Protection	102,867.91	17,999.02	.....	120,866.93
C- 8 Telegraphs and Telephones	41,444.89	2,137.23	.....	43,582.12
C- 9 Track	1,074,822.50	.....	(1) 2,931.93	1,071,890.57
C-10 Signals and Switches	88,282.31	.....	.....	88,282.31
C-11 Stations and Buildings	1,086,954.67	6,390.77	.....	1,093,345.44
C-12 Central Mechanical Works	387,846.79	3,703.01	.....	391,549.80
C-13 Special Mechanical Works .....	.....	.....	.....	.....
C-14 Plant	190,682.76	.....	.....	190,682.76
C-15 Rolling Stock	2,760,210.15	38,769.41	(2) 15,324.67	2,778,654.89
C-16 Maintenance	1,129.75	.....	.....	1,129.75
C-17 Docks, Harbour and Wharves	76,022.13	.....	.....	76,022.13
C-18 Floating Equipment .....	.....	.....	.....	.....
Total of Part I	19,986,590.91	63,999.44	18,256.60	19,982,333.75
PART II—FINANCIAL ACCOUNTS.				
C-19 Interest during Construction	701,705.62	.....	.....	701,705.62
C-20 Exchange (Commuted General and Bank)	306,794.96	.....	.....	306,764.96
Total of Part II	394,910.66	.....	.....	394,910.66
Total of Part I and II	20,381,501.57	63,999.44	18,256.60	20,377,244.41
C-21 Deduct Receipts on Capital Account .....	.....	.....	.....	.....
Total cost of property carried to Balance Sheet	20,381,501.57	63,999.44	18,256.60	20,377,244.41

(1) 1/7th of the cost of re-railling Tunnel No. 2 in 1928 written back to working expenses.

(2) Sale of 2 old shunting locomotives.

Dr. Statement No. 4—OPERATING ACCOUNT.

PREVIOUS YEAR.			Operating Expenses.	CURRENT YEAR.		
Percentage on Total Operating Expenses.	Amount.			Amount.		Percentage on Total Operating Expenses.
	\$ c.	\$ c.		\$ c.	\$ c.	
			MAIN LINE.			
—	132,839.26	—	E-1 General Expenses	—	140,060.72	—
9.95	—	91,525.48	Administration	102,894.69	—	10.91
4.49	—	41,313.78	Special	37,166.03	—	3.94
11.15	102,519.47	—	E 2 Traffic Expenses	—	94,944.13	10.07
—	264,597.74	—	E-3 Running Expenses	—	320,177.46	—
25.17	—	231,483.74	Locomotives	285,929.98	—	30.32
1.41	—	12,962.84	Carriages and Wagons.....	13,678.05	—	1.45
.45	—	4,132.65	Motor Vehicles	3,816.41	—	.40
1.74	—	15,968.51	Traffic.....	16,753.02	—	1.78
—	—	—	Flotilla	—	—	—
—	281,895.88	—	E-4 Maintenance of equipment	—	258,489.32	—
30.66	—	281,895.88	Locomotives Department.	258,489.32	—	27.41
—	—	—	Flotilla Department	—	—	—
—	137,706.06	—	E-5 Maintenance of Way and	—	129,499.03	—
14.01	—	128,792.14	Structures	—	—	—
.97	—	8,913.92	Engineering Department...	119,510.42	—	12.67
—	—	—	Other Departments	9,988.61	—	1.05
100.00	919,553.41	—	Total Operating Expenses...	—	943,170.66	100.00
—	711,052.42	—	Balance Net Revenue	—	696,604.41	—
100.00	1,630,610.63	—		—	1,639,775.07	100.00

(1) Expenditure against the Estimates of Working Expenses (Treasury Figure)	\$ 335,631.64
(2) Portion of Special Expenditure Chargeable to Revenue	8,634.67
(3) Depreciation on Rolling Stock	74,233.11
(4) Part salary of Medical Officer, wages and uniform of Police lent to Railway, salary of overseer in charge of Telegraph and Telephones and Stationery supplied by Gaol, etc.	12,786.98
(5) Pensions and Gratuities	26,535.45
(6) Rent Allowance to European and Chinese Staff	5,911.74
(7) Transport of Government Servants (Passages)	7,816.45
	971,600.04
(8) Less Running Expenses of Government Motor Cars and Lorries which is included in (1).....	\$ 12,961.84
Less Major replacement of units chargeable to Depreciation Reserves	15,467.54
	28,429.38
Total Operating Expenses	\$ 943,170.66

Statement No. 4—OPERATING ACCOUNT,—Continued. Cr.

PREVIOUS YEAR.			Operating Revenue.	CURRENT YEAR.		Percentage on Total Operating Revenue.
Percentage on Total Operating Revenue.	Amount.			Amount.		
	\$ c.	\$ c.		\$ c.		
			LOCAL SERVICE.			
			R-1 Passengers Service, Passengers	642,218.37		39.17
42.86	698,910.49		R-2 Passengers Service, Other..	4,837.35		.30
.32	5,272.55		R-3 Goods Service, Goods	18,739.38		1.14
1.82	29,646.59		R-4 Goods Service, Other	120.00		.01
.04	659.48		R-7 Profit on Central Mechanical Works.....	370.25		.02
.01	195.36		R-8 Rent	15,290.55		.93
1.13	18,487.44		R-9 Incidental Revenue.....	19,398.97		1.18
.41	6,696.45	759,868.36			700,974.87	
			THROUGH SERVICE.			
			R-1 Passengers Service, Passengers	629,569.18		38.39
39.32	641,098.45		R-2 Passengers Service, Other..	8,778.85		.54
.56	9,180.39		R-3 Goods Service, Goods	54,418.78		3.32
2.62	42,656.84		R-4 Goods Service, Other	946.25		.06
.02	379.00		R-9 Incidental Revenue.....	11,690.20		.71
.34	5,532.21		R-10 Auxiliary Operation, Foreign Haulage	227,329.52		13.86
10.20	166,225.69		R-11 Interchange of Rolling Stock	6,067.42		.37
.35	5,669.89	870,742.47			938,800.20	
100.00	—	1,630,610.83	Total Operating Revenue ..	—	1,639,775.07	100.00
—	—	—	Balance Net Loss	—	—	—
100.00	—	1,630,610.83		—	1,639,775.07	100.00

Dr.

Statement No. 5—INCOME.

Cr.

PART 1—INCOME ACCOUNT.

Previous Year. 1	Current Year. 1	Previous Year. 2	Current Year. 2
\$ cts.	\$ cts.	\$ cts.	\$ cts.
675,885.92	604,362.32	711,052.42	696,604.41
I-8 Balance, Net Loss.....	I-8 Balance, Net Loss.....	I-1 Balance, Net Revenue.....	I-1 Balance, Net Revenue.....
I-9 Interest on Funded Debt...	I-9 Interest on Funded Debt...	I-2 Income from Securities	I-2 Income from Securities
I-10 Interest on Current Debt...	I-10 Interest on Current Debt...	I-3 Interest on Depreciation Reserves.....	I-3 Interest on Depreciation Reserves.....
I-11 Contractual Dividends.....	I-11 Contractual Dividends.....	I-4 Profit on Industrial Investments	I-4 Profit on Industrial Investments
I-12 Interest on Government Investments	I-12 Interest on Government Investments	I-5 Rent Receivable	I-5 Rent Receivable
I-13 Loss on Industrial Investments	I-13 Loss on Industrial Investments	I-6 Exchange (Gain).....	I-6 Exchange (Gain).....
I-14 Amortization of Discounts on Funded Debt	I-14 Amortization of Discounts on Funded Debt	I-7 Miscellaneous Credits:—	I-7 Miscellaneous Credits:—
I-15 Taxes	I-15 Taxes	Rent of Quarters recoverable ...\$ 256.86	Rent of Quarters recoverable ...\$ 256.86
I-16 Rents Payable	I-16 Rents Payable	Rent of Kowloon	Rent of Kowloon
I-17 Discount on Depreciated Currency	I-17 Discount on Depreciated Currency	Post Office..... 2,500.00	Post Office..... 2,500.00
I-18 Exchange (Loss)	I-18 Exchange (Loss)		
I-19 Miscellaneous Debits:—	I-19 Miscellaneous Debits:—		
Total	Total		
675,885.92	604,362.32	721,823.54	709,415.57
45,937.62	105,053.25	—	—
721,823.54	709,415.57	721,823.54	709,415.57

(A) Interest on Wu Chang Loan for 1934

3½% on \$1,100,000 for 6 months @ 1/5, 13/16 = \$259,368.42

" " \$1,100,000 " 6 " " 1/7, 1/16 = 242,360.66

Interest on Special Expenditure up to 1933

(less sales and adjustments) 3½% on \$2,932,378.88 \$102,633.24

Total for the year \$604,362.32

Dr.

Cr.

PART II—PROFIT AND LOSS ACCOUNT.

Previous Year.	Current Year.	Previous Year.	Current Year.
1	1	2	2
\$	cts.	\$	cts.
			PL-1 Balance of the Year
			PL-2 Profit on Sale of Assets
			PL-3 Delayed Operating Credits..
			PL-4 Miscellaneous Credits
			Total
45,937.62	105,053.25	45,937.62	Balance
45,937.62	105,053.25	45,937.62	Total
			105,053.25
			105,053.25

PART III—SURPLUS APPROPRIATION ACCOUNT.

Previous Year.	Current Year.	Previous Year.	Current Year.
1	1	2	2
\$	cts.	\$	cts.
			S-1 Surplus for the Year
			S-2 Surplus from Previous Year ..
			Total
			Deficit carried to
			Balance Sheet ...
			Total
8,844,331.58	8,798,393.96	8,798,393.96	8,693,340.71
8,844,331.58	8,798,393.96	8,844,331.58	8,798,393.96
			105,053.25
			105,053.25

Year.	Net Earnings.	Loss on Working.				
			Interest debits on Wu Chang Loan, Crown Agents Advances and Special Expenditure.	Loss by armed robbery.	Various items not included in previous years (Debit).	Portion of Special Expenditure from 1917 to 1924 chargeable to revenue.
1910	832.66	...	...	...	...	...
1911	...	24,845.14	...	...	...	...
1912	34,298.24	...	...	...	...	...
1913	87,824.74	...	...	...	...	...
1914	90,241.93	...	...	...	...	...
1915	46,503.11	...	...	...	...	...
1916	69,524.04	...	...	...	...	...
1917	90,814.98	...	...	...	...	...
1918	77,053.36	...	...	...	...	...
1919	73,060.63	...	...	...	...	...
1920	33,032.06	...	...	...	...	...
1921	75,989.71	...	...	...	...	...
1922	148,151.40	...	...	...	...	...
1923	...	48,791.35	...	...	...	...
1924	...	87,628.27	4,715,589.76	...	...	...
1925	827,326.86	161,264.76	4,715,589.76	...	...	...
1926	...	99,323.18	417,191.43	1,703.61	139,827.11	213,115.84
1927	...	101,743.07	453,898.92	...	...	...
1928	...	2,344.56	492,298.41	...	...	...
1928	20,040.73	...	489,571.04	...	...	...
1929	138,767.19	...	496,817.79	...	...	...
1930	133,106.47	...	651,568.82	...	...	...
1931	150,094.76	...	829,593.59	...	...	...
1932	333,412.15	...	698,961.89	...	...	...
1933	711,052.42	...	675,885.92	...	...	...
1934	696,604.41	...	604,362.32	...	...	...
Total, ..	3,010,404.99	364,675.57	10,525,739.89	1,703.61	139,827.11	213,115.84

- (1) Difference between original cost and scrap value of 437 telephone poles transferred to P.W.D. in 1928.
- (2) Represents the difference between original cost and estimated value of rails and fastenings and various expenditure items written off in connection with closing of the Fanling Branch Line account authorised in C.S.O. 1114/16. See statement of sales summary of allocations.

ACCUMULATED DEFICITS.

Income Account in the Annual Reports.

Various items not included in previous years, (Credit).	Transport of Government Passengers, Rent of Railway Quarters from 1925 onwards (Credit).	Depreciation on Rolling Stock prior to 1926 (Debit).	Loss on property retired excluding Rolling Stock.	Profit on property retired.	Pensions paid prior to 1926.	Interest on Depreciation Reserves (Credit).	Total.	
							\$	c.
...	...	...	...	...	...	...	4,049,527.66	
47,081.34	8,987.44	...	...	...	...	...	815,092.39	
...	10,710.06	617,132.32	...	...	695.33	...	1,162,759.58	
...	11,483.65	...	...	...	...	...	483,159.32	
...	11,394.57	...(1)	9,549.36	...	...	...	467,685.10	
...	10,299.30	...(2)	32,204.23	...	...	...	379,955.53	
...	10,402.61	...	...	...	...(3)	30,494.93	477,564.81	
...	10,752.79	...	...	...	...	9,106.20	659,639.84	
...	...	...	...(4)	7,156.15	...	9,446.24	348,947.35	
...	121.63	...	...	...	...	10,649.49	45,937.62	
...	2,756.86	...	...	...	...	10,054.30	105,053.25	
47,081.34	76,908.91	617,132.32	41,753.59	7,156.15	695.33	69,751.16	8,693,340.71	

(3) \$22,414.25 being interest on Depreciation Reserves from 1926 to 1929 credited to P. & L. account—Delayed Operating Credits and \$8,080.68 interest in respect of the year 1930 credited to Income Account—Interest.

(4) Amount received by sale of Fanling Branch Lines rails in excess of "book value".

Dr. ASSETS OR DEBIT BALANCE.

Balance at Beginning of Year	Head of Classifications	Balance at close of Year	Increase	Decrease
\$ c.		\$ c.	\$ c.	\$ c.
20,331,501.57	B-6 Investment Assets :— B-6-1 Cost of Road and Equipment.... B-6-2 Cost of Other Physical Property B-6-3 Cost of Non-Physical Assets.....	20,377,244.41	45,742.84	
20,331,501.57	Total Investment Assets.....	20,377,244.41	45,742.84	
57.56	B-7 Working Assets :— B-7-1 Cash	43.98		13.58
	B-7-2 Loans and Bills of Exchange....			
	B-7-3 Traffic Balances receivable			
	B-7-3-1 Government Railways			
	B-7-3-2 Private Companies.....			
25,845.10	B-7-3-3 Home Line	18,557.76		7,287.34
	B-7-4 Other Accounts receivable			
	B-7-4-1 Other Railways			
	B-7-4-2 Sundry Debtors			
267,662.26	B-7-4-3 Advance Account	* 148,329.80		119,332.46
187,916.81	B-7-5 Stores	169,177.75		18,739.06
—	B-7-5-1 Workshop Suspense	1,194.27	1,194.27	
481,481.73	Total Working Assets	337,303.56	1,194.27	145,372.44
	B-8 Deferred Debit Items :— B-8-1 Temporary Advance to Govt.			
	B-8-2 Payments made in advance.....			
	B-8-3 Unextinguished Discounts on Funded Debt			
	B-8-4 Abandoned Property not charg- ed off			
1,025,533.96	B-8-5 Special Funds			
1,025,533.96	B-8-6 Miscellaneous Deferred Debits ..			† 1,025,533.96
8,798,393.96	Total Deferred Debits			1,025,533.96
	B-9 Balance or Accumulated Deficit.....	8,693,340.71		105,053.25
30,636,911.22	Grand Total	\$ 29,407,888.68	46,937.11	1,275,959.65

* The Head B-7-4-3 includes cost of three tender Locomotives for the Chinese Section...\$147,468.26
 Mr. Cathie's fiancée's passage..... 861.54
\$148,329.80

† Claim against the Chinese Section for suspension of traffic and demurrage written off.

BALANCE SHEET.

LIABILITIES OR CREDIT BALANCE.

Cr.

Balance at Beginning of Year	Head of Classifications	Balance at close of Year	Increase	Decrease
\$ c.		\$ c.	\$ c.	\$ c.
	B-1 Capital Liabilities:—			
	B-1-1 Shares			
	B-1-2 Premium on Shares			
20,331,501.57	B-1-3 Permanent Government Invest- ment	20,377,244.41	45,742.84	
	B-1-4 Mortgage Bonds			
	B-1-5 Other Secured Indebtedness.....			
20,331,501.57	Total Capital Liabilities	20,377,244.41	45,742.84	
	B-2 Working Liabilities:—			
	B-2-1 Loans and Bills of Exchange ...			
8,807.84	B-2-2 Traffic Balance payable	16,885.87	8,078.03	
	B-2-2-1 Government Railways			
	B-2-2-2 Private Companies			
	B-2-3 Matured Liabilities Unpaid.....			
	B-2-4 Other Accounts Payable			
	B-2-4-1 Other Railways			
	B-2-4-2 Sundry Creditors			
8,807.84	Total Working Liabilities.....	16,885.87	8,078.03	
	B-3 Deferred Credit Items:—			
	B-3-1 Temporary Advances from Govt.			
904,398.16	B-3-2 Operating Reserves			
	B-3-3 Depreciation Reserves	881,772.53		22,625.63
86,182.90	B-3-4 Widows' & Orphans' Pension Fund	93,707.44	7,524.54	
9,306,020.75	B-3-5 Miscellaneous Deferred Credits... ‡	8,038,278.43		1,267,742.32
10,296,601.81	Total Deferred Credits	9,013,758.40	7,524.54	1,290,367.95
	B-4 Appropriations from Surpluses:—			
	B-4-1 Additions to Property through Surplus			
	B-4-2 Funded Debt Retired through Surplus			
	B-4-3 Fund Reserves			
	Total Appropriations from Surplus			
	B-5 Balance, or Unappropriated Surplus			
30,636,911.22	Grand Total	\$ 29,407,898.68	61,345.41	1,290,367.95

‡ The Head B-3-5 includes:— Deposits\$ 1,002.80
Fines 37.29
Treasury Transfers..... 8,037,238.34

A. J. C. TAYLOR
Chief Accountant.

\$ 8,038,278.43

Statement No. 8—LOCOMOTIVE LOAN ACCOUNT.

"Locomotive Loan Account covering a group of three locomotives, the property of the Hong Kong Government pending payment for same by the Kwong Tung Provincial Government." Vide Agreement dated 1st August, 1929.

Particulars	Amount
	\$ c.
Balance of Locomotive Account at 31st December, 1933, brought forward	308,198.20
Add interest debits from January-December, 1934.....	14,907.97
	323,106.17
Less Depreciation 4% on original cost \$470,095.77 from January-December, 1934	\$ 18,803.88
" Monthly instalment payments @ \$10,000 per month, from January-December, 1934 ...	120,000.00
Balance of Locomotive Account at 31/12/34.	\$ 184,302.29

Statement No. 9.—UNALLOCATED STORES ACCOUNT.

Particulars	Amount.
	\$ c.
To Stock in hand on 1st January, 1934.....	528,511.96
" Goods received from Crown Agents during 1934.....	3,918.10
" Goods purchased locally.....	169,177.75
	\$ 701,607.81
	187,916.81
	121,286.38
	392,404.62
	\$ 701,607.81
By Goods issued to Works	
" " sold (Book value exclusive of profit)	
" Balance of Stock on 31st December, 1934 carried to 1935.....	

Statement No. 10,--ANALYSIS OF TRAFFIC REVENUE.
A.--LOCAL TRAFFIC.

PREVIOUS YEAR		CLASSIFICATION	CURRENT YEAR	
Terminal.	Sectional.		Total.	Total.
			\$	\$
		Passenger Service :--		
		R-1 Passengers	381,578.25	642,218.37
		R-2 Other	154.65	4,837.35
Figures not available.		Goods Service :--		
		R-3 Goods	4,498.55	18,739.38
		R-4 Other	82.00	120.00
		Total Service	386,313.45	665,915.10

B.--THROUGH TRAFFIC.

PREVIOUS YEAR		CLASSIFICATION	CURRENT YEAR	
Terminal.	Sectional.		Total.	Total.
			\$	\$
		Passenger Service :--		
		R-1 Passengers	490,202.96	629,569.18
		R-2 Other	5,644.61	8,778.85
not available.		Goods Service :--		
Figures not available.		R-3 Goods	30,680.34	54,418.78
		R-4 Other	946.25	946.25
		Total Service	527,474.16	693,713.06

* Between Kowloon or Yaumati and Shum Chun.

Statement No. 11—PASSENGER TRAFFIC AND RECEIPTS.
A.—ANALYSIS OF LOCAL PASSENGER SERVICE.

PART I. R—1 PASSENGER SERVICE—PASSENGERS.

Previous Year	Kinds of Tickets Used	Current Year			Percentage of		
		No. of Units carried	Passenger Miles	Revenue \$ c.	Number carried	Passenger Miles	Revenue
1	2	3	4	5	6	7	8
111,536.90	R-1-1 Ordinary:—	68,474	1,327,681	103,735.14	4.93	6.84	16.03
89,054.66	First	91,700	1,517,194	67,970.10	6.60	7.82	10.51
396,789.01	Second	975,588	12,619,049	372,443.25	70.20	65.05	57.56
	Third						
9,126.90	R-1-2 Government:—	24,693	390,277	10,989.60	1.78	2.01	1.70
7,828.40	R-1-2-1 Civil	20,203	319,318	8,861.63	1.45	1.65	1.37
	R-1-2-2 Military						
5,374.70	R-1-3 Privilege	17,745	259,464	4,913.15	1.28	1.34	.76
7,896.05	R-1-4 Excursion			9,276.05			1.43
	R-1-5 Excess Fares						
46,765 17	R-1-7 Special Charges	170,480	2,575,760	45,513.25	12.27	13.28	7.03
24,538.70	R-1-8 Season Tickets	20,786	389,683	18,516.20	1.49	2.01	2.86
	R-1-9 Golfers Tickets						
698,910.49	Total Part I.....	1,389,669	19,398,426	642,218.37	100.00	100.00	99.25

PART II. R-2 PASSENGER SERVICE—OTHERS.

Previous Year	Kinds of Tickets Used	Current Year			Percentage of		
		No. of Units carried	Passenger Miles	Revenue \$ c.	Number carried	Passenger Miles	Revenue
1	2	3	4	5	6	7	8
847.65	R-2-1 Baggage						
	R-2-1-1 Public .....						.18
	R-2-1-2 Government ..						
	R-2-2 Parcels			1,132.90			
	R-2-2-1 Public						
	R-2-2-2 Railway Service						
	R-2-3 Carriages and Animals..						.51
2,640.60	R-2-3-1 Public			3,302.30			.01
162.50	R-2-3-2 Government ..			81.65			
	R-2-4 Special Trains .....						.05
1,605.00	R-2-4-1 Public			300.40			
	R-2-4-2 Government ..						
	R-2-5 Postal.....						
	R-2-7 Specie			16.00			
16.80	R-2-7-1 Public						
	R-2-7-2 Government ..			4.10			
	R-2-8 Miscellaneous						
5,272.55	Total Part II.....			4,837.35			.75
704,183.04	Total Parts I & II	1,389,669	19,398,426	647,055.72	100.00	100.00	100.00

Statement No. 11,—PASSENGER TRAFFIC AND RECEIPTS.
 B.—ANALYSIS OF THROUGH PASSENGER SERVICE.

PART I.—R-1 PASSENGER SERVICE—PASSENGERS.

Previous Year.	Kinds of Tickets used	CURRENT YEAR.					Percentage of		
		Number Originating on Home Line.	Number of Units Carried.	Passenger Miles.	Revenue.	Number Carried.	Passenger Miles.	Total Revenue.	
1	2	3	4	5	6	7	8	9	
50,669.95	R-1-1 Ordinary:—								
120,654.46	First	12,338	29,563	652,160	46,883.76	2.28	2.31	7.34	
464,194.87	Second	55,970	121,593	2,682,341	109,692.39	9.40	9.49	17.18	
	Third	592,832	1,135,537	24,768,473	467,287.12	87.77	87.65	73.20	
	R-1-2 Government:—								
	R-1-2-1 Civil								
	R-1-2-2 Government								
459.21	R-1-3 Privilege	2,472	4,944	109,065	635.15	.38	.38	.10	
2,138.80	R-1-4 Excursion	770	2,138	47,164	1,573.96	.17	.17	.25	
2,981.16	R-1-5 Excess Fares				3,496.80			.55	
	R-1-7 Special Charges								
	R-1-8 Season Tickets								
641,098.45	Total Part I	664,382	1,293,775	28,259,203	629,569.18	100.00	100.00	98.62	

PART II.—R-2 PASSENGER SERVICE—OTHER.

Previous Year.	Kinds of Tickets Used	CURRENT YEAR.				Percentage of		
		Number Originating on Home Line	Number of Units Carried	Passenger Miles	Revenue	Number Carried.	Passenger Miles.	Total Revenue.
1	2	3	4	5	6	7	8	9
16.35	R-2-1 Baggage:—							
	R-2-1-1 Public.....				7.63			
	R-2-1-2 Government							
2,788.46	R-2-2 Parcels:—				3,103.51			.49
	R-2-2-1 Public.....							
	R-2-2-2 Railway Service...							
5,812.89	R-2-3 Carriages & Animals:—				5,281.31			.83
	R-2-3-1 Public.....							
	R-2-3-2 Government							
236.76	R-2-4 Special Trains:—				—			—
	R-2-4-1 Public.....							
	R-2-4-2 Government							
	R-2-5 Postal							
11.19	R-2-7 Specie:—				51.11			.01
	R-2-7-1 Public.....							
	R-2-7-2 Government				335.29			.05
314.74	R-2-8 Miscellaneous							
9,180.39	Total Part II.....	—	—	—	8,778.85	—	—	1.38
650,278.84	Total Parts I & II.....	664,382	1,293,775	28,259,203	638,348.03	100.00	100.00	100.00

Statement No. 12—GOODS TRAFFIC AND RECEIPTS.

A.—ANALYSIS OF LOCAL GOODS SERVICE.

PART I. R—3 GOODS SERVICE—GOODS.

Previous Year	KINDS OF GOODS	CURRENT YEAR				Percentage of	
		No. of Tons Carried	Revenue	Ton Miles	Tons Carried	Revenue	Ton Miles
1	2	3	4	5	6	7	8
\$ c.			\$ c.				
26,335.55	R-3-1 General Merchandise	18,892.82	14,474.15	284,805	79.49	76.75	77.05
2,746.04	R-3-1-1 Public	2,892.17	3,455.23	51,605	12.21	18.48	13.96
	R-3-1-2 Government						
	R-3-2 Material for Other Railways						
	R-3-3 Service Stores						
565.00	R-3-3-1 Material for Construction	943.06	780.00	10,662	3.98	4.13	2.89
	R-3-3-2 Material for Revenue	1,022.55		22,557	4.32		6.10
	R-3-3-3 Coal for Loco. Department						
29,646.59	Total Part I.	23,690.60	18,739.38	369,649	100.00	99.36	100.00

PART II. R—4 GOODS SERVICE—OTHER.

616.50	R-4-1 Shunting		120.00			.64	
22.98	R-4-2 Handling Receipts .....		...		
20.00	R-4-3 Demurrage .....		...		
659.48	Total Part II		120.00			.64	
80,306.07	Total Parts I & II	23,690.60	18,859.38	369,649	100.00	100.00	100.00

B.- ANALYSIS OF THROUGH GOODS SERVICE.

PART I R-3 GOODS SERVICE--GOODS.

Previous Year	KINDS OF GOODS	CURRENT YEAR				Percentage of		
		No. of tons Originating on Home Line	No. of tons Carried	Revenue	Ton Miles	Tons Carried	Total Revenue	Ton Miles
1	2	3	4	5	6	7	8	9
\$ c.				\$ c.				
41,119.82	R-3-1 General Merchandise							
	R-3-1-1 Public							
	R-3-1-2 Government	33,888.96	55,691.18	53,487.40	1,191,912	95.26	96.61	95.12
1,587.02	R-3-2 Material for Other Railways							
	R-3-3 Services Stores	2,771.19	2,771.19	981.88	61,182	4.74	1.68	4.88
	R-3-3-1 Material for Construction							
	R-3-3-2 Material for Revenue							
	R-3-3-3 Coal for Loco. Department							
42,656.84	Total Part I	36,660.15	58,462.37	54,418.78	1,252,944	100.00	98.29	100.00

PART II R-4 GOODS SERVICE--OTHER

220.00	R-4-1 Shunting			71.25			.13	
159.00	R-4-2 Handling Receipts			875.00			1.58	
	R-4-3 Demurrage							
379.00	Total Part II			946.25			1.71	
43,035.84	Total Parts I & II	36,660.15	58,462.37	55,365.03	1,252,944	100.00	100.00	100.00

Statement No. 13,—MISCELLANEOUS OPERATING REVENUE.

Percentage of Operating Revenue.	PREVIOUS YEAR		5	CURRENT YEAR		Percentage of Operating Revenue.
	2	3		6	7		8
1						
.01			Telegraph.....			.02
1.13			Profits of Central Mechanical Works		370.25	.93
.75			Rents.....		15,290.55	1.90
			R-6		31,089.17	
			R-7			
			R-8			
			R-9			
			(1) Advertising	81.60		
			(2) Station and Train Privileges	14,312.50		
			(3) Sales of unclaimed and confiscated goods.	3,605.06		
			(4) Profits of Stores transaction... ..	10.58		
			(5) Miscellaneous	12,522.33		
			1934 Workshop & Petrol accounts out-			
			standing at 31st December, 1934			
			paid in 1935			
			Government (water supplied)	557.10		
			Auxiliary Operation (Foreign Haulage)		227,329.52	13.86
10.20			Interchange of Rolling Stock.....		6,067.42	.37
.35						
12.44	(A)	202,807.04		(B)	280,146.91	17.08

(A) Home Line \$ 24,846.55
 Foreign 177,427.79
 Government 532.70
\$202,807.04

(B) Home Line..... \$ 34,502.67
 Foreign 245,087.14
 Government..... 557.10
\$280,146.91

Statement No. 14—ASSIGNMENTS OF OPERATING EXPENSES.

Previous Year	Main Heads	Total amount for the year	Cost for mileage operated	Cost per train mile
1	2	3	4	5
\$ c.	<i>Main Line.</i>	\$ c.	\$ c.	\$ c.
132,839.26	General Expenses	140,060.72	6,436.61	.60 (1)
102,519.47	Traffic Expenses	94,944.13	4,363.24	.41 (1)
264,597.74	Running Expenses	320,177.46	14,714.04	.81 (2)
281,895.88	Maintenance of Equipment	258,489.32	11,879.15	.89 (2)
137,706.06	Maintenance of Way and Structures..	129,499.03	5,951.24	.56 (1)
919,558.41		943,170.66	43,344.28	3.27

(1) Based on Home mileage.

(2) Based on Home and Foreign mileage for locomotives, and Home mileage for carriages and wagons etc.

Statement No. 15—ANALYSIS OF EXPENDITURE.

Percent- tage.	Previous year.	E-1-GENERAL EXPENSES.	Salaries.	Allow- ances.	Office Expenses.	Current Year.	Percent- age on Operat- ing Re- venue.
	\$ c.		\$ c.	\$ c.	\$ c.	\$ c.	
		PART I ADMINISTRATION.					
.02	247.40	E-1-2 Direction. 4 Furniture.....	...	...	153.05	153.05	.01
1.84	30,042.20	E-1-3 General Manager	34,073.60	1,009.65	295.40	35,378.65	2.15
2.65	43,261.69	E-1-4 Audit and Accounts.....	40,105.31	2,166.92	1,528.60	43,800.83	2.67
.71	11,644.04	E-1-5 Stores.....	13,362.30	444.00	549.22	14,355.52	.88
.18	2,863.92	E-1-6 Head Office Expenses ...	1,028.89	...	2,238.51	3,267.40	.20
.21	3,466.23	E-1-7 Miscellaneous					
		2 Advertising			2,987.59	2,987.59	.18
		3 Stores Depreciation.....			2,307.85	2,307.85	.15
		4 Carriage of Stores (Transport)			290.03	290.03	.02
		6 Sundries			353.77	353.77	.02
5.61	91,525.48	TOTAL PART I.....				102,894.69	6.28

Percent- age.	Previous Year.	E-1-GENERAL EXPENSES.	Current Year.		Percent- age.
			\$	c.	
		PART II.—SPECIAL.			
.14	2,194.31	E-1-9 Medical	788.00		.05
		1 Salaries and Allowances	656.18		
		2 Medicines and Hospitals	131.82		
		3 Sanitation .....	...	
.04	720.00	E-1-11 Police .....	...		...
		1 Pay			
		2 Allowances			
		3 Uniform and Equipment			
.20	3,222.70	E-1-13 Rents	3,222.70		.20
...	...	E-1-14 Compensation .....	...		...
...	...	E-1-15 Provident Contributions .....	...		...
2.20	35,930.14	E-1-16 1 Pensions and Gratuities	26,535.45		1.62
.05	753.37	Miscellaneous	6,619.88		.40
2.53	41,313.78	TOTAL PART II	37,166.03		2.27
8.14	132,839.26	GRAND TOTAL	140,060.72		8.55

Statement No. 15 (Continued),—ANALYSIS OF EXPENDITURE.

Percent- age.	Previous Year.		E-2 TRAFFIC EXPENSES.	Current Year.		Percentage on Operating Revenue.
	\$	c.		\$	c.	
1.94	31,694.80		E-2-1			1.52
			Superintendence		24,991.94	
			1 Salaries	22,296.38		
			2 Allowances	2,400.16		
		3 Office Expenses	295.40			
3.23	52,559.30		E-2-2			3.17
			Station Staff.....		51,998.44	
			1 Pay of Station Masters and Clerks	35,105.83		
			2 Allowances of Station Masters and Clerks ...	3,992.25		
		3 Labour	12,907.29			

.27	4,861.41	E-2-3	Clothing		3,703.26	.22
.34	5,544.20	E-2-4	Station Supplies and Furniture.		5,176.80	.32
	5,353.67		1 Supplies	4,926.27		
	190.53		2 Furniture.....	250.53		
.34	5,591.78	E-2-5	Printing, Stationery & Tickets		6,036.94	.37
.17	2,767.98	E-2-8	Miscellaneous		3,036.75	.19
	...		2 Carriage of Stores .....	...	
	1,732.00		3 Watchmen	1,691.00		
	1,035.98		4 Sundries	1,345.75		
...	...	E-2-9	Joint Stations .....	...	...	...
6.29	102,519.47		GRAND TOTAL.....		94,944.13	5.79

Statement No. 15 (Continued)—ANALYSIS OF EXPENDITURE.

Percentage.	Previous Year.		E-3 RUNNING EXPENSES.		Current Year.		Percentage on Operating Revenue.
	\$	c.	E-3-1	Locomotive:—	\$	c.	
2.14	34,789.51			1 Engine Staff			2.51
		19,640.34		1 Pay of Drivers and Firemen	24,737.23	41,136.46	
		9,979.29		2 Overtime of Drivers and Firemen	11,398.83		
		4,462.70		3 Labour	4,405.47		
		707.18		4 Sundries	594.93		
10.39	169,450.62			2 Fuel, Tons 13,512.1	210,826.70	214,246.41	13.07
		167,127.08		1 Coal	3,419.71		
		2,323.54		3 Labour		24,550.79	1.50
1.34	21,863.44			4 Lubricants		5,996.32	.36
.33	5,380.17			5 Other Stores			
14.20	281,483.74			TOTAL LOCOMOTIVE.....	285,929.98	285,929.98	17.44
				E-3-2			
				Carriage and Wagon:—			
.44	7,220.79			1 Labour	7,932.06	7,932.06	.48
.09	1,448.75			2 Lubricants	1,250.66	1,250.66	.08
.26	4,293.30			3 Other Stores	4,495.33	4,495.33	.28

.79	12,962.84		TOTAL CARRIAGE AND WAGON	13,678.05	.84
.26	4,826.65	E-3-3	Motor Vehicles:—		
			2 Fuel	3,816.41	.22
.26	4,182.65		TOTAL MOTOR VEHICLES.....	3,816.41	.22
.93	15,968.51	E-3-4	Traffic:—		
			1 Train Staff		1.02
			1 Pay of Conductors and Guards	16,753.02	
	11,914.43		2 Overtime of Conductors and Guards.....		12,470.18
	136.98		3 Pay of Brakesmen and Car Boys.....		147.18
	3,917.10		4 Wreck Clearance.....		4,135.66

.98	15,968.51		TOTAL TRAFFIC.....	16,753.02	1.02
16.23	264,597.74		GRAND TOTAL.....	320,177.46	19.52

Statement No. 15, (Continued),—ANALYSIS OF EXPENDITURE.

Percentage.	Previous Year.		E-4 MAINTENANCE OF EQUIPMENT.	Current Year.		Percentage on Operating Revenue.
	\$	c.		\$	c.	
2.22	36,220.79		E-4-1	35,755.60	2.18	
7.69	125,506.95		E-4-2	113,271.92	6.91	
4.34	70,725.64		E-4-3	73,125.79	4.46	
1.72	27,966.71		E-4-4	24,156.34	1.47	

.31	5,068.89	E-4-5	5,068.89	Motor Vehicles	5,068.89	5,068.89	5,068.89	.31
				2 Depreciation				
.08	1,219.96	E-4-7	1,219.96	Service Equipment	1,219.96	1,219.96	1,219.96	.07
.33	5,324.53	E-4-8	3,877.17	Plant and Tools	3,733.30	5,510.16	5,510.16	.34
			1,447.36	1 Plant	1,781.86			
				2 Tools				
.40	6,611.33	E-4-9	6,611.33	Central Mechanical Works .....		...	...	...
	(a)		...	1 Labour .....	...		
			6,611.33	2 Power .....	...		
.20	3,251.08	E-4-11	...	Miscellaneous .....	...	380.66	380.66	.02
			...	1 Loss on Stores .....	...		
			481.77	2 Carriage of Stores	880.66			
			2,769.31	3 Watchmen Uniform .....	...		
				4 Passages .....	...		
		E-4-12		Engine Power .....		...	...	...
17.29	281,895.88		...	GRAND TOTAL		208,489.32	208,489.32	15.76

(a) Rewiring Workshops \$6,611.33.

Statement No. 15, (Continued),—ANALYSIS OF EXPENDITURE.

Percentage.	Previous Year.		E-5 MAINTENANCE OF WAY AND STRUCTURES.	Current Year.		Percentage on Operating Revenue.
	\$	c.		\$	c.	
1.43	23,232.28	20,790.10	PART I ENGINEERING DEPT.	23,413.24	1.43	
		1,497.04	E-5-1	20,680.19		
		1,005.14	Superintendence	1,712.92		
			1 Salaries	1,020.13		
			2 Allowances			
			3 Office Expenses			
.20	3,224.63	26,221.39	E-5-2	4,218.69	.26	
.05	737.08	40,066.71	Formation and Line Protection..	32.05	...	
.05	889.49	4,881.88	E-5-3	1,765.76	.11	
		712.75	Tunnels	68,151.18	4.15	
4.41	71,882.73		E-5-4			
			Bridgework			
			E-5-5			
			Track			
			1 Labour	25,615.88		
			2 Sleepers	37,526.53		
			3 Rails and Fastenings	4,094.41		
			4 Ballast	914.36		
.15	2,388.22		E-5-6	3,591.88	.23	
.61	10,000.86	5,812.17	E-5-7	12,271.92	.75	
		4,188.69	Signals and Switches			
		...	Stations and Buildings			
			2 Stations and Buildings ...	8,167.01		
			3 Staff Quarters	4,104.91		
			4 Station Appurtenance ...	...	

.20	3,341.76	E-5-8	Central Mechanical Works		182.30	.01
.11	1,863.80	E-5-9	Plant and Tools		2,114.54	.13
			1 Plant	738.10		
			2 Tools	1,376.44		
...	...	E-5-10	Extraordinary Expenses .....		...	...
.58	9,420.95	E-5-11	New Minor Works		2,086.96	.13
.11	1,750.34	E-5-12	Miscellaneous		1,681.90	.10
			2 Carriage of Stores .....	...	
			3 Watchmen	1,158.67		
			4 Plantations	87.90		
			6 Sundries	435.33		
7.90	128,792.14		TOTAL PART I.....		119,510.42	7.29
.25	4,132.15	E-5-14	Telegraphs.....		4,840.99	.30
			1 Salaries	1,531.10		
			2 Maintenance	3,309.89		
.29	4,781.77	E-5-15	Docks, Harbours and Wharves..		5,147.62	.31
			2 Maintenance	5,147.62		
.54	8,913.92		TOTAL PART II.....		9,988.61	.61
8.44	137,706.06		GRAND TOTAL.....		129,499.03	7.90

PART II.—STATISTICAL TABLES.

Table A.—ANALYSIS OF OPERATED MILEAGE.

Particulars	Main Line	Second Track, Loops	Sidings	Total
<i>Lines owned:—</i>	<i>Miles</i>	<i>Miles</i>	<i>Miles</i>	<i>Miles</i>
Kowloon to Lowu (Gauge 4'8½") ...	21.76	2.05	9.92	33.73
<i>Lines operated:—</i>				
Lowu to Shum Chun ... ..	.30	08	...	.38
Total	22.06	2.13	9.92	34.11

Table B.—SLEEPER RENEWALS.

Type	1933	1934
Wood	66	702
Concrete (new)	5,000	5,000
Concrete (2nd hand) ... ..	...	...
Total	5,066	5,702
Percentage renewal	7.43	8.36

Table D—CLASSIFICATION OF ROLLING STOCK—CARRIAGES.

Classification.	Average Tare of each class (Tons).	Carrying capacity (Passengers).	Total stock at the beginning of the year.	Additions during the year.	Reductions during the year.	Total stock at the end of the year.	Total carrying capacity (Passengers).
1	2	3	4	5	6	7	8
<i>Coaching Vehicles 4' 8½" Gauge.</i>							
Reserved Saloon Coach.....	25 tons.	25	—	1	—	1	25
First class Saloon Coach.....	36 "	40	1	—	* 1	—	120
First class Dining Car.....	36 "	40	3	—	—	3	378
First class Carriage.....	36 "	54	7	—	—	7	448
Second class Carriage.....	34 "	64	7	—	—	7	136
First and Second class Composite Carriage.....	35 "	68	2	—	—	2	1,800
Third class Carriage.....	32 "	120	14	1	—	15	420
Third class Luggage and Brake	35 "	84	5	—	—	5	200
Third class Brake.....	34 "	100	2	—	—	2	
Motor Coach Trailer, First, Second and Luggage.....	20 "	90	1	—	† 1	—	
Total.....			42	2	2	42	3,527

* Converted into Third class Carriage.

† Converted into Reserved Saloon.

Table E—CLASSIFICATION OF ROLLING STOCK—GOODS WAGONS.

CLASSIFICATION.	Overall Length of Wagon.	Average Tare of each Class.	Carrying Capacity (Tons).	Total Stock at the beginning of the year.	Additions during the year.	Reductions during the year.	Total Stock at the end of the year.	Total Carrying Capacity (Tons).
<i>Goods Vehicles 4'8½" Gauge</i>		Tons. Cwt.						
30-ton Covered Goods	35'0"	15 5	30	31	..	..	31	930
30-ton Rail Bogie	35'0"	13 8	30	10	..	..	10	300
30-ton Open Goods	35'0"	14 8	30	26	..	..	26	780
30-ton Cattle Truck	35'0"	15 5	30	4	..	..	4	120
30-ton Fish Truck	35'0"	15 5	30	4	..	..	4	120
30-ton Water Tank Wagon	35'0"	15 5	30	3	..	..	3	90
15-ton Covered Goods	19'0"	8 10	15	22	..	..	22	330
15-ton Cattle Truck	19'0"	8 10	15	3	..	..	3	45
15-ton Open Goods	19'0"	7 16	15	9	..	..	9	135
15-ton Goods Brake Van	19'0"	15 10	15	2	..	..	2	30
Total				114	..	..	114	2,880

Table F—CLASSIFICATION OF ROLLING STOCK—SERVICE EQUIPMENT.

Classification.	Average tare of each class	Total stock at the beginning of the year.	Additions during the year.	Reductions during the year.	Total stock at the end of the year.
1	2	3	4	5	6
65-ton Breakdown Crane.	87 tons.	1	..	..	1
Breakdown Vans.	15 tons 5 cwt.	2	..	..	2
14 H.P. Motor Trolley.	2 tons 1 cwt.	1	..	..	1

Table G—ANALYSIS OF STEAM TRAIN MILEAGE.

PREVIOUS YEAR			CLASSIFICATION	CURRENT YEAR		
Mileage	Locomotive Hours	Miles per Hour		Mileage	Locomotive Hours	Miles per Hour
			TRAIN MILES & HOURS			
			<i>Local Traffic</i>			
126,270.00	5,404.31	23.36	Passenger			
736.00	25.80	28.52	Ordinary	132,117.34	5,644.10	23.40
2,444.17	140.47	17.39	Special	645.60	34.74	18.58
			Mixed	2,920.33	156.85	18.61
129,450.17	5,570.58	23.23	Total	125,683.27	5,835.69	23.25
			Goods			
3,007.00	180.17	16.63	Ordinary	1,793.84	90.45	19.83
11,325.83	652.37	17.36	Mixed	10,536.27	552.00	19.08
14,332.83	832.54	17.21	Total	12,330.11	642.45	19.19
672.00	83.99	8.00	Service	2,702.58	349.60	7.73
			<i>Through Traffic</i>			
34,807.50	979.74	35.52	Passenger			
765.00	21.51	35.56	Ordinary	37,766.72	1,085.58	34.78
9,472.03	431.79	21.93	Special	397.08	11.39	34.86
			Mixed	8,784.67	417.30	21.05
45,044.53	1,433.04	31.43	Total	46,948.47	1,514.27	31.00
			Goods			
3,465.00	117.58	29.46	Ordinary	10,699.10	360.85	29.64
6,952.97	316.94	21.93	Mixed	7,319.13	345.89	21.16
10,417.97	434.52	23.97	Total	18,018.23	706.74	25.49
...	...	...	Service	84.74	13.05	6.49
			<i>Foreign Train Mileage</i>			
140,670.00	3,978.34	35.35	Passenger	153,422.60	4,397.83	34.88
13,707.00	739.11	18.54	Goods	64,678.58	3,183.68	20.31
154,377.00	4,717.45	32.72	Total	218,101.18	7,581.51	28.76
354,294.50	13,072.12	27.10	Total train mileage & hours...	433,868.58	16,643.31	26.06
			<i>Assisting</i>			
12,176.50	2,029.42	6.00	Passenger	12,789.00	2,131.50	6.00
1,152.00	192.00	6.00	Goods	1,897.50	316.25	6.00
13,328.50	2,221.42	6.00	Total	14,686.50	2,447.75	6.00
1,918.00	77.79	24.65	Light	2,910.08	141.46	20.57
38,325.00	6,387.50	6.00	Shunting	38,417.18	6,402.84	6.00
145,033.00	24,172.20	6.00	Standing in steam	144,995.00	24,165.83	6.00
552,899.00	45,931.03	12.03	Grand Total	634,877.34	49,801.19	12.74

Table H.—ANALYSIS OF MOTOR TRAIN MILEAGE

Previous Year	Classification	Current Year
Mileage		Mileage
	<i>Train Mileage</i>	
	<i>Passenger</i>	
11,394.00	Ordinary... ..	12,967.30
450.00	Special	44.12
...	Service	209.28
11,844.00	Total Train Mileage	13,220.70
	<i>Engine Mileage</i>	
1,534.00	Light	1,298.76
13,378.00	Total Engine Mileage	14,519.46

Table I.—ANALYSIS OF CARRIAGE AND WAGON MILEAGE.

Previous Year	Classification	Current Year
1,151.486	Carriage mileage	1,190,003
536.928	Wagon mileage	641,378
1,688.414	Total Vehicle mileage	1,831,381

Table J.—STATISTICS OF
A.—LOCAL

ITEMS	ORDINARY		
	1st	2nd	3rd
1	2	3	4
1. Number carried	68,474	91,700	975,588
2. Passenger miles	1,327,681	1,517,194	12,619,049
* 3. Passenger miles per mile of line	60,185	68,776	572,033
4. Average journey per passenger in miles	19	17	13
* 5. Average number of passengers per mile of line	3,104	4,157	44,224
† 6. Average number of passenger miles per train mile	8.92	10.19	84.74
7. Revenue	\$ 103,735.14	\$ 67,970.10	\$ 381,719.30
8. Average revenue per passenger	\$ 1.51	.74	.39
* 9. Revenue per mile of line	\$ 4,702.41	\$ 3,081.15	\$ 17,303.68
10. Revenue per passenger mile .....	.078	.045	.030
† 11. Average revenue per passenger train mile	\$.697	.456	2.564

* Miles of line—22.06.

B.—THROUGH

1. Number originating on Home Line:—			
Terminal	12,173	54,906	477,033
Sectional	165	1,064	115,799
Total	12,338	55,970	592,832
2. Number carried:—			
Terminal	29,234	119,573	913,252
Sectional	329	2,020	222,285
Total	29,563	121,593	1,135,537
3. Passenger miles	652,160	2,682,341	24,763,473
* 4. Passenger mile per mile of line	29,563	121,593	1,122,778
* 5. Average number of passengers per mile of line	1,340	5,512	51,475
† 6. Average number of passenger miles per train mile	13.89	57.14	527.57
7. Revenue:—			
Terminal	\$ 46,202.68	\$ 107,084.82	\$ 334,820.92
Sectional	\$ 681.08	\$ 2,607.57	\$ 135,963.00
Total	\$ 46,883.76	\$ 109,692.39	\$ 470,783.92
8. Average revenue per passenger	\$ 1.59	.90	.41
* 9. Revenue per mile of line	\$ 2,125.28	\$ 4,972.46	\$ 21,341.07
10. Revenue per passenger mile .....	.072	.041	.019
† 11. Average revenue per passenger train mile	\$.999	2.336	10.028

* Miles of line—22.06.

PASSENGER TRAFFIC
SERVICE.

Total Ordinary.	GOVERNMENT.		Golfers.	Excursion.	Season.	Total for Current Year.	Total for Previous Year.
	Civil.	Government.					
5	6	7	8	9	10	11	12
1,135,762	24,693	20,203	20,786	17,745	170,480	1,389,669	1,513,980
15,463,924	390,277	319,318	389,683	259,464	2,575,760	19,398,426	21,133,378
700,994	17,691	14,475	17,665	11,762	116,761	879,348	957,995
14	16	16	19	15	15	14	14
51,485	1,119	916	942	805	7,728	62,995	68,630
103.85	2.62	2.14	2.62	1.74	17.30	130.27	149.57
553,424.54	10,989.60	8,861.63	18,516.20	4,913.15	45,513.25	642,218.37	698,910.49
.49	.45	.44	.89	.28	.27	.46	.46
25,087.24	498.17	401.70	839.36	222.72	2,063.16	29,112.35	31,682.25
.036	.028	.028	.048	.019	.018	.033	.034
.3717	.074	.059	.124	.033	.306	4.313	4.946

† Passenger train miles—148,903.

SERVICE.

PRIVILEGE

544,112	2,453	629	547,194	479,779
117,028	19	141	117,183	133,120
661,140	2,472	770	664,382	612,899
1,062,059	4,906	1,950	1,068,915	991,223
224,634	38	188	224,860	260,518
1,286,693	4,944	2,138	1,293,775	1,251,746
28,102,974	109,065	47,164	28,259,203	27,167,432
1,273,934	4,944	2,138	1,281,016	1,231,527
58,327	224	97	58,648	56,743
593.60	2.32	1.00	601.92	603.12
488,103.42	624.04	1,470.50	490,202.96	—
139,251.65	11.11	103.46	139,366.22	—
627,360.07	635.15	1,573.96	629,569.18	641,093.45
.49	.13	.74	.49	.51
28,438.81	28.79	71.35	28,538.95	29,061.58
.022	.006	.033	.022	.024
13.363	.014	.033	13.410	14.232

† Passenger train miles—46,948.

Table K.—PASSENGER TRAIN STATISTICS.

A.—LOCAL SERVICE.

Previous Year	PARTICULARS	Current Year			
		1st Class	2nd Class	3rd Class	Total
	2				
1		3	4	5	6
49,268	1. Seat miles (in 000s)	10,177	8,562	33,687	52,426
2,233,364	2. Average seat mileage per mile of line*	461,333	388,123	1,527,063	2,376,519
349	3. Average seat mileage per train mile	68	58	226	352
1.23	4. Average revenue per seat mile (ordinary) cts.	1.02	.79	1.13	1.06
.3544	5. Average passenger miles per seat mile .....	.1305	.1772	.3746	.2950

B.—THROUGH SERVICE.

44,490	1. Seat miles (in 000s)	2,481	5,590	37,422	45,493
2,016,727	2. Average seat mileage per mile of line*	112,466	253,400	1,696,373	2,062,239
988	3. Average seat mileage per train mile	53	119	797	969
1.44	4. Average revenue per seat mile (ordinary) cts.	1.89	1.96	1.26	1.38
.6072	5. Average passenger miles per seat mile .....	.2629	.4798	.6619	.6177

*Miles of line = 22.06.

Table I.—GOODS TRAIN STATISTICS.
A.—LOCAL SERVICE.

PREVIOUS YEAR				CURRENT YEAR				
Wagon Ton Mileage				Wagon Ton Mileage				
Up		Down		Up		Down		
Loaded	Empty	Loaded	Empty	Loaded	Empty	Loaded	Empty	
1	2	3	4	5	6	7	8	9
925	185	934	140		943	99	875	156
1,859	325			Total Up and Down...	1,818	255		
					Up and Down			
84,270	17.48			1. Wagon ton mileage (in 000s)	82,412	14.03		
130	14,733			2. Percentage of empty to total wagon ton mileage...	147	11,559		
2,233	23			3. Average ton mileage per mile of line *	2,830	21		
.016	390			4. Average wagon ton mile per train mile .....	.010	397		
.36				5. Average wagon ton mileage per locomotive hour...				
				6. Average revenue per loaded wagon ton mile (ordinary)				
				7. Average ton miles per loaded wagon ton mile..... \$				

B.—THROUGH SERVICE.

810	65	514	428	1. Wagon ton mileage (in 000s)	1,010	173	722	437
1,324	493			Total Up and Down...	1,732	510		
60,018	37.24			2. Percentage of empty to total wagon ton mileage...	Up and Down			
127	22,348			3. Average ton mileage per mile of line *	78,513	35.22		
3,047	47			4. Average wagon ton mile per train mile	96	27,652		
.032	1,135			5. Average wagon ton mileage per locomotive hour...	2,451	34		
.70				6. Average revenue per loaded wagon ton mile (ordinary) .....	.031	863		
				7. Average ton miles per loaded wagon ton mile .....	.72			

*Miles of line = 22.06.

Table M.—STATISTIC OF GOODS TRAFFIC
4.—LOCAL SERVICE.

ITEMS	1	2	3	4	5	6	7
		General Merchandise	Government	Material for Other Railways	Service Stores	Total for Current Year	Total for Previous Year
1. Tons carried		18,882.82	2,892.17		1,965.61	23,690.60	38,939.46
2. Ton miles		284,805	51,605		33,239	369,649	661,279
*3. Ton miles per mile of line		12,910	2,339		1,507	16,756	29,976
4. Average haul per ton (in miles)		15.12	17.84		16.91	15.60	16.98
*5. Average number of tons per mile of line		853.71	131.11		89.10	1,073.92	1,765.16
†6. Average number of ton miles per train mile		23.10	4.18		2.70	29.98	46.14
7. Revenue	\$	14,474.15	3,485.23		780.00	18,739.38	29,646.59
8. Average revenue per ton .....	\$	.77	1.21		.40	.79	.76
*9. Revenue per mile of line	\$	656.12	157.99		35.36	849.47	1,343.91
10. Revenue per ton mile	cts\$	.051	.068		.023	.051	.045
†11. Average revenue per goods train mile	\$	1.174	.283		.063	1.520	2.068

*Miles of line = 22.06.

†Goods train miles = 12,330.

B.—THROUGH SERVICE.

ITEMS	1	2	3	4	5	6	7
		General Merchandise	Government	Material for Other Railways	Service Stores	Total for Current Year	Total for Previous Year
1. Tons originating on Home Line	Terminal	20,394.95		2,770.85		23,165.80	
	Sectional	13,494.01		.34		13,494.35	
	Total	33,888.96		2,771.19		36,660.15	31,006.96
2. Tons carried	Terminal	85,659.72		2,770.85		88,430.57	
	Sectional	20,081.46		.34		20,081.80	
	Total	55,691.18		2,771.19		58,462.37	43,914.14
3. Ton miles	Terminal	786,653		61,125		847,778	
	Sectional	405,159		7		405,166	
	Total	1,191,812		61,132		1,252,944	921,679
*4. Ton miles per mile of line		54,026		2,771		56,797	41,781
5. Average haul per ton (in miles)		21.40		22.06		21.43	20.99
*6. Average number of tons per mile of line		2,524.53		125.62		2,650.15	1,990.67
†7. Average number of ton miles per train mile		66.15		3.39		69.54	88.47
8. Revenue	Terminal \$	29,749.19		931.15		30,680.34	18,378.84
	Sectional \$	23,738.21		.23		23,738.44	24,278.00
	Total \$	53,487.40		931.38		54,418.78	42,656.84
9. Average revenue per ton		.96		.34		.98	.97
*10. Revenue per mile of line		2,424.63		42.22		2,466.85	1,933.67
11. Revenue per ton mile		.045		.015		.043	.045
†12. Average revenue per goods train mile		2.968		.052		3.020	4.095

*Miles of line = 22.06.

†Goods train miles = 18,018.