



selos & moedas 55 anos

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COMPANY MEETINGS

Friday November 18 1932

TRANS-ZAMBESIA RAILWAY

REDUCED WORKING EXPENSES

TRADE AND TRAFFIC SITUATION

IMPROVED TRANSPORT FACILITIES

The TWELFTH ANNUAL GENERAL MEETING of the Trans-Zambesia Railway Company, Limited, was held yesterday at the registered office of the company, 3, Thames House, Queen Street Place, London, E.C.4.

Mr. LIBERT QUAY, the chairman, in moving the adoption of the report and accounts, said:—Gentlemen,—The accounts show that the receipts for the year ended December 31, 1931, amounted to £171,658, as compared with £165,209 for the previous year, while the working expenses were £129,076, or 75.19 per cent. of the gross receipts, as compared with £136,199, or 82.44 per cent. of the gross receipts, for the previous year. The surplus of receipts over expenditure was therefore £42,582, as compared with £29,010 for 1930.

TONNAGE CARRIED

Having regard to the very grave difficulties in marketing their produce encountered by producers not only in the territory of the Mocambique Company and in Nyasaland but also throughout the world, the figures I have just given you would, I think, at first sight, appear in the circumstances to be satisfactory. Unfortunately, however, examination of the tonnage figures of the year shows that while the

tonnage carried, 89,203 tons, was greater than in any previous year, there was a serious falling off in the export and import traffic ordinarily carried by your railways. By comparison with the previous year there were decreases of 1,381 tons in tobacco, 1,041 tons in cotton, 1,188 tons in cotton seed, 1,540 tons in sisal, 145 tons in tea, 178 tons in ground nuts, 5,060 tons in sugar, and 5,788 tons in general merchandise, and although these were rather more than offset by the construction materials for the Zambesi Bridge and the extension of the Nyasaland Railways to Lake Nyasa carried by us, that is, I am afraid, a rather poor consolation.

We fully realize all the difficulties with which producers have to contend in these troublous times, and we are only too well aware how essential cheap transport is to the maintenance and development of the industries in the territories served by the railway. To secure this two things are required: economical working and a larger and increasing tonnage to be carried.

ECONOMICAL WORKING

With regard to economical working a matter which has our constant attention, I think we may be permitted to express satisfaction that although we carried a larger tonnage in 1931 than in 1930, our expenditure in 1931 was lower by over £7,000. Undoubtedly the greatest incentive to increased production would be an improvement in world trading conditions and produce prices, and of a tendency towards this there are discernible, I am glad to say, certain indications. Sugar, for instance, of which we carry a considerable tonnage, has shown improvement recently. Meanwhile we are doing everything within the range of what is possible to us to encourage production, and we have, during the year under review, made reductions in certain of our rates which will, we hope, result in increased tonnage—which is the only test of the justification or otherwise of a reduction in rates.

CURRENT YEAR'S FIGURES

The figures for the first eight months of the current year show, I am glad to say, increases in the tonnage carried of tobacco, tea, and

TZR Trans-Zambesia Railway



T.Z.R. 83
28. 11. 32

New "Garratt" Loco. (No. 7).

Referring to para. 4 (a) of my letter we have now been advised by Lieben that this to be named:—

"ANTONIO REES"

Instructed Beyer Peacock to prepare the name singly.

When we passed on to Beyer Peacock your with regard to painting, brass work and numbering us about the lining of the Loco. and we would leave it to them, but suggested that it similarly to Loco. Nos. 5 and 6.

