

proposed?—more than £10 per head for every European man, woman, and child in the country. It is difficult to conceive how this expense can otherwise be prevented falling upon the mother country. But security and indemnification attained, it is best to locate the Natives on what may be considered the plains outside our boundaries rather than up among the mountains.

There are in the Upper Waikato, Waipa, and Thames districts above Ngaruawahia, according to the computation of the Government Surveyors, about 1,392,000 acres of land, described as some of the richest in New Zealand. In Lower Waikato and the Lower Thames districts, a very moderate estimate gives 900,000 acres more—this not so good as the former.

The whole number of Natives of the male sex, above fourteen years of age, actually resident in the above districts, is 3,355—by Mr. Fenton's census, which took each individual's name, and is specially reliable with respect to these districts. This includes all the Natives—well disposed or rebellious.

Say that to leave for these Natives out of the above lands, half a million acres—a quantity far beyond all that they have ever cultivated (which Mr. Fenton estimates at one and a quarter acre per head of the whole population—12 or 15,000 acres), and more than three times the amount for each individual that would be considered sufficient or is proposed to be given to each military settler.

But further, to provide a fund for the purchase, if necessary, of any lands required from friendly Native chiefs, or for settling perpetual annuities on them and their descendants, sufficient to place them permanently in a position, as to circumstances, far better than they have ever been in, we propose to set aside a sum of £200,000—included in the above loan of £3,500,000.

For the European settlers would be required, as above stated, 500,000 acres.

At Taranaki the land from the Omata Block to Waimate, and thence to Waitotara, forms a rich belt along the coast, eighty miles long, by an average of seven broad—perhaps much more in breadth, and certainly so on the South of Mount Egnont. We may consider this as giving 500,000 acres. The male natives above fourteen, resident on this land, amount, by the same careful census, to no more than 704. Say 100,000 acres were left for these Natives.

For the European settlements, as above, would be required 200,000 acres.

This then is the account of land :—

	Acres.
In Waikato and Thames Districts .	2,292,000
In Taranaki .	500,000
Total	2,792,000
Deduct for Natives—Waikato, &c.,	500,000
" " Settlers " "	500,000
" " Natives—Taranaki .	100,000
" " Settlers " "	200,000
Total	1,300,000
Leaving for sale .	1,492,000

Of this land all the Taranaki and say a million acres of the Waikato land should sell at least for £2 an acre. The Tataraimaka settlers, when Government thought of buying their land, wanted £6 an acre for much of it in a state of nature, and no better than great part of that we are considering. Then we have—supposing the land required for the Natives and the Military Settlements to be taken in equal amounts from the best and second best land :

700,000 acres at £2 per acre .	£1,400,000
792,000 acres at £1 per acre .	792,000
	£2,192,000

This is undoubtedly an under estimate of the value of the Waikato and Taranaki Lands.

The following table will shew the application of the Customs and Land Revenue above estimated to the liquidation of the portion of the debt proposed. It has been assumed in making it—

1. That the Land would not be all sold in less than fifteen years—a longer time than necessary, judging from other Provinces.
2. That none would be sold the first year; that £50,000 worth might be sold the second; and the proceeds go on increasing by £25,000 annually for five years more, and that for the remaining eight the average yearly Land Fund would be £190,000. The total in fifteen years would amount to £2,195,000—near enough to the above estimate for our present purpose.
3. That the Immigrants would be brought in in three years in equal numbers each year, the total being 12,000 men (besides the 2,000 from Australia), and 9,600 women, and 9,600 children, in the proportions above proposed, viz, four-fifths of the men to be married, with children, averaging one to each couple.