

fixed at the lowest scale ; and thus all public works are stopped, and there are no means whereby the interest on the public debt and the sinking fund for its extinction may be met. Of course the receipts from the sale of land, were sales effected, would materially improve the position of the Province, and enable the Government to meet its liabilities and resume the prosecution of public works.

Territorial Estate and Revenue.

With reference to the sale of land there has been an almost entire cessation of all sales since the new Act, raising the price to £2 an acre, came into operation ; and intending purchasers may in addition to this be somewhat deterred by the prospect of the imposition of a tax to redeem the credit of the Province. Be that as it may, very little reliance can be placed on receiving any large proceeds from the sale of land under existing circumstances ; still it is evident that it is principally to her land that Southland must look for extrication from her embarrassments.

	Acres.	Acres.	Acres.
The total area of the Province is about (15)			2,935,065
DEDUCT :			
Within Hundreds, sold .....	294,423		
Do. at present unsaleable, surveyed .....	30,341		
Do. " " unsurveyed .....	128,840		
Beyond Hundreds, barren and bush .....	277,393	730,997	
Agricultural land, available, good .....	189,568		
Do. " indifferent .....	269,335		
Do. " inferior .....	345,270		
Do. under pastoral license .....	383,360	1,187,533	
Pastoral land do. ....	957,120		
Reserves for Villages, Towns, Roads, Timber	59,415	1,016,535	
Total Area of the Province...			2,935,065

We may arrive at a rough guess of the value of the landed estate of the Province at £1 per acre, viz. :—

Agricultural land, £1,187,533 acres ...	£1,187,633
Town and Villages 8,000 " .....	400,000
	<u>£1,587,633</u>

To this sum we have to add the annual rental of 957,120 acres of Pastoral Land at say 6d per acre, after existing licenses have expired..... £24,000

Claims for Payment.

It may be said that the Banks and all the creditors of the Province are most urgent for an early settlement of their claims ; the former bringing that pressure to bear by intimating their intention to charge the ordinary rate of interest on advances, viz. : 12 per cent., besides threatening a forced sale of Debentures.

MACKENZIE & Co's claim of about £15,000, for two Piers, has been urged with peculiar tenacity, and an execution was made, but the Sheriff withdrew from possession. There appeared to be a well substantiated claim for an immediate payment of £5000, which I met last month (19).

ROSS & Co., with whom are Messrs. RATTRAY, are urgent for a settlement of their claim for about £16,000, under contract for Bluff Harbour and Invercargill Railway.

OFFICERS OF THE GOVERNMENT had claims amounting, on the 31st January, to £3,128 4s. 9d., and as some of these gentlemen are about to be discharged, it appears expedient that their arrears of salary, amounting to £1300, should be paid as early as possible.

DALGETTY, RATTRAY & Co. have detained at the Bluff Harbour a certain quantity of Railway iron, against an account for freight, amounting to £1543 4s. 6d.