

SESS. II.—1887.
NEW ZEALAND.

TELEGRAPH CABLE SUBSIDY AND CHARGES

(FURTHER PAPERS RELATING TO).

[In Continuation of F.—2, Sess. II., 1887.]

Presented to both Houses of the General Assembly by Command of His Excellency.

The CHAIRMAN, Eastern Extension Telegraph Company, to the Hon. the PREMIER and POSTMASTER-GENERAL.

(Telegram.)

London, 13th December, 1887.

You are probably aware that, when in November last year, the company accepted Sir Dillon Bell's suggestion to revert to the *statu quo ante* for six months it was on distinct understanding that question of renewing cable subsidy should be considered by Parliament on its reassembling. Parliament was, however, dissolved without dealing with the question, and as company were anxious to prevent inconvenience to telegraphing community they decided to give further time before taking any action in the matter. Now, however, that over twelve months have elapsed company consider it is time question was submitted to Parliament, and trust that it will receive early favourable consideration. Since stoppage of subsidy receipts over Zealand cable have given net return on capital invested of only $5\frac{1}{2}$ per cent., without any provision for maintenance or renewal, which cannot be calculated at less than 5 per cent. If telegraphing community appreciate communication, as we believe they do, it is important that return should be sufficient to make the communication a permanent one.

JOHN PENDER,

Chairman, Eastern Extension Telegraph Company.

To the Hon. the Premier and Postmaster-General,
Wellington, New Zealand.

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