

STATEMENT of the INTERNATIONAL TRAFFIC on the EASTERN EXTENSION COMPANY'S EUROPEAN LINES in respect of the Cable Guarantee Fund, for the Four Months ended 30th April, 1893.

Amount guaranteed for the year	£ 237,736
Guaranteed revenue for the four months	79,245
Actual revenue for the four months	70,280
Loss on the four months	£8,965
Half payable by colonies	£4,483

DISTRIBUTION of AMOUNT payable by COLONIES.

	Population (Census, 5th April, 1891).	Proportion of each Colony. £
Victoria ...	1,140,405	1,499
New South Wales ...	1,132,234	1,489
New Zealand ...	620,030	815
South Australia ...	320,431	421
Tasmania ...	146,667	193
Western Australia ...	49,782	66
Totals	3,409,549	£4,483

STATEMENT of the INTERNATIONAL TRAFFIC on the EASTERN EXTENSION COMPANY'S LINES in respect of the South Australian Guarantee Fund, for the Four Months ended 30th April, 1893.

Amount guaranteed for the year	£ 37,552
Guaranteed revenue for the four months	£12,517
Revenue in the four months	11,629
Loss on the four months	£888

Of which New Zealand's proportion is £162.

Summarising New Zealand's total liabilities for the four months, the position will be found to be,—

Payments by the colony—	£	s.	d.	£	s.	d.
Intercolonial cable	3,295	10	0			
International messages	815	0	0			
South Australian land-line	162	0	0			
				4,272	10	0
Recoveries—						
From other colonies	1,797	9	6			
Under merchants' guarantee	825	0	0			
				2,622	9	6
Colony's net liability...				£1,650	0	6

or about £4,950 a year—a highly satisfactory result, when it is remembered that the colony has secured very material reductions indeed in its cable rates, as will at once be seen from the following comparison:—

	Old Rates.	New Rates.
International—		
Ordinary messages	10s. 2d. per word	5s. 2d. per word
Government messages	10s. 2d. "	3s. 10d. "
Intercolonial messages—		
To New South	First ten words 9s. 6d.	3s. 0d.
Wales	Each word after first ten 1s.	5d.

And a corresponding reduction of rates to all the other colonies except Queensland.

A special intercolonial cable-rate of 1d. per word for Press messages for individual newspapers was also secured; and since the 1st April last the charge for Press Association's messages has been reduced from 3d. to 1d. per word—the Telegraph Cable Company and the colonies sharing any loss arising from the reduction.

New Zealand's outward telegraph cable business for 1892, compared with the business for 1891, is shown by the following statement:—