

During the year the following estates have been dealt with:—

Land District, and Name of Estate.	Area of Estate.			Number of Selectors.	Area unlet on 31st March, 1898.			Annual Rental.		
	A.	R.	P.		A.	R.	P.	£	s.	d.
Auckland—										
Okauia	5,920	0	0	2	3,463	2	0	19	16	0
Hawke's Bay—										
Pouparae	337	3	4	9	...			405	8	0
Tomoana	111	3	38	13	...			135	2	0
Wellington—										
Paparangi	322	3	32	19	85	3	11	194	17	2
Canterbury—										
Horsley Downs	3,982	3	35	25	...			1,072	3	0
Albury	19,539	1	24	76	114	1	0	3,447	4	7
Rural Section 36469 (R.S. 1862)	20	0	0	1	...			3	7	4
Cannington										
Marawiti	2,028	2	33	13	...			748	15	10
Hekeao	2,254	2	11	9	40	0	0	614	2	0
Otago—										
Makareao Extension	2,535	3	0	4	...			296	15	4
Momona	218	2	36	15	...			210	3	0
Tokarahi	11,051	2	9	78	19	3	7	4,098	10	6
Southland—										
Otahu	6,044	0	29	3	4,525	3	4	75	14	10
Beaumont	4,322	3	20	2	3,682	1	30	129	1	4
	58,691	1	31	269	11,931	2	12	11,451	0	11

The largest areas remaining unselected, as will be seen, are in Okauia, Otahu, and Beaumont. With reference to these the Commissioners anticipate that they will be selected during the coming spring and summer. In addition to the above selections, parts of the estates offered in previous years have been taken up, the total number of selectors being 347. The forfeitures this last year numbered 87, and the arrears amounted to £1,363 3s., which is largely owing to the severe drought of the past season. The improvements effected on the estates amounts to £94,789, whilst there were 2,252 people living on the estates, and occupying 653 houses. Reference should be made to the Appendix hereto for the Commissioners' reports on each estate acquired since the inception of the scheme; full numerical particulars of the same are also given in the detailed table accompanying the Inspector's report on the Land for Settlements Acts. From these it will be observed that very considerable progress has been made in the cases where the properties had been inspected.

The following figures will show that the estates are paying interest on the amount invested in them:—

The total cost of 49 estates purchased to the 31st March, 1898, was ... £668,531
The cost of roads, surveys, administration, and all other expenses ... 37,197

£705,728

The lands disposed of are let at an annual rental of ... £34,292
The lands unlet (exclusive of roads and reserves) are valued at a rental of 1,718

£36,010

Included in the total of £705,728 is the cost of the estates not yet offered for selection. If this amount (£15,873) is deducted, a sum of £689,891 is left, on which the rentals bring in a return of 4·97 per cent. If all the lands that have been offered were let, the return on the sum total of expenditure would be a little over 5 per cent., whilst the rentals are actually bringing in a return on the total sum of 4·86 per cent. It is understood that the annual interest payable on the money borrowed and invested in the estates, as at the 30th June, 1898, is £23,440 9s. 10d., as against a rental of £34,292, for which the lands are let.

The actual sum received from the estates during the twelve months was £27,757 2s. 5d.; the arrears amounting to, at the 31st March, £1,363 3s. But it should be noticed that as many of the estates have been opened since the 30th June, 1897, only half-a-year's rent in those cases has been received.

NATIVE TOWNSHIPS ACT.

Under the above Act the town laid off at Pipiriki has been offered for sale, and 59 lots, varying in size from a quarter of an acre in the town proper to 30 acres in the suburbs, were disposed of for an annual rental of £147 14s. The total expenses of survey and administration amounted to £372 13s. 6d., which are a charge on the rents, repayable in five years by yearly deductions.