

No. 13.

The AGENT-GENERAL to the Hon. the PRIME MINISTER.

Westminster Chambers, 13, Victoria Street,
London, S.W., 30th December, 1904.

SIR,—

I beg to transmit herewith copies of the revised estimates 1904-5 and 1905-6, as approved at the meeting of the Pacific Cable Board on the 20th instant.

I have, &c.,

The Hon. the Premier, Wellington.

W. P. REEVES.

PACIFIC CABLE AMENDED ESTIMATES (as approved by the Board, 20th December, 1904), 1st April, 1904, to 31st March, 1905.

| Receipts. | | | | Expenditure. | | | |
|--|--|---|----------|--|---|---|----------|
| | Actual for Six Months to 30th September, 1904. | Estimated for Six Months to 31st March, 1905. | Total. | Original Estimate for Twelve Months to 31st March, 1905. | | Estimated for Six Months to 31st March, 1905. | Total. |
| Traffic revenue | £ 39,308 | £ 41,692 | £ 81,000 | £ 79,000 | Second annuity payment | £ 77,545 | £ 77,545 |
| Less actual and estimated payments on account of westward date and time and duplicate copies | ... | ... | 1,000 | ... | Head office (salaries and expenses) | 2,440 | 4,820 |
| Estimated deficit | ... | ... | 80,000 | 79,000 | Head office (royalties, engineers' fees, advertising, and cost of remitting money Home) | 600 | 1,190 |
| | | | 82,089 | 89,810 | Cable stations (salaries and expenses) | 15,024 | 29,722 |
| | | | | | Cable ship— | | |
| | | | | | Gross expenses | 17,610 | |
| | | | | | Less earnings | 5,118 | |
| | | | | | Provident fund | 7,448 | 12,492 |
| | | | | | Renewals and depreciation | 660 | 1,320 |
| | | | | | | 15,500 | 35,000 |
| | | | | | | | £162,089 |
| | | | | | | | £168,810 |