

dated. The interest paid amounts to a large sum—£1,685 11s. 8d.; but the blocks for the benefit of which the mortgage advances were obtained all show a surplus for the year after payment of interest and expenses, and their redemption is only a matter of time. The estimated net surplus at date is £175,811.

We have, &c.,

J. MACFARLANE, Chairman.
W. SHRIMPTON, } Members.
J. A. HARDING, }

The Hon. the Minister of Native Affairs, Wellington.

SCHEDULE of LANDS held by the East Coast Native Trust Lands Board as at 25th August, 1906.

Lands held.	Areas.			Held for Future Disposal.	Capital Value.	Present Annual Rental.
	Total.	Reserved for Natives.	Leased.			
	Acres.	Acres.	Acres.	Acres.	£	£
Maraetaha No. 2, Section 3..	2,050	..	..	2,050	3,100	..
" " 6..	2,648	..	..	2,648	7,300	..
Mangapoike No. 2..	37,721	4,424	28,218	5,079	34,000	1,224
Mangaokura No. 1..	2,027	..	..	2,027	2,000	..
Mangatu No. 5 ..	20,075	..	..	20,075	10,000	..
" No. 6 ..	20,075	..	..	20,075	10,000	..
Maungawaru No. 2 ..	14,802	..	..	14,802	5,500	..
" No. 3 ..	18,720	..	..	18,720	7,000	..
Mangaheia No. 2d ..	5,997	..	5,997	..	35,000	1,759
Paremata ..	2,498	50	2,448	..	7,800	405
Pakowhai ..	374	..	374	..	1,600	60
Te Kuri ..	400	400	..	..	6,000	..
Tangotete No. 1 ..	5	5	..	..	75	..
" No. 2 ..	75	75	..	..	1,125	..
Tahora No. 2 ..	51,104	22,045	18,259	10,800	43,000	560
Tawapata South No. 1 ..	4,376	..	4,376	..	12,000	600
Whangawehi LA ..	980	..	980	..	2,500	60
" 1B and 1c ..	1,204	..	1,204	..	3,000	60
Whataupoko, Section 32a ..	10	..	..	10	450	..
	185,141	26,999	61,856	96,286	191,450	4,728

Remarks.

Maraetaha No. 2, Sections 3 and 6, is distant about twenty miles from Gisborne. Unimproved. Good pastoral country. Will be available for lease or for occupation by Natives on adjustment of interests as between the various blocks in the estate.

Mangapoike No. 2.—A portion of the 4,424 acres reserved for Natives is partly improved and in the occupation of Natives. The 5,079 acres held for disposal are unimproved, and in the meantime are reserved for lease at a future date or for occupation by Natives. All lessees are rapidly effecting first-class improvements and stocking their holdings.

Mangaokura.—Unimproved. Adjoining Crown timber reserve. At present chiefly valuable for its timber.

Mangatu Nos. 5 and 6.—Unimproved heavy bush pastoral country of average quality. At present inaccessible for want of road access. Unsuitable for settlement in small areas, but as settlement is rapidly advancing in the direction of these blocks it may be possible in the near future to bring them into profitable pastoral occupation.

Maungawaru Nos. 2 and 3.—Unimproved. Very broken, mixed quality. Only suitable for pastoral occupation in large areas. At present entirely without road access.

Mangaheia 2d.—Improved pastoral and agricultural land, mostly of excellent quality. All leased. Lessees are effecting further improvements. After payment of interest and other outgoings, part of the rent is paid over to the beneficiaries; the balance is applied towards a sinking fund in redemption of mortgage for £11,000 raised by the Board to pay off the old debt to the bank, and for the expenses of subdivision.

Paremata.—Mostly well-improved pastoral country. Rents are applied in payment of interest and towards a sinking fund for redemption of mortgage for £3,000 raised by Board to assist in paying off the bank's claim on the block.

Pakowhai.—Improved agricultural land, let on a quarterly tenancy.

Te Kuri and Tangotete Nos. 1 and 2.—Valuable agricultural land, partly improved by and in the occupation of Natives.