

embraced in the scheme, and 200,000 acres are sold annually, the scheme would probably work out as follows :—

Cost of 10,000,000 acres, at 8s.	£4,000,000
<i>Annual Result.</i>	
200,000 acres sold at 40s.	£ 400,000
Unconditional sinking fund, at 8s. per acre ...	£80 000
Further applicable as sinking fund	220,000
	300,000
10 per cent. on paid-up capital of £200,000 ...	20,000
Same amount distributed amongst Maoris ...	20,000
Expenses, interest on debentures, immigration ...	60,000
	400,000
£300,000 per annum sinking fund, applied for 13 years and	
4 months, would amount to	£4,000,000

But, as the scheme could only embrace, for the first two or three years, the lands which had already been passed through the Land Courts, and the sales would not have attained their full magnitude during that period, and further, it might not be expedient to apply so large a sinking fund as £300,000 per annum, 18 years are allowed instead of 13 for the cancellation of the original certificates. In the event of the scheme being only partially availed of by the Natives, the capital required would be relatively less, and the results proportionate. To realize £4,000,000 it would take about 13 times 200,000 acres, or 2,600,000 acres, which would leave 7,400,000 acres, representing, at £2 per acre, a sum of £14,800,000. From this sum would have to be deducted—

Paid-up capital	£200,000
Debenture debt, which may have been applied to the opening-up of	
the lands, say	600,000
	£800,000

And there would be left a fund in land of £14,000,000 sterling, subject only to annual expenses of management, to be divided *pro rata* over the residuary certificates as sales may be effected.

It is proposed that the friends of the Maori race address a letter to the principal chiefs of New Zealand explaining the scheme, and suggesting that they hold a great council to take it into consideration and express their views upon it; and that the letter be handed to the chiefs who are now in this country, to take with them on their departure to their native land on the 25th of August, 1882.

We have made ourselves familiar with the proposals and explanations contained in this memorandum. We thoroughly understand the scheme, and are satisfied that it would confer immense benefits on both races in New Zealand; and we are prepared to return to our native land and strenuously advocate its adoption by our people.

WIREMU REWETI TE PUHI HIHI,
HIRINI ROWIRI TE TAIWHANGA,
HAKENA TE PARORE,
Chiefs of the Ngapuhi Tribe.

London, 2nd August, 1882.

Enclosure 2.

[Translation.]

TO THE CHIEFS OF THE NATIVE RACE IN NEW ZEALAND.

O! OUR DISTINGUISHED FRIENDS: SALUTATIONS!

London, 2nd August, 1882.

The visit of William Davis Parore, Jackson Parore, and Sydney O. Taiwhanga to England has revived a considerable interest in the Maori race, and, although the object of their visit has not been altogether successful, it is hoped by many that the interchange of ideas which has taken place may lead to some steps being taken for the welfare and elevation of the tribe which they represent, and also of the other important tribes in New Zealand.

In this matter the friends of the Maoris recognize that, through a want of knowledge of existing difficulties in New Zealand, their desires exceed their capacity to help; but they have determined that the three chiefs now returning to their native land shall not leave without a message of goodwill to the Maori people, and the assurance that influential persons in England are willing to help, if some practical plan can be devised.

The Great Father of all chooses His instruments from the weak as well as from the strong, and perhaps He may accomplish a great purpose through the weak instrumentality of the writers of this letter.

The three chiefs have not failed to see that this effort, which is now no larger than a man's hand on the horizon, may shortly overspread the Maori people, and put an end to the troubles which have disturbed them for so many years. They tell us that many steps have been taken by their brother chiefs to protect their people from evil influences, but they either have failed or are failing in their object, owing to unfavourable circumstances which they have hitherto been unable to control. They tell us, further, that the Maoris are losing faith in their past policy to gain the ends they have in view, and are groping in the dark after some new plan. Our advice to the whole nation, and particularly to you, chiefs, is, think well before you take any step, let your action be united, and do not forget that any policy you adopt, in order to be