

in the same manner as the Government water-races on the West Coast, it ought to pay its way, and not be a continual drag on the consolidated revenue.

The following statement will show the receipts and expenditure on the water-race for the year ending the 31st December, 1891 :—

Months.	Sales of Water.	Cash received for Sales of Water.	Expenditure.	Amount of Outstanding Moneys at End of each Month.	Number of Men employed.	Approximate Amount of Gold obtained.	Value of Gold.
1891.	£ s. d.	£ s. d.	£ s. d.			Oz.	£ s. d.
January ..	115 10 0	142 2 1	73 18 4	No monthly record kept. The outstanding accounts on the 31st December, 1891, amounted to £1,548 10s. 10d. About £1,050 of this amount is reckoned bad, having accumulated during the last fifteen years, and should have been written off.	A full supply of water gives employment to about 130 men. The number of men employed is regulated by the quantity of water supplied. When water is scarce they are engaged in "falling" and other day-work.	300	1,155 0 0
February ..	66 7 3	114 19 8	96 14 2			200	770 0 0
March ..	70 8 4	79 13 4	117 14 0			250	962 10 0
April ..	59 16 8	128 16 0	72 4 9			150	577 10 0
May ..	76 3 4	31 0 0	58 8 0			250	962 10 0
June ..	35 6 8	62 11 6	79 11 9			100	385 0 0
July ..	..	..	35 14 0			..	..
August ..	43 0 0	84 10 8	98 14 0			50	192 10 0
September ..	125 3 4	..	154 2 0			300	1,155 0 0
October ..	150 0 0	..	124 16 8			300	1,155 0 0
November ..	140 0 0	100 4 1	78 7 4			300	1,155 0 0
December ..	140 0 0	178 10 4	120 8 8			450	1,732 10 0
Totals ..	1,023 15 7	922 7 8	1,110 13 8			2,650	10,202 10 0

This statement shows that the sales of water for the year amounted to £1,023 15s. 7d., as against £1,027 17s. 8d. for the previous year; and the expenditure on maintenance, £1,110 13s. 8d., while for the former year it was £1,061 9s. 5d. Taking the cost of maintenance and sales of water for the last year, they show a loss on the working of £86 17s. 1d. The average number of miners employed working claims with water from this supply last year was about 130, and the approximate quantity of gold obtained was about 2,650oz., representing a value of £10,202 10s. Deducting the value of the sales of water from the value of the gold it leaves the average earnings of the miners at £70 12s. per annum, or £1 7s. 2d. a man per week.

SUMMARY OF WATER-RACES.

The following statement shows the collateral advantages of the working of the water-races—that is, the number of men that have been profitably employed on the goldfields, and the approximate quantity of gold obtained by means of these water-races. Previous to the last year there was a direct revenue of 2s. per ounce of gold obtained. This duty being now abolished, it will not in future enter into the question of collateral advantages. It can, however, be asserted that owing to the construction of some of the large water-races a large number of men have been profitably employed during the past fourteen years on the goldfields who otherwise would not have been. Up to the time when the duty on gold was abolished, the revenue on the gold obtained by miners using water from these races amounted to £27,977 18s.

STATEMENT showing the PROFITS and LOSSES on the Working of the WATER-RACES for Fourteen Years.

Name of Water-race.	Value of Sale of Water, including Value of any Gold obtained in Sludge-channel.	Expenditure.	Profit or Loss on Working.	Average Number employed.	Approximate Amount of Gold.	Value of Gold obtained.	Duty received on Gold obtained.	Total Profit or Loss, with Value of Gold Duty added.	Total Cost of Construction.
	£ s. d.	£ s. d.	£ s. d.		Oz.	£ s. d.	£ s.	£ s. d.	£ s. d.
<i>Waimea-Kumara Water-race and Sludge-channel.</i>									
Thirteen years ending the 31st March, 1891 ..	111,837 5 8	72,698 15 6	39,138 10 2	381	207,280	773,756 7 3	20,728 0	59,866 10 2	..
Year ending 31st March, 1892 ..	7,767 7 2	2,773 17 9	4,993 9 5	248	12,829	50,032 19 0	..	4,993 9 5	..
Totals ..	119,604 12 10	75,472 13 3	44,131 19 7	371	220,109	823,789 6 3	20,728 0	64,859 19 7	180,612 12 11
<i>Nelson Creek.</i>									
Thirteen years ending the 31st March, 1891 ..	17,364 0 7	15,123 0 7	2,241 0 0	53	32,698	125,069 17 0	3,269 16	5,510 16 0	..
Four months ending 31st July, 1892 ..	213 0 0	292 6 6	*79 6 6	23	245	980 0 0	..	79 6 6	..
Totals ..	17,577 0 7	15,415 7 1	2,162 13 6	52	32,943	126,049 17 0	3,269 16	5,431 9 6	90,722 10 8
<i>Argyle.</i>									
Thirteen years ending the 31st March, 1891 ..	5,530 16 10	5,455 7 7	75 9 3	17	8,040	30,738 12 0	804 0	933 3 11	14,701 15 3
<i>Mount Ida.</i>									
Thirteen years ending the 31st March, 1891 ..	17,744 5 10	21,263 1 1	*3,518 15 3	106	31,761	120,180 10 0	3,176 2	342 12 10	..
Year ending 31st March, 1892 ..	1,023 15 7	1,110 13 8	*86 17 1	130	2,650	10,202 10 0	..	86 17 1	..
Totals ..	18,768 1 5	22,373 14 9	*3,605 12 4	107	34,411	130,383 0 0	3,176 2	245 15 9	66,356 3 8
Grand Totals ..	161,480 11 8	118,717 2 8	42,764 10 0	547	295,508	1,110,960 15 3	27,977 16	71,470 8 9	352,393 2 6

* Shows a loss on the working.