

than for the previous period. To the above should be added seven small grazing-runs, having an area of 18,364 acres, which were also forfeited. Lands forfeited are again thrown open for selection as soon as possible, and are very generally taken up again directly. The number of forfeitures cannot be considered large as compared to the number of selectors on the books. As inspection becomes more thorough, as it will do now that arrears are working off, forfeitures will become less.

PASTORAL RUNS.

As stated in last year's reports, the leases of a considerable number of runs fell in during the year just past, many of which have yet to be dealt with. A considerable area of country was reserved out of these runs for settlement purposes, some of which has been dealt with, whilst a good deal will come in for settlement during this year. The area of resumed runs in Otago was over 270,000 acres, the whole of which could not be prepared for close settlement during the year, but most of that not so prepared is still held under temporary license until it can be otherwise dealt with. The total number of pastoral runs let for the year was eighty, containing 1,011,897 acres, the greater area being in Otago, and the greater number in Nelson. These runs were let for varying terms of years under the Act of 1892. A number of leases expired in Nelson during this year, which have been classified under the Act of 1892, and boundaries suggested by the Commissioners. In the meantime, as the leases of some of the runs expire during 1893, temporary licenses have been offered to the present tenants, with a view to a comprehensive rearrangement of boundaries when the adjoining leases fall in. Most of the Marlborough pastoral leases will fall in in 1896, and will have to be classified before being offered again. A topographical survey will have to be made of the country to allow of a better adjustment of boundaries.

Many of the runs which expired and were resumed in Otago last year have been subdivided and let or disposed of under the Act of 1892; and a further quantity will come into the next year's returns both in that district and in Southland. There have been 39 runs, having an area of 92,926 acres, let on the small-grazing-run system, which makes the total number for the whole colony up to 401 runs, a large proportion of which are held in Otago.

ARREARS.

The arrears of rents and instalments this year show an increase over last year, the cause of which is somewhat difficult to assign, but it is partly due, no doubt, to the expectation of revaluations under the Act of 1892. The following figures show the state of arrears for the past few years, in which are included all classes of tenure excepting miscellaneous leases:—

31st March, 1889	...	...	...	3,862 selectors, owing £44,533
" 1890	...	...	...	3,755 " " £52,891
" 1891	...	...	...	3,548 " " £37,341
" 1892	...	...	...	2,612 " " £25,256
" 1893	...	...	...	3,382 " " £28,875

The greatest increase has taken place in the perpetual-lease holders of Otago and Wellington. The arrears on the year's transactions are very small, only £194; the rest of the sum being arrears due on account of past transactions, of various periods. It has been frequently pointed out that, as most of the rents are due on the first days of January and July in each year, and as they have to be paid in advance, the selectors do not consider themselves in arrear if their dues are paid within that six months. Again, pastoral rents and those of small grazing-runs are due on the first days of March and September each year, and consequently many of them are only one month in arrear at the date the returns are made up—i.e., the 31st March.

REVALUATION.

"The Selectors' Land Revaluation Act, 1892," provides that the time within which applications under the previous Act of 1889 might be made shall be extended to the 1st January, 1894, and it is further made to include the following tenures to which the previous Act did not apply, viz: Agricultural leases, pastoral deferred-payment licenses, small grazing-runs, and farm-homestead selections entered into prior to the 28th February, 1888.

No valuations have, however, as yet been approved under this Act; possibly the necessity of depositing a fee has had a deterrent effect. Owing to pressure of other duties the Rangers could not complete all the revaluations under the Act of 1889 previous to the 31st March, 1892; the following, therefore, are the cases held over, and which were approved during the year ending 31st March, 1893:—

District.	Deferred Payment.			Perpetual Lease.			Total.		
	No.	Area.	Loss in Capital Value.	No.	Area.	Loss in Annual Rent.	No.	Area.	Loss in Capital Value and Rent.
		A. R. P.	£ s. d.		A. R. P.	£ s. d.		A. R. P.	£ s. d.
Auckland ..	4	764 1 0	417 8 6	..	..	..	4	764 1 0	417 8 6
Canterbury ..	2	600 0 0	601 5 0	..	..	..	2	600 0 0	601 5 0
Otago ..	5	685 3 18	450 13 9	8	1,440 1 0	22 14 10	13	2,126 0 0	905 10 5
Westland ..	2	240 0 0	135 0 0	..	..	..	2	240 0 0	135 0 0
Total, 1892-93	13	2,290 0 18	1,604 7 3	8	1,440 1 0	22 14 10	21	3,730 1 0	2,059 3 11
Previous years	1,343	210,974 1 29	153,334 2 0	565	69,960 2 21	1,789 5 9	1,908	280,935 0 10	155,123 7 9
Total ..	1,356	213,264 2 7	154,938 9 3	573	71,400 3 21	1,812 0 7	1,929	284,665 1 10	157,182 11 8
Endowments, from last year's reports	51	13,179 0 0	13,195 11 8	33	7,477 1 17	228 10 8	84	20,656 1 17	13,424 2 4
Total to date..	1,407	226,463 2 7	168,134 0 11	606	78,877 4 38	2,040 11 3	2,013	305,321 2 27	170,626 14 0