

NEW ZEALAND-SYDNEY CABLE GUARANTEE.

STATEMENT of Estimated Traffic for the year ending 30th April, 1895.

|                                                                                                         | £       | s. | d. |
|---------------------------------------------------------------------------------------------------------|---------|----|----|
| Amount guaranteed to Cable Company .. ....                                                              | 26,258  | 0  | 0  |
| The estimated Receipts by the Cable Company for the above period are .. ..                              | 11,326  | 0  | 0  |
| Showing a loss to the Cable Company of .. ...                                                           | £14,932 | 0  | 0  |
| The apportionment of this loss is as follows :—                                                         |         |    |    |
| Cable Company bears $\frac{1}{4}$ .. ...                                                                | 3,733   | 0  | 0  |
| New Zealand bears $\frac{3}{4}$ .. ...                                                                  | 11,199  | 0  | 0  |
|                                                                                                         | £14,932 | 0  | 0  |
| New Zealand's share is divided thus :—                                                                  |         |    |    |
| New Zealand solus pays $\frac{1}{3}$ (= $\frac{1}{4}$ of total loss)...                                 | 3,733   | 0  | 0  |
| The contributing Colonies (including New Zealand) pays $\frac{2}{3}$ (= $\frac{1}{2}$ of total loss) .. | 7,466   | 0  | 0  |
|                                                                                                         | £11,199 | 0  | 0  |

The contributing Colonies proportion divided on the basis of Population is:—

| Colony.                 | Population (Census April, 1891.) | Amount. |    |    |
|-------------------------|----------------------------------|---------|----|----|
|                         |                                  | £       | s. | d. |
| Victoria ... ..         | 1,140,405                        | 2,497   | 3  | 8  |
| New South Wales .. ..   | 1,132,234                        | 2,479   | 5  | 9  |
| New Zealand .. ..       | 620,030                          | 1,357   | 14 | 0  |
| South Australia .. ..   | 320,431                          | 701     | 13 | 2  |
| Tasmania. ....          | 146,667                          | 321     | 3  | 3  |
| Western Australia .. .. | 49,782                           | 109     | 0  | 2  |
|                         | 3,409,549                        | £7,466  | 0  | 0  |

J G WARD