

usual clearing-out of the race was done in February, whilst the water was low, and it is now in good order.

The following statement will show revenue derived from sales of water, the cost of maintenance, the number of men employed, and the approximate quantity of gold obtained from those claims which are worked by the aid of this race:—

Month.	Sales of Water.	Cash received.	Maintenance.	Number of Men employed.	Approximate Quantity of Gold obtained.	Value.
1897.	£ s. d.	£ s. d.	£ s. d.		Oz.	£ s. d.
April	10 15 10	10 15 10	0 3 0	9	..	..
May	10 15 10	10 15 10	4 3 0	9	..	..
June	10 15 10	10 15 10	0 3 0	7	..	..
July	10 15 10	10 15 10	0 3 0	8	..	..
August	10 15 10	10 15 10	0 3 0	9	..	..
September	10 15 10	10 15 10	2 3 0	9	..	..
October	10 15 10	10 15 10	0 3 0	9	..	..
November	10 15 10	10 15 10	0 3 0	9	..	..
December	10 15 10	10 15 10	0 3 0	9	..	..
1898.						
January	10 15 10	10 15 10	0 3 0	9	..	..
February	8 1 11	8 1 11	19 13 0	9	..	..
March	10 15 10	10 15 10	3 7 0	9	..	..
Totals	126 16 1	126 16 1	30 10 0	8·75	160	616 0 0

It will be seen from the foregoing statement that the sales of water for the last year amounted to £126 16s. 1d., as against £115 19s. 3d. for the previous year, while the cost of maintenance was £30 10s., thus leaving a net profit of £96 6s. 1d. on the working of this water-race. The average number of miners employed in claims worked by the aid of this water-race was 8·75, and the approximate quantity of gold obtained by them was 160 oz., representing a value of £616. Deducting the value of the sales of water from the value of the gold obtained, it leaves £489 3s. 11d. as the earnings of the miners, which is equal to about £56 per man per annum. The total cost of this water-race was £1,036 16s. The net profit on the workings last year gave about 9·6 per cent. interest on the capital invested.

SUMMARY OF WATER-RACES.

The following statement will show the profits and losses of working the different water-races constructed and maintained by the Government for the last twenty years, and also the collateral advantages derived by the utilisation of the water from these races:—

Name of Water-race.	Value of Sales of Water, including Value of Gold obtained in Sludge-channel.	Expenditure.	Profit or Loss on Working.	Average Number employed.	Approximate Quantity of Gold obtained.	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.	Men.	Oz.	£ s. d.	£ s.	£ s. d.	£ s. d.
<i>Waimea-Kumara Water-race and Sludge-channel.</i>									
Nineteen years ended 31st March, 1897	147,680 2 7	88,779 5 6	58,900 17 1	..	266,760	1,005,718 4 3	20,728 0	79,628 17 1	..
Year ended 31st March, 1898	3,849 1 10	2,643 6 6	1,205 15 4	126	7,444	29,031 12 0	..	1,205 15 4	..
Totals	151,529 4 5	91,422 12 0	60,106 12 5	..	274,204	1,034,749 16 3	20,728 0	80,834 12 5	*208,790 7 5
<i>Nelson Creek.</i>									
Thirteen years four months ended 31st July, 1892	17,577 0 7	15,415 7 1	2,161 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 ended 31st March, 1895	5,530 16 10	5,455 7 7	75 9 3	17	8,040	30,738 12 0	804 0	879 9 3	15,151 15 3
<i>Mount Ida.</i>									
Nineteen years ended 31st March, 1897	25,194 1 0	28,522 6 9	†3,328 5 9	..	50,322½	191,854 2 6	3,176 2	†152 3 9	68,607 8 9
Year ended 31st March, 1898	1,995 18 11	1,384 18 9	11 0 2	61	2,885	11,107 5 0	..	11 0 2	..
Totals	26,589 19 11	29,907 5 6	†3,317 5 7	..	53,207½	202,961 7 6	3,176 2	†141 3 7	68,607 8 9
<i>Blackstone Hill.</i>									
Four years ended 31st March, 1897	492 8 11	41 15 0	445 13 11	7	872	3,382 19 6	..	445 13 11	1,036 16 0
Year ended 31st March, 1898	126 16 1	30 10 0	96 6 1	8½	160	616 0 0	..	96 6 1	..
Totals	619 5 0	72 5 0	542 0 0	..	1,032	3,998 19 6	..	542 0 0	1,036 16 0
Grand totals	201,846 6 9	142,272 17 2	59,573 9 7	..	369,426½	1,398,498 12 3	27,977 18	87,551 7 7	383,808 18 1

* Including £6,027 15s. 6d. cost of constructing extension to Callaghan's.

† Loss on working.