

110. What amount of royalty would you be able to give the Natives if the line was a Government line and was already made up to this bush?—It would be worth the same money as the timber would be worth on the main trunk line—2s., perhaps, for totara, and 1s. for matai, and so on.

111. But on what measurement? Would you give 2s. for totara on the log-measurement?—That would need consideration; but, speaking generally, I would say 2s. would be a fair average on the output.

112. With regard to the timber at Taupo: if you had a railway constructed there by the Government, would you say you could give 1s. per 100 ft. log-measurement all round on all the timbers?—Yes; because there is a large proportion of matai and totara. The proportion of the cheaper timbers is small.

113. Referring to your ability to give 1s. all round, log-measurement—I am speaking of the two properties, and include the four timbers totara, matai, rimu, and kahikatea—would you be able to give 1s. all round?—Possibly.

114. You could not say definitely?—I think that might be a fair price, knowing as I do the proportions of totara and matai on the property.

115. *Hon. Mr. Carroll.*] Have you a list of the shareholders of the company registered?—I have not got one with me, but I will gladly supply it to the Committee. (See Appendix.)

116. *The Chairman.*] Is there any flax on the Native land at Taupo?—Yes.

117. Have you the power to work the flax under the agreement?—No; that lies with the Natives. The flax is very scattered, but they tell me there is quite a considerable quantity.

118. Is there any flax on your freehold?—Yes; but we have no rights over the flax on the Native land.

119. *Mr. Parata.*] Your rights are confined to the timber?—Strictly to the timber.

120. *Mr. Mander.*] By putting this railway into that country, and making the flax a marketable commodity, I suppose you would increase the value of the Native property considerably?—Yes, undoubtedly.

APPENDIX.

SIR,—

Wellington, 7th November, 1903.

I enclose herewith list of names of ordinary and preference shareholders in the Taupo Totara Timber Company (Limited) which I undertook to hand to you.

In reply to Mr. Field, I said that I held 19,000 ordinary shares. I originally held as vendor of interests in both companies 22,500, or 11,250 in each. Of these, however, I have parted with some to friends and relatives, all of whose names appear on the list handed in. I now hold 19,482 ordinary shares—that is, 9,741 in the Taupo Totara Timber Company (Limited), and a like number in the Wellington Industrial Development Company (Limited) which owns "Grice's freehold"; so that the consideration I received in respect of the Native bushes was 11,250 ordinary shares in the Taupo Totara Timber Company (Limited).

The Chairman, Native Affairs Committee, Wellington.

Yours, &c.,

TUDOR ATKINSON.

THE TAUPO TOTARA TIMBER COMPANY (LIMITED).

Preference Shareholders.

BAYLY, G. O., runholder, Pahiatua; Williams, William, runholder, Te Aute, Hawke's Bay; Williams, Allen, M., runholder, Te Aute, Hawke's Bay; Warren, Lucy F., Wellington; Crawford, H. E. V., runholder, Pahiatua; Munro, Charles J., Palmerston North; Bayley, F. E., Captain 20th Hussars, Cairo; Strang Bros., runholders, Palmerston North; Russell, H. H., runholder, Hawke's Bay; Abraham, R. S., merchant, Palmerston North; Luxford, S. W. and W. L., sawmillers, Dannevirke; Collins, William E., M.D., Wellington; Fell, Walter, M.D., Wellington; Denniston, G. J., runholder, Rangitata; Williams, G. A., station-manager, Kaikoura North; Stuart, Thomas, runholder, Napier; Dalston, N. H. M., General Manager, Midland Railway Company, Wellington; Guthrie-Smith, W. H., runholder, Napier; Guthrie-Smith, Georgina M., Napier; Hastie, William, runholder, Kaikoura North; Bayley, J. F., Halls Dunbar, N.B.; Bayley, E. C., Captain 15th Lancers, Punjaub; Russell, A. E., runholder, Palmerston North; Keiller, W. A., runholder, Bull's, Rangitikei; Keiller, E. J., runholder, Bull's, Rangitikei; Wenley, G. S. V., merchant, Napier; Wilson, J. G., runholder, Bull's, Rangitikei; Hoby, Arthur, dentist, Wellington; St. Hill, Charles P., runholder, Porangahau, Hawke's Bay; Birch, Lydia, Thoresly, Marton; Barnett, Lewis E., M.D., Dunedin; Fell, Arthur, London, England; Saunders, J., contractor, Wellington; Atkinson, E. G., schoolmaster, Wanganui; Fell, Henry S., clerk in holy orders, care of Dr. Fell, Wellington; Mace, George W., runholder, Bramerton, Masterton; Logan, Francis, solicitor, Napier; Maclaurin, R. C., professor, Wellington; Findlay and Dalziel, solicitors, Wellington; Ferguson, William, civil engineer, Wellington; Wenley and Lanauze, merchants, Napier; Fulton, James E., civil engineer, Wellington; Chambers, T. M., runholder, Havelock North, Hawke's Bay; Chambers, Bernard, runholder, Havelock North, Hawke's Bay; Nolan, Octavia J., Hawera; Birch, W. C. C., runholder, Moawhango; Dalrymple, J. T., runholder, Bull's, Rangitikei; Cook, C. H. H., professor of mathematics, Christchurch; Bruce, J. Charles, Portsoy, N.B.; Abraham, M. F., Palmerston North; Gaisford, H. W., runholder, Dannevirke; Empson, W., headmaster, Wanganui College; Pease, J. F., runholder, Hawera; Atkinson, Mary H., Wellington; St. Hill, Felix P., civil engineer, Wellington; Potts, Jane E., Kereru Koputarua; Loughnan, C. A., solicitor, Palmerston North; Atkinson, S. A., solicitor, Wellington; Russell, A. E., Palmerston North.