



PACKET EDITION PER F. M. S. NIGER

TUESDAY, JULY 28, 1885.

NATIONAL LAND AUCTIONS.

The auction sale of National lands in the Limay and Neaquentinas, terminated on Monday; 500 square leagues were sold at prices ranging from \$14 to \$1,250 per league.

The fact that National lands, such as those in the Limay, are being sold at such high prices as this, shows that the value of land in the Limay and Neaquentinas is being maintained, that good fertile land has not yet been exhausted.

It is absurd to suppose that the purchasers at this Government land auction were all speculators, and that they were buying the lands to resell them at a profit.

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The Chairman said that the reserve fund was invested as follows—\$12,000 in Consols; \$4,000 in the India Stock; and \$2,000 in a 4 per cent. Australian Bond.

Yesterday H. E. Dr. Pacheco, Minister of Finance, presented to Congress his estimates for the ensuing year—a paper of the most surprising interest.

land and the late hour we received it, we are compelled to hold it for transaction and publication to-morrow, but we may have some of the estimated surplus, as shown in the table hereunder, is subject to a still further increase.

What will most attract the praise of the public is that the Minister esteems the very heavy expenditure has made no attempt to increase the Customs House duties. We were all given to believe that there was to be an increase in the duties; and we are happy to say it is not the case.

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deficit of \$1,026,176.36 more or less, with regard to the estimates of resources.

The experience of long years has proved that the National revenue is increased annually 9 1/2% by the natural growth of the population and the progress of the country.

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