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1865

# The New Zealand Railways Magazine, 1931

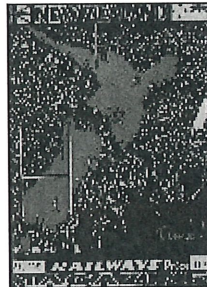


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*Te Pūhikotuhi o Aotearoa*

## ▼ ABOUT THIS PAGE

Title: The New Zealand Railways Magazine, Volume 6, Issue 1 (May 1, 1931)



Publication details: New Zealand Government Railways Department, Wellington

Digital publication kindly authorised by:

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Part of: The Railways Magazine

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## THE NEW ZEALAND RAILWAYS MAGAZINE, VOLUME 6, ISSUE 1 (MAY 1, 1931)

### BUILDING THE RAKAIA RAILWAY BRIDGE

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### *Building the Rakaia Railway Bridge.*

On 7th April, 1864, the Provincial Council was called together to consider the programme of Public Works, including the building of Rakaia Bridge and the construction of Railways from Christchurch

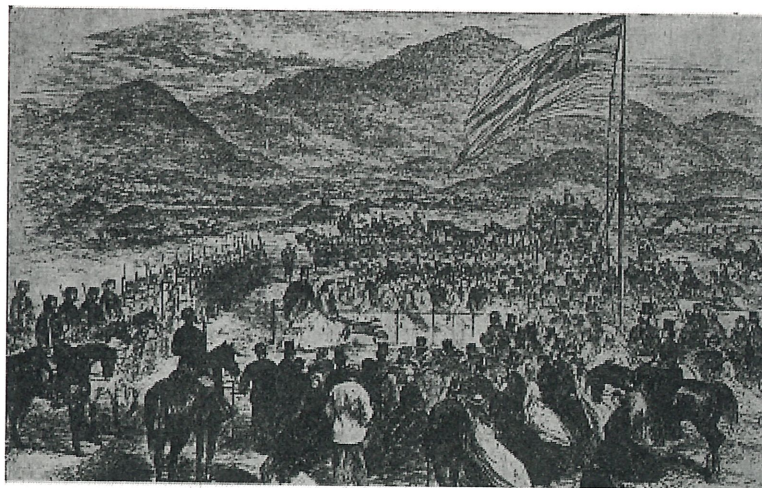
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Timaru and to the Kowai, and to authorise the purchase of the land required in this connection. Mr. W. T. Doyne, an engineer of experience and standing, had been engaged to report as to the bridge over the Rakaia. It was decided to proceed at once with the bridge, and the railway from Christchurch to the bridge, and that for these purposes a sum of £300,000 be raised under the Canterbury Loan Ordinance, 1862.

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The Council then adjourned and met again on 11th August, 1864, when the Superintendent stated that there had been a difficulty in negotiating the Provincial debentures, and it had been necessary to approach the General Assembly with a request that the General Government guarantee the Provincial loans. The financial position was that the original debt of the Province to the Canterbury Association was practically paid off, and the loan of £30,000 for immigration was in process of liquidation by a sinking fund of 4 per cent. Of the loan of £30,000 for the Lyttelton and Christchurch Railway, £50,000 had been taken up out of the Provincial revenue. Another £100,000 of debentures were in the hands of the Union Bank of Australia for sale. Against these the bank had advanced £50,000, but only £30,000 had actually been sold. The Bank could not sell the debentures in the open market. The £30,000 had been taken up by persons conversant (or connected) with the colony. Of the loan of £500,000 (Ordinance, 1862) a first issue of £100,000 had been offered in New Zealand and the Australian colonies, but only £50,000 had been sold. This was taken up locally.

AN HISTORIC INCIDENT.



Turning the first sod, at Christchurch, of the Great Southern Railway, 24th May, 1865. (The ceremony was performed by Mrs. S. Bealey, wife of the Superintendent of Canterbury).

#### AN HISTORIC INCIDENT.

**Turning the first sod, at Christchurch, of the Great Southern Railway, 24th May, 1865. (The ceremony was performed by Mrs. S. Bealey, wife of the Superintendent of Canterbury).**

No further issue had been placed upon the market.

Although the financial arrangements had not been concluded, the first sod of the Great South Railway was turned by Mrs. Samuel Bealey, wife of the Superintendent, on 24th May, 1865, and a contract was arranged with Messrs. Holmes and Richardson for the construction of the line from Christchurch to the north bank of the Rakaia, 33 ½ miles for £210,000, payable, half in cash, a quarter in Provincial debentures, and a quarter in land at £2 per acre, the lands estimated at 5 per cent. depreciation of value. The work was divided into sections of approximately seven miles, and the Provincial Council retained the rights to suspend operations at the completion of each of these sections. For reasons hereafter explained, the work was temporarily suspended at the south bank of the Selwyn River.

(To be continued.)

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