

STOCK ON HAND AND VALUATION AT 31ST MARCH, 1904—*continued.**Cattle.*

	1903.			1904.		
	No. on Hand.	Valuation.	Average.	No. on Hand.	Valuation.	Average.
North Island—						
Waikato ...	11,906	55,397	4 13 0	9,711	45,323	4 13 4
Other estates ...	1,397	5,343	3 16 6	1,370	5,556	4 1 1
South Island ...	13,303	60,740	4 11 3	11,081	50,880	4 11 9
	35	124	3 11 0	28	89	3 3 6
	13,338	60,864	4 11 3	11,109	50,969	4 11 9

WOOL-CLIP.

1903.			1904.		
	Number.	Average per Fleece.		Number.	Average per Fleece.
Sheep shorn ...	177,456	lb. oz. 6 8	Sheep shorn ...	130,310	lb. oz. 8 6

NET RETURNS FOR TWO YEARS.

1903.				1904.		
	Net Weight.	Net Return at Port of Shipment.	Average per lb.	Net Weight.	Estimated Net Return at Port of Shipment.	Average per lb.
Greasy ...	lb. 1,167,893	£ 38,335	d. 7·87	lb. 963,022	£ 30,647	d. 7·63
Scoured ...	121,221	4,701	9·37	79,826	2,967	8·92

LAMBING.

1903.			1904.		
Ewes to Ram.	Lambs bred.	Percentage.	Ewes to Ram.	Lambs bred.	Percentage.
77,403	61,738	79	66,122	53,326	81

MORTALITY.

<i>Sheep.</i>				<i>Cattle.</i>			
1903.		1904.		1903.		1904.	
Dead or Missing.	Per Cent.	Dead or Missing.	Per Cent.	Dead or Missing.	Per Cent.	Dead or Missing.	Per Cent.
16,751	8·14	13,320	7·49	430	3·02	360	2·54