

Keep of bull—		£	s.	d.	£	s.	d.
Interest, depreciation, and feed, £10 10s. For 30-cow herd, per cow ..		..	..	..	0	7	0
Buildings—							
Depreciation and maintenance on buildings valued at £500, at 5 per cent.	25	0	0				
Insurance on same	1	10	0				
For 30-cow herd	26	10	0				
Per cow					0	17	8
Sundry items—							
Wire staples, nails, cow-covers, leg-ropes; upkeep windmills, pumps, tanks, &c.—say					0	9	2
					£15	5	0
Less revenue—say—							
50 per cent. calves reared, at £1 11s. 3d. Per cow	0	15	9				
One pig to four cows—pig at £2 14s. „	0	13	6				
Value of house £350: at 8 per cent. = £28 „	0	18	8				
Value of farm produce used in house „	0	10	0				
					2	17	10
Net cost of keeping a cow	£12	7	2				
If herd averages 160 lb. fat per cow, cost producing 1 lb. fat = 18·5d.							
„ 180 lb. „ „ 16·5d.							
„ 200 lb. „ „ 14·8d.							
„ 220 lb. „ „ 13·5d.							
Average price paid by butter-factories per 1 lb. fat = 13·56d.							

The Chicago Milk Commissioner of 1917 concluded that the dairy-farmer was entitled to a 10-per-cent. profit on the cost of production as a recompense for his business venture.

ESTIMATE APPROXIMATE COST OF KEEPING A DAIRY COW IN 1919-20 SEASON TO A DAIRY-FARMER PURCHASING LAND WITHIN TWO YEARS.

							£	s.	d.	Per Cow.	£	s.	d.
Feed—													
Grass or other feed from £150 worth of land—interest at 6 per cent.							9	0	0				
Rates and taxes (per cow)							1	0	0				
Topdressing and regrassing							0	18	0				
Hay, roots, and green crops							1	7	4		12	5	4
Labour—													
Per annum per cow—say, 150 hours at 1s. per hour											7	10	0
Herd upkeep—													
Interest on cow worth £20							1	4	0				
Losses by death and disease, at 10 per cent.							2	0	0		3	4	0
Milk-delivery—													
Interest on money invested in horses, wagon, harness, cans, &c.; depreciation and renewals on wagon, harness, cans, &c.—for 30 cows, £19.													
Per cow											0	12	8
Bull—													
Interest, depreciation, and feed (say) £10 10s. For 30 cows, per cow											0	7	0
Buildings—													
Depreciation and maintenance on buildings valued at £750, at 5 per cent. . .							37	10	0				
Insurance on same							2	10	0				
For 30 cows							40	0	0				
Per cow											1	6	8
Sundries—													
Horse-shoeing, leg-ropes, repairs, tanks, pumps, &c., wire staples, nails, &c. ..											1	4	4
											£26	10	0
Less revenue—say—													
50 per cent. of calves reared, at £3 3s. 6d. Per cow							1	11	9				
33½ per cent. of calves skinned, at 6s. „							0	2	0				
Say, one pig to four cows—pig at £5 8s. „							1	7	0				
Value of house £500: at 8 per cent. = £40 „							1	6	8				
Value of farm produce used in house = £30 „							1	0	0				
											5	7	5
Net cost											£21	2	7
If herd averages 160 lb. butterfat per cow, cost producing 1 lb. fat = 31·7d.													
„ 180 lb. „ „ 28·2d.													
„ 200 lb. „ „ 25·3d.													
Average price paid by butter-factories per 1 lb. fat = 19·4d.													