

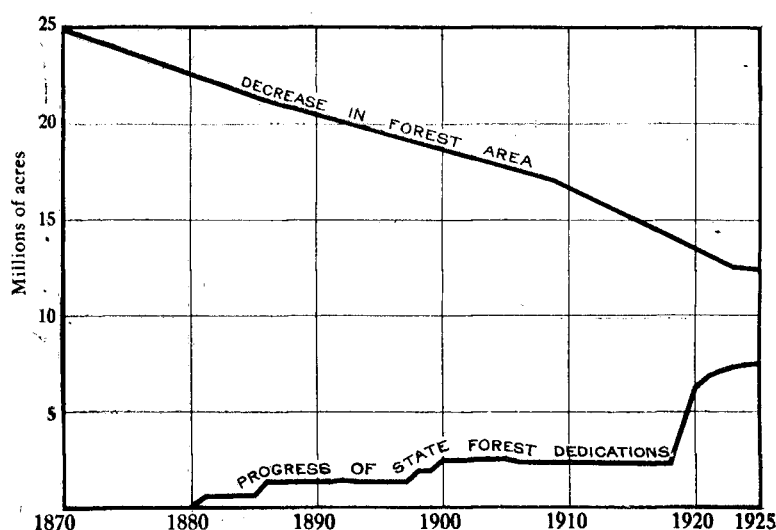
(3.) The policy of dedicating for forest-management all Crown forests and other forest lands chiefly valuable for timber cropping and conservation and not for agricultural or pastoral uses has been maintained by the Government during the period with the results shown in the following schedule:—

AREAS DEDICATED TO FORESTRY AND CONSERVATION DURING THE PERIOD 1920 TO 1925.

Period.	Permanent State Forests.	Provisional State Forests.	Forest Reserves and Miscellaneous.	Total Area.
	Acre.	Acre.	Acre.	Acre.
Dedicated prior to year 1919	1,662,007	..	*	1,662,007
Dedicated during the period 1919-25 (net increase)	96,506	5,630,668	96,409	5,823,583
Total, 31st March, 1925	1,758,513	5,630,668	96,409	7,485,590

* 418,370 acres reserved prior to 1919: of this only 96,409 acres are as yet controlled by the Forest Service.

(Acquisition by purchase of forested lands through the medium of the State Forests Account during the period 1920-25 aggregated over 101,000 acres.)



GRAPH SHOWING TOTAL AREA OF FOREST LAND IN DOMINION AND PROGRESS IN DEDICATION OF FORESTS TO CONSERVATION OF TIMBER-CROP PRODUCTION.

(4.) State forestation activities under the approved policy have been speeded up during the period, with the result that 25,500 acres of State plantations were formed, as compared with practically the same acreage during the ten previous years. [The total area of State plantations is now 62,945 acres.]

(5.) The Forest Service fiscal policy as adopted had for its objective the securing of full value and return for every pound expended and for every stick of timber sold. The results speak for themselves.

Year.	Forest Income.	Forest Expenditure.		Source of Expended Moneys.	
	Timber-sales, Tree-sales, Grazing, Miscellaneous Revenue.	Protection, Management, Surveys, Administration, &c.	Forest-land Purchases, Extension of State Plantations, &c.	Debentures.	Service Income.
	£	£	£	Per Cent.	Per Cent.
1919-20	8,514	5,975	60,844	87·3	12·7
1920-21	19,518	14,570	64,981	75·5	24·5
1921-22	30,784	38,087	69,495	71·4	28·6
1922-23	63,372	38,337	47,073	25·8	74·2
1923-24	93,479	42,897	55,406	4·9	95·1
1924-25	161,468	43,091	171,205*	24·6	75·4

* Includes £100,000 for purchase of "Selwyn Settlement" forest.