

the winter of the first year the place was under the control of the Native Trustee, and the number being wintered this year :—

			Sheep.		Run Cattle.		Wool.	
			Breeding-ewes.	Others.	Breeding-cows.	Others.	Bales.	Proceeds.
First year	..	..	998	302	..	114	15	£ 63
Present season	..	..	1,900	260	65	78	41	508

In a report of a recent inspection by the Chief Supervisor and the District Valuer, it was stated that since the Native Trustee had been farming the property an improvement has taken place annually, as shown by the numbers of stock which have been gradually increasing. This result has been brought about by clearing surface timber, stumping, cropping with turnips and rape, and then sowing down in good English grasses. They were unanimous in their opinion that the methods which had been employed in the past were satisfactory, and they recommended a continuance of the present policy. All stock is in good order and condition, and there should be no difficulty in carrying at least the same number as that wintered last year.

The property was valued at £11,835, and the stock at £4,126, while the indebtedness to the Native Trustee is £12,011 ; so that there is sufficient security for the loan liability.

Hakurenga Station.

Comprising Waipiro A Nos. 15, 16, and 21 Blocks, situated near Waipiro Bay, this station contains the following areas: Waipiro A15 (one part), 300 acres; Waipiro A15 (other part), 138 acres; Waipiro A16, 1,251 acres; Waipiro A21, 522 acres: total, 2,211 acres.

The property was subject to a guaranteed mortgage and, as it was going back, the guarantor was considering withdrawing his guarantee. As the committee of management was not in a position to obtain a new guarantor or to arrange the finance necessary to meet the situation, a request was made to the Native Trustee to take action in order to prevent the sale of the property. As a result of a report by the Field Supervisor, it was decided to vest the control and management of the land in the Native Trustee in terms of section 25 of the Native Trustee Act, 1930.

Adjoining these lands was Waipiro A No. 20 Block, containing 606 acres, which was mortgaged to the Native Trustee and which was rapidly deteriorating and, as this property could be conveniently worked with the other land, its control was also vested in the Native Trustee under section 25, making the total area of 2,817 acres which is being farmed as Hakurenga Station.

The land will require careful handling to re-establish the pastures, and present efforts are being directed towards increasing the capacity for carrying breeding stock. This is being gradually accomplished each year, and the following comparative table shows the winter carrying-capacity in the first year of the Native Trustee's control and the position to-day :—

			Sheep.		Run Cattle.		Wool.	
			Breeding ewes.	Others.	Breeding cows.	Others.	Bales.	Proceeds.
First year	..	..	764	3,292	79	192	..	£ ..
Present season	..	..	1,850	2,096	150	198	98	1,046

In the first year the wool had been sold before the land was placed under the control of the Native Trustee.

The station was recently inspected by the Chief Supervisor and the Farm Supervisor of the East Coast Trust Commissioner, and they valued it at £13,455. The live and dead stock were valued at £6,556, to which has since been added a further £600. As the liability to the Native Trustee is £14,132, there is a satisfactory margin over indebtedness.

Tawanui Station.

SECTION 4, BLOCK III, MAUNGAMANGERO SURVEY DISTRICT.

This property which was acquired by the Native Trustee as mortgagee, contains 916 acres, and is situated at Ngapaenga, near Te Kuiti. The title is a lease in perpetuity from the Crown.

It was known that the country was sheep sick, and a course of treatment of sheep was arranged with the co-operation of officers of the Department of Agriculture. Resulting therefrom it has been possible to breed sheep on the property and this fact, it is considered, should enhance its value.