

The work now being done in the way of stumping and scrubcutting will increase carrying-capacity and lessen the possibility of loss to the Native Trustee's Common Fund, as far as the mortgage liability is concerned.

The following comparison sets out the difference in the winter carrying-capacity of the land during the first year of running and the present-day position :—

	Sheep.		Run Cattle.		Wool.	
	Breeding-ewes.	Others.	Breeding-cows.	Others.	Bales.	Proceeds.
First year	934	197	28	64	..	£ ..
Present season	567	335	36	59	27	250

It was found during the first year that the sheep could not be bred and grown to maturity and the ewe flock was accordingly reduced. However, it is now being gradually increased, as various parts of the property show response to the treatment already mentioned. As the property was taken over in December, 1931, the wool-clip for that year was sold by the then owner. At present the indebtedness to the Native Trustee is £5,523, while the value of the land is £4,400, and that of the live and dead stock, £1,200.

General.

The wool returns from the seven stations farmed by the Native Trustee show an appreciable increase over the figures for the corresponding previous year. The total clip for 1935-36 resulted in 1,374 bales producing £15,852—an average of £11 10s. 9d. per bale—in comparison with the proceeds of £9,358 from a wool-clip of 1,147 bales, averaging £8 3s. 3d., for 1934-35.

In addition to the aforementioned sheep-stations there are also several private estates under administration. The combined carrying-capacity of these, together with the wool proceeds for the 1935-36 season, were as follows: sheep, 13,809; cattle, 1,391; wool, 317 bales; net proceeds of wool, £3,666.
