The revenue for this year is £53,922 11s. 5d., as against £27,490 11s. for the previous year, and is made up as under:—

Butterfat					$\frac{£}{4,439}$	s. d. 5 4		$\frac{\pounds}{6,323}$	s. 2
Fat sheep		. ,			11,800		)	0,020	- 41
Store sheep					1,640		}	29,425	$\sim 2$
Wool	• •	• •	• •	• •	4,823	0 10		0 906	1.0
	• •	• •				0.10		8,302	
T	• •	• •			4,152	$\frac{0}{7} = 0$		-8,144	
~ ~ .		• •	• •		525				14
Sundries	• •	• •	• •	• •	109	16 10		1,027	19
					£27,490	11 0	£	53,922 	11
	Total We	ork con	pleted on	the $T$	hirtu-seve	n $Bloe$	$\cdot ks$		
			1				•		Chair
Fencing									20,9
Shelter-belts									8'
Roads (internal	) metalled								94
Roads formed,									65
Drains									3,79
	_								$\Lambda cre$
Stumping, clear		irning							7,18
Bush and scrub									1,54
Ploughing and o	cultivation								6,53
Sown in grass									7,27
Sown in crops									1,00
Top-dressed	• •	• •							7,27
									Num
Water-supplies	(systems)								:
Houses, new and					<i>,</i> .				8
Cow-sheds									4
Store-sheds									4
Cattle-yards									
Sheep-yards									9
Dips	.,					· ·			
Posts split						•			99,40
Strainers split									9.84
Battens .									77.40
population of th	ie blocks ai	id neor	ale denend	ent or	them fo	r liveli	bood is	s as fol	lows
Prospective sett									}
		٠٠.	• •				• •		
Married men res			• •				• •		96
Single men resid	ung on blo			٠.			• •	• •	35
Married men no							• •		10
Single men not							• •		2
Women and chi									37
'Women and chi	ldren not r	esidina	on blocks						- 30

Figures for the original four main blocks—Pururu, Ngatamahine, Lee's, and Mairoa—for the years ending 31st March, 1935, and 31st March, 1938, are given hereunder for comparison:—

Sales.			1934-35.	1937-38.
_			£	£
Butterfat	 	 	 617	4,770
Fat lambs	 	 	 $\dots 941$	392
Fat sheep	 	 	 181	2,880
Store sheep	 	 	 550	-189
Wool	 	 	 $\dots 286$	1,841
Dairy cattle	 	 	 382	309
Run cattle	 	 	 185	1,844
Pigs	 	 	 $\dots 62$	474

The reduction shown in sales of fat lambs is due to the fact that the number of Southdown-cross lambs bred has been considerably reduced. It is intended in the future to restrict this branch of farming to the more intensely farmed sections, where the conditions are most favourable. Of the total lambs bred (13,771) there were this year 10,861 Romney-cross lambs.

total lambs bred (13,771) there were this year 10,861 Romney-cross lambs.

In regard to store sheep, it was not necessary this year to cull so heavily. The returns for butterfat and pigs have increased approximately eight times, and fat cattle sold shows a satisfactory increase both in price and quality.