

PART I.
 Profit on
 100 Acres of
 Tree Land.

	£	s.	d.
Brought forward	1,038	15	0

INCOME.

100 acres, having trees 5 feet apart, computes to 174,200.

At the end of five years thin out to 10 feet apart: this would take away 130,700, which, at an average of 3d. each, a sum I think could certainly be realized, would amount to

1,533	15	0
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Balance of income over outlay	£495	0	0
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The remaining 43,500 at ten years would, I have little doubt, be averaged at least at 2s. 6d. each	£	s.	d.
	5,412	10	0

And at twenty years old, 10s. each	21,650	0	0
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And at thirty years old, 20s.	43,300	0	0
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After the first five years I do not think any cost for labour or management would be necessary; or if so, a very small sum indeed, as the trees would by that time be of sufficient height and strength to do for themselves.

This calculation is based upon the presumption that the Australian gum—undoubtedly the easiest to rear, the quickest growing, as it is also one of the most valuable of timber trees—would be grown.

Forests of English oak, ash, elm, sycamore, larch, Scotch and spruce firs, and numerous other varieties, could also be grown, but the returns would not be nearly so quick—say ten, twenty, thirty-five, and fifty years, in the place of five, ten, twenty, and thirty; but I think, if the experience of England be any guide here, the values would be in proportion.

I have little or no hesitation in believing that £10,000 expended properly in planting trees, would, within thirty years, result in their having a market value of half a million sterling.