

## (6.) COMPARISON OF OPERATIONS, 1899 WITH 1900.

Year.	Rape.	Turnips (alone).*	Grassing.		Oats.		Oaten Hay.		Draining.	Bushfelling.	Clearing.
			With Plough.	Surface- sown.	Acres.	Bush. per Acre.	Acres.	Tons per Acre.			
1899 ...	Acres. 3,047	Acres. 10,915	Acres. 11,079	Acres. 5,085	2,094	Est. 26	1,827	Est. 1	Chains. 1,157	Acres. 1,603	Acres. 3,654
1900 ...	2,243	9,015	15,488	1,874	762	24	1,972	1	669	736	1,393
Increase	...	...	4,409	...	...	...	145	...	...	...	...
Decrease	804	1,900	..	3,211	1,332	2	...	..	488	867	2,261

\* In most cases turnips were also sown with grass.

## (7.) WORKING-EXPENSES.

Working-expenses show a decrease on the previous year of £5,108. The only items showing any increase are for regrassing and permanent improvements.

	1899.	1900.
Renewing pastures ...	£9,401	£11,146
Implements—depreciation ...	1,260	1,366
Cost of turning ...	17,708	16,525
General expenses, wages, repairs, rates, feed, &c. ...	38,612	34,955
Rent and interest ...	3,967	1,684
Rabbiting ...	1,490	1,201
Grain-growing for sale (at Eskbank and Waimana) ...	857	906
	73,295	67,783
Permanent improvements ...	8,951	9,355
	£82,246	£77,138

## (8.) SALES OF STOCK.

Comparison of sales for the two years ending 31st March, 1900:—

*Sheep.*

Year.	Number sold.	Net Proceeds.	Average.	Number frozen.	Net Proceeds. *	Average.	Total dis- posed of.	Net Proceeds.	Average.
1899 ...	89,770	£ 33,312	£ s. d. 0 7 5	{s. 16,468 l. 6,360	£ 10,153	£ s. d. 0 12 4	112,598	£ 46,428	£ s. d. 0 8 3
1900 ...	86,906	42,609	0 9 10	{s. 15,720 l. 3,662	10,292	0 13 1	106,288	55,178	0 10 5

*Cattle.*

1899 ...	4,191	24,570	5 17 3	...	...	...	4,191	24,570	5 17 3
1900 ...	5,276	27,249	5 3 3	407	2,683	6 11 10	5,683	29,932	5 5 4

\* Value of frozen meat is estimated.

*Sheep.*—The total number of sheep sold during the year is 86,906, and frozen 19,382, averaging 9s. 10d. and 13s. respectively, or an average of 2s. 2d. per head more than the previous year, equal to £11,514.

*Cattle* have not returned so well in the aggregate, but the reduced average per head is due to the clearing sale at Fencourt, at which young cattle only were disposed of. Relatively to age, however, our sales have been more profitable.