Value of present stock a	***	£ s. d. 5,292 4 11 4,019 10 10			
Expenditure to date		•••	•••	•••	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$
Credit bal	ance	•••	* • • • .	•••	£1,867 8 6

Stock in Hand.

Schedule 1.—One-year-old Trees, grown at Ruatangata Nursery, 1908-9. (Sixth Crop.)

Name.		Number in Seed-beds.	Height in Inches.	Seed sown.	Value per Thousand.	Total Value.	Remarks.
Podocarpus totara Eucalyptus Stuartiana "rostrata "resinifera "amygdalina		300,000 100,000 160,000 90,000 30,000	3 3	Lb. 80 2 2 2 2	£ s. d. 2 10 0 0 10 0 0 10 0 0 10 0 0 10 0	£ s. d. 750 0 0 50 0 0 80 0 0 45 0 0 15 0 0	Splendid plants.
Totals	٠	680,000	• • • .	••	, · · ·	940 0 0	

SCHEDULE 2.—Two-year-old Trees, grown 1908-9.

Name.	Number in Nursery Lines.	Height in Inches.	Value per Thousand.			Total Value.			Remarks.
Podocarpus totara Juniperus Virginiana Sequoia sempervirens	136,000 2,000 11,000	12 12 14	£ 4 3 6	s. 5 0	d. 0 0 0	£ 578 6 66		0	Good healthy trees.
Picea sitchensis 4-year-old trees) Total	149,000 3,500	10	3	5	0	650 11 661	0 7	0 6	Good and sturdy.

SCHEDULE 3.—Trees transferred from Nursery to Puhipuhi Plantation, 1908-9.

Name.		Number.	Value per Thousand.	Total Value.	Remarks.
Podocarpus totara dacrydiodes Picea sitchensis Juniperus Virginiana Acacia melanoxylon Sequoia sempervirens Pseudo-tsuga taxifolia Eucalyptus rostrata "Stuartiana resinifera "amygdalina "redunca 4 tons oaten chaff, at £6	 	215,000 1,950 11,800 600 5,600 18,000 180 116,000 75,000 40,000 28,000 24,320 536,450	£ s. d. 4 5 0 1 10 0 2 10 0 3 0 0 2 0 0 4 0 0 2 10 0 1 10 0 1 10 0 1 10 0 1 10 0 1 10 0	\$ s. d. 913 15 0 2 18 6 29 10 0 1 16 0 11 4 0 72 0 0 174 0 0 112 10 0 60 0 0 42 0 0 36 10 0 1,456 12 6 24 0 0 1,480 12 6	Doing fairly well. Doing very well. Growing slowly. Growing slowly. 50 per cent. dead Doing well. Doing exceedingly well. Very slow growth. Nearly all dead. Sent to Rotorua Nursery.

A. Gordon, Nurseryman in Charge.

DUSKY HILL PLANTATION, OTAGO.

(Area, 845 acres; altitude, 400 ft. to 800 ft.)

Special attention was directed towards the replanting of burnt-out area, and, although this object was almost accomplished, an unusual number of trees failed to succeed, and it is estimated that about 100,000 pines and larch will be required for replanting purposes during the ensuing year.

year.

There were 522,225 trees, as per Schedule 4, received from the Tapanui Nursery, and 175,000 from the Starborough Nursery. The pines from the latter station were apparently well growr, but had evidently suffered in consequence of prolonged confinement in bundles and cases, and a heavy death-rate was not unexpected. The dry spring immediately following their transference