

As a result of careful inquiries I am satisfied that this is a conservative estimate. At the same time I am well aware that the bleeding rights on the privately owned lands have hitherto been let for merely nominal sums.

The question at once arises as to how long the bleeding process might be continued. This would, of course, depend very much on the system adopted. If the trees were given periodic rests the bleeding might be continued indefinitely, for it has been noticed that if a tree is given a rest it seems to recuperate rapidly. As far as can be ascertained about 75,000,000 ft. of privately owned kauri has been bled, and the practice is still in vogue in several of the bushes. In most cases the trees have been bled "heads and barrels." It is admitted that under the system of bleeding "heads" only not more than 75 per cent. of the trees are bled, as experience has shown that in the case of trees of less than 2 ft. in diameter the heads do not yield sufficient return for the labour.

It is suggested that the careful bleeding of the kauri in the State forests, under proper management and on scientific lines, presents a practicable scheme for the preservation of the existing State kauri forests for perhaps centuries to come, for if the forests are yielding a good revenue it does away with the argument so often urged, that the timber should be cut down so that the land would become productive.

A statement of accounts in accordance with the requirements of the Kauri-gum Industry Amendment Act, 1914, is submitted herewith.

The Under-Secretary of Lands.

R. P. GREVILLE,
Kauri-gum Superintendent.

Approximate Cost of Paper.—Preparation, not given; printing (1,100 copies), £6 10s.

Price 6d.]

By Authority: MARCUS F. MARKS, Government Printer, Wellington.—1916.