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prospect of success. There is, of course, the difficulty of transport and remoteness from the city to be taken into account. There is no doubt, however, that poultry-farming on these lands is being successfully carried on in spite of these disadvantages. The land is disposed of at prices ranging from £1 5s. to £2 an acre.

Birdwood Estate.—The improvement of the above area, of 1,100 acres, formerly a kauri-gum reserve, situated four miles from Swanson Railway-station and seventeen miles from Auckland City, was continued throughout the year, but owing to the financial stringency work was much curtailed as the year advanced. Most of the cultivated area has been fenced in with a substantial seven-wire fence with puriri posts; several well-built gates have been provided. About 60 acres of the ploughed area was put into oats, and a good crop harvested. A good crop of hay was also harvested from another paddock of 12 acres. Most of the ploughed area has been sown in permanent grasses, and arrangements are being made to dispose of about 300 acres of the improved portion of the block within the next two or three months. A new road of access, giving Birdwood more direct communication with the Swanson Railway-station, has been laid out and surveyed; by this route Birdwood will be brought within two miles of the station by a practically level road. The improved area will be disposed of in areas of from 10 to 20 acres, according to the configuration of the land. to be disposed of should prove a very healthy locality, the general elevation being about 300 ft. above sea-level, and from most of the sections a splendid view of the Waitemata Harbour and Auckland City is obtainable. The development of this area has shown that the large areas of similar gum lands in this district may be successfully dealt with and brought into profitable occupation. improved area was a depressing wilderness when the first party of soldiers started to chop the scrub and fill in the gum-holes. The overseer of the estate, who has lived there for nearly three years, describes Birdwood as the healthiest locality he has ever lived in. The total expenditure up to the end of the financial year was £5,573 11s. 10d.

AUCKLAND.

(H. M. SKEET, Commissioner of Crown Lands.)

General Conditions of Settlement.—From a climatic point of view the conditions throughout the district generally for the past season have left little to be desired. There has been a good rainfall, well distributed over the season, and feed has been abundant. Good autumn rains, while the ground was warm, have provided plenty of grass for the winter; and special crops for winter feeding have generally been successful. Stock have therefore come through the season in good condition. Unfortunately, these favourable circumstances are not reflected in the returns for farm-produce. The advance payments made by the dairy companies for the greater part of the season have been 8½d. per pound for butterfat, and in some cases even lower; and as the bonus payments, which it is hoped will bring the returns up to 1s. 3d. or 1s. 4d. per pound, will not be paid until the beginning of next season, dairy-farmers have not been able to make much provision for the winter, por for the top-dressing of pastures, which should be carried out at this time. Graziers have also experienced severe reverses. Those who purchased store cattle eighteen months ago now find them unsaleable except at very low prices, which would scarcely realize even what was originally paid for them. The prices for sheep also have, during a considerable part of the season, been very adverse to the seller, although they have now risen to a fairly good level. Those who were unable to hold for the rise have, however, lost heavily. The wool-sales have shown a fairly satisfactory progressive increase, though prices are still considerably below the basis on which many careful and reasonable farmers estimated their returns.

The result of all these conditions has been for the present a complete check to the speculation in farm lands which has been so unfortunately prevalent during recent years; and although individuals have suffered severely—either by having to abandon to the mortgagees properties purchased on the basis of previous years' returns, or, in the case of mortgagees, by having to write down mortgages and forgo interest on which they had calculated to meet new obligations—still, the general effect for the community can hardly be other than beneficial. The continual changes of ownership of farm lands, usually at a progressive basis of profit—on paper—to each outgoing owner, are good neither for the land, which is not farmed legitimately, but merely nursed for resale; nor for the owners themselves, who are liable to lose all proper farming instincts, and to look upon a farm merely as a medium for speculation; nor for the community, which suffers from lessened production and the inflated standards of expenditure based on such conditions.

The Crown tenants have, of course, felt the prevailing conditions no less than freeholders. Those who were already well established have suffered no serious inconvenience, but the development of new holdings has necessarily been retarded. In bush lands the autumn rains have been unfavourable to satisfactory burns, and on most holdings the difficulty of obtaining capital for development purposes has compelled holders to limit their programme of work. Nevertheless, a very fair amount of good work has been done, and most tenants are known to be complying generally with the terms of their leases.

Lands offered for Selection and taken up.—Exclusive of lands offered specially for discharged soldiers the total area of land opened for selection was 115,234 acres, of which 38,510 acres were offered for the first time, while the remaining 76,724 acres had been offered previously. The latter areas were largely those which had already been offered for discharged soldiers but had not been taken up, and are now available for general application. The total area offered shows a very large increase on that for the previous period, which was only 12,974 acres. The actual selections, however, reflect the