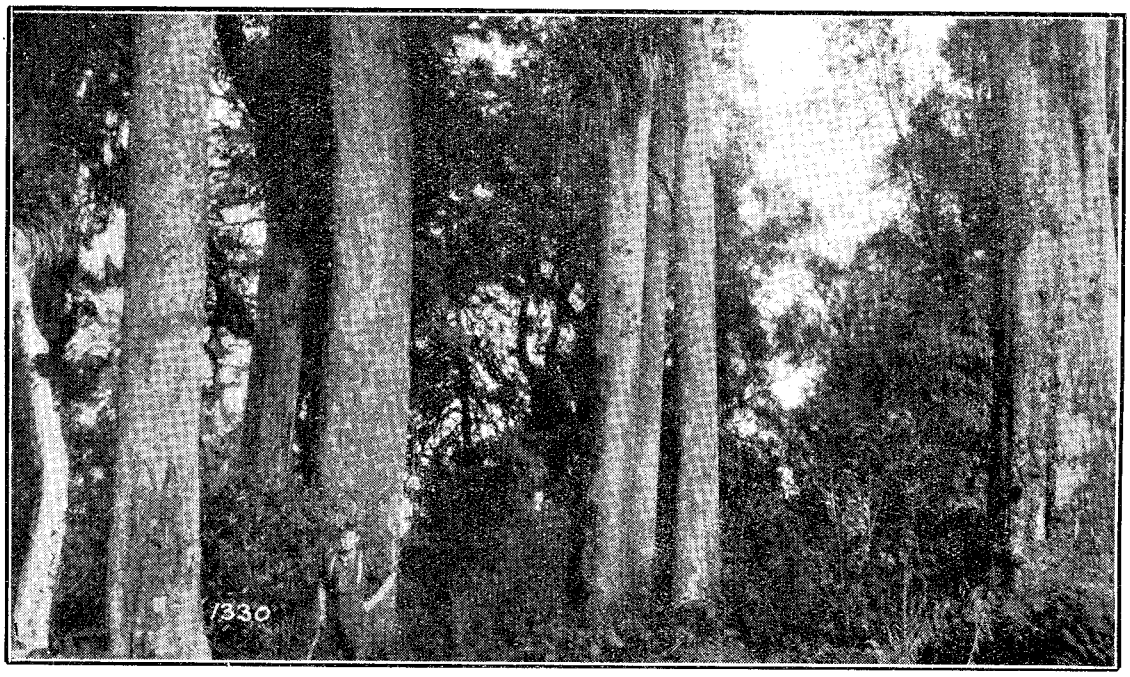
Timber-sale Policy.

"As long as grass grows and rivers flow, New Zealand should account its forests and forestable lands amongst its principal natural resources."

Indeed, there is no natural resource which has so appreciated in monetary value during the past two generations as standing softwood timber: a phenomenon due largely to the reckless and alarming depletion of virgin supplies throughout the world; to consumption at a far greater rate than growth; to the general remarkable increase in uses of wood, in the arts, for artificial silk, paper, and general constructional uses; and to widespread public realization of the value of timber.

In New Zealand the average market values of such softwoods as rimu, matai, and totara have increased from five to ten times in the past thirty-six years, whilst the stumpage value of kauri to-day is only equalled by that of the king of all softwoods—*Pinus strobus* of eastern North America. Broadly, softwood stumpage prices are advancing over each five- to ten-year period at the rate of from 6 to 10 per cent. yearly, in conformity with universal tendencies; and the outlook is for a continuance of this trend generally, to the point of exhaustion of national virgin supplies. The levels of selling-prices reached by stumpage sales from forest plantations in Canterbury and elsewhere rank with those attained by sales of virgin native timber-supplies.

The Service in its policy of sale and disposal with regard to the ripe timber resources entrusted to its care has adopted certain broad underlying general principles. They embrace—First, a desire to provide continuous and stable supplies for established industries and localities; second, the stimulation of sawmilling operations in forest regions where the public interest and good justifies



Virgin Forest of New Zealand: Matai (*Podocarpus spicatus*) and Rimu (*Dacrydium cupressinum*) near Lake Taupo.

them; third, the safeguarding of the community from the dangers of timber monopoly and aggregation; fourth, the disposal of timber in such a manner that the State is assured of the legitimate competitive market stumpage value, and the prevention of speculation and profiteering.

Sales of ripe saw timber, poles, posts, and other forest-produce were 73,659,000 ft. b.m., valued at £80,565, while 79,009,000 ft. b.m. were cut from State forests, and £130,132 were received from timber licenses in force during the period under review. Receipts from sales of planting-stock, tree-seeds, grazing, and other miscellaneous sources of income amounted to £22,418, exceeding that of the previous year by £1,602.

Forest Research.

In forest research substantial achievements are recorded. The Branch of Forest-products reports results in timber mechanics and timber physics, wood-preservation, derived products, entomology, and industrial investigation. Dr. L. Cockayne, F.R.S., Honorary Botanist to the Service, continued his investigations in ecological research by studying the tawa forests in five districts, and presented an interim report. The statistical growth studies of exotic trees carried out by the Service in New Zealand plantations were increased to forty-three by the completion of thirty-six studies. In forest economics research Mr. F. E. Hutchinson, B.Sc.F., School of Forestry, Canterbury College, completed for the Service the first part of "The Economic Forest Survey of Canterbury." The Westland Forest Experiment Station planted a further area of 130 acres on the cut-over indigenous forest lands, and 12 acres on dredge tailings near Hokitika, while the Rangitikei Sand-dune Experiment Station established 222 acres of marram-grass and 73 acres of trees on the wandering sand-dunes near Foxton. Results from both these stations are of great economic importance, not only to the districts concerned but also to the Dominion, as they deal with the utilization of waste lands. In the forest nurseries weed-eradication experiments, nursery growth and season of sowing trials, and experiments against grass-grub have been carried out, while in the plantations direct seeding and fire-equipment have been subject to investigations.