a point where pasture production reaches a reasonable level, which for dairying land is 100 lb . to $\mathrm{I}_{50} \mathrm{lb}$. of butterfat per acre. For pumice land this raising of fertility may be brought about either by first establishing temporary red clover pastures or by the application of heavy dressings of superphosphate to permanent pastures established after the first ploughing.

Fencing.-Complete dairy-farm fencing costs from 50s. to 70 . per acre; the farms in the table having higher fencing costs are those on which undeveloped land has been fenced along with the improved land. Shelter protection fences raise the fencing costs, and fencing at 705. per acre allows of fairly generous protection fences.


FIG. I9. GALATEA ESTATE: CATTLE GRAZING ONE-YEAR-OLD PERMANENT PASTURE. Photo by E. Bruce Levy.

Water-supply.-The cost of water-supply varies considerably, depending on the source of supply and lay-out of the farm. Generally the costs will vary from 20s. to 30s. per acre, the mean cost for the twelve farms shown in the table being 25s. 6d. Three of these farms are supplied by special pumping plants from streams, one is supplied by a ram, and the remainder with bores at the cowsheds.

Buildings.-The cost of buildings on a farm depends very largely on the cost of the residence. Reasonable four-roomed cottages can be built for $£ 250$ to $£ 300$; cowsheds for three- or four-cow milking plants range from $£ I I O$ to $£ I 40$. Small sheds for implements, and pig-styes, will run into $£ 30$ to $£ 40$.

## Comparative Costs.

It is interesting to compare these costs of Government land development with the costs and experience of private individuals.

