



Contrasting views of portions of the Mangapouri Block. The illustrations at left above and at top below show parts of the Block about 50 years ago and the other illustrations show the same areas as they are now.



The Auckland Agricultural Company acquired several undeveloped estates in the Waikato, including Waitoa, Okoroire, Paeroa, Mangawhero (adjoining Matamata), and Mangapouri, near Tirau.

In Hands of Bank of New Zealand

Nearly all the large land companies in the Waikato had borrowed heavily from the Bank of New Zealand. When prices were reasonably good or when there was hope for a rapid improvement the burden could be carried, but as the depression of the 1880s and early 1890s deepened the companies were unable to meet their liabilities and their enterprises fell back into the hands of the bank.

The bank itself was in serious difficulties and the Government had to come to its rescue in 1894.

In the reorganisation which followed a new body was formed, the Assets Realisation Board, the aim being to manage the estates prudently and then sell them off when circumstances were favourable.

John McCaw, a Scotsman who had come to New Zealand in 1877, was appointed manager for the bank in the Waikato in 1889 before many of the other properties had fallen into the bank's hands. He had been employed by the New Zealand and Australian Land Company for some time at Totara, near Oamaru, and after leaving the company's service he had managed estates in South Canterbury. He made his headquarters the Fencourt estate, but later they were at Matamata.

Importance of Topdressing

McCaw is an important figure in the history of Waikato farming, for he was among the first to realise the importance of topdressing.

In the late 1890s about 1800 tons of fertiliser was being used a year on the properties he managed. Applied at the rate of about 2cwt. per acre, probably most of the fertiliser was used on turnips, but a description of the Matamata estate taken from Harris's "Diamond Jubilee of the Piako County" shows that McCaw was using fertiliser when he sowed down new grass as well.

The description of the Matamata estate and the methods followed on it would be true of all the places under McCaw's supervision:—

About the year 1900, the Matamata estate consisted of 50,000 acres, inclusive of 10,000 of the Waharoa estate, part of which had been