

The profit on an investment in stock of £ amounts on this calculation in three years to £4 or near 50 per cent. per annum.

DAIRY FARMING.

Gives the following results:—

Cow is worth on the average £5
Besides raising a calf yearly, commencing with two years old, she will give for 5½ months in summer 10 lbs. of butter per week, worth on the average 5d. per lb., or about £4 8s. The calf is usually considered equivalent to her keep.

Thus showing a profit on Dairy Farming of near 100 per cent.

The estimated expenditure on a Western Farm of 640 a amounts in first year to £2,205.—Vide Table IV., page 1

(Subjoined are the results of the first two years.)

FIRST YEAR.

320 acres of "breaking" with Flax as a "sod" crop; the yield, according to Allen's "American Farm Book," being 15 to 30 bushels of seed to the acre, but which we estimate at 10 bushels only, would, at the ordinary average price of 4s. 6d. per bushel, give a gross return of £720 0 0
Less cost of "breaking," at 10s. per acre .. 160 0 0
£560 0 0
Clip of 500 sheep, at 5lbs. per fleece, worth 9d. per lb. .. 93 15 0
Usual increase of flock (two-thirds) say .. 65 0 0
Profit £718 15 0

SECOND YEAR.

320 acres in Wheat, estimated to produce 18 bushels per acre, at 3s. 4d. per bushel .. £960 0 0
Clip of sheep as in first year, exclusive of clip from yearlings .. 93 15 0
Increase of flock, say .. 100 0 0
Profit £1,053 15 0