

RECENT TRENDS IN CAPITAL FORMATION IN  
NEW ZEALAND AGRICULTURE

1964-69

by

R.W.M. Johnson & S.M. Hadfield

Supplement to Research Report No. 65  
Data revised back to 1964/65 in same series





CONTENTS

- Table 1      Gross Capital Formation in Current Prices  
                 1964-69
- Table 2      Net Capital Formation in Current Prices  
                 1964-69
- Table 3      Net Capital Formation in 1949/50 Prices
- Table 4      Capital Stock at 1949/50 Prices
- Table 5      Capital Stock at Current Prices 1964-69

Table 1

Gross Capital Formation in Current Prices

(\$m)

	<u>1964/65</u>	<u>1965/66</u>	<u>1966/67</u>	<u>1967/68</u>	<u>1968/69</u>
Virgin land develop- ment	8.418	9.913	13.141	13.193	13.793
Pasture replacement	8.911	7.915	8.886	7.821	8.278
Lucerne established	0.296	0.958	0.382	0.851	0.581
Plantations established	0.581	1.748	1.142	2.581	2.966
Orchards planted	0.048	0.522	0.256	0.383	0.384
Irrigation works	0.213	0.098	0.102	0.138	0.278
Landing strips	1.232	0.517	0.335	0.259	0.284
Water supply	2.401	2.406	2.342	2.408	2.392
Drainage works	2.287	2.733	3.010	2.790	2.125
Fencing	14.564	13.329	10.186	9.414	8.360
Buildings	29.531	35.302	40.066	31.878	29.021
Tractors	17.595	23.051	24.638	20.606	18.988
Trucks	2.393	4.170	2.277	4.770	4.252
Imported Machinery	3.498	5.795	5.469	4.184	5.448
Local Machinery	3.022	2.778	2.406	2.406	3.084
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Totals	94.990	111.235	114.638	103.682	100.234

Table 2

Net Capital Formation in Current Prices  
(\$m)

	<u>1964/65</u>	<u>1965/66</u>	<u>1966/67</u>	<u>1967/68</u>	<u>1968/69</u>
Virgin land	8.418	9.913	13.141	13.193	13.793
Pasture	1.782	1.583	1.777	1.564	1.656
Lucerne	-0.134	0.549	-0.061	0.343	0.114
Plantations	-0.252	0.851	0.213	1.659	1.973
Orchards	-0.122	0.413	0.142	0.269	0.299
Irrigation	0.202	0.108	0.104	0.138	0.279
Airstrips	1.232	0.517	0.335	0.259	0.284
Water supply	2.281	2.286	2.225	2.288	2.272
Drainage	2.287	2.733	3.010	2.790	2.125
Fencing	3.641	3.332	2.546	2.354	2.090
Buildings	22.740	26.891	30.879	24.016	21.899
Tractors	4.003	2.330	1.080	3.324	3.154
Trucks	-0.513	0.989	-1.199	1.336	0.359
Machinery	-4.220	-2.201	-2.992	-6.060	-4.622
Totals	<u>41.345</u>	<u>50.294</u>	<u>51.200</u>	<u>47.473</u>	<u>45.675</u>

Table 3

Net Capital Formation in 1949/50 Prices

(\$m)

	<u>1964/65</u>	<u>1965/66</u>	<u>1966/67</u>	<u>1967/68</u>	<u>1968/69</u>
Virgin Land	5.466	6.134	7.730	7.236	6.667
Pasture	1.291	1.122	1.193	1.038	1.051
Lucerne	-0.099	0.402	-0.042	0.236	0.077
Plantations	-0.149	0.485	0.121	0.920	1.064
Orchards	-0.068	0.206	0.067	0.124	0.127
Irrigation	0.112	0.054	0.049	0.062	0.084
Airstrips	0.643	0.248	0.154	0.114	0.115
Water supply	1.344	1.268	1.221	1.195	1.103
Drainage	1.348	1.517	1.652	1.458	1.032
Fencing	2.146	1.849	1.397	1.230	1.015
Buildings	12.536	14.131	15.814	11.789	10.200
Tractors	2.223	1.161	0.508	1.499	1.287
Trucks	-0.285	0.493	-0.564	0.614	0.153
Machinery	-2.402	-1.229	-1.618	-3.035	-2.147
Totals	<u>24.106</u>	<u>27.841</u>	<u>27.682</u>	<u>24.480</u>	<u>21.828</u>

4.

Table 4

Capital Stock at 1949/50 Prices  
(\$m)

<u>31 March</u>	<u>Land &amp; Buildings</u>	<u>Plant</u>	<u>Livestock</u>	<u>Total</u>
1965	1419.3	161.4	477.1	2057.8
1966	1446.7	161.8	507.2	2115.7
1967	1476.1	160.1	536.2	2172.4
1968	1501.5	159.2	553.4	2214.1
1969	1524.0	158.5	561.1	2243.6

Table 5

Capital Stock at Current Prices  
(\$m)

<u>1 April</u>	<u>Land &amp; Buildings</u>	<u>Plant</u>	<u>Livestock</u>	<u>Total</u>
1965	2523.5	336.9	686.9	3547.3
1966	2646.0	352.8	684.3	3683.1
1967	2826.7	361.8	698.1	3886.6
1968	3048.0	394.8	760.9	4203.7