

PURCHASE BY UNITED KINGDOM GOVERNMENT OF 1947-48 SEASON'S TALLOW

A contract was completed between the United Kingdom and the New Zealand Governments, before publication of this report, for the purchase by the United Kingdom Ministry of Food of the exportable surplus of the 1947-48 season's tallow on the same terms and conditions as applied for the 1946-47 season, but with an increase of prices amounting to 25 per cent. above those ruling for the 1946-47 season. For convenience of reference these prices are quoted hereunder :—

PRICE SCHEDULE FOR NEW ZEALAND TALLOW FOR 1947-48 SEASON'S PRODUCTIONS

Key Letter.	Grade.	Price per Ton Sterling C. and F. in Casks/Drums with Premium of 5s. per Ton shipped in Barrels.
		£ s. d.
A	First beef	110 6 3
C	First mutton	106 5 0
E	Good bright prime, mixed	101 5 0
F	Good colour, mixed	100 6 3
G	Fair to good colour, mixed	98 15 0
H	Fair colour, mixed	96 11 3
I	Good gut tallow	94 1 3
J	Medium gut tallow	91 11 3
K	Low and no colour gut tallow	87 3 9
M	Stearine, superior	111 11 3
N	Stearine, medium	107 16 3
O & Q	Hog grease/pig fat (FFA basis 1 per cent.)	109 13 9
P	Lard edible	142 3 9
R	Hide grease—	
	Under 1 per cent. FFA	93 15 0
	1 per cent. to 15 per cent. FFA	91 5 0
	Over 15 per cent. FFA	88 8 9
S	Edible mixed	104 7 6

ACCOUNTS

The tallow accounts are shown in the accounts section at the end of this report page 54. They comprise Purchase and Sale Account, Revenue Account, and Tallow Account, and cover the purchase and sale of tallow for the year ended 31st July, 1947. After providing £6,248 for administration and handling expenses, the surplus of £1,234,750 which represents the difference between the purchase-prices and sale-prices, has been transferred as to £227,954 to the credit of the Meat Pool Account and as to £1,006,796 to the credit of the Meat Industry Stabilization Account (page 52). The credit balance of £3,546 in the Tallow Account represents the difference between the Department's administration and handling allowance and the actual charges incurred by the Marketing Department.

HIDES

REPORT OF HIDES COMMITTEE ON OPERATIONS FOR YEAR ENDED 31st MARCH, 1947

The following report, in terms of the Hides Emergency Regulations 1940, has been submitted to the Hon. the Minister of Marketing on behalf of the Hides Committee by the Chairman, Mr. A. P. O'Shea :—

I have pleasure in submitting the seventh annual report and statement of the Equalization Fund for the year 1st April, 1946, to 31st March, 1947 :—

Export Levy.—The rates of export levy brought into force on 24th October, 1942, and pegged at the request of the Economic Stabilization Commission, remained unchanged until 5th September, 1946.

The agreement with the Economic Stabilization Commission to stabilize the Equalization Fund at a credit balance of £40,000 resulted in £35,000, £30,000, and £40,000 being received during 1944, 1945, and 1946 respectively from War Expenses Account.