

result of the General Manager's discussions with the Australian Wheat Board in Melbourne, the Board agreed to exempt this 2,500,000 bushels from New Zealand's commitments under the International Wheat Agreement, thus leaving the full quantity of 4,500,000 bushels still available under this Agreement. This enabled supplies to be kept moving from Australia, until deliveries could be made against New Zealand's guaranteed quantity under the International Wheat Agreement, which came into effect as from 1st August, 1949. Besides delivering the balance of the 18,000,000 bushel contract, and the 2,500,000 bushels under the new contract, Australia also delivered 444,422 bushels against our guaranteed quantity of 4,592,964 bushels under the International Wheat Agreement. The price for Australian wheat supplied under the International Wheat Agreement was 16s. 1d. (Australian) per bushel, f.o.b., sacks extra.

Both New Zealand flour-milling and bread-baking industries successfully met all demands for flour and bread supplies. In a few instances, however, due to coastal shipping and other delays, shipments of flour from South Island ports to Wellington fell behind schedule causing a difficult supply position to arise at times at this point, but on no occasion did the supply fail and the position was quickly relieved in each instance.

#### TRADING RESULTS

The following summarizes the trading results of the Wheat Committee for the year ended 31st January, 1950, in comparison with the results for the previous year. Turn-over by weight was as under :—

TABLE 20—VOLUME OF TURNOVER

Item.	1949.	1950.	Increase or Decrease.
	Bushels. Tons.	Bushels. Tons.	Bushels. Tons.
Wheat* .. .. .	10,120,230	10,529,763	+409,533
Flour .. .. .	160,579	164,543	+ 3,964
Wheatmeal .. .. .	8,489	8,565	+ 76
Bran .. .. .	19,579	20,080	+ 483
Pollard .. .. .	21,518	23,545	+ 2,027
Australian flour sold for mixing in at mills .. .. .	3,255	..	- 3,255
Australian wheatmeal .. .. .	144	..	- 144

\* This does not include New Zealand wheat which goes into consumption on farms where it is produced or which is sold to neighbours as provided for in the regulations. Certified seed wheat is also excluded. During the year ended 31st January, 1950, the Committee handled 4,733,701 bushels only of New Zealand wheat, whereas the total production was 5,958,026 bushels.

Of the 5,796,062 bushels of wheat imported from Australia last year, 4,052,664 bushels went to the North Island and 1,743,398 bushels to the South Island. The New Zealand flour-mills received 4,003,621 bushels, the balance of importations (1,792,441 bushels) being distributed to the poultry industry.

An increasing proportion of importations took the form of shipments in bulk, no less than 1,876,137 bushels, representing 32.37 per cent. of total importations, coming forward in this way. Australian exports from New South Wales and Victoria are practically all bulk and we have to go to South Australia for bagged wheat. Up to the present it has been possible to handle shipments of bulk wheat at Auckland only, where discharge is by grab operated from wharf cranes. A proper bulk-handling plant at this port would expedite discharge of vessels. The present system in make-shift only.

With the above development it has been necessary to arrange for an increasing proportion of feed wheat to be bagged from bulk shipments as they arrive at Auckland. Some merchants, however, are now making arrangements to handle a proportion of their requirements in bulk.