

1908.
NEW ZEALAND.

INDUSTRIES AND COMMERCE

(SEVENTH ANNUAL REPORT OF THE DEPARTMENT OF).

BY THE MINISTER OF INDUSTRIES AND COMMERCE, HON. JAMES MCGOWAN.

Presented to both Houses of the General Assembly by Command of His Excellency.

The MINISTER OF INDUSTRIES AND COMMERCE to His Excellency the GOVERNOR.

MY LORD,—

Department of Industries and Commerce, Wellington,
12th September, 1908.

I have the honour to submit to Your Excellency the report of the Department of Industries and Commerce for the year ending the 31st March, 1908.

I have, &c.,

JAMES MCGOWAN,

Minister of Industries and Commerce.

His Excellency the Governor of New Zealand.

IN presenting my annual statement I think I may, taking the external financial conditions fully into consideration, congratulate the Dominion on the stability of its trade and commerce. The financial crash in the United States has had considerable influence on the prices realised for much of the Dominion's produce marketed in London, the United States, and Canada; wool and hemp being chiefly concerned. The disorganization of the money-market in the United States and Canada having led to the closing of many woollen-mills and cordage-factories, the demand for this country's wool and hemp has been greatly affected. Coupled with this, the unusual dryness of last summer greatly reduced the quantity of butter and cheese which would otherwise have been available for export, and had a similar effect, although in a slighter degree, on the wool-clip. Notwithstanding these drawbacks, the trade of the country has been comparatively well maintained, due in a large measure to the increase in variety of our products and manufactures, and to the widening sphere of our commercial connections.

The Dominion was particularly unfortunate in having a shortage in its butter-output during a season when the prices on the London market reached a point far in advance of any previous season, the high figure of 152s. per hundredweight having been realised during the year, and the average price being 20s. to 30s. per hundredweight higher than for previous years.

The prices for butter, cheese, mutton, lamb, and beef, the majority of our exports, have been of a very satisfactory nature. On the other hand, there has been somewhat of a collapse in the wool and hemp markets, but I am pleased to say that for both these important items there is evidence of a better demand, and higher prices are likely to be realised during the coming year. Reports are to hand of a bountiful harvest in the United States and Canada: the effect of this on the financial conditions of these countries, with a consequent commercial activity, will not fail to have its beneficial influence on the wool and hemp markets.

The products of the Dominion appear to be holding their own in competition with those of other countries in a very satisfactory manner. A great deal of evidence is forthcoming as to increased appreciation of the Dominion's butter, cheese, and meats by the consumers of Great