

Lamb.

At the commencement of the twelvemonth the new season's lamb from the Dominion was selling at good prices. There were, however, large supplies of Australian in store, which affected New Zealand imports adversely. Heavy shipments from the Dominion during March and April also caused buyers to operate carefully, and quotations gradually declined until, a month later, they reached the lowest level of the year—viz., 4½d. for Canterbury and 4d. for other brands. By this time, however, Australian stocks were reduced to a more moderate compass, and the knowledge that the May and June shipments from the Dominion were likely to be lighter caused a better tone in the market. In spite of the large supplies of New Zealand on hand a good business was done, and prices continued to improve till towards the end of June, 5¼d. was being obtained for best Canterbury, and 5d. for other brands of New Zealand lamb. The Coronation holidays did not increase the output, as had been expected, and for a month or so afterwards demand was slow and inactive. Prices fell away about ¼d. all round, the inquiry being principally for light- and medium-weight carcasses. The smaller arrivals, however, exercised a good influence, and, as no stocks were accumulating, an increase in the demand caused prices to again take an upward tendency. Despite the warm weather, however, the output was not so satisfactory as might have been wished, and just at this time came the labour troubles already referred to, with the result that the market was completely disorganized for a time. During September the weather remained exceptionally fine, and the demand continued good at the rates then ruling, becoming less brisk towards the end of the month. As only moderate supplies were on hand, however, values were maintained at about 5¼d. for Canterburys (which were rather scarce) and 5½d. for other brands. Heavy marketings of Home-killed and Dutch lamb about this time naturally affected the sale of the New Zealand article. Inquiries gradually became less in consequence of the low prices of fresh mutton, and by the middle of November quotations for Canterbury were reduced to 5d. per pound, and for other brands to 4½d. per pound. By the middle of December most of the old season's lamb (New Zealand) was pretty well cleared, and the year closed with values at 5¾d. and 4¾d. respectively for Canterbury and other brands. The first of this season's New Zealand lamb—a shipment of about nine thousand carcasses from the North Island—arrived early in January, and for these about 5½d. per pound was averaged, buyers not being too keen, in view of the attraction of the lower-priced Australian supplies. A rather poor demand continued until about the middle of February, when New Zealand was fetching from 4¾d. to 5¾d., according to description and quality. There was practically no request for the few old season's which were still in store. Towards the end of the month the inquiry became more brisk, especially for prime Canterbury, and by the middle of March the market had a firm tone, and sales were quite satisfactory at about 5½d. to 5¾d. for best Canterbury and 5d. to 5¼d. for North Island, according to quality. The occurrence of the coal strike somewhat upset business at this time, but the official year closed with the demand quite active. Seeing that arrivals have been in moderate compass, and that shipments from New Zealand are smaller than those for the same period last year, while reports of an unfavourable season in the Dominion are in circulation, there has been no difficulty in maintaining values. The average quotations for the last week of the twelvemonth can be set down at 5¾d. for Canterbury and 5¾d. for other brands.

I append figures of the average prices of mutton and lamb for the twelve-monthly period, as quoted by cable weekly to Wellington: Canterbury mutton, 4d. per pound; North Island mutton, 3½d. per pound. Canterbury lamb, 5d. per pound; other brands lamb, 4½d. per pound.

I also subjoin a table setting forth the total importations of mutton and lamb into the United Kingdom, giving for comparison statistics for the official years 1910 and 1911, which will doubtless prove of much interest:—

From	Official Year.	Mutton (Carcases).	Lamb (Carcases).	Total Increase or Decrease in Carcases of Mutton and Lamb.
New Zealand	1910-11 1911-12	1,994,792 1,880,117	3,432,308 3,312,576	
Decrease .. ..	..	114,675	119,732	234,407
Australia	1910-11 1911-12	2,816,114 1,734,024	1,751,005 1,335,496	
Decrease .. ..	..	1,082,090	415,509	1,497,599
South America.. ..	1910-11 1911-12	3,051,861 3,102,150	636,288 1,156,263	1,732,006
Increase .. ..	..	50,289	519,975	570,264
Total decrease (carcasses) ..	..	..	..	1,161,732

From the table it will be seen that during the official year now ended considerably over a million less carcasses of mutton and lamb were imported into this country as compared with the corresponding period a twelvemonth ago. The most notable figures are those showing that Australia sent 38 per cent. less mutton and 24 per cent. lamb, and that South American consignments increased no less than 82 per cent. The New Zealand arrivals were only about 3½ per cent. lower.