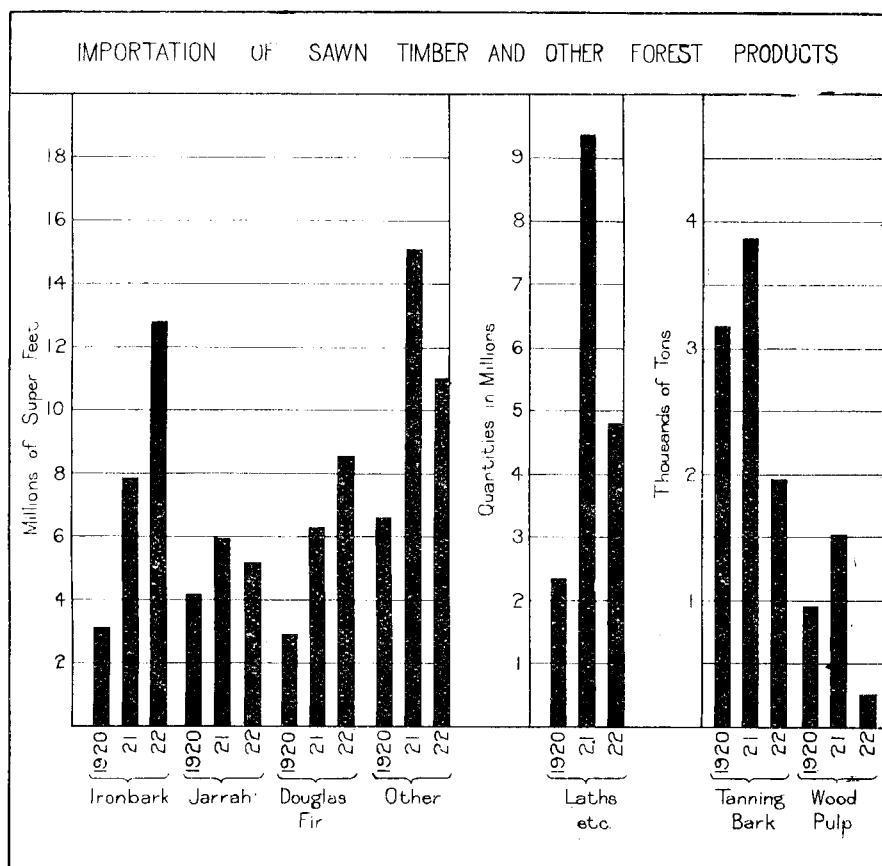


*Import.*

Timber imports show a small increase of 2,191,292 sup. ft., but a decrease in value of £45,433. The continued activities of the Electric-power Boards and of the Department of Public Works are responsible for the increased consumption of ironbark. While the value of this timber has risen considerably in Australia, a slump in the market, combined with improved buying methods, has enabled these bodies to purchase at a price only slightly in advance of that paid during the year ended 31st March, 1921. Jarrah, however, second in importance of the Australian timbers imported into New Zealand, shows an increase of 8s. 5d. per 100 sup. ft. for the same period, making a total increase of 17s. 8d. per 100 sup. ft., or 75 per cent. over the figure for the year ended 31st March, 1920. The available supplies of this timber are much smaller than is generally suspected. All other timbers registered a decrease in value. The figures relating to Douglas fir (Oregon pine) are a reflection of the conditions ruling in the lumber-markets on the Pacific coast of Canada and the United States. From a peak basis price of \$74.50 per 1,000 sup. ft. c.i.f. New Zealand ports, reached in May, 1920,



GRAPH SHOWING IMPORTATIONS FOR PERIOD 1920-22.

the value of this timber has now fallen to \$34.50, which corresponds to the average import value f.o.b. exporting ports of 15s. 4d. per 100 sup. ft. for the period ended 31st March, 1922, compared with £1 5s. 11d. for the previous year. Freights from the Pacific coast of Canada and America have likewise decreased from \$25 to \$16 per 1,000 sup. ft.

*Export.*

The flooding of the Australian markets with Baltic and Canadian and American Pacific coast timbers caused a considerable slackening in the demands for rimu and white-pine. At present no preferential tariff exists in favour of the local timbers, but it is hoped that this state of affairs will be remedied as a result of the visit to Australia of the Hon. Downie Stewart, Minister of Customs, early in the year. The superiority of the New Zealand woods is, however, being proved daily beyond all doubt, and it is anticipated that the Australian markets will return to normal within a short period. In spite of slack markets, it is pleasing to record that the average value of all sawn timbers exported to Australia showed an increase of 1s. per 100 sup. ft. over that for the year ended 31st March, 1921. This increase was by no means equally distributed, as is shown by the following statement: Kauri increased 3s. 4½d. per 100 sup. ft., white-pine increased 2d., and beech 3s. 1d.; while rimu decreased 2d., and other New Zealand timbers decreased 2s. 8d., per 100 sup. ft.