

reports from Pacific stations (Suva, Tahiti, Tonga, Rarotonga, Pago Pago, Ocean Island, Norfolk Island, and Noumea) issuing storm-warnings, recording and checking meteorological statistics, and publishing the results. This service is entirely practical, and must be of incalculable benefit to shipping in the Pacific.

#### COOK AND NIUE ISLANDS.

The trade and revenue of the islands during the year have shown a gratifying improvement, and all indications for the future are most encouraging. The estimated expenditure from the consolidated revenue for the coming year will be £5,000 less than last year.

#### INSURANCE ON PUBLIC BUILDINGS.

On the 31st March the balance at credit of the Government Fire Insurance Fund, established in 1913 for the purpose of rebuilding or renovating public buildings destroyed or damaged by fire, was £46,825—an increase of £3,075 as compared with the balance at the end of the previous year. As usual, the principal amount paid over is in respect of school buildings, amounting to £8,542, whilst only £715 was paid over for other buildings, the total claims on the fund last year being £9,257. The annual contribution of £10,000 was paid over by the Treasury, and interest amounting to £2,332 was credited to the fund by the Public Trustee.

#### STORES CONTROL BOARD.

The Stores Control Board, under the chairmanship of the Minister of Public Works, was constituted on the 5th May, 1922. The object of the Board is to improve the methods of purchasing the large quantities of stores required by Government Departments, and for this purpose it is vested with the purchase, control, and disposal of all Government stores.

In the past each Department arranged its own purchases, with the natural result that when stores of the same class were required Departments came into competition with each other, thus hardening the market and tending to raise prices. Under the present system Supplies and Tenders Committees, consisting of trained buying officers, have been established in the principal centres to arrange for the purchase of stores. These committees meet weekly to consider requisitions for stores. Tenders or quotations are then called for the combined requirements of all Departments, thus securing the benefits of bulk buying and eliminating interdepartmental competition. Considerable economies have been effected, and many thousands of pounds saved to taxpayers. These results have been achieved practically without addition to staffs.

The standardization of stores commonly used by all Departments is being undertaken. The preliminary inquiries make it certain that large savings can be effected by standardizing materials and equipments. Some general contracts available to all Departments have also been arranged. This policy will be gradually extended, but the present unstable markets are not favourable to its rapid development.

#### DEPARTMENTAL BALANCE-SHEETS.

Departmental balance-sheets for the past year in commercial form will be submitted to honourable members during the session. These balance-sheets are proving valuable aids in the direction of economy, and their preparation has undoubtedly brought about closer control and improved administration.

#### FREE-OF-INCOME-TAX SECURITIES.

Conversions during the year totalled £2,261,820, whilst applications totalling approximately £700,000 are under action. The original securities had a currency running to 1941, but the Government has the right to redeem the converted stock on or after the 1st September, 1927.

In addition to these conversions, redemptions and renewals of maturing loans amounting to £1,682,515 have been made, whilst purchases of stock and cancellation in terms of section 24 of the Finance Act, 1922, totalling £839,440 (including