

1928.
NEW ZEALAND.

KAURI-GUM INDUSTRY

(REPORT ON THE) FOR THE YEAR ENDED 31st MARCH, 1928.

Presented to both Houses of the General Assembly pursuant to Section 5 of the Kauri-gum Industry Amendment Act, 1914.

Department of Lands and Survey,
Wellington, 30th June, 1928.

SIR,—

I have the honour to submit herewith the annual report under the Kauri-gum Industry Amendment Act, 1914, for the year ended 31st March, 1928.

I have, &c.,

J. B. THOMPSON, Under-Secretary.

The Hon. A. D. McLeod, Minister of Lands.

IN accordance with the provisions of the Kauri-gum Control Act, 1925, the stocks of kauri-gum the property of the Department were placed in the hands of the Kauri-gum Control Board for sale as from the 1st April, 1927.

The Control Board decided that, under the existing circumstances, the interests of the producers could best be served by the opening-up of a brokerage business and the selling of the producers' gum on a commission basis to the Auckland exporters instead of exporting gum on its own account. The sales of Government gum during the year have therefore been made by the Control Board to the Auckland exporters, and not, as in previous years, to the manufacturers abroad through overseas agents. All expenses incurred in handling the Government stocks and making sales are deducted by the Control Board from the proceeds of sales and the net proceeds accounted for to the Department.

The following tables give particulars of the export of kauri-gum from the Dominion for the years 1918-28, and of the quantities of gum received in Auckland from the gum-fields during the past seven years :—

EXPORT OF KAURI-GUM.

For the year ended 31st March, 1928, the export amounted to 4,531 tons, of the value of £267,559, an average price of £59 per ton. The tonnage, value, and average price per ton of the export for the past eleven years are—

Year ended 31st March,	Tonnage exported.	Value. £	Average per Ton. £
1918	4,636	304,852	66
1919	2,338	152,299	66
1920	4,726	310,614	66
1921	6,131	524,701	85
1922	3,968	391,304	98
1923	6,080	520,409	85
1924	6,923	640,712	92
1925	5,432	446,019	82
1926	5,495	414,420	75
1927	4,529	301,335	66
1928	4,531	267,559	59

Details of the yearly export, and the country to which exported, from 1917 to 1928, are given below :—

Particulars of Kauri-gum exported from New Zealand from 1917 to 31st March, 1928, inclusive.

Country to which exported.	1st April, 1916, to 31st March, 1917.		1st April, 1917, to 31st March, 1918.		1st April, 1918, to 31st March, 1919.		1st April, 1919, to 31st March, 1920.		1st April, 1920, to 31st March, 1921.		1st April, 1921, to 31st March, 1922.	
	Tons.	£	Tons.	£	Tons.	£	Tons.	£	Tons.	£	Tons.	£
United States of America	3,158	218,214	2,316	164,516	1,371	81,914	2,037	157,251	3,224	345,992	2,487	266,922
United Kingdom	1,484	68,378	363	13,982	346	19,977	1,650	90,422	2,544	149,422	1,297	104,094
Germany ..	..	..	..	..	..	..	..	..	..	..	58	3,574
Canada ..	133	7,718	1,929	124,271	572	45,588	1,016	61,005	314	24,481	89	9,641
Australia ..	29	1,982	18	1,577	49	4,820	23	1,936	49	4,802	37	7,073
Belgium ..	..	..	..	..	..	..	..	..	..	..	..	..
France ..	..	..	..	..	..	..	..	..	..	..	..	..
Austria-Hungary	..	..	..	..	..	..	..	..	..	..	..	..
Russia ..	50	3,440	..	..	..	..	..	..	..	..	..	..
Netherlands ..	..	..	..	..	..	..	..	..	..	..	..	..
Sweden ..	..	..	..	..	..	..	..	..	..	..	..	..
Italy ..	..	..	..	..	..	..	..	..	..	..	..	..
Japan ..	..	..	10	506	..	..	..	..	..	4	..	..
Hong Kong ..	8	539	..	..	..	..	..	..	..	..	..	..
Totals ..	4,862	300,271	4,636	304,852	2,338	152,299	4,726	310,614	6,131	524,701	3,968	391,304

Country to which exported.	1st April, 1922, to 31st March, 1923.		1st April, 1923, to 31st March, 1924.		1st April, 1924, to 31st March, 1925.		1st April, 1925, to 31st March, 1926.		1st April, 1926, to 31st March, 1927.		1st April, 1927, to 31st March, 1928.	
	Tons.	£	Tons.	£	Tons.	£	Tons.	£	Tons.	£	Tons.	£
United States of America	3,742	367,946	4,197	449,117	2,624	250,379	2,682	211,623	1,863	136,397	2,087	120,349
United Kingdom	1,960	129,082	2,409	170,785	2,360	169,975	2,350	179,868	2,036	133,032	2,043	127,401
Germany ..	70	3,363	66	2,832	117	6,367	107	4,670	127	5,432	119	6,613
Canada ..	109	7,462	118	7,714	97	5,726	101	3,569	144	7,181	165	6,329
Australia ..	84	6,679	7	787	24	2,006	9	1,198	15	911	33	1,448
Belgium ..	..	..	..	..	..	..	33	1,168	114	4,563	..	..
France ..	..	..	55	5,855	79	5,121	135	9,136	89	6,980	60	3,915
Austria-Hungary	..	..	..	..	..	..	..	..	..	..	..	..
Russia ..	..	..	..	..	..	..	..	..	..	..	..	..
Netherlands ..	90	4,381	38	1,582	53	1,917	46	1,809	34	1,950	3	483
Sweden ..	20	1,000	..	..	20	820	..	..	46	1,929	1	132
Italy ..	1	170	26	1,647	55	3,546	..	2	51	2,469	..	..
Japan ..	4	326	7	393	3	162	22	1,027	10	476	20	843
Hong Kong ..	..	..	..	..	..	..	..	..	..	..	..	..
Denmark ..	..	..	..	..	..	..	10	350	..	..	..	..
China ..	..	..	..	..	..	..	..	..	..	15	..	25
South African Union	..	..	..	..	..	..	..	..	..	..	..	21
Totals ..	6,080	520,409	6,923	640,712	5,432	446,019	5,495	414,420	4,529	301,335	4,531	267,559

PRODUCTION DURING THE YEAR.

The kauri-gum received at Auckland from the gumfields for the past seven years is shown, month by month, in the following table :—

Kauri-gum received in Auckland.

	1921-22.	1922-23.	1923-24.	1924-25.	1925-26.	1926-27.	1927-28.
	Tons.	Tons.	Tons.	Tons.	Tons.	Tons.	Tons.
April ..	191	543	480	439	483	338	317
May ..	331	514	613	501	330	332	277
June ..	358	654	459	344	395	362	359
July ..	404	548	352	363	399	401	230
August ..	368	689	522	407	326	392	241
September ..	508	781	450	373	403	287	323
October ..	420	610	490	471	299	229	385
November ..	482	601	612	427	486	341	500
December ..	285	667	576	591	410	325	284
January ..	331	590	506	525	365	265	278
February ..	466	658	475	492	396	198	307
March ..	608	700	537	520	541	441	411
	4,752	7,546	6,072	5,453	4,833	3,911	3,912

KAURI-GUM INDUSTRY ACCOUNT.

RECEIPTS AND PAYMENTS ACCOUNT FOR YEAR ENDED 31ST MARCH, 1928.

<i>Receipts.</i>			<i>Payments.</i>		
	£	s. d.		£	s. d.
To Cash in Public Account, 1st April, 1927 ..	2,365	2 6	By Wages	617	1 5
Sales of gum	3,161	11 7	Rent	625	0 0
Repayment of advances on consignments of gum ..	114	15 5	Insurance	161	15 4
Miscellaneous	0	3 1	Freight	18	19 2
Interest on investments	106	14 6	General expenses	53	14 4
			Repayment of portion of advances from Consolidated Fund	4,200	0 0
			Cash in Public Account at 31st March, 1928 ..	71	16 10
	<u>£5,748</u>	<u>7 1</u>		<u>£5,748</u>	<u>7 1</u>

TRADING ACCOUNT FOR YEAR ENDED 31ST MARCH, 1928.

	£	s. d.		£	s. d.
To Gum on hand, 1st April, 1927	53,152	17 0	By Sales of gum	3,161	11 7
			Gum on hand, 31st March, 1928, at valuation ..	29,362	6 8
			Balance—Gross loss to Profit and Loss Account ..	20,628	18 9
	<u>£53,152</u>	<u>17 0</u>		<u>£53,152</u>	<u>17 0</u>

PROFIT AND LOSS ACCOUNT FOR YEAR ENDED 31ST MARCH, 1928.

	£	s. d.		£	s. d.
To Trading Account—Gross loss for year	20,628	18 9	By Interest on investments	106	14 6
Wages	447	3 3	Interest on investments in Public Debt Redemption Account	28	7 7
Rent	500	0 0	Miscellaneous	0	3 0
Insurance	161	15 4	Balance—Net loss for year carried forward ..	24,783	15 8
Freight	15	10 0			
General expenses	48	0 4			
Depreciation	45	3 1			
Interest on debentures	3,072	10 0			
	<u>£24,919</u>	<u>0 9</u>		<u>£24,919</u>	<u>0 9</u>
To Balance forward from previous year	23,237	12 1	By Adjustment previous year's loss	91	15 7
Balance brought down	24,783	15 8	Balance—Accumulated loss to 31st March, 1928 ..	47,929	12 2
	<u>£48,021</u>	<u>7 9</u>		<u>£48,021</u>	<u>7 9</u>

BALANCE-SHEET AS AT 31ST MARCH, 1928.

<i>Liabilities.</i>			<i>Assets.</i>		
	£	s. d.		£	s. d.
Loan Account—Debentures issued	75,000	0 0	Land at face-works, &c.; buildings, &c. ..	5,029	0 1
Crown Lands Account	500	0 0	Vacuum-tank, &c.	2,900	6 10
Consolidated Fund—			Plant and store fittings	135	11 11
For advances towards purchase of gum	800	0 0	Tools at Auckland and depots	26	0 6
For interest paid on debentures	9,495	7 8	Live and dead stock	31	2 9
			Furniture and office fittings	71	6 9
Interest accrued but not due on debentures ..	1,262	13 5	Gum on hand	29,362	6 8
Sundry creditors for—			Sacks and gum-cases on hand	283	13 6
Rent	125	0 0	Gum on consignment	782	17 2
Gum-purchases	18	5 2	Advances on gum	222	0 0
Orders issued to sundry consignors	30	12 0	Sundry debtors—		
Miscellaneous	185	1 5	Miscellaneous	64	2 8
			Kauri-gum Control Board	299	15 3
Reserve Account	617	13 10	Insurance premiums paid in advance	87	3 5
			Investment in Public Debt Redemption Fund ..	737	17 0
			Profit and Loss Account	47,929	12 2
			Cash in Public Account	71	16 10
	<u>£88,034</u>	<u>13 6</u>		<u>£88,034</u>	<u>13 6</u>

J. B. THOMPSON, Under-Secretary for Lands.

J. H. O'DONNELL, Controller of Accounts.

I hereby certify that the statements of Receipts and Payments, Trading, and Profit and Loss Accounts, and Balance-sheet have been duly examined and compared with the relative books and documents submitted for audit and correctly state the position as disclosed thereby. The following comments are appended:—

1. The value of stocks on hand has been accepted on the certificate of the Secretary of the Kauri-gum Control Board.

2. Interest on the investment in the Public Debt Redemption Fund has been compounded whereas there is no statutory provision therefor.

G. F. C. CAMPBELL, Controller and Auditor-General.

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