

WESTPORT HARBOUR.

The following statement shows the net tonnage of shipping entered the port, the tonnage of coal shipped and the financial result for each year since the Department has had control of the harbour :—

Year.					Net Tonnage of Shipping entered.	Tonnage of Coal shipped.	Financial Result.		
								£	s. d.
1921-22	..	..	..	..	273,706	480,873	Deficiency	38,113	2 7
1922-23	..	..	..	..	332,401	573,487	„	12,038	9 4
1923-24	..	..	..	..	275,762	442,070	„	4,333	14 7
1924-25	..	..	..	..	334,827	556,669	Surplus	5,711	17 0
1925-26	..	..	..	..	386,669	552,949	„	5,630	8 0
1926-27	..	..	..	..	459,670	637,165	„	10,207	1 4
1927-28	..	..	..	..	466,021	623,256	„	81	6 6
1928-29	..	..	..	..	458,712	604,778	Deficiency	4,657	7 6
1929-30	..	..	..	..	479,623	625,835	Surplus	1,397	6 10
1930-31	..	..	..	..	352,228	513,503	Deficiency	423	13 10

The loss for 1930-31 amounted to £423 13s. 10d. after making full provision for all charges in the way of depreciation, interest, and sinking fund, although during the past seven years the average annual profit has been £2,563 16s. 11d., the whole of which has been put into harbour-improvement works.

It is interesting to note that in the first year of the Department's administration of the port there was a deficiency of £38,113, with a coal-export of 480,873 tons, while in 1930-31 the deficiency was only £423, with a coal-export of 513,503 tons.

There has been a serious falling-off in the coal trade from Westport, as will be seen from the figures above. A stage was reached when in the year 1929-30 bunker-coal trade amounted to 61,000 tons; but this fell away to practically nothing, due partly to unreliability of supply and partly to the rate of exchange on payments for coal. The accounts for most of the overseas ships which took bunker coal from Westport were paid from London. With the rate of exchange as between London and Newcastle at, say, 30 per cent., and between London and New Zealand at, say, 10 per cent., payments for £100 worth of coal taken at Newcastle required only £70 to be remitted, while to New Zealand £90 had to be remitted. But bunker coal for overseas ships has been only one aspect of the matter. Whatever the reasons—and they are not all such as cannot be avoided locally—there has been a serious falling-off in the coal trade, with resultant decline in revenues. An average of 40,000 tons per month coal-export from Westport is the minimum necessary to provide sufficient money for maintenance of essential port services. In September the export fell to 24,000 tons.

Practically the whole of the Department's revenues are dependent on coal-production. The Department has no other financial resources than these revenues, and must confine its expenditures within that sum. Consequently it has become necessary to discontinue the breakwater extension, which was being effected by the aid of surplus revenues. Unless there is a marked increase in the trade of the port, it is clear that still further economies will have to be effected.

Whilst this is the position at Westport, it is interesting to note that in the calendar year 1929 214,268 tons of coal were imported from Australia; in 1930, 154,096 tons; and for nine months in 1931, 156,178 tons. One may be entitled to wonder why freight can be paid for 1,200 miles and Australian coal still compete against New Zealand.

G. C. GODFREY, Secretary.