

Owing to the substantial surplus of wheat in the Dominion, the Board has to date arranged for the sale for delivery overseas of approximately one million bushels.

The Board fixed the prices to be paid by flour-millers for this season's New-Zealand-grown milling-wheat. The prices are on a graduated scale, allowing for increments each month from April to September (inclusive). The following is a statement of prices per bushel paid by flour-millers for wheat grown in the South Island with the exception of Marlborough, Nelson, and Central Otago :—

1933.	Tuscan.	Hunters.	Pearl and Velvet.
	s. d.	s. d.	s. d.
January	4 7½	4 9½	4 11½
February	4 7½	4 9½	4 11½
March	4 7½	4 9½	4 11½
April	4 8½	4 10½	5 0½
May	4 9½	4 11½	5 1½
June	4 10½	5 0½	5 2½
July	4 11½	5 1½	5 3½
August	5 0	5 2	5 4
September (onwards)	5 0½	5 2½	5 4½

The above prices are f.o.b. grower's nearest port, sacks extra.

The Board decided to make progress payments to the growers, and by this means create a fund with which to buy surplus wheat from growers which the millers were unable to purchase, and also to balance the loss on wheat exported. The amounts per bushel paid to the growers as a first payment under the scheme were as under :—

For all wheat grown in the main producing-areas of the South Island :—

1933.	Tuscan.	Hunters.	Pearl and Velvet.
	s. d.	s. d.	s. d.
January	3 4	3 6	3 8
February	3 4	3 6	3 8
March	3 4	3 6	3 8
April	3 5	3 7	3 9
May	3 6	3 8	3 10
June	3 7	3 9	3 11
July	3 8	3 10	4 0
August	3 8½	3 10½	4 0½
September (onwards)	3 9	3 11	4 1

The above prices are f.o.b. grower's nearest port, sacks extra.

After the transactions in this season's wheat are completed by the Board any surplus available will be divided amongst wheatgrowers in proportion to the quantity of wheat delivered to the Board.

THE FISHING INDUSTRY.

This industry has experienced a very difficult year, and is still in the grip of uneconomic conditions. The heavy fall in the price of all meat has resulted in a lessened demand for fish throughout the Dominion. In order to make sales the retail price of fish has been reduced to prices which do not allow the fishermen a fair margin of profit. The prevailing conditions have brought into the industry a number of men, most of whom were inexperienced, whose limited catches have frequently to be sold for what they will bring, in competition with the fish caught by the regular fishermen. The surplus catches have usually been exported to Australia where market conditions have also been subject to the keen competition of certain varieties of fish from South Africa as well as from fish caught in Australian coastal waters.

AUSTRALIAN MARKETS.

The old-established fishing firms with their long and practical experience in the export trade continue to place their fish on the Australian markets in prime condition, but there have been one or two instances in which firms new to the trade, and whose facilities are not yet quite up to date, have not been quite so fortunate in this respect.

The quantities of frozen blue cod, snapper, flounder, and other kinds of fresh fish exported to Australia during 1932 show an increase over the year 1931, but smoked fish, tinned oysters, toheroas, whitebait, crayfish, and blue cod show a falling-off in the aggregate.