

Mention was made earlier of deterioration in storage of cheese due to heating. Since we made contracts for cheese, all chambers are properly insulated and ample cooling is provided, so that such claims as arose in 1926 are eliminated, and it is by these reforms that insurance rates have been reduced on cheese by 38·2 per cent., and on butter by 33·6 per cent. since 1924.

In estimating the savings effected by the contracts made from time to time, it is considered that the cost to the New Zealand dairy companies is usually covered by the first and second week's rate, any further storage being generally borne by the buyer, and as the consolidated rate for London covers all New Zealand produce discharged at that port, the following gives an approximate idea of the economies effected, presuming all butter had been handled in the same manner as is now being done. As previously mentioned, much of the produce was not cool-stored prior to 1926.

The actual reductions secured under contracts made in London were as follow :—

Year.				Reduction per Ton, Fourteen Days.	Gross Tons landed.	Savings effected over 1926 Rates.
				s. d.		£
1928	..	..	..	6 2	63,257	19,504
1929	..	..	..	6 2	68,581	21,145
1930	..	..	..	6 2	74,074	22,838
1931	..	..	..	8 3½	91,977	38,132
1932	..	..	..	8 11¼	90,392	40,393
1933	..	..	..	Extension of free storage term		52,500

LONDON.—COMPARISON OF RATES AT DIFFERENT PERIODS.

The consolidated rate, as set out below, includes the following services : Taking delivery from ocean vessel, stowage in insulated river-craft, barging from docks to Hay's Wharf (approximately seven miles), discharge from barge to cool sorting-floor, sorting to marks and sub-marks, transfer to and piling in cold store, redelivery to land conveyance, and one week's rent from first day of landing :—

Butter, per Ton of 35 Boxes.

Year.	First Week.	Second Week.	Third Week.	Fourth Week.	Remarks.
	s. d.	s. d.	s. d.	s. d.	
1926	.. 25 2	33 2	40 2	46 2	No contract.
1928	.. 21 0	27 0	32 0	37 0	First contract signed with Hay's Wharf.
1931	.. 18 10·5	24 10·5	29 10·5	34 10·5	Second contract from the 1st April, 1931.
1932	.. 18 2·75	24 2·75	29 2·75	34 2·75	Reduction due to general reduction in wages. .
1933	.. ..	17 9·03	23 9·03	28 9·03	This rate to apply from the 1st May to the 31st October, inclusive.
	17 9·03	23 9·03	28 9·03	33 9·03	This rate to apply from the 1st November to the 30th April, inclusive.

Cheese, per Ton of 13 Crates.

Year.	First Week.	Second Week.	Third Week.	Fourth Week.	Remarks.
	s. d.	s. d.	s. d.	s. d.	
1927	.. 19 1	21 4	23 7	25 10	No contract.
1928	.. 16 6	17 6	18 6	19 6	First contract, Hay's Wharf and P.L.A. This rate applies from the 1st November to the 31st March, inclusive.
1928	.. 18 6	20 9	23 0	25 3	This rate applies from the 1st April to the 31st October, inclusive.
1931	.. 17 5·1	19 2·1	20 11·1	22 8·1	No definite contract ; arranged only.
1932	.. ..	..	..	..	The port dues were further reduced by 2½ per cent., equal to 0·45d.
1933	.. 16 4·65	18 1·65	19 10·65	21 7·65	A new contract entered into. The rates are for temperatures not below 46° F. Should 40°-46° F. be required, an additional charge of 6d. to second and following months will be added.