

being on a 4-per-cent. basis, instead of $4\frac{1}{2}$ per cent. as formerly. The report of these gentlemen will be laid before Parliament in conjunction with the Commissioner's annual report; and attached will be an independent report and valuation made by Mr. Morris Fox, the Actuary of the department, and completed by that officer as early as April of last year. The surplus reported by Mr. Fox was £6,823 less than that of Messrs. Bailey, Hardy, and King, the relatively trifling difference being due to extreme caution on the part of Mr. Fox in estimating the liabilities under the department's policies, leading him to constitute some small additional reserves which the London actuaries do not appear to have thought it essential to provide.

Rate of profits
for 1891 fully
maintained.

I am pleased to be able to state that the Commissioner informs me that another official valuation made by Mr. Fox for the year 1891 shows that the rate of profits is fully maintained. I have made inquiry into the position of the department, and am enabled to say that it is in a satisfactory condition, and that its management displays both competency and carefulness.

BUREAU OF INDUSTRY AND LABOUR.

Bureau of
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Labour.

The Bureau of Industry and Labour which was founded in June of last year for the purpose of regulating the movements of labour, has fully answered the anticipations of the Government. The number of persons who found employment up to the beginning of June (about twelve months) was no less than 2,974, of whom 2,000 went to private employment and 974 to public works. The number of agents, mainly appointed from among the police, is 189. Experience has shown that, with comparatively few exceptions, those who have sought the assistance of the department have been anxious to obtain work, and have readily turned their hands to any class of labour open to them.

Cost of depart-
ment.

The total cost of the department has been £2,318, out of which £1,700 was paid for railway fares, the salaries only amounting to £339. Deducting the amount paid to the railways, and some refunds received from the men who have been found employment, the net cost of the Bureau for the year's operations is £990.

Value of depart-
ment recognised
by the working-
classes.

The working-classes have recognised the value of the department in preventing the depreciation of wages through the congestion of labour in the cities and certain districts, and have cordially co-operated with the Government in making the Bureau a practical success. It is the intention of the Government to establish in connection with the department one or two State farms in different parts of the colony, where unemployed persons not fitted for arduous employment may find suitable occupation. These farms, it is believed, can be made self-supporting, and will find employment for a class of industrious people who now find it difficult to hold their own physically in the battle of life. The Government have attached so much importance to the work which is before this department that they have constituted a portfolio of Labour, my colleague the Minister of Education, who has administered the Bureau from the beginning, being the first Minister of Labour.

AGRICULTURE.

Department of
Agriculture
organized.

The Government have proceeded, in accordance with the expressed intention of my colleague the Minister of Lands last session, to organize a Department of Agriculture, and have appointed as Secretary the officer who has performed his duties so satisfactorily as the Chief Inspector of Stock, and who is particularly qualified to be the permanent head of the new department. It will be the duty of this officer to collect and distribute information on subjects connected with agriculture among the settlers by means of lectures and pamphlets, and generally to study and promote the welfare of the farming community.

Dairying indus-
try.

Aid has already been given in developing the dairying industry, and it is proposed to continue giving instruction in this subject. It is satisfactory to note that there is a large increase in the export of dairy produce during the past year, and, from the reports received from Home, the prospects for this next season are very encouraging. Complaints have been made in a few instances of false packing and branding, and it is the intention of the Govern-