

with any products concerned ; it being understood (i) that this shall not be construed as an undertaking that credits will be used at the time the scheme of stabilization ends ; and (ii) that such credits will not be paid out in respect of produce sold during the period when the scheme of economic stabilization was in operation ; (iii) that agreement will be reached within twelve months of the closing of the account.

10. Reasonable information concerning stabilization accounts will be made available to the producers' organization dealing with the particular product. Reasonable information concerning the basis on which any increases under clause 5 have been arranged will be furnished from time to time to the Farmers' Federation.

11. The "determined date" will be 15th December 1942 unless by agreement between the producers' organizations and the Government a different date is fixed to meet particular circumstances.

12. While this stabilization policy continues, prices for farm products be not allowed to fall below the level of prices ruling at the date that stabilization became effective (15th December 1942) irrespective of the effect of internal or external markets.

I am pleased that agreement has been reached in these terms which I formally approve, and I would be grateful to have your confirmation as early as possible.

Yours faithfully,

(Sgd.) D. G. SULLIVAN,
Minister of Industries and Commerce.

COPY OF LETTER FROM MR. WALTER WILLIAM MULHOLLAND AS CHAIRMAN OF THE FARMERS' FEDERATION TO THE HONOURABLE THE MINISTER IN CHARGE OF STABILIZATION

Farmers' Federation,

P.O. Box 715,

Wellington, 18th June, 1943.

The Hon. Minister in Charge of Stabilization, Wellington.

SIR,—

I acknowledge receipt of your memorandum of the 18th June *re* Farm Products Stabilization Accounts and I have to say that I have discussed the proposals contained therein with members of my Federation and am now in a position to agree to all of them as now set out.

Would you please accept this letter as confirmation of the acceptance by the Farmers' Federation of the terms, which I observe you have formally approved.

I am pleased, with you, that this agreement has been satisfactorily arrived at.

I have the honour to be,

Sir,

Your obedient servant,
(Sgd.) W. W. MULHOLLAND,
Chairman.

Given in Executive Council under the hand of His Excellency the Governor-General, and issued under the Seal of the Dominion of New Zealand, this 18th day of January, 1946.

T. J. SHERRARD,
Acting Clerk of the Executive Council.

Approved in Council—

T. J. SHERRARD,
Acting Clerk of the Executive Council.