

to the Meat Industry Stabilization Account and will be conserved exclusively for the industry, subject of course to such debits against the account as are contemplated in the Government's agreement with the Farmers' Federation on the 18th June, 1943. All accretions to the Meat Pool Account will continue as in the past and no charges other than those already operative will be made against it except in agreement with the New Zealand Meat Producers' Board. This arrangement would have to be subject to review, in the event of the resources of the Meat Industry Stabilization Account being insufficient to meet charges against that account. I would stress again that the balances finally remaining in the Meat Pool Account and the Meat Industry Stabilization Account belong to and shall be held for the benefit of the industry."

It will be noted that the funds in the account after providing for agreed debits belong to and are to be held for the benefit of the industry.

I shall be grateful if you will note and acknowledge receipt of this more verbally correct explanation of the point Mr. Ashwin referred to in the discussions.

With this exception your letter correctly records the intention of both parties and I should like to express to you the appreciation of my Government of the courtesy extended to us during our negotiations.

The sterling prices to which the increases of $43\frac{1}{3}$ per cent. for mutton, lamb, beef, and all offals and of $48\frac{1}{3}$ per cent. for pork are to apply are set out in the schedule of bulk purchase I (1939-40 season) prices printed on pages 20 and 21 of the 1944-45 report.

NOTE.—(1) *Meat-schedule Prices to be paid to Farmers by Freezing Companies and Meat operators at opening of 1946-47 Season*: For convenience of reference the following letter from the Hon. the Minister of Marketing to the New Zealand Meat Producers' Board, written before publication of this report, is quoted. This letter announces the meat-schedule prices to be paid to farmers by freezing companies and meat operators at the opening of the 1946-47 season—

4th October 1946

The Chairman, New Zealand Meat Producers' Board,
P.O. Box 121, Wellington.

DEAR SIR,—

MEAT EXPORT SCHEDULE, 1946/47

This will serve to confirm the agreement reached between Government and the Board that the opening schedule prices to be paid by freezing companies and operators for the 1946/47 season will be :—

Lambs (Woolly)—

Prime Down Cross and Prime Canterbury—

	d.
20/36	10
37/42	$9\frac{7}{8}$
43/50	$9\frac{3}{8}$
51/56	$8\frac{7}{8}$

Prime Cross-bred—

20/36	$9\frac{3}{4}$
37/42	$9\frac{3}{8}$
43/50	$9\frac{1}{8}$
51/56	$8\frac{3}{8}$

Seconds—

20/36	$9\frac{1}{4}$
37/42	$9\frac{1}{8}$
43/50	$8\frac{3}{8}$

Wethers—

Wethers: North Island—

Prime—

48U	$6\frac{1}{2}$
49/64	$6\frac{1}{4}$
65/90	As 64 lb. @ $6\frac{1}{4}$ d.—33s. 4d.

Seconds—

64U	$5\frac{3}{4}$
65/72	As 64 lb. @ $5\frac{3}{4}$ d.—30s. 8d.

Wethers: South Island—

Prime—

48U	$6\frac{1}{4}$
49/64	6
65/90	As 64 lb. @ 6d.—32s.

Seconds—

64U	$5\frac{1}{2}$
65/72	As 64 lb. @ $5\frac{1}{2}$ d.—29s. 4d.