

PURCHASE BY UNITED KINGDOM GOVERNMENT OF 1946-47 SEASON'S TALLOW

A contract was completed between the United Kingdom and the New Zealand Governments, before publication of this report, for the purchase by the United Kingdom Ministry of Food of the exportable surplus of the 1946-47 season's tallow on the same terms and conditions as applied for the 1945-46 season, but with an increase of prices amounting to 100 per cent. above those ruling for the 1945-46 season. For convenience of reference these prices are quoted hereunder :—

PRICE SCHEDULE FOR NEW ZEALAND TALLOW FOR 1946-47 SEASON'S PRODUCTIONS

Key Letter.	Grade.	Price per Ton Sterling C. and F. in Casks/Drums with Premium of 5s. per Ton shipped in Barrels.
		£ s. d.
A	First beef	88 5 0
B	Second beef	79 15 0
C	First mutton	85 0 0
D	Second mutton	79 15 0
E	Good bright prime, mixed	81 0 0
F	Good colour, mixed	80 5 0
G	Fair to good colour, mixed	79 0 0
H	Fair colour, mixed	77 5 0
I	Good gut tallow	75 5 0
J	Medium gut tallow	73 5 0
K	Low to no colour tallow	69 15 0
M	Stearine, superior	89 5 0
N	Stearine, medium	86 5 0
O & Q	Hog grease/pig fat (FFA basis 1 per cent.)	87 15 0
P	Lard edible	113 15 0
R	Hide grease—	
	Under 1 per cent. FFA	75 0 0
	1 per cent. to 15 per cent. FFA	73 0 0
	Over 15 per cent. F.F.A.	70 15 0
S	Edible mixed	83 10 0

ACCOUNTS

The tallow accounts are shown in the accounts section at the end of this report, page 52. They comprise Purchase and Sale Account, Revenue Account, and Tallow Account, and cover the purchase and sale of tallow for the year ended 31st July, 1946. After providing £7,946 for administration and handling expenses, the surplus of £623,193, which represents the difference between the purchase-prices and sale-prices, has been transferred as to £289,913 to the credit of the Meat Pool Account and as to £333,280 to the credit of the Meat Industry Stabilization Account (page 49). The credit balance of £5,705 in the Tallow Account represents the difference between the Department's administration and handling allowance and the actual charges incurred by the Marketing Department.

WOOLLY SHEEP-SKINS

The terms of sale to the United Kingdom Ministry of Supply of the exportable surplus of woolly sheep-skins remained as stated in the Department's annual report for the 1941-42 season. The bulk purchase agreement with the United Kingdom terminated on the 30th June, 1946, after which date sales through normal trading channels were resumed.