

the fact that, although severely attacked by rust, the fibre content was maintained at a reasonably high level, and, since the crop is valued and purchased on a basis of fibre content and quality, growers received a satisfactory price per ton of crop.

The area sown amounted to 4,536 acres, of which 3,954 acres, or 87 per cent., was harvested for fibre. This proportion is somewhat lower than usual, occasioned by the fact that only 61 per cent. of the crop in the Methven district proved suitable for fibre production, the balance failing to attain the requisite height.

The area harvested for fibre yielded 5,387 tons of crop, or 1.36 tons per acre over all factories, a marked reduction below the average of previous seasons, which has exceeded 2 tons per acre. The crop was purchased on a fibre-percentage basis of 10.47 as against that of 11.06 for the 1946-47 crop. Since the 1947-48 crop will be processed during 1948-49 it will have no influence on the financial results for 1947 presented in this report.

FACTORY PRODUCTION, 1947

During the year 8,534 tons of crop was processed, and this yielded 623 tons of fibre equivalent to 7.3 per cent. on crop weight.

In the following table is recorded the tonnage of various products :—

	<i>Production, 1947</i>				Tons.
Scutched fibre	..	..	..	..	623
Rescutched tow	..	..	..	..	367
Upholsterer's tow	..	..	..	..	130
Seed	..	..	..	..	801
Meal	..	..	..	..	526
Total	..	..	..	..	2,447

EMPLOYMENT

The Corporation employed 267 workers at the six factories, and paid wages amounting to £92,466.

Administrative staff at factories and Head Office, Christchurch, numbered 36, and salaries paid were £17,140.

SALES

Arising out of a wartime agreement, extended after the cessation of hostilities with Germany, the Corporation shipped to the British Government in the period under review 347 tons fibre and 285 tons of tow. Sales to Donaghy's Rope and Twine Co., Ltd., accounted for 271 tons of fibre and 141 tons of tow. Nine hundred and eleven tons of seed were sold, including 116 tons shipped to the Commonwealth of Australia for resowing purposes. Five hundred and eighty-three tons of linmeal were disposed of in New Zealand, used as an ingredient in stock-foods.

Total value of all sales amounted to £226,168.

FINANCIAL RESULT

The 1947 financial year opened with work in progress comprising crops grown for the British Government, and closed with straw stocks of the 1946-47 crop, the exclusive property of the Corporation. Thus during 1947 approximately 50 per cent. of the straw processed was the property of the British Government, the other 50 per cent. was processed by the Corporation, and from it has derived its first source of revenue.