

(g) TRADING RESULTS

The following brief summary is given of the trading results of the Wheat Committee for the year ended 31st January, 1949, by comparison with the results for the previous year. Turnover by weight was as under:—

	Year Ending		Change Upon 1948.
	31st January, 1948.	31st January, 1949.	
	Bushels.	Bushels.	Bushels.
Wheat*	9,733,505	10,120,230	+386,725
	Tons.	Tons.	Tons.
New Zealand white flour	159,221	160,579	+1,358
Australian white flour	2,188	..	-2,188
Wheatmeal	8,913	8,489	-424
Bran	19,080	19,597	+517
Pollard	20,022	21,518	+1,496
Australian flour sold for mixing in at mills ..	..	3,255	+3,255
Australian wheatmeal	..	144	+144

*This does not include New Zealand wheat which goes into consumption on farms where it is produced or is sold to neighbours as provided for in the regulations. Certified seed wheat is also excluded. Only the quantity bought and sold by the Wheat Committee is shown. During the year ended 31st January, 1949, the Committee handled 3,483,257 bushels only of New Zealand wheat, whereas the total production was 4,539,017 bushels.

The wheat turnover of 10,120,230 bushels in the past year was made up of 6,636,973 bushels of Australian wheat and 3,483,257 bushels of New-Zealand-grown wheat. Importations were 1,370,369 bushels more than for the year preceding. During the year 4,011,944 bushels of Australian wheat were landed at North Island ports and 2,625,029 bushels at South Island ports. No less than 4,686,028 bushels of this imported wheat went to the mills, while the balance, 1,950,945 bushels, was sold to the poultry industry.

The small New Zealand crop went to mills (3,045,300 bushels) and to the poultry industry (373,515 bushels), while 64,442 bushels were sold for seed.

A quantity of Australian flour (3,255 tons) was accepted in lieu of wheat at a time when inland transport difficulties prevented the movement of wheat to the ports of shipment. This Australian flour was mixed in with New Zealand flour at the Auckland mills.

Turnover in flour and wheatmeal represented 118·97 per cent. of the basic allocation made to mills in 1936, the first year of the present system. This figure compares with 118·31 per cent. of allocation sold in the previous year.

The cash turnover during the past two years was as under:—

	1948.	1949.
	£	£
Wheat	4,096,215	4,070,187
Flour	2,671,652	2,880,360
	<u>£6,767,867</u>	<u>£6,950,547</u>

Thus the cash turnover in 1949 was £182,680 more than in the previous year.

The wheat figure is based on landed costs of Australian wheat and the growers' price of New Zealand wheat.