The two sets of rates are furnished below for the purpose of comparison :—

Description.	Prices operating from 20th October, 1916.	Prices operating from 3rd March, 1915, to 19th October, 1916.
	Per lb. d.	Per lb. d.
Wethers, first quality, 72 lb. and under	$5\frac{3}{8}$	$4\frac{1}{2}$
" " over 72 lb. and up to 85 lb.	$5\frac{1}{8}$	$4\frac{1}{4}$
" " over 85 lb. and up to 98 lb. (subject to special approval by Inspector)	$4\frac{7}{8}$	4
" second quality	$5\frac{1}{8}$	$4\frac{1}{4}$
Ewes, first quality, 72 lb. and under	$4\frac{7}{8}$	4
" " over 72 lb. and up to 85 lb.	$4\frac{5}{8}$	$3\frac{3}{4}$
" second quality	$4\frac{5}{8}$	$3\frac{3}{4}$
Lamb, specially prime and Canterbury quality, 42 lb. and under	$6\frac{1}{2}$	$5\frac{5}{8}$
" first quality, 42 lb. and under	$6\frac{3}{8}$	$5\frac{1}{2}$
" " over 42 lb.	$6\frac{1}{8}$	$5\frac{1}{4}$
" second quality	$6\frac{1}{8}$	$5\frac{1}{4}$
Beef, prime ox	5	$4\frac{3}{4}$
" second and heifer	$4\frac{3}{4}$	$4\frac{1}{2}$
" boning in quarters	$4\frac{1}{4}$	4
" cow, prime	$4\frac{3}{4}$	$4\frac{1}{2}$
" " second	$4\frac{1}{4}$	4
" boneless	$5\frac{1}{4}$	5
Mutton, legs	$6\frac{3}{8}$	$5\frac{1}{2}$
" shoulders	$5\frac{3}{8}$	$4\frac{1}{2}$
" loins	$5\frac{3}{8}$	$4\frac{1}{2}$
" haunches	..	5

The conditions applying to the increase granted on the 20th October, 1916, provided that the prices should operate for at least three months after the termination of the war, and that as from the 1st November, 1916, the previous storage rate of $\frac{1}{8}$d. per pound per month, with a maximum of three months, should be reduced by 25 per cent. to $\frac{3}{32}$d. per pound.

In May, 1917, these storage rates were again reviewed, and the maximum of three months removed; and the position now obtaining is that freezing companies are entitled to storage at the rate of $\frac{3}{32}$d. per pound per month in respect of frozen meat after it has remained in freezing-chambers for a period of one month until shipped.

On the 29th November, 1917, an amended agreement governing the terms and conditions of purchase of meat by His Majesty's Government was completed with all freezing companies; and under these amended terms the Imperial Government accepts the ownership of all meat so soon as it is placed in the companies' freezing-chambers in good and merchantable order and condition, and on such delivery into freezing-chambers the meat becomes the property of and at the risk of the Crown in all respects, subject to the obligations of storage, insurance, and delivery imposed on the company under the terms of the agreement.

The principal provision of this agreement in respect to insurance is that all frozen meat so purchased shall be covered by the freezing company for a period of four months, at its own cost and charges, under an accepted policy covering loss or damage caused by fire, and loss or damage caused by changes of temperature resulting from the total or partial destruction or disablement for a period of not less than twenty-four hours of any portion of the refrigerating plant by fire.

At the end of the period of four months referred to the responsibility and liability for all frozen meat in freezing companies' chambers is accepted by the Government, subject, as mentioned above, to the freezing company exercising all due and reasonable care.

Provision is also made in the agreement for the withdrawal of meat for local consumption; and in respect of such withdrawals it is provided that the storage charges shall be based on the principle of "Last in first out"—that is, that the meat withdrawn for local consumption shall be deemed to have been the meat which last entered the freezing company's chambers.

In January, 1919, a cablegram was received from the High Commissioner for New Zealand, London, stating that the Imperial Government had agreed to the extension of the contract for the purchase of meat to the 30th June, 1920, on the condition that if there is any accumulation of meat in store on that date the meat