

Payments are made to freezing-companies free of exchange in accordance with the arrangement made with the associated banks at the inception of the requisition, and this arrangement has application also to payments made to the companies' clients on account of shipments and advances.

The following statement furnishes particulars of frozen meat in store and of shipments made in the equivalent of 60 lb. carcasses from 3rd March, 1915, to 31st March, 1920 :—

In store on—		1915-16.	1916-17.	1917-18.	1918-19.	1919-20.
April	30	.. 1,792,362	2,304,258	2,946,781	4,082,323	7,265,253
May	31	.. 2,048,454	2,642,362	3,290,072	4,794,787	7,931,103
June	30	.. 2,165,342	2,480,846	3,483,324	5,230,000	7,934,921
July	31	.. 1,865,283	1,892,504	3,383,235	5,314,602	7,780,394
August	31	.. 1,410,167	1,396,540	2,949,545	5,233,308	6,960,556
September	30	.. 665,992	816,933	2,873,277	4,970,053	5,923,654
October	31	.. 199,936	367,975	2,557,881	4,576,942	4,953,429
November	30	.. 140,836	161,311	1,890,489	4,446,726	4,321,729
December	31	.. 597,817	451,361	1,915,451	4,293,315	4,466,364
January	31	.. 1,093,300	1,137,438	1,954,490	4,992,719	5,131,901
February	28	.. 1,575,336	1,901,085	2,609,618	5,766,815	5,912,670
March	31	.. 2,152,250	2,409,541	3,398,364	6,567,871	6,628,789
Shipments during—		1915-16.	1916-17.	1917-18.	1918-19.	1919-20.
April	..	.. 498,971	540,204	340,374	490,339	423,003
May	..	.. 389,223	500,097	338,507	365,688	572,871
June	..	.. 302,293	605,890	239,793	94,855	745,147
July	..	.. 761,641	740,845	229,402	75,290	308,049
August	..	.. 602,647	555,630	453,178	98,327	823,780
September	..	.. 795,766	609,362	96,059	264,780	1,037,465
October	..	.. 474,055	465,983	321,127	394,722	971,223
November	..	.. 282,450	321,497	743,065	133,486	663,906
December	..	.. 241,734	235,316	394,941	369,577	405,525
January	..	.. 514,036	440,168	904,810	217,749	419,553
February	..	.. 498,964	272,910	369,043	317,679	369,143
March	..	.. 542,586	800,539	335,303	549,936	638,129
		5,904,366	6,088,441	4,765,602	3,372,428	7,377,794

The freezing companies in the Dominion have further increased the storage capacity of their works during the period under review by 313,095 freight carcasses, making the total refrigerated storage accommodation 7,718,367 60 lb. freight carcasses, represented by 5,089,656 in the North Island and 2,628,711 in the South Island.

CHEESE.

The requisition of cheese on behalf of the Imperial Government came into operation on the 4th November, 1915, and has continued during the interval.

The conditions of purchase for the 1919-20 season's output are the same in all respects as those for the previous season, and provide for the payment on delivery of the cheese f.o.b. ocean steamer, subject to an advance of 90 per cent. in the event of the cheese remaining in store for a period of fourteen days prior to shipment.

All insurance risks up to the point of shipment are borne by factories, but liability for storage is accepted by the Imperial Government should the average period during which the cheese remains in store exceed two months.

The present contract expires on the 1st July, 1920.

The following table shows the number of crates and the value of all cheese purchased from the inception of the requisition up to the 31st March, 1920 :—

Season.	Number of Crates.	Value. £
1915-16	189,502	918,104
1916-17	518,327	3,271,982
1917-18	756,142	5,013,295
1918-19	789,550	5,634,389
1919-20	644,773	4,269,096

The figures for the present season include 274,411 crates awaiting shipment on the 31st March, a portion of which has been advanced against in accordance with the conditions of purchase.