

in view of the new figures produced to-day by the wool-brokers; also to report on the basis of accepting last year's prices; also to report on 1913-14 values, with 55 per cent. added.
Messrs. Begg, Puttallo, and Short were added to the committee.

14th November, 1916.

Particulars of Prices ruling To-day as estimated by the Brokers and supplied to the Committee by Mr. Bennett in accordance with Resolution "A."

RANGE OF VALUES.				d.	d.
Merino, super	..	..	..	20	to 22
„ medium	..	..	..	18	„ 20
„ inferior	..	..	..	13	„ 16
Half-bred, super	..	..	..	20	„ 22½
„ medium	..	..	..	18½	„ 20
Crossbred, super	..	..	..	18	„ 19
„ medium	..	..	..	15	„ 16½
„ coarse	..	..	..	14½	„ 16
„ „ 36s.	..	..	..	13½	„ 15
„ „ inferior	..	..	..	12½	„ 13½

At a second meeting of the committee an amended report and recommendation was adopted for submission to the conference. An amendment, moved by Mr. Acton-Adams, to omit the figures was negatived by nine votes to six.

CONFERENCE.

The conference resumed, and the following report of the committee was considered :—
That this committee recommends :—

1. That the terms offered by the Imperial Government for merino wool be accepted as the basis of valuation.
2. That the offer of the Government be accepted for all other classes of wool at the January, 1916, sales prices in New Zealand; the valuers appointed to value the wool at prices above and below the average of each class as the experts shall determine. The basis of valuation to be as under :—

	d.
Super half-bred	19½
Medium to good half-bred	17
Inferior half-bred	14
Super crossbred	18½
Medium to good crossbred	16½
Inferior crossbred	13½
Lincoln and Leicester	15¾
Lambs, good	16¾
„ medium	13¾

3. That this committee is against the principle suggested of an addition of 45 per cent. as being unfair to some classes of wool.

The above resolutions were adopted by the conference.

The following amendment to clause (2), moved by Mr. Begg and seconded by Mr. Acton-Adams, was negatived : “ (2.) That all other classes of wool be offered to the Imperial authorities at a value to be based on the purchases at the New Zealand wool-sales of 1915-16.”

The following resolution was adopted : “ That it be a recommendation that the 11lb. per hundred-weight allowance for draught be abolished, and the actual weight of wool be paid for in full.”

The conference set up a committee before adjourning as follows : Sir J. G. Wilson, Sir W. C. Buchanan, Messrs. W. D. Stewart, W. Perry, Ewen Campbell, H. D. Acland, and G. V. Pearce.

It was agreed that such committee should not deal with any counter-proposals from the Imperial Government.

COMPARISON OF 1913-14 PRICES WITH PRESENT DAY ON PERCENTAGE BASIS STATED VERBALLY BY BROKERS, BUT NOT GUARANTEED AS ACCURATE AND ONLY APPROXIMATE.

Class of Wool.				Average, 1913-14.	To-day.	45 per Cent. on Same.	Actual Increase on To-day's Prices.
				d.	d.	d.	Per Cent.
Super half-bred	..	..	..	12	21¼	17½	75
Medium half-bred	..	..	..	11½	19¼	16½	75
Inferior half-bred	..	..	..	9½	15	13¾	60
Super crossbred	..	..	..	11	18½	16	75
Medium crossbred	..	..	..	10¼	15¾	14¾	60
Coarse crossbred	..	..	..	9½	15¼	13¾	65
36s	..	..	..	9	14¼	13	60
Inferior	..	..	..	8	13	11½	60
Merino, super	..	..	..	12½	21	18¼	70
„ medium	..	..	..	11	19	16	75
„ inferior	..	..	..	9	14½	13	55

It was also stated that the mean average increase was 66½ per cent.