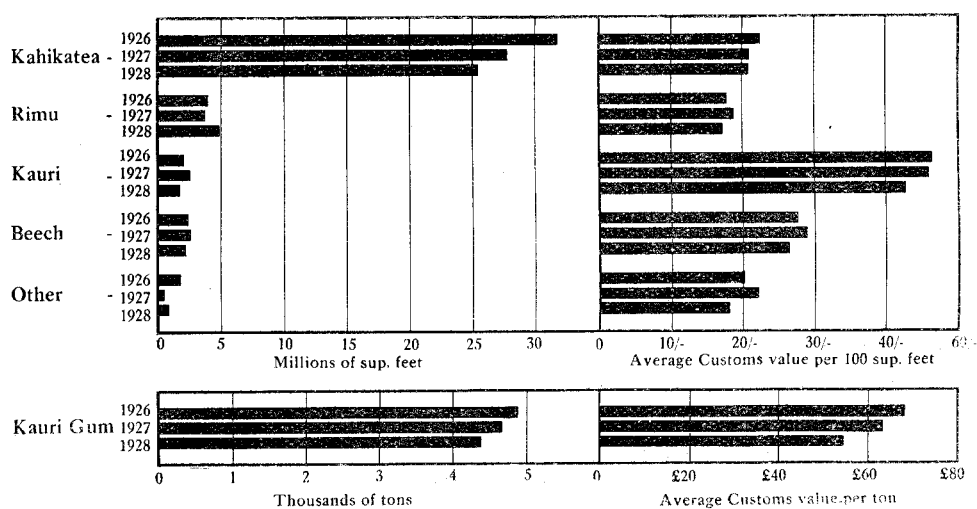


Beech continues to enjoy a steady trade, and although exports (2,246,000 ft. b.m., valued at 26s. 6d. per 100 ft. b.m.) fell a little below the 1927 figures (2,581,000 ft. b.m., valued at 28s. 11d. per 100 ft. b.m.) this does not represent a serious decline in demand. It would appear, however, that the uses of the species could be increased threefold by efficient advertising and extension work within the industry. At present, utilization for wine-casks, in addition to increased use by motor-body building and agricultural-implement manufacturers, will probably tend towards increased utilization of the species.

White-pine, which supplies the bulk of our export timber trade, continues to experience lean times, and the export figures of 25,439,000 ft. b.m., valued at 20s. 8d. per 100 ft. b.m., compared with 27,802,000 ft. b.m., valued at 20s. 10d., during the previous year, and 31,768,000 ft. b.m., valued at 22s. 6d., during 1926, reflects the present trend in the trade. A combination of circumstances, including poor Australian dairy seasons, overstocked markets, and the competition of low-grade Baltic and North American softwoods, have contributed to the state of the market, and, although a little improvement can be anticipated for the current year, it may take some years to again establish the trade in the position it previously enjoyed.

The export of rimu improved, and totalled 4,867,000 ft. b.m., valued at 17s. 4d. per 100 ft. b.m., compared with 3,841,000 ft. b.m., valued at 18s. 10d. per 100 ft. b.m., for the previous year. No doubt the reduction in price, allowing rimu to compete more closely with Baltic timbers, and the lifting of the embargo on export, thereby giving merchants some security of supply, have led to the increased trade. While the main proportion of rimu exported consists of clean O.B., which is accepted overseas on a less rigid specification than in New Zealand in admitting defects which are sound and able to be dressed, this grade has to compete with Baltic timbers of a very knotty nature, which are reputed to be landed in Australia at a cost of only 13s. 6d. per 100 ft. b.m.



GRAPH 8.—ROUGH-SAWN TIMBER AND KAURI-GUM EXPORTS FOR YEARS ENDED 31ST DECEMBER, 1926-28.

Miscellaneous native species were exported during the year to the extent of 750,000 ft. b.m., valued at 18s. 2d. per 100 ft. b.m., compared with 464,000 ft. b.m., valued at 22s. 2d. per 100 ft. b.m., for the previous year. This total consists mainly of O.B. matai and a little tawa. The export of O.B. matai, which increased owing to the lifting of the export embargo, may be expected to increase somewhat; but here again no large trade promises to develop, owing to price debarring it from competition with other imported timbers mentioned above. Tawa, on the other hand, owing to the formation in New Zealand of a marketing organization for its seasoning and sale, can be expected to develop a steady trade, as it has a variety of uses throughout wood-using industries.

Following the trend of previous years, the export of kauri-gum again decreased, the quantity shipped amounting to 4,390 tons, valued at £54 per ton, compared with 4,670 tons, valued at £64, exported during 1927.

4. IMPORTS.

New Zealand's import timber trade has remained practically constant during the past three years, both as regards quantities of timber and the proportions of each class imported. The average price of all species, however, has shown considerable fluctuation, increasing from 24s. 10d. per 100 ft. b.m. in 1926 to 25s. 5d. in 1927, and falling again to 24s. 5d. in 1928. During this period increased duties were placed on certain qualities and kinds of imported timbers, the revised tariff coming into force early in 1928. The decline in the average value of all species during 1928 can be attributed to the efforts of foreign exporters to overcome to some degree the effect of the increased duties by selling their timber at a reduced price. Other factors, such as reduction in shipping freights and the importation of special sizes admitted at decreased duties, have tended to lessen the effect of the increased duties as a protection to the local industry.