

1929.
NEW ZEALAND.

KAURI-GUM INDUSTRY

(REPORT ON THE) FOR THE YEAR ENDED 31st MARCH, 1929.

Presented to both Houses of the General Assembly pursuant to Section 5 of the Kauri-gum Industry Amendment Act, 1914.

Department of Lands and Survey,
Wellington, 1st July, 1929.

SIR,—
I have the honour to submit herewith the annual report under the Kauri-gum Industry Amendment Act, 1914, for the year ended 31st March, 1929.

I have, &c.,
J. B. THOMPSON, Under-Secretary.

The Hon. G. W. Forbes, Minister of Lands.

IN accordance with the provisions of the Kauri-gum Control Act, 1925, all stocks of kauri-gum the property of the Department were placed in the hands of the Kauri-gum Control Board for disposal. The Kauri-gum Control Board having decided not to export gum, but to act as a broker in the sale of producers' gum to exporters, the Government stocks were offered for sale locally.

In the early part of the year a good deal of the stocks accumulated by dealers and others since the boom year of 1920 was still unsold. During the year, however, owing to the low prices obtainable for gum, most of the diggers gradually left the fields, and with the lower production the remaining private accumulations were mostly worked off, and the Government stocks came into demand and could be sold without disturbing the market or unduly interfering with current production. A number of large parcels of Government gum of gradings in short supply have been disposed of, and delivery is being taken as desired by the buyers within twelve months from the date of purchase. It is hoped that by the end of the current year practically the whole of the Government stocks of gum will have been disposed of and delivery taken.

The following tables give particulars of the export of kauri-gum from the Dominion for the years 1918–29, and of the quantities of gum received in Auckland from the gumfields during the past eight years :—

EXPORT OF KAURI-GUM.

For the year ended 31st March, 1929, the export amounted to 4,566 tons, of the value of £241,223, an average price of £53 per ton. The tonnage, value, and average price per ton of the export for the past twelve years are—

Year ended 31st March,	Tonnage exported.	Value. £	Average per Ton. £
1918	4,636	304,852	66
1919	2,338	152,299	66
1920	4,726	310,614	66
1921	6,131	524,701	85
1922	3,968	391,304	98
1923	6,080	520,409	85
1924	6,923	640,712	92
1925	5,432	446,019	82
1926	5,495	414,420	75
1927	4,529	301,335	66
1928	4,531	267,559	59
1929	4,566	241,223	53

Details of the yearly export, and the country to which exported, from 1918 to 1929, are given below :—

Particulars of Kauri-gum exported from New Zealand from 1918 to 31st March, 1929, inclusive.

Country to which exported.	1st April, 1917, to 31st March, 1918.		1st April, 1918, to 31st March, 1919.		1st April, 1919, to 31st March, 1920.		1st April, 1920, to 31st March, 1921.		1st April, 1921, to 31st March, 1922.		1st April, 1922, to 31st March, 1923.	
	Tons.	£	Tons.	£	Tons.	£	Tons.	£	Tons.	£	Tons.	£
United States of America	2,316	164,516	1,371	81,914	2,037	157,251	3,224	345,992	2,487	266,922	3,742	367,946
United Kingdom	363	13,982	346	19,977	1,650	90,422	2,544	149,422	1,297	104,094	1,960	129,082
Germany ..	..	..	..	..	..	..	..	..	58	3,574	70	3,363
Canada ..	1,929	124,271	572	45,588	1,016	61,005	314	24,481	89	9,641	109	7,462
Australia ..	18	1,577	49	4,820	23	1,936	49	4,802	37	7,073	84	6,679
Belgium ..	..	..	..	..	..	..	..	..	..	..	..	..
France ..	..	..	..	..	..	..	..	..	..	..	..	..
Austria-Hungary ..	..	..	..	..	..	..	..	..	..	..	..	..
Russia ..	..	..	..	..	..	..	..	..	..	..	..	..
Netherlands ..	..	..	..	..	..	..	..	..	..	..	90	4,381
Sweden ..	..	..	..	..	..	..	..	..	..	..	20	1,000
Italy ..	..	..	..	..	..	..	..	..	..	..	1	170
Japan ..	10	506	..	..	..	..	..	4	..	..	4	326
Hong Kong ..	..	..	..	..	..	..	..	..	..	..	..	..
Totals ..	4,636	304,852	2,338	152,299	4,726	310,614	6,131	524,701	3,968	391,304	6,080	520,409

Country to which exported.	1st April, 1923, to 31st March, 1924.		1st April, 1924, to 31st March, 1925.		1st April, 1925, to 31st March, 1926.		1st April, 1926, to 31st March, 1927.		1st April, 1927, to 31st March, 1928.		1st April, 1928, to 31st March, 1929.	
	Tons.	£	Tons.	£	Tons.	£	Tons.	£	Tons.	£	Tons.	£
United States of America	4,197	449,117	2,624	250,379	2,682	211,623	1,863	136,397	2,087	120,349	2,337	139,672
United Kingdom	2,409	170,785	2,360	169,975	2,350	179,868	2,036	133,032	2,043	127,401	1,504	77,479
Germany ..	66	2,832	117	6,367	107	4,670	127	5,432	119	6,613	234	7,949
Canada ..	118	7,714	97	5,726	101	3,569	144	7,181	165	6,329	208	7,448
Australia ..	7	787	24	2,006	9	1,198	15	911	33	1,448	8	408
Belgium ..	..	..	..	..	33	1,168	114	4,563	..	..	60	1,094
France ..	55	5,855	79	5,121	135	9,136	89	6,980	60	3,915	150	5,206
Austria-Hungary ..	..	..	..	..	..	..	..	..	..	..	..	..
Russia ..	..	..	..	..	..	..	..	..	..	..	..	..
Netherlands ..	38	1,582	53	1,917	46	1,809	34	1,950	3	483	29	1,068
Sweden ..	..	..	20	820	..	..	46	1,929	1	132	..	..
Italy ..	26	1,647	55	3,546	..	2	51	2,469	..	..	10	127
Japan ..	7	393	3	162	22	1,027	10	476	20	843	26	772
Hong Kong ..	..	..	..	..	..	..	..	..	..	..	..	..
Denmark ..	..	..	..	..	10	350	..	..	..	..	..	..
China ..	..	..	..	..	..	..	..	15	..	25	..	..
South African Union	..	..	..	..	..	..	..	..	..	21	..	..
Totals ..	6,923	640,712	5,432	446,019	5,495	414,420	4,529	301,335	4,531	267,559	4,566	241,223

PRODUCTION DURING THE YEAR.

The kauri-gum received at Auckland from the gumfields for the past eight years is shown, month by month, in the following table :—

Kauri-gum received in Auckland.

	1921-22.	1922-23.	1923-24.	1924-25.	1925-26.	1926-27.	1927-28.	1928-29.
	Tons.	Tons.	Tons.	Tons.	Tons.	Tons.	Tons.	Tons.
April ..	191	543	480	439	483	338	317	295
May ..	331	514	613	501	330	332	277	390
June ..	358	654	459	344	395	362	359	331
July ..	404	548	352	363	399	401	230	364
August ..	368	689	522	407	326	392	241	331
September ..	508	781	450	373	403	287	323	288
October ..	420	610	490	471	299	229	385	356
November ..	482	601	612	427	486	341	500	407
December ..	285	667	576	591	410	325	284	245
January ..	331	590	506	525	365	265	278	290
February ..	466	658	475	492	396	198	307	275
March ..	608	700	537	520	541	441	411	240
	4,752	7,546	6,072	5,453	4,833	3,911	3,912	3,812

KAURI-GUM INDUSTRY ACCOUNT.

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1929.

<i>Receipts.</i>		£	s.	d.	<i>Payments.</i>		£	s.	d.
To Cash in Public Account, 1st April, 1928	..	71	16	10	By Repayment of advances from Consolidated Fund	..	800	0	0
Sales of consignment	.. ..	207	2	5	General expenses	.. ..	14	12	0
Sales of gum	.. ..	4,963	1	0	Royalty	.. ..	184	11	8
Interest on investments	.. ..	17	13	10	Wages	.. ..	538	13	9
Lands and Survey vote	.. ..	165	0	0	Freight and cartage	.. ..	68	7	4
Credits in reduction of expenditure	.. ..	407	13	3	Sacks	.. ..	30	16	2
					Insurance	.. ..	168	0	1
					Rent	.. ..	625	0	0
					Repairs to lift	.. ..	66	14	9
					Cash in Public Account at 31st March, 1929	..	3,335	11	7
		£5,832	7	4			£5,832	7	4

TRADING ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1929.

<i>Dr.</i>				£	s.	d.	<i>Cr.</i>				£	s.	d.
To Gum on hand	..	..	..	29,362	6	8	By Sales	..	..	..	5,554	1	2
							Gum on hand	..	..	..	23,275	6	5
							Balance to Profit and Loss Account	..	..	..	532	19	1
				£29,362	6	8					£29,362	6	8

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1929.

<i>Dr.</i>				£	s.	d.	<i>Cr.</i>				£	s.	d.
To Trading Account	..	..	..	532	19	1	By Storage	..	..	..	4	6	4
Wages	..	..	..	474	17	7	Interest on investments	..	..	..	17	13	10
Freight and cartage	..	..	..	118	10	10	Balance, net loss for year carried down	..	..	..	5,573	8	8
Sacks used	..	..	..	30	16	2							
Insurance	..	..	..	168	0	1							
Depreciation	..	..	..	40	13	7							
Rent	..	..	..	500	0	0							
Repairs to lift	..	..	..	66	14	9							
General expenses	..	..	..	14	12	0							
Loss on consignment	..	..	..	575	14	9							
Interest on debentures	..	..	..	3,072	10	0							
				£5,595	8	10					£5,595	8	10
				£	s.	d.					£	s.	d.
To Balance from previous year	..	..	..	47,929	12	2	By Balance—Accumulated loss to 31st March, 1929	..	..	..	53,503	0	10
Balance carried down	..	..	..	5,573	8	8							
				£53,503	0	10					£53,503	0	10

BALANCE-SHEET AS AT 31ST MARCH, 1929.

<i>Liabilities.</i>		£	s.	d.	<i>Assets.</i>		£	s.	d.
Loan Account—Debentures issued	.. ..	75,000	0	0	Land at face-works, &c., buildings, &c.	.. ..	5,012	2	10
Crown Lands Account	.. ..	500	0	0	Vacuum-tank, &c.	.. ..	2,900	6	10
Consolidated Fund, for interest paid on debentures	.. ..	12,567	17	8	Plant and store fittings	.. ..	115	7	1
Interest accrued but not due	.. ..	1,262	13	5	Tools at Auckland and depots	.. ..	23	9	6
Sundry creditors—					Live and dead stock	.. ..	28	1	9
Northern Steamship Co.	.. ..	0	9	9	Furniture and office fittings	.. ..	65	17	3
Sundry consignors for gum purchases	.. ..	18	5	2	Gum on hand	.. ..	23,275	6	5
Orders issued to sundry consignors	.. ..	30	12	0	Sacks and gum-cases on hand	.. ..	281	4	1
Lands and Survey vote	.. ..	165	0	0	Advances on gum	.. ..	61	7	11
Reserve Account	.. ..	617	13	10	Sundry debtors—				
					Kauri-peat oils	.. ..	52	6	8
					Kauri-gum Control Board	.. ..	671	12	8
					Sundries	.. ..	11	16	0
					Insurance premium paid in advance	.. ..	87	3	5
					Investment in Public Debt Redemption Fund	.. ..	737	17	0
					Profit and Loss Account	.. ..	53,503	0	10
					Cash in Public Account	.. ..	3,335	11	7
		£90,162	11	10			£90,162	11	10

J. B. THOMPSON, Under-Secretary for Lands.

J. H. O'DONNELL, Controller of Accounts.

I hereby certify that the Statements of Receipts and Payments, Trading and Profit and Loss Accounts, and Balance-sheet have been duly examined and compared with the relative books and documents submitted for audit, and correctly state the position as disclosed thereby. The following comments are appended: (1) The figures shown in the stock-book have been accepted for "gum on hand"; (2) no depreciation has been charged on the asset, vacuum tank, &c., £2,900 6s. 10d.—G. F. C. CAMPBELL, Controller and Auditor-General.

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