G. A. DUNCAN, Acting Director of Marketing.

PRIMARY PRODUCTS MARKETING DEPARTMENT—continued.

DAIRY INDUSTRY ACCOUNT (INCOME AND EXPENDITURE), PERIOD 1ST AUGUST, 1936, TO 31ST JULY, 1937.

									45		
	d. £ s. d. 6 9	$\frac{9}{9}$ 12,647 1 9 548,749 19 9	£561,397 I 6		£ s. d.		557,124 3 3		5,736,828 8 2 4,822 6 4 548,749 19 9	£6,847,524 17 6	
The state of the s	E 8 18,354 7 7	unt, 1936-37 season)	6 		Assets. £ s. d.	due 519,554 5 0	1	5,733,548 14 2	eficit, 1936–37 season)		
	s. d. $ \begin{array}{c c} S. & Cr. \\ \hline 1 & 6 \\ \hline Less estimated deficit Whey Butter Account \\ \hline \end{array} $			BALANCE-SHEET AS AT 31ST JULY, 1937.	s. d. Sundry debtors—		မာ မာ သို့	Produce Advertising material and sundries	Office and departmental equipment Dairy Industry Account (estimated deficit, 1936-37 season)	9 1	
	Dr. \pounds s. d. Estimated deficit Creamery Butter Account \pounds 561,397 1 6			ę	Overdraft: Reserve Bank of New Zealand 3,998,118 1 5	14,387 9 2	Sundry creditors for accrued charges and sundry credit balances 2,863,794 5			86,847,524 17 6	

following items of expenditure included in the accounts are being authorized in a Finance Bill to be submitted to Parliament during the present session: A. The

B. The effect of the validation of the items of expenditure mentioned in paragraphs (5) and (6) above is that the guaranteed prices fixed for the 1936-37 season apply to all including the 19th April, 1937, and to all export cheese graded up to and including the left April, 1937, and to all export cheese graded after those respective dates.

C. In order that the accounts should cover all export butter and cheese manufactured up to and including 31st July, 1937, the quantities in store in New Zealand at that date are included. Ownership of this produce passes to the Crown, in terms of the Primary Produces Marketing Act, when it is placed on board ship for export from New Zealand.

I hereby certify that the Purchase and Sale Accounts, the Administration and General Expenses Account, the Income and Expenditure Account, and the 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 subject to the departmental notes enfaced thereon.—J. H. Fowler, Controller and Auditor-General.