

AVERAGE MONTHLY PRICES OF BUTTER AT LONDON.

Month.	New Zealand. Finest Salted.			Australian. Choicest Salted.			Danish.		
	1935-36.	1936-37.	1937-38.	1935-36.	1936-37.	1937-38.	1935-36.	1936-37.	1937-38.
	Per Cwt. s. d.	Per Cwt. s. d.	Per Cwt. s. d.	Per Cwt. s. d.	Per Cwt. s. d.	Per Cwt. s. d.	Per Cwt. s. d.	Per Cwt. s. d.	Per Cwt. s. d.
August ..	95 3	119 6	116 6	94 6	118 3	115 9	110 6	127 6	126 6
September ..	111 0	107 9	117 6	110 6	107 6	117 3	127 0	125 3	134 6
October ..	120 3	99 9	137 0	120 0	100 0	136 9	132 0	122 6	145 0
November ..	102 6	109 0	131 6	102 0	107 9	130 0	124 9	122 6	150 0
December ..	90 3	100 6	113 3	89 6	98 9	111 6	127 9	114 9	151 9
January ..	95 0	94 6	110 3	94 3	94 6	109 3	119 6	113 0	132 3
February ..	93 9	86 6	112 3	92 6	86 6	111 9	129 0	119 6	126 9
March ..	84 3	96 3	117 0	84 0	96 6	117 0	122 6	126 9	121 2
April ..	88 3	105 0	124 3	87 9	104 6	123 9	106 0	115 0	125 3
May ..	94 6	107 0	129 6	93 3	106 0	126 6	104 6	110 6	129 6
June ..	108 3	110 0	122 2	107 0	108 6	119 10	115 6	114 9	124 5
July ..	114 9	114 0	121 6	113 6	112 9	120 0	124 6	120 3	124 6
Average ..	99 10	104 2	121 1	99 1	103 5	119 11	120 3	119 4	132 8

(See also graphical tabulation of the weekly prices, which is published in this report.)

AVERAGE LONDON MARKET-PRICES.

—				1935-36.	1936-37.	1937-38.
				Per Cwt. s. d.	Per Cwt. s. d.	Per Cwt. s. d.
New Zealand	..	..	..	99 10	104 2	121 1
Australian	..	..	..	99 1	103 5	119 11
Danish	..	..	..	120 3	119 4	132 8
Premiums—						
Danish over New Zealand ..	..			20 5	15 2	11 7
New Zealand over Australian ..	..			0 9	0 9	1 2