

The details of the comparisons of marketing-costs are as follows :—

COMPARISON OF COSTS OF MARKETING BUTTER.

Charges Items.	Costs under Old System.		Costs under Present System.	
	s.	d.	s.	d.
Sale value (per cwt. sterling)	..	117 6	..	117 6
Less—				
Port dues, &c.	1 3		1 3	
Commission	2 11·25*		2 4·2†	
Discount (2d. in the pound)	0 11·75		0 11·75	
London interest (5s. per cent.)	0 3·52		..	
Freight	5 10·5		..	
Insurance	0 3·156		..	
		11 7·176		4 6·95
		105 10·824		112 11·05
Plus—				
Exchange	..	24 11·917	..	27 1·212
		130 10·741		140 0·262
Less—				
Freight ‡	..	..	7 3·468	
Insurance ‡	..	..	0 3·719	
				7 7·187
				132 5·075
Interest on overdraft and cost of remittances to dairy companies	..	..	..	0 5·25
		130 10·741		131 11·825
Net return, New Zealand currency	..			130 10·741
Increase in net return, represented by savings in marketing costs	..	..	..	1 1·084

Summary of Savings in Marketing Costs under the Present System.

Gains—	Per Cwt.
Commission	d. 7·05
London interest	3·52
Exchange	7·764
	18·334
Less interest on overdraft and cost of remittances to dairy companies	5·25
	13·084

* Commission, 2½ per cent.
New Zealand to London.

† Commission, 2 per cent.

‡ Rates in sterling, plus exchange on remittance,