

This pressure upon sterling funds, combined with the fact that import licenses for each half-year have mostly been issued early in the period to which they apply, with consequent immediate heavy demands upon the banks, has given rise to a feeling of uncertainty as to when sterling will be made available to importers individually. Importers have recently been invited to submit through their bankers particulars of the remittances required for their import business to 31st December next. On receipt of such particulars license-holders will be advised of the particular month or months during which their remittances may be made. Thus the uncertainty will be removed and importers will know exactly where they stand and be able to place their orders abroad with confidence.

Iron and steel industry.

While dealing with the development of industries special mention should be made of the iron and steel industry, for this is a basic industry for many other industries. After passing the authorizing Act in 1937 progress in establishing the works was held up pending investigations to prove the quantity of ore that is available at Onekaka. The Government naturally wanted to be sure that raw materials in sufficient quantity were available before launching a large-scale project. The exploratory work has now demonstrated that there is sufficient usable iron-ore and ironsand in the country to supply the industry for half a century, and it is expected that further investigations will disclose additional deposits. Sufficient coal of suitable quality is also available, and a further expert report by H. A. Brassert and Co., Ltd., of London, who are specialists in steelworks, indicates that the proposed works will be able to produce steel at a price comparable with that being paid to-day. In other words, the industry will be an economic one in every sense, as practically all the raw materials will be available in New Zealand. The services of H. A. Brassert and Co., Ltd., have been retained to design and supervise the construction of the plant, involving a capital outlay of about £5,000,000 spread over a period of about three and a half years.

The influence of such an expansion of productive employment will be far-reaching. During the constructional stage of the steel plant a considerable amount of employment will be created, and many hundreds of men representative of various trades will participate in the work of site preparation, foundations, assembly of plant, and erection of buildings, &c. When the plant comes into full operation approximately one thousand five hundred men will be directly and permanently employed. In addition the indirect employment will be considerable. In the coal-mines, for instance, the additional demand for coal, amounting to nearly 200,000 tons per annum, not subject to seasonal variations, will create favourable conditions for continuous production with stable employment for the miners. It means that approximately two thousand workers will be directly engaged in production either in the steel plant or in supplying the necessary raw materials of domestic origin.

HOUSING.

Housing programme.

The Government have consistently maintained in the forefront of their programme the provision of adequate housing facilities for the people. The problem is one which requires to be approached with breadth of view and imagination. It is one of great magnitude and involves intelligent planning for the provision of the best possible environment for the people, who spend so great a proportion of their lives in their homes.

National housing survey.

In order to appreciate the full significance of the problem one of the first steps taken by the Government was to order a national housing survey. Under the provisions of the Housing Survey Act, 1935, an obligation was placed upon 119 local authorities to conduct housing surveys. To date 115 authorities have complied with the Act, and the survey discloses that no less than 6,827 houses in the principal centres of population should immediately be demolished, while 9,835 dwellings are overcrowded. In addition, there are 31,663 houses which are unsatisfactory but are capable of being repaired. It is not practicable, however, to consider an early programme of demolition until the acuteness of the present