

MARKETING DEPARTMENT—continued

BUTTER EQUALIZATION ACCOUNT FOR THE SIX MONTHS ENDED 30TH SEPTEMBER, 1945

| | £ | £ |
|---|-----------------|-----------------|
| <i>Dr.</i> | | |
| Equalizing payments under section 12, Marketing Amendment Act, 1937— | | |
| (a) Reimbursement of charges payable mainly in connection with the storing of butter for local consumption during the winter months in the South Island and not allowed for in the butter differential— | | |
| Freight and cartage | 276 | |
| Interest and insurance | 682 | |
| Reworking and defrosting | 183 | |
| Storage and freezing | 2,068 | |
| | 3,189 | |
| (b) Servicing allowances to authorized distributors and patting depots | 6,087 | |
| (c) Grading fees | 774 | |
| (d) Loss on sale of cartons | 2 | |
| Payments under section 11, Marketing Amendment Act, 1937— | | |
| Agency and wharfage | 31 | |
| Freight and cartage | 1,368 | |
| Storage and freezing | 6,675 | |
| | 8,064 | |
| Overhead and administration expenses | 2,323 | |
| Transfer to the Dairy Industry Account of excess income over expenditure for period 1st August, 1942, to 30th September, 1945 | 380,180 | |
| Less progress credits | 300,000 | |
| | 80,180 | |
| Balance forward to next year (representing surplus as at 31st July, 1942) | 664,296 | |
| | <u>£764,915</u> | |
| <i>Cr.</i> | | |
| Balance from last year | | 697,616 |
| Differentials:— | | |
| (a) Net amount received under the Butter Marketing Regulations 1937, clause 31 | | 58,821 |
| (b) Accrued under the Butter Marketing Regulations 1937, clause 16, representing the difference between the proceeds of butter withdrawn from export, &c., for sale at the regulated local price (less allowances for patting, &c.) and the amount paid for the purchase of butter at the f.o.b. guaranteed price as follows— | | |
| Sales at the regulated local price | 502,420 | |
| Plus stock on hand 30th September, 1945 (valued at the f.o.b. guaranteed price) | 1,432 | |
| | 503,852 | |
| Less purchases at the guaranteed f.o.b. price | 351,223 | |
| Plus stock on hand, 1st April, 1945 (valued at the f.o.b. guaranteed price) | 144,151 | |
| | 495,374 | |
| | | 8,478 |
| | | <u>£764,915</u> |