

## REHABILITATION LOANS REPAID

There has again been a large increase in the number of loans repaid, a total of 6,798 accounts having been closed in this way during the year. Of this total, furniture loans repaid account for 4,362. The table below shows the number of accounts repaid in the various classifications :—

	Accounts Repaid During Year Ended 31st March, 1950.	Total Number Repaid to 31st March, 1950.
Farm .. .. .	186	368
Residential .. .. .	967	2,409
R.I.C. (stock) .. .. .	45	138
Business .. .. .	1,011	3,557
Furniture .. .. .	4,362	9,323
Tools of trade .. .. .	182	1,134
Miscellaneous .. .. .	45	180
Totals .. .. .	6,798	17,109

Many of these repayments, particularly of the farm and residential accounts, result from the sales of the properties, and in many cases loans are granted to the purchasers against the same security. Of the 186 farm accounts repaid, 88 come within this category ; and of the 967 residential loans repaid, 375 were accounted for by new loans to the purchasers. The position generally is regarded as very satisfactory, and illustrates a genuine desire on the part of the majority of borrowers to meet their obligations and clear their liabilities as quickly as possible.

## PRESERVATION AND PROTECTION OF TIMBER

The policy of the Corporation in encouraging the development of pressure plants for the treatment of non-durable timbers has borne fruit during the year in the large increase in the quantity of pressure-treated timber which is now available to the building trade and incidentally, to the Corporation's mortgagors. In 1949 the quantity of timber pressure-treated in Auckland was 500,000 ft. greater than the amount treated in 1948, whilst 750,000 ft. were treated in the five months of the year during which the new plant at Marton was in operation. This plant supplies treated timber to Palmerston North, Marton, Wanganui, New Plymouth, and adjacent towns. A plant has been in operation in Christchurch for some time, and a small plant began operations in Wellington at the end of the year. It is hoped that in the fullness of time pressure impregnation of non-durable timbers will be available throughout the Dominion, when the less desirable dipping method of wood-preservation will no longer be necessary.

## TERMITES ACT, 1940

As the work proceeds and further knowledge is gained of the termite problem, its long-term nature becomes increasingly clear. As an instance of this, it may be pointed out that infestations of Australian termites have recently been discovered in areas which had been inspected approximately eight years ago in the early stages of the campaign without any signs of the insects then being found. What is described as the spread of