

2. All owners of wool shall, as soon as practicable, deliver their wool at the wool-store of a Government wool-broker at one of the following ports—namely, Auckland, Tolaga Bay, Tokomaru Bay, Gisborne, Napier, Waitara, Wanganui, Wellington, Nelson, Blenheim, Christchurch, Timaru, Oamaru, Dunedin, and Invercargill.

3. Each bale of the wool shall bear on one end and on one flat side only the squatter's or country brand, the letters and figures of such brand being not less than 3 inches in height. If the branding has not been properly effected by the owner it shall be carried out by the broker, who shall be at liberty to charge the owner a reasonable sum for the services so rendered.

4. All wool so delivered shall be examined, classified, and valued before shipment by two expert valuers, one of whom will be appointed by the Government, and the other of whom will be employed by the Government wool-broker in whose possession the wool is held.

5. If the two valuers are unable to agree as to the classification and valuation of any wool, it will be examined, classified, and valued by a supervising valuer to be appointed by the Government.

6. If the owner of the wool is dissatisfied with the value assigned by the supervising valuer he may, at any time within forty-eight hours after the date of valuation, give to the Government a written notice of appeal from that valuation, and such appeal shall, on payment by the appellant of such fee as the Government shall fix, be determined by an umpire appointed by the Government; provided that in cases where reasonable cause for the delay is shown an appeal may be lodged at any time up to seventy-two hours after valuation. The decision of such umpire shall be final. The broker shall be at liberty to charge the owner of the wool a reasonable sum, not exceeding 2s. per bale, for the services rendered in submitting wool to an umpire for adjudication in accordance with the provisions of this clause.

7. All such wool shall be classified and valued in accordance with the scale set forth in Appendix II hereto, which shall be taken as representing the average prices of the various classes of wool as sold by auction in New Zealand in the month of January, 1914.

8. The Government will pay for all wool so valued a sum equal to the value so placed upon it, with the addition of 55 per cent. thereof.

9. Such payment will be made, free from exchange, on the fourteenth day after the date of valuation, to the wool-broker in whose possession the wool is held, and such wool-broker shall receive and account for the same as the agent and on behalf of the wool-owner.

10. On the receipt of such payment by the wool-broker he shall take possession on behalf of the Government of the wool so paid for, and such wool will thereupon become the property of His Majesty. Prior to such payment the wool shall remain the property of and at the risk of the wool-owner, but shall be kept insured against fire in its full insurable value by the wool-broker on behalf of the wool-owner at all times while in the possession of the wool-broker until payment as aforesaid.

11. The wool-broker shall provide storage free of charge for the wool for a period of twenty-eight days after the date of valuation. After the expiration of that period the Government will pay storage at a rate to be arranged between the Government and the wool-broker.

12. Any wool may before payment therefor be rejected by the valuers, or, in case of their disagreement, by the supervising valuer, as being unmerchantable or not of the nature or quality required by the Government. Wool so rejected will not to be taken by the Government. The broker shall be at liberty to charge the owner a reasonable sum for services rendered in respect of any wool so rejected, and also in respect of all wool which for any other reason does not become the property of His Majesty pursuant to the foregoing provisions of this Proclamation.

13. In the case of all bales or packages of wool delivered in a wool-broker's store otherwise than in good condition for shipment, and in the case of bales or packages of mixed description requiring repacking, the broker shall be at liberty to charge the owner a sum not exceeding one farthing per pound for the additional work so involved, in addition to the cost of new packs, if supplied.

14. No Government wool-broker shall, in respect of any services rendered or charges incurred in pursuance of his employment by the Government as aforesaid, charge the owner of any wool with any brokerage commission or other remuneration or reimbursement, save so far as hereinbefore expressly authorized in respect of repacking, or of correcting faulty branding, or in respect of wool which becomes the subject of an appeal, or in respect of wool that has been rejected by valuers or the supervising valuer, or in respect of the wool that does not become the property of His Majesty pursuant to this Proclamation, the intention being that the amount payable by the Government in accordance with the foregoing provisions shall constitute the net return to the owner for the wool as delivered into the broker's store.

15. In all of the matters herein set forth the Controller of the Department of Imperial Government Supplies will act on behalf of the Government.

16. Slips of wool produced at freezing-works and any other quality of wool notified from time to time by the Government to the wool-brokers will not be subject to requisition under the provisions herein contained.

17. The delivery of wool by the owner to a Government wool-broker at his wool-store at any of the ports aforesaid shall constitute a contract between the owner and the Crown for the sale and purchase of the wool on the terms herein set forth, subject, however, to the right of rejection hereinbefore provided.

18. If any owner of wool fails or refuses to deliver such wool to a wool-broker in accordance with the foregoing provisions, the wool will be subject to seizure in the exercise of His Majesty's prerogative in time of war, and will be disposed of in such manner as the necessities of His Majesty in respect of the present war may require.