23rd November, 1926, returning on the 27th March, 1927. After a few days stay in New Zealand each factory left for the United States of America to discharge its oil, and onwards to Norway to refit for the next season, all the whale-catchers remaining at their base, Stewart Island.

During the first (1923-24) season the expedition was accompanied by Captain George Hooper, Nautical Adviser. During the fourth season Captain William Whiteford accompanied the expedition as official representative.

The floating factory "Sir James Clark Ross," 7,630 tons, assisted by five whale-catchers has operated during each of the four seasons. The fourth season, now just completed, was marked by the addition of a new floating factory, the "C. A. Larsen," 12,093 tons, and her attendant five whale-catchers.

The total personnel amounted to about four hundred. The "C. A. Larsen" is the largest existing floating whale-factory, and marks an innovation in modern whaling, she being fitted with stem-tunnel having an inclined plane for the purpose of hauling whales upon her decks. This enables whaling operations to be carried on outside the shelter of a harbour, &c., this ship being equipped for anchoring in reverse if such became desirable or necessary. This floating factory, therefore, is able to continue operations under conditions of weather in which the usual method of cutting up whales in the water alongside the ship would be impracticable; and in this respect had considerable advantage over the "Sir James Clark Ross," which latter factory requires fine weather or some sheltering ice to enable the older method of cutting up whales alongside the ship to be carried out.

The past season as a whole has been a profitable one for the licensees, but the results of the two floating factories taken separately show a good season for the "C. A. Larsen" and a poor one for the "Sir James Clark Ross." In this respect the poorness of the season must not be taken as an indication that whales were scarce, as other factors, such as bad weather, bad ice conditions, &c., were the cause of much working-time being lost during the season.

The total catch for the season was 786 whales, producing 70,300 barrels of oil. Of this total the "C. A. Larsen" secured 532 whales, producing 47,500 barrels, and the "Sir James Clark Ross" 254 whales, producing 22,800 barrels of oil. The results of each of the four seasons' operations, which terminate in March of each year, were:—

Season.	Factory.	Number of Whales.	Barrels of Oil.
First season (1923–24) Second season (1924–25) Third season (1925–26) Fourth season (1926–27)	"Sir James Clark Ross" "Sir James Clark Ross" and "C. A. Larsen"	$\begin{array}{c} 221 \\ 427 \\ 531 \\ \end{array}$ $\begin{array}{c} 254 \\ 532 \end{array}$	17,791 32,165 37,700 22,800 47,500

(1 barrel = 40 imperial gallons.)

In last year's report mention was made of a suggestion that an unlicensed floating factory intended to pursue whaling in Ross Dependency by carrying on operations outside the territorial waters of that dependency. This has occurred, and a Norwegian floating factory, "N.T. Nielsen Alonso," 9,232 tons, with four whale-catchers, operated in Ross Sea during this season. This factory, using Hobart, Tasmania, as a base, is reported to have secured about 36,000 barrels of oil—a fairly profitable result, which in all probability will induce them to return again next season, and may induce others to follow. This unlicensed factory with her whale-catchers was seen in Ross Sea by our official representative; but as she apparently confined her whaling operations to areas beyond the territorial limits of Ross Dependency she could not be interfered with. It is reported that her method of dealing with whale carcasses did not comply with the exacting conditions under which our licensees are required to work; and that when whales were plentiful the whales used by her were stripped of their blubber only, and the carcasses allowed to float away—a very wasteful procedure; whereas our licensees are, under the terms of the license issued by this Department, required to utilize the whale carcasses to their fullest possible extent, and they are not allowed to discard them unless they have been so utilized.

In anticipation of such unlicensed operations, this Department, as far as existing legislation permitted, made regulations governing the whaling industry in Ross Dependency; but as such can have application to territorial waters only, the unlicensed factory, which apparently did not enter the territorial waters, was enabled to carry on its operations without any restriction or interference. The attention of the Imperial authorities has been drawn to this, and it is hoped some action may be taken so as to more effectively control the capture of whales in Ross Dependency.

The areas of Ross Sea in which whaling operations were carried out during this season were extended farther eastward than formerly; and towards the end of the season some whales were obtained in the locality of Balleny Islands, a locality hitherto untried from a whaling standpoint.

From observations made during the present season it would appear the number of whales has not become unduly depleted, and that, provided the killing of whales can be satisfactorily regulated their capture should provide a remunerative occupation for many years to come.

It is significant that whaling operations in Ross Sea may, as during the season just completed, be carried out wholly without entering the territorial waters of Ross Dependency. By this it is obvious that, in respect of Ross Sea at least, the preservation of whales from decimation can be achieved only by international agreement. The total extinction of whales in Ross Sea as a direct process by whalers is highly improbable, as the capture of whales would necessarily cease when they