

It will be observed that the position has improved to a remarkable extent since 1922-23, when the finances of the Department were subjected to a complete overhaul. At that time there was a substantial deficit, which, as the result of a careful financial policy, has been gradually overtaken until the Department is now fully self-supporting. There is every indication, however, that provision will require to be made in the near future for heavy expenditure on a complete survey of the New Zealand coast and this will fully absorb the small surplus which is being realized at present.

## WESTPORT HARBOUR.

The following statement shows the coal trade, shipping, and financial statistics of Westport Harbour for each year since the Department has had control of the port :—

Year.	Net Tonnage of Shipping entered.	Tonnage of Coal shipped.	Expenditure.			Revenue.			Financial Result.			
			£	s.	d.	£	s.	d.		£	s.	d.
1921-22 ..	273,706	480,873	63,950	1	10	25,836	19	3	Deficit	38,113	2	7
1922-23 ..	332,401	573,487	50,738	17	5	38,700	8	1	„	12,038	9	4
1923-24 ..	275,762	442,070	46,619	1	11	42,285	7	4	„	4,333	14	7
1924-25 ..	334,827	556,669	44,666	14	0	50,378	11	0	Surplus	5,711	17	0
1925-26 ..	386,669	552,949	51,909	4	11	57,539	12	11	„	5,630	8	0
1926-27 ..	459,670	637,165	52,769	12	6	62,976	13	10	„	10,207	1	4
1927-28 ..	466,021	623,256	65,828	1	7	65,909	8	1	„	81	6	6
1928-29 ..	458,712	604,778	68,871	13	0	64,214	5	6	Deficit	4,657	7	6
1929-30 ..	479,623	625,835	64,877	10	5	66,274	17	3	Surplus	1,397	6	10
1930-31 ..	352,228	513,503	53,436	16	9	53,013	2	11	Deficit	423	13	10
1931-32 ..	234,936	336,873	46,803	2	4	34,602	12	9	„	12,200	9	7
1932-33 ..	223,936	282,163	40,974	8	9	30,516	6	1	„	10,458	2	8
1933-34 ..	240,132	280,080	39,783	7	4	30,886	13	9	„	8,896	13	7
1934-35 ..	253,041	291,449	39,011	8	8	30,773	2	5	„	8,238	6	3

An examination of this statement discloses that the Harbour was a heavily-losing proposition when the administration of the port was transferred from the late Harbour Board to the Department fourteen years ago. In 1921-22 there was a deficit of over £38,000, which was substantially reduced in the two succeeding years. From 1924-25 to 1930-31 inclusive, there was an average annual surplus of £2,563 16s. 11d., but during the past four years the abnormal depression in the coal trade has undermined the finances of the port. At present the revenue is sufficient to meet minimum working-expenses and interest on loans, but is unable to provide for sinking fund.

The bunkering trade has shown a slight improvement, but does not bear comparison with what it was in pre-depression years. The number of vessels which called at Westport for bunker coal during the past ten years is as follows :—

Year.	Number of Vessels.	Quantity of Bunker Coal taken.
		Tons.
1925-26 .. .. .	20	..
1926-27 .. .. .	44	..
1927-28 .. .. .	51	54,993
1928-29 .. .. .	54	54,083
1929-30 .. .. .	57	61,546
1930-31 .. .. .	24	25,969
1931-32 .. .. .	10	7,637
1932-33 .. .. .	7	6,872
1933-34 .. .. .	14	12,703
1934-35 .. .. .	21	16,376

Port dues on ships calling for bunker coal have been reduced to a minimum, with the object of encouraging this trade as far as possible.

## GREYMOUTH HARBOUR.

A subsidy amounting to £12,000 was paid to the Greymouth Harbour Board during the year in pursuance of the provisions of section 5 of the Greymouth Harbour Board Amendment Act, 1920. Formerly this subsidy was paid out of permanent appropriations under special Acts. The financial position of the Greymouth Harbour Board was closely reviewed towards the end of the year, and instead of paying an annual subsidy the Government has decided to take over the Board's loan liability. This means that the Board will be relieved of interest and sinking fund on its loans and will require to finance its operations out of its ordinary revenue. The new arrangement makes very little difference to the Consolidated Fund and has the distinct advantage of defining and stabilizing the position so far as the Board is concerned.