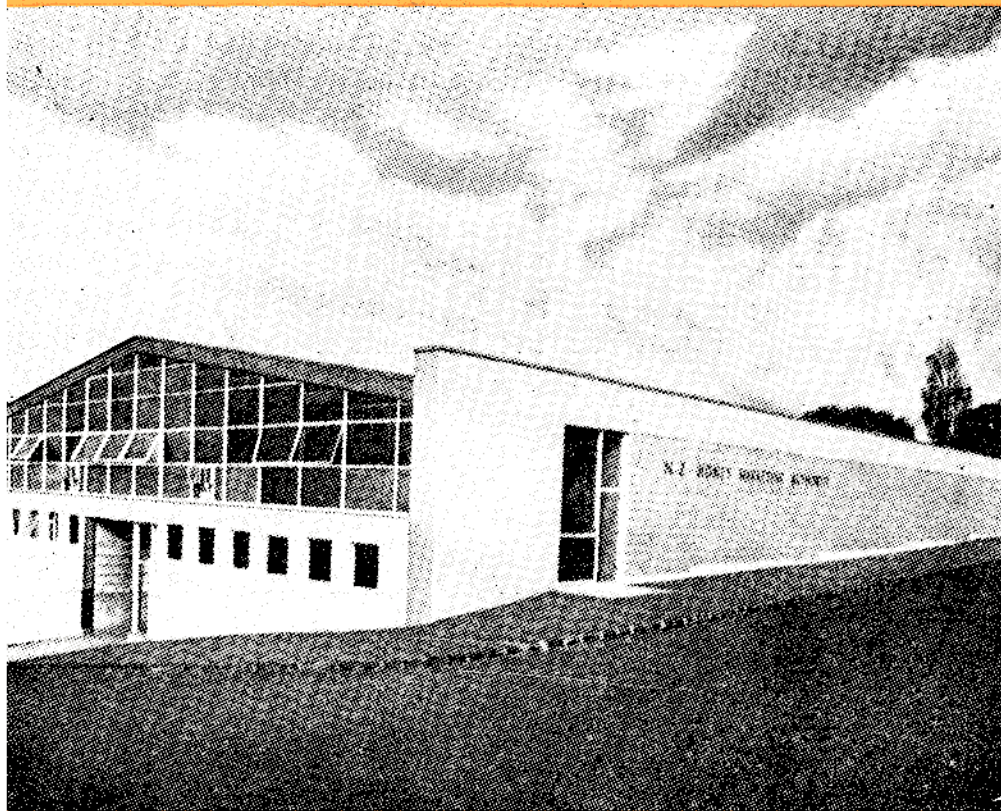


NEW ZEALAND  
HONEY MARKETING AUTHORITY



TWENTIETH  
Annual Report and  
Statement of Accounts  
for Year Ended August 31st, 1973

Furnished to the Hon. The Minister of Agriculture and Fisheries for presentation to the House of Representatives pursuant to the provisions of the Primary Products Marketing Act, 1953.

**NEW ZEALAND  
HONEY MARKETING AUTHORITY**

**GENERAL MANAGER  
C. W. CARR, A.C.A.**

**HEAD OFFICE, STORE AND PROCESSING PLANT  
CNR. GARFIELD AND CHURTON STS., PARNELL, AUCKLAND**

<b>POSTAL ADDRESS</b>	<b>CABLE ADDRESS</b>	<b>TELEPHONE</b>
P.O. BOX 2615 AUCKLAND	"HONEYMARK" AUCKLAND	362-574 AUCKLAND

**BRANCH PROCESSING PLANTS**

16 HORTON ROAD  
PLEASANT POINT, TIMARU  
PLANT MANAGER  
W. MERRITT

235 BUCHANANS ROAD  
HORNBY, CHRISTCHURCH  
PLANT MANAGER  
J. OLYKAN

**HONEY RECEIVING DEPOTS**

CANTERBURY	N.Z.H.M.A. 235 Buchanans Road, Hornby, Christchurch.
SOUTH CANTERBURY	N.Z.H.M.A. 16 Horton Street, Pleasant Point, Timaru.
OTAGO	Spencer & Dunkley Ltd. P.O. Box 600 Dunedin.
SOUTHLAND	N.Z. Express Co. (Invercargill) Ltd. P.O. Box 38 Invercargill.
PALMERSTON NORTH	Jarratt Sandes & Co. Ltd. 564 Tremaine Avenue, P.O. Box 997 Palmerston North.

**NEW ZEALAND  
HONEY MARKETING AUTHORITY**

**MEMBERS OF AUTHORITY  
AS AT AUGUST 31st, 1973**

**PRODUCER MEMBERS**

R. F. POOLE, Christchurch (Chairman)  
 B. W. FORSYTH, J.P., N.D.Ap. (N.Z.) (Deputy Chairman) Ohaupo  
 A. K. ECROYD, Christchurch  
 J. W. FRASER, N.D.Ap. (N.Z.), Ryal Bush

**GOVERNMENT REPRESENTATIVE**

E. W. LEE, A.C.A., Wellington

**TABLE OF CONTENTS**

Membership of Authority .....	3
Report to Minister of Agriculture and Fisheries .....	4-5
Report of the Audit Office .....	5
 <b>Financial Section</b>	
Income and Expenditure Account .....	6
Appropriation Account .....	7
Statement of Source and Application of Funds .....	7
Balance Sheet .....	8-9
 <b>Statistical Section</b>	
A. Analysis of New Zealand Trading .....	10
B. Analysis of Overseas Trading .....	10
C. Analysis of Closing Honey Stocks .....	10
D. Particulars of Honey Levy Revenue .....	11
E. Distribution of Honey Levy .....	11
F. Particulars of Distribution to Suppliers .....	11
G. Comparison of Overall Average Payments per lb. ....	12
H. Seals Revenue (10 years) .....	12
I. Supply to Authority (10 years) .....	13
J. Export Sales by Authority (10 years) .....	14
K. New Zealand Sales by Authority (10 years) .....	14
L. Particulars of Supply .....	15
M. Particulars of Overseas and New Zealand Sales .....	15-16
N. Particulars of Closing Honey Stocks .....	16-17

NEW ZEALAND  
HONEY MARKETING AUTHORITY

TWENTIETH ANNUAL REPORT

and

STATEMENT OF ACCOUNTS

The Hon. Minister of Agriculture and Fisheries,  
Parliament Buildings,  
Wellington.

Dear Sir,

In accordance with Section 11 of the Primary Products Marketing Act, 1953, I am submitting to you the Annual Report of the N.Z. Honey Marketing Authority for the year ended August 31st, 1973.

**Personnel of Authority:**

Messrs A. K. Ecroyd and J. W. Fraser retired by rotation and sought re-election. Four other candidates also offered themselves for election. The successful candidates were Mr A. K. Ecroyd of Christchurch, and Mr F. A. Bartrum of Pleasant Point.

**Conditions of Supply:**

The advance payment for honey supplied was set at 12, 11 or 10 cents per pound according to grade, and during the year a further payment of 6, 5 or 4 cents was made, making the total advance 18, 16 or 14 cents per pound according to grade. These are the highest advance payments ever made by the Authority and were much appreciated by suppliers. An early delivery bonus of ½ cent per pound for all honey received up to 31st March, 1973, was offered and many beekeepers took advantage of this offer. In fact two-thirds of the Authority's intake qualified for the bonus.

**Production and Intake:**

Honey production throughout the country was generally less than average, but the Authority's intake at 2088 tons was better than the average of the previous four years.

**Payout:**

As you know Sir, you gave a direction to the Authority to limit its payout to an average of 20 cents per pound. This direction was strongly opposed by the Authority, and was very unpopular with suppliers to the Authority. As a result of your directive, the accompanying accounts show a marked increase in the Authority's reserves. This 20 cents average resulted in the top price for honey grading 100 points of 21¼ cents per pound.

**Marketing:**

The rise in overseas prices noted in my report last year continued throughout this year resulting in a very high income for the Authority. Because of these high prices and the fact that prices within New Zealand were held down by the Price Tribunal, the Authority reduced its local sales, and concentrated on overseas markets, with Japan and the United Kingdom being the main buyers.

**Land and Buildings:**

During the year the purchase of the Hornby property was completed, and a storage building was erected at Pleasant Point. This building will enable the Pleasant Point Branch to assume the functions of the export depot at Timaru.

**Reserves:**

As mentioned earlier, the accounts show a marked increase in reserves, which, although being higher than the Authority thought adequate, will no doubt provide a strong backing to the finances of the Authority in the future.

Yours faithfully,

R. F. POOLE (Chairman)

---

**FINANCIAL SECTION****REPORT OF THE AUDIT OFFICE**

To the Chairman and Members of the New Zealand Honey Marketing Authority.

The Audit Office, acting under statutory authority, has audited the accounts of the New Zealand Honey Marketing Authority for the year ended 31st August 1973.

The audit included such reviews of the accounting procedures and tests of the accounting records and other supporting evidence as were considered necessary in terms of Section 20, Public Revenues Act, 1953. All the information and explanations required have been obtained. The financial transactions which have come under notice have been within statutory authority.

In the opinion of the Audit Office the attached Balance Sheet, the Income and Expenditure Account, Appropriation Account and Statement of Source and Application of Funds give a true and fair view of the state of affairs of the Authority as at 31st August 1973 and of the results of the financial operations for the year.

G. J. CONNELLY, Deputy Controller and Auditor-General.

21 December, 1973.

**NEW ZEALAND HONEY MARKETING AUTHORITY**

**INCOME AND EXPENDITURE ACCOUNT**

**FOR THE YEAR ENDED 31st AUGUST, 1973**

1971/1972		1972/1973
\$		\$
1,158,583	<b>GROSS SALES</b>	1,742,144
131,450	Less Commissions and Delivery Charges	129,056
159,818	Manufacturing and Processing Costs	128,370
		<u>257,426</u>
<u>867,315</u>	<b>GROSS REALISATION</b>	<u>1,484,718</u>
	<b>Less Other Expenses:</b>	
9,715	Stores Operating and Depot Costs	10,219
7,694	Depot Handling	17,175
21,613	Containers	46,464
25,731	Freight and Cartage	19,793
6,400	General Expenses	7,605
4,975	Postage, Tolls, Telephone	5,335
1,428	Printing and Stationery	2,590
227	Repairs and Maintenance—Office Equipment	328
27,612	Salaries and Superannuation	28,281
3,140	Interest — Reserve Bank	2,052
6,994	Interest — S.A.C. Loan	6,759
5,977	Rates and Rent	5,816
2,635	Insurance	2,728
327	Repairs and Maintenance — Building	1,434
5,168	Depreciation	7,391
180	Advertising	8
391	Marketing Authority Board Election Expenses	532
4,150	Marketing Authority Board Honoraria	4,650
3,387	Marketing Authority Board Travelling Expenses	4,313
—	Legal Expenses	336
<u>137,744</u>		<u>173,809</u>
<u>729,571</u>		<u>1,310,909</u>
	<b>VARIATION IN OPENING AND CLOSING STOCKS</b>	
355,378	Opening Stock	340,282
340,282	Closing Stock	280,680
<u>15,096</u>		<u>59,602</u>
714,475	<b>NET REALISATION</b>	1,251,307
21,399	Plus Seals Levy (Net)	20,450
<u>\$735,874</u>	Balance transferred to Appropriation Account	<u>\$1,271,757</u>

**NEW ZEALAND HONEY MARKETING AUTHORITY**

**APPROPRIATION ACCOUNT**

FOR THE YEAR ENDED 31st AUGUST, 1973

1971/1972		1972/1973
735,874	Surplus transferred from Income & Expenditure Account	1,271,757
<b>Less TRANSFERS TO RESERVES</b>		
	Mortgage Redemption Reserve — Principal Repayment	
4,614	Auckland	4,848
10,000	Hornby Reserve	—
10,000	Plant Development Reserve	—
7,675	Accumulated Funds	—
—	Overhead Equalisation Reserve	25,000
—	General Reserve	282,690
<u>703,585</u>		<u>959,219</u>
5,806	Less Balance of Goodwill Written off	5,806
<u>\$697,779</u>	<b>BALANCE PAID TO SUPPLIERS</b>	<u>\$953,413</u>

**STATEMENT OF SOURCE AND APPLICATION OF FUNDS**

FOR THE YEAR ENDED 31st AUGUST, 1973

<b>Source</b>		
Surplus of Income and Expenditure Account		1,271,757
Expense not requiring Funds — Depreciation		7,391
<b>Net Funds from Operations</b>		<u>1,279,148</u>
Distributed to Suppliers		953,413
<b>Net Funds Retained from Operations</b>		<u>325,735</u>
Plus New S.A.C. Mortgage on Timaru Property		5,300
<b>Total Funds Available</b>		<u>331,035</u>
<b>Applications:</b>		
Mortgage Repayments		4,848
Net Purchases of Fixed Assets		42,778
Net Current Assets:		
Reduction in Net Bank Overdraft	284,295	
Reduction in Trade Creditors	144	
Reduction in Honey Suppliers' Final Payment Due	103,945	
		<u>\$388,384</u>
<b>Less:</b>		
Reduction in Debtors	23,005	
Reduction in Stocks	81,970	
		<u>104,975</u>
<b>Increase in Net Current Assets</b>		<u>283,409</u>
		<u>\$331,035</u>

**NEW ZEALAND HONEY MARKETING AUTHORITY**

**BALANCE  
AS AT 31st**

31.8.72 31.8.73

**CURRENT LIABILITIES**

142,886	Bank Overdraft — Reserve Bank	—
11,162	Trade Creditors	11,018
218,649	Honey Suppliers — Final Payment Due	114,704
<u>372,697</u>	<b>TOTAL CURRENT LIABILITIES</b>	<u>125,722</u>

**RESERVES AND ACCUMULATED FUNDS**

53,040	Accumulated Funds	83,040
80,000	Stock Fluctuation Account	80,000
25,000	Overhead Equalisation Reserve	50,000
770	General Advertising Reserve	—
—	General Reserve	283,460
<u>158,810</u>	<b>TOTAL RESERVES AND ACCUMULATED FUNDS</b>	<u>496,500</u>

**LONG TERM LIABILITIES AND CAPITAL RESERVES**

180,000	Loans — S.A.C. — Auckland	180,000
42,818	Less Repayments to 31.8.73	47,666
<u>137,182</u>		<u>132,334</u>
—	S.A.C. — Timaru	5,300
52,817	Mortgage Redemption Reserve	57,665
30,000	Hornby Reserve Account	—
16,500	Plant Development Reserve	16,500
<u>236,499</u>	<b>TOTAL LONG TERM LIABILITIES &amp; CAPITAL RESERVES</b>	<u>211,799</u>

\$768,006

\$834,021



**NEW ZEALAND HONEY MARKETING AUTHORITY**

**SHEET**

**AUGUST, 1973**

31.8.72

31.8.73

**CURRENT ASSETS**

140	Cash on Hand	.....	.....	140
	Bank Accounts:			
5,723	B.N.Z. — No. 1 Account	.....	32,549	
—	B.N.Z. — No. 2 Account	.....	110,000	
—	Reserve Bank	.....	4,583	
			<u>147,132</u>	
	Debtors:			
62,792	Local	.....	26,234	
49,296	Overseas	.....	70,583	
26,471	Seals	.....	18,737	
			<u>115,554</u>	
	Honey Stock — Auckland			
52,510	Unsold Bulk Stock	.....	47,956	
204,733	Forward Sales	.....	159,000	
			<u>206,956</u>	
	Honey Stock — Christchurch and Timaru			
49,871	Unsold Bulk Stock	.....	46,405	
33,167	Forward Sales	.....	27,319	
			<u>73,724</u>	
	Stocks at Cost:			
82,754	Containers, Packing & Other Materials	.....	60,385	
<u>567,457</u>	<b>TOTAL CURRENT ASSETS</b>	.....		<u>603,891</u>

**FIXED ASSETS — At Cost less Accumulated Depreciation**

		Cost	Depreci- ation	Book Value
10,600	Land	20,850	—	20,850
154,173	Buildings	205,836	25,728	180,108
23,389	Plant and Equipment	73,648	51,567	22,081
2,862	Office Furniture & Equipment	9,930	7,530	2,400
3,719	Loose Tools	4,691	—	4,691
		<u>314,955</u>	<u>84,825</u>	<u>230,130</u>
<u>194,743</u>	<b>TOTAL FIXED ASSETS</b>			<u>230,130</u>

**INTANGIBLE ASSETS**

4,888	Goodwill			—
918	Preliminary Expenses			—
<u>5,806</u>	<b>TOTAL INTANGIBLE ASSETS</b>			<u>—</u>

\$768,006

\$834,021

**VALUATION OF UNSOLD BULK HONEY STOCKS**

Unsold Bulk Honey Stocks Valued at Standard Value of 11½ cents per lb.

R. F. POOLE  
Chairman

19.11.73

NEW ZEALAND HONEY MARKETING AUTHORITY

FINANCIAL STATISTICS

A. ANALYSIS OF NEW ZEALAND TRADING

1972			1973	
Tons	\$		Tons	\$
714½	447,717	New Zealand Sales — Gross Realisation	540½	351,942
		Less Selling and Distributing Charges		
	7,233	Commission		6,942
	31,425	Freight and Cartage		23,151
<u>714½</u>	<u>409,059</u>		<u>540½</u>	<u>321,849</u>

B. ANALYSIS OF OVERSEAS TRADING

1972			1973	
Tons	\$		Tons	\$
		Overseas Sales — Gross Realisation		
608	283,614	Through Kimpton Bros. Ltd.	490	314,658
752½	427,252	Direct Sales	1,307	1,075,544
<u>1,360½</u>	<u>710,866</u>	<b>TOTAL OVERSEAS SALES</b>	<u>1,797</u>	<u>1,390,202</u>
		Less Charges to F.O.B., Freight, Landing, Warehousing, Transhipment, Overseas Delivery, and		
	76,183	General Export Expenses		85,219
	737	Marine Insurance		615
	9,966	Commission		10,938
	5,906	Incentive Commission		2,191
<u>1,360½</u>	<u>618,074</u>	Realisation ex-N.Z. Store	<u>1,797</u>	<u>1,291,239</u>
		Less Indirect Charges		
	51	Overseas Promotion and Advertising		—
<u>1,360½</u>	<u>618,023</u>		<u>1,797</u>	<u>1,291,239</u>

C. ANALYSIS OF CLOSING HONEY STOCKS

1972			1973	
Tons	\$		Tons	\$
		Overseas		
375	168,205	Forward Sales (at estimated "Ex Store" Valuation)	157¾	117,977
¼	50	Unsold (at Standard Valuation of 11.5c per lb.)	—	—
		New Zealand		
115¾	69,695	N.Z. Forward Sales (at estimated "Ex Store" Valuation)	108¾	68,342
397¾	102,331	Unsold (at Standard Valuation of 11.5c per lb.)	366¾	94,361
<u>883¾</u>	<u>340,281</u>		<u>632¾</u>	<u>280,680</u>

**NEW ZEALAND HONEY MARKETING AUTHORITY**

**D. PARTICULARS OF HONEY LEVY REVENUE**

1972		1973
1,843	Sales of Adhesive Weight Stickers .....	669
22,487	Seals Authorities — Waxed Cardboard Containers .....	21,203
1,549	Seal Authorities — Canisters .....	2,125
2,009	Seals Authorities — Labels and Other Sources .....	1,489
<u>27,888</u>		<u>25,486</u>

**E. DISTRIBUTION OF HONEY LEVY**

1972		1973
—	<b>Direct Costs of Collection</b>	
—	Printing, etc. ....	144
	<b>Appropriations</b>	
4,000	Grant to National Beekeepers' Association of N.Z. Inc. ....	4,000
130	Advertising Honey in General .....	8
2,489	Financial Assistance towards Industry Development .....	892
21,269	Balance Transferred to General Revenue .....	20,442
<u>27,888</u>		<u>25,486</u>

**F. PARTICULARS OF DISTRIBUTION TO SUPPLIERS**

1972		1973
lbs	\$	lbs \$
51,956	8,873	149,871 20,470
	(a) Honey purchased from Suppliers on Straight Purchase Basis .....	
	(b) Advance Payments to Suppliers at 18c per lb for Honey grading 100 points to 86 points; 16c per lb for Honey grading 85 points to 76 points; and 14c per lb for 75 points and below. (1971/72: 12c per lb for 86 points or better; 11c per lb for 85 points to 76 points; and 10c per lb for 75 points and below.) .....	4,527,781 800,828
4,011,403	470,257	
	3,039	
	(c) Refund of Withholding Payments .....	—
	—	
	(d) Early Delivery Bonus .....	17,411
	215,610	
	(e) Final Payment to Suppliers .....	114,704
<u>4,063,359</u>	<u>697,779</u>	<u>4,677,652 953,413</u>

NEW ZEALAND HONEY MARKETING AUTHORITY

STATISTICAL SECTION

G. COMPARISON OF OVERALL AVERAGE PAYMENTS PER LB. —  
10 YEARS 1963/1973

(EXCLUDING STRAIGHT PURCHASES AND EARLY DELIVERY BONUS)

Season	Quantity Tons	Average Payout Points	Overall Average Payment per lb.—c.	Season	Quantity Tons	Average Payout Points	Overall Average Payment per lb.—c.
1963/64	999	91.34	11.59	1968/69	1,937	96.45	11.33
1964/65	1,297	89.32	11.24	1969/70	1,827	95.66	11.26
1965/66	709	89.75	11.32	1970/71	2,046	93.51	13.18
1966/67	560	88.29	11.07	1971/72	1,791	92.83	17.17
1967/68	282	93.22	13.05	1972/73	2,021	94.59	20.22

H. SEALS REVENUE AND EQUIVALENT IN TONS OF HONEY

(ALL FIGURES REPRESENT TONS EXCEPT WHERE OTHERWISE SHOWN)

10 YEAR  
AVERAGE  
\$34,198

10 YEAR  
AVERAGE  
1,831 TONS

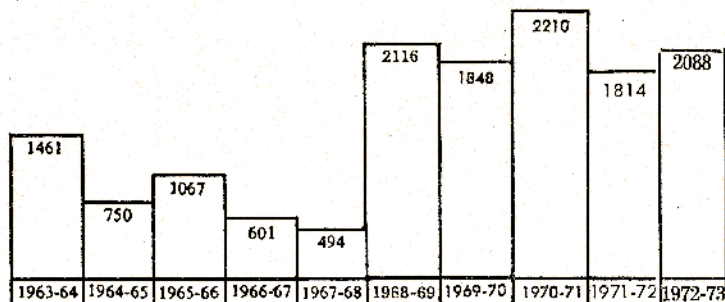
2201	2230	2291	2088	1786	1525	1550	1785	1493	1364
\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
41,084	41,622	42,768	38,984	33,338	28,506	28,965	33,340	27,888	25,486
1963-64	1964-65	1965-66	1966-67	1967-68	1968-69	1969-70	1970-71	1971-72	1972-73

NEW ZEALAND HONEY MARKETING AUTHORITY

I. HONEY SUPPLIED TO AUTHORITY (IN TONS)

10 YEAR  
AVERAGE  
1,444 TONS

10 YEAR  
AVERAGE  
1,444 TONS

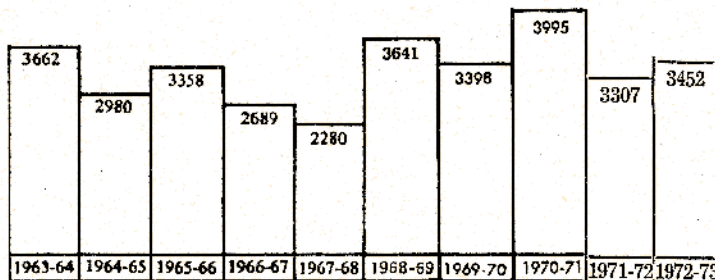


TOTAL H. AND I.

TOTAL ANNUAL TONNAGE OF HONEY ACCOUNTED FOR  
EITHER BY SUPPLY TO THE AUTHORITY OR LOCAL SALES  
ON WHICH SEALS LEVY WAS PAID BY PRODUCERS AND  
PACKERS (IN TONS)

3,276 TONS

3,276 TONS



Note: The above figures do not include sales made by producers on which seals levy is exempt.

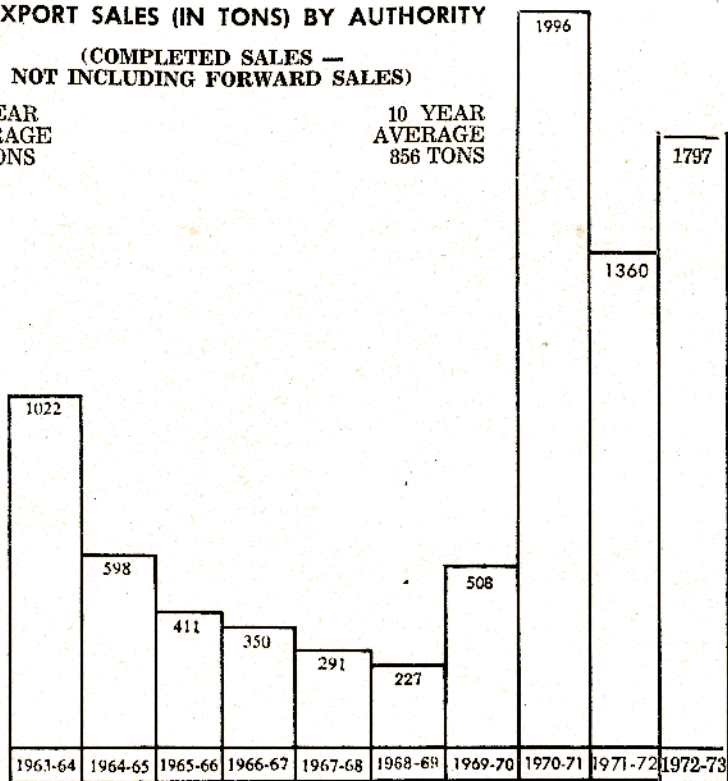
NEW ZEALAND HONEY MARKETING AUTHORITY

J. EXPORT SALES (IN TONS) BY AUTHORITY

(COMPLETED SALES —  
NOT INCLUDING FORWARD SALES)

10 YEAR  
AVERAGE  
856 TONS

10 YEAR  
AVERAGE  
856 TONS

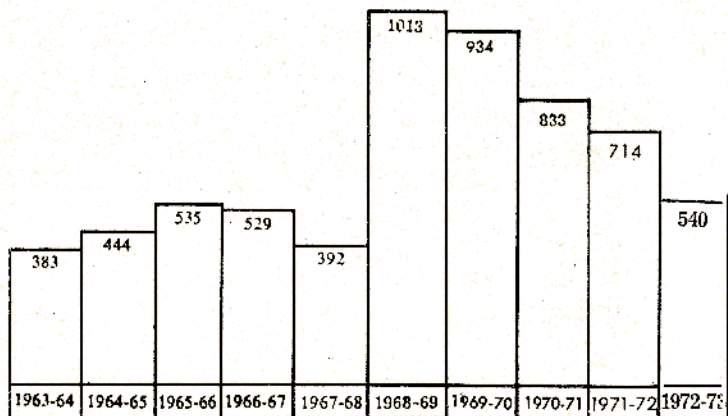


K. NEW ZEALAND SALES (IN TONS) BY AUTHORITY

(BULK AND RETAIL PACKS)

631 TONS

631 TONS



NEW ZEALAND HONEY MARKETING AUTHORITY

L. PARTICULARS OF SUPPLY — 2 YEARS 1971/73

RECEIPTS — 2 YEARS 1971/73

	1972/73 Tons Received	1971/72 Tons Received
AUCKLAND .....	541	680
CHRISTCHURCH .....	266	149
TIMARU .....	155	102
INVERCARGILL .....	458	223
DUNEDIN .....	175	217
N.Z.H.M.A. HORNBY DEPOT .....	2	—
N.Z.H.M.A. PLEASANT POINT DEPOT .....	16	—
CHRISTCHURCH BRANCH .....	38	34
TIMARU BRANCH .....	307	409
PALMERSTON NORTH .....	130	—
	<u>2,088</u>	<u>1,814</u>

GRADINGS OF HONEY SUPPLIED — 2 YEARS 1971/73

	1972/73 Tons	1971/72 Tons
WHITE .....	1,324	1,009
EXTRA LIGHT AMBER .....	370	455
LIGHT AMBER .....	299	295
MEDIUM AMBER .....	76	53
DARK AMBER .....	19	2
	<u>2,088</u>	<u>1,814</u>

M. PARTICULARS OF SALES COMPLETED DURING YEAR ENDED

AUGUST 31st, 1973

GRADING OF HONEY SOLD OVERSEAS 1972/73

BULK—WHITE .....	929
EXTRA LIGHT AMBER .....	315
LIGHT AMBER .....	278
MEDIUM AMBER .....	121
DARK AMBER .....	25
RETAIL PACKS:	
“IMPERIAL BEE” BRAND .....	23
NAMED FLORAL SOURCES .....	99
BRANCHES “HOLLANDS”, “MEADOWCROFT” .....	7
	<u>1,797</u>

NEW ZEALAND HONEY MARKETING AUTHORITY

LOCAL SALES DURING YEAR ENDED 31st AUGUST, 1973

GRADINGS	Tons
BULK—EXTRA LIGHT AMBER .....	25
LIGHT AMBER .....	4
MEDIUM AND DARK AMBER .....	11½
<b>TOTAL BULK</b> .....	<u>40½</u>
 RETAIL PACKS:	
“IMPERIAL BEE” BRAND .....	59
“HONEYGOLD” BRAND .....	50
NAMED FLORAL SOURCES .....	57
BRANCHES “HOLLANDS”, MEADOWCROFT” “3 BEES”, “CLOAKES” .....	334
<b>TOTAL</b> .....	<u>540½</u>

N. PARTICULARS OF CLOSING HONEY STOCKS

FORWARD AND UNCOMPLETED SALES AS AT 31st AUGUST, 1973

Overseas	Tons	Gradings	Tons
U.K. ....	— (261)	WHITE .....	77¼ (107)
Japan .....	157¼ (114)	EXTRA LIGHT AMBER .....	24½ (138)
Local ....	108¼ (116)	LIGHT AMBER .....	18 (24)
		MEDIUM AND DARK AMBER .....	33¼ (13)
		KAMAHI .....	— (58)
		THYME .....	9¼ (10)
		MANUKA .....	— (8)
		LINGHEATHER .....	— (7)
		BUTTERCUP .....	— (15)
		“IMPERIAL BEE” RETAIL PACKS	14 (13)
		“HONEYGOLD” RETAIL PACKS .....	10 (18)
		“SELECTED SOURCES” RETAIL PACKS .....	33½ (24)
		BRANCHES “HOLLANDS”, “3 BEES”, “CLOAKES” “MEADOW- CROFT” RETAIL PACKS .....	45¼ (56)
	<u>266 (491)</u>		<u>266 (491)</u>

Note: 1971/72 figures in parenthesis.



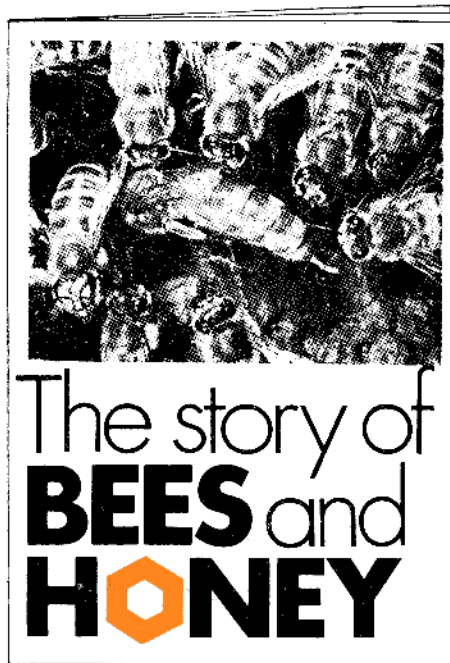
NEW ZEALAND HONEY MARKETING AUTHORITY

UNSOLD AS AT 31st AUGUST, 1973 HELD IN NEW ZEALAND

	Tons	
BULK—WHITE	205	(213)
EXTRA LIGHT AMBER	60	(63)
LIGHT AMBER	36	(66)
KAMAHI	8¾	(6)
RATA	30	(1)
MANUKA	10½	(18)
BUTTERCUP	6	(7)
REWAREWA	—	(5)
TAWARI	3	(3)
MANUFACTURING	2	(9)
MEDIUM AMBER	—	(1)
NIUE	5	(6)
	<u>366¼</u>	<u>(398)</u>

Note: 1971/72 figures in parenthesis.

# THE CHILDREN OF TODAY ...ARE THE PARENTS OF TOMORROW



This educational booklet for school children has been published by the HONEY MARKETING AUTHORITY in the interests of the industry.