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MAJOR J. BUCKLEY'S LETTER of the 13th March, 1937.

at this end as you will at yours.

There is much that is concerning us here.

Notwithstanding the assurances contained in the letter to which I am now replying, I am still unhappy, sometimes a little alarmed, about the Honey position in relation to supplies.

At the present rate of progress we shall, I feel, soon exceed the most optimistic estimates we discussed when I was with you. Not only are the sales of "IMPERIAL BEE" increasing weekly, but distribution is almost daily becoming broadened. In addition to this, we are extending our activities in new lines and channels for disposal.

Each day as I look through the Home Trade orders, quite apart from figures and sales, I get a little worried at the increasing distribution. All this concern, of course, is engendered by the slight doubt that still exists as to whether adequate supplies are on the way. So far as we definitely know, 25 tons ought to arrive about the 23rd March. There is no definite information that the other 50 tons for which I cabled is on the way. Although I am one-hundred percent with you against the accumulation of any heavy stocks here, in fact this must not happen in any circumstances, I shall be much happier when I know that there are 300-400 tons in the depot, and such a position would definitely stimulate our already intensive efforts.

In your letter of the 16th February you state that even with the production of one thousand tons, which is an extremely low estimate, there would not be the slightest difficulty in attracting, say, 400 tons by increasing the initial advance slightly. Frankly, I have ceased to think in terms of 400 tons, and already my vision embraces at least double that figure for the coming year.

You go on to say that for the last three or four years the whole of the South Island has had a complete disaster, but yet this has not in any way prejudiced our position in England. It seems pretty clear to me, however, that it would have done if sales had been even at today's level, which I hope is only the beginning of a very big increase.

As I said before, we all here cordially agree with the principle that we must avoid banking up stocks in excess of what we can handle, but it would be a mistake to carry this theory to the point of even risking being right out of stock. There must always be provision for increased sales even at the risk of a small carry-over, and believe me, we shall watch this aspect of the case just as diligently

at this end as you will at yours.

There is much that is assuring in your letter, and I do realise how alive you are to the necessity for this market getting its supplies. Particularly was I glad to read that you have now had a fortnight of almost perfect weather throughout Waikato and that there are indications that the crop is going to be better than was anticipated.

If, by the time this letter reaches you, you have given us no intimation of any shipment of Honey other than the 25 tons which we ought to receive in about a fortnight, will you please cable us saying exactly what is on the way, as if we know that sufficient stocks are on the way to deal with current requirements, much of our anxiety will be removed. We are taking it for granted that in addition to the 25 tons which we know of, and the other quantity which you said would be coming along (which here we are assuming is the 50 tons I cabled for), other shipments will follow almost immediately, as 75 tons, even if the whole lot is here by the middle of April, may quite easily not see us through. Don't forget that "Imperial Bee" sales alone are already accounting for about 30 tons a month.

I have just heard of your cable giving particulars of two more shipments, and the position today is:-

28 tons by the "NORFOLK" due 23rd March; 29 tons by the "RANGITIKI" due 12th April; and 40 tons being shipped in March which should arrive early May. TOTAL 97 tons.

This may keep our heads above water, but is totally inadequate if further immediate shipments are not considerable.