

BABBAGE ISLAND WHALING STATION

The Commonwealth Government on April 16 announced its decision to sell the Australian Whaling Commission's Carnarvon station to Nor'-West Whaling Co. Ltd. This company operates the land station at Point Cloates, just south of North-West Cape. Although no figure was mentioned by the Minister for Trade (Mr. McEwen) when making his announcement, it has since been learned that the purchase price was £880,000, or £260,000 more than that tendered by the Government of Western Australia.

According to reports from time to time issued by the Whaling Commission, the total amount advanced by the Commonwealth Treasury was £1,375,000. A substantial portion of this sum has already been repaid and a big sum salted down in Government securities. The net profit since the Commission went into production in 1951 was almost £900,000.

If Nor'-West Whaling Co. Ltd. can operate as successfully as the Commission - and there is no sound reason why it should not - the company, whose overheads must be lower, should pay for the whole plant in 5 years.

It was certainly a good buy.