

from 50 lb. to 50½ lb., and that means that there are sheep in that lot down as low as 40 lb. Now, is it conceivable that any man can be such an idiot as to go round the country and give a full price for 40 lb. sheep? I cannot help thinking that if one could get into the inner circle of these other companies it would be found they had a better method of buying than is indicated. I cannot think it possible that any buyer in this district would buy—I want you to be careful in listening to what I say—a mob of sheep averaging 50 lb., and give the same price as he would give for a mob of sheep averaging 60 lb.

38. Do you know what the average price is in the butchers' shops in the Old Country that is paid by the consumers of New Zealand mutton—that is, the man who actually eats the shoulders and loins?—The last time I had the means of seeing myself the butchers were selling legs at 6d. per pound—6d., roughly, for the best joints downwards.

39. 6d. per pound all through?—No, not all through. 6d. and 7d. for legs, down to 2½d. for necks.

40. What is the average price?—The amount sold at 2½d. would be considerable; after you have taken off the legs and loins what remains is not high-class meat.

41. I would like to have the average price?—I do not profess to be an expert in the English market. I took the trouble to ascertain the cost of selling the meat, and any one who wishes to criticize the difference ought to keep that in his eye. Whatever the difference in price the cost of selling remains constant. The average cost is pretty big.

42. *Mr. G. W. Russell.*] Your firm had shops in London, had they not?—No. That is a common belief, but we have not. We are often confounded with Messrs. James Nelson and Sons, of Liverpool.

43. *Mr. Field.*] The people you are connected with are the distributing company?—The Colonial Consignment Company, but they are not retailers.

44. But they do arrange for the distribution of the meat?—Yes, very largely.

45. You do not sell through a buyer in London?—No.

46. I thought you would perhaps see something more of the retail distribution at Home?—Only for curiosity. When I am at Home I see these prices, and they vary with the prices of meat; but it is a very misleading quantity.

47. What was the average price, speaking generally, that the consumer had to pay in the Old Country for good New Zealand frozen mutton? You say up to 6d. and 7d. for the better joints and 2½d. a pound for the worse portions?—That was the result of my inquiries about a year ago, They offered me a leg for 6d. a pound.

48. Do you think it would be 5d. all through?—No; there is so much waste in a sheep.

49. You say that as far as you know the better class of joints never bring more than 7d.?—I did not say that; but, speaking generally, I should say so. That would be roughly. When our meat goes up to 5½d. wholesale they could not sell a leg of mutton at that price. Our meat a year ago went up to 5½d., so they could not sell it at 6d., and there must be times when they would want something near 1s. for legs. There is nothing in the way of fixing a standard, because our mutton varies so enormously and so rapidly. When I was at Home a year ago the average value of mutton in London was 3d. and 3½d. a pound, but we could not sell it in sufficient quantities.

50. At the present time, or very recently, a 60 lb. or 65 lb. wether was being bought here by the freezing companies for export: the quotations in the market at the present time at Home, which are fairly reliable, are 3½d. a pound—about 17s. a sheep. The by-products are alleged to be worth something like 5s. It is stated—I think truthfully stated—that that is about the best state of things for the sheep-farmers that we have ever had in this colony. That seems to allow for a very large margin of profit, and when it is the best state of things in this colony should not the price very largely increase next season?—I do not know at all. No wise man who has ever been connected with the meat-freezing trade would venture to give an opinion about what was likely to happen next year.

51. You say the price one year should be largely a guide of the price next year. You said there were very large losses very often which made it incumbent on you to earn a profit of 10s. on sheep bought from farmers because of the previous year's losses?—Always on a rising market we make considerable profits; and equally always we make on a falling market considerable losses; and it is a question not only this year or next year, but how long it will be before it rises and how soon it will fall. A year ago it fell for a whole solid year. For a solid twelve months we did not sell a single sheep except at a loss. We lost on every sheep for twelve months more or less.

52. Are there any others besides yourselves buying in Hawke's Bay?—Yes, there is the North British Freezing Company, and there are always a few southern buyers.

53. *Mr. Lethbridge.*] Do not Messrs. Abraham and Williams buy too?—Yes.

54. *Mr. Field.*] Do you think the market here, speaking generally, is satisfactory to the producer?—I think exceedingly so. I wish the producer could take my position. He is always right. I am astounded myself at the producers' utterances. I am a producer myself, and I am treated exactly the same as every other sheep-farmer, and I am well satisfied. He has no item of risk. If he thinks he is being got at, why does he not ship for himself?

55. It is within your knowledge that the small man does not do that, is it not?—Yes. I have frozen seven thousand sheep on owners' account in the last three years.

56. How is it they will not do it?—Because they are too wise. They prefer me to take the risk rather than themselves.

57. They will take the cash and have done with it?—They will continue to take the cash, in spite of this Committee or anybody else. I have had written requests during the last month or two not to buy a sheep. I thought, the first time that request came to me, the gentleman was facetious, and was trying to pull my leg; but the palpable answer to that is that the gentleman who feels that way should decline to sell his sheep, then I could not buy.