

I should do the reverse. I do not know whether that question of tallow conveys to your mind everything. The expense of handling tallow is £9 a ton when its selling-value is £19 a ton, and when its selling-value is £39 it is still £9 a ton; thus in the former case the net return is £10, and in the latter £30 per ton.

70. Would you be surprised to know that settlers in the Wairarapa district, after taking an infinity of trouble to get a buyer to come and draft their sheep, find that the buyer drafts the sheep himself, takes the biggest sheep, and will not take anything less than 60 lb., and then will not come back to that man again?—That condition of things is inconceivable to me.

71. That absolutely exists in my district?—It is quite inconceivable.

72. Now, with regard to lambs: last season they would take nothing under 40 lb. lamb; now they offer 10s. a head for lambs. At the same time 40 lb. lambs were bringing 14s. at Addington yards. Can you give me any idea why there should be such disparity in the prices?—Do I understand you to say that the freezing companies decline to take any lambs under 40 lb.?

73. Yes?—I do not know how to answer that question. I am not a parliamentarian, but if that statement were made to me I should simply not believe it.

74. I make the assertion: Samuel Cundy, the buyer for the Gear Company, and Sandy McKenzie, the buyer for the Meat-export Company, would touch nothing in the way of lamb under 40 lb.?—Well, I cannot believe it.

75. You do not believe my statement?—You do not know that of your own knowledge.

76. Yes, I know that of my own knowledge; and I know that the same lamb was bringing 14s. a head on the London market?—It is so utterly impossible for that to be true. A man taking nothing less than 40 lb. lambs would mean that he was taking the lowest value of lambs he could possibly procure. He could not deal with them. It is against common-sense. The best average of lamb is 36 lb., and to get an average of 36 lb. you would require to have lambs from 30 lb. to 40 lb. An average of lambs of nothing less than 40 lb. would be absolutely unsaleable in the London market. You will excuse me for saying that I cannot grasp the position. I answer the question by saying that it cannot be true.

77. With regard to the understanding between the companies, I understood you to tell Mr. Field that you did not know of any understanding between the different freezing companies: Have you seen what Mr. G. P. Donnelly said at a meeting of farmers in Hawke's Bay in regard to that matter?—No, I have not. I have heard that he talked a great deal of twaddle, but I do not even now remember what it was, because it was so astounding that I did not allow it to take root.

78. Are you aware that certain southern buyers were to go into the district, and they did not go at the rate specified or understood, and that it was because of an understanding that they were under not to go past a certain boundary in the North—that there was an understanding that kept them from going past that boundary? Are you aware that Mr. Donnelly said that to a meeting of sheep-farmers?—I should think it possible he may have said it.

79. Do you think there is any truth in that?—I cannot tell, of course. I have no means of knowing. By that I mean I do not know who the understanding was with. I do not understand what understanding he referred to. It was certainly no "understanding" that I know anything of.

80. With reference to the difference between the quality of sheep in the North Island and in the South, are you aware that several lines of sheep—rather large lines—were sent down from the Wairarapa and sold at Addington yards at only just a shade under the price paid for Canterbury sheep in competition in the open market?—I am aware that a number of sheep went down from our district and were sold within a shilling or two a head of some Canterbury sheep, but not of the best Canterbury sheep; that is to say, there are some sheep in Canterbury that are not worth more than a shilling a head above ours; but there are some Canterbury sheep that are worth 5s. or 6s. a head more than ours: so that they might easily sell as you have indicated.

81. Suppose that in the *Lyttelton Times* market report—giving the name of the owners in each case, the name of the station and farm from which the sheep came—that in that report attention was drawn to the fact by the *Lyttelton Times* that these sheep from the North Island had been landed the day before from the steamer and had been put into the Addington yards after all the loss and waste which must have occurred during the journey from the Wairarapa, and that these sheep brought within a penny or two of the price paid for the best sheep in the Addington yards? The *Lyttelton Times* called attention to that—are you aware of it?—I should not be surprised at that, but I was not aware of it.

82. In reply to some question put to you by Mr. Field you said that the sheep-freezing business was a very risky one. Now, how do you account for a clear profit of 35 per cent. per annum paid by the Wellington Meat-export Company for the last three years?—I would not attempt to explain anything that was done by any other company than my own.

83. I just want to emphasize the question which you have answered already—that is to say, you say the difficulties in the way of small men freezing their own sheep are such that you would look upon them as very foolish men to freeze on their own account?—I did not say there was a difficulty in the way. The reason I gave is a private reason: that they could not afford to take the risk. A man might strike a low market and it might ruin him. Any man shipping on his own account ought to ship twelve times a year.

84. Do you attach any importance to the Government Representative's (Mr. Cameron) caution to shippers in this colony not to send too many "tags"—not to send too many parcels?—It would be very much better for the trade if the whole thing were concentrated. The best cure at the London end for it, and if one could get the sheep-farmers to take a little more interest in the business, is this: that concentration is distinctly wanted. The object of concentration really is to do away with what I should call tinkering with the trade. We suffer very much from the constant efforts from this side to improve the trade. The