

"retaliate." I say that the competition we shall shortly have to face from the River Plate may be so great that, unless we do something to advertise and specialise our meat and try to get it into a channel of outlet distinct from the River Plate meat, we shall suffer severely, and prices will come down.

77. Do you think branding will be a considerable factor in preventing that disaster?—I do. I believe branding will guarantee to the purchaser that he is getting New Zealand meat. As this matter is now being considered by the British Government I think it is a question of considerable importance to the meat-exporters of New Zealand, and worthy of their consideration. I say distinctly that it might be well to be prepared, should the British Government put an end to the fraudulent practice of substituting colonial and foreign meat for British.

78. You are satisfied that the loss which results to this colony from the selling of Australian and River Plate meat as New Zealand meat is considerably in excess of any benefit that accrues from our mutton being sold as English?—I am perfectly satisfied that is so.

79. Assuming that we fail to arrive at an agreement of companies and the concentration of supplies, and the setting-up of the Board you suggest in England composed of representatives of the combined companies—assuming that none of these things are effected, can you not make any suggestion whereby the Government, instead of the meat companies, can bring about the necessary reforms and put our market on a sound footing?—No, I am not prepared to suggest that the Government should take the matter in hand. I am not in favour of the Government becoming traders.

80. Not becoming traders, but by assisting in a proper way the sale and distribution of our meat?—I certainly think so. I advocate the Government advertising our meat.

81. You would confine Government action to advertising?—Certainly; advertising by demonstration.

82. Is it a fact, as is reported, that very large sums of money, running into tens of thousands of pounds, have been made, and are being made, by one turnover in New Zealand mutton or lamb?—We hear these things, but I have no means of ascertaining the truth of them. I believe large amounts are made.

83. I have heard it reported that one man made such a huge sum of money that he bought an estate and built a large mansion in the vicinity of Glasgow, and said he would be very pleased to receive any New Zealand meat-grower there, and would regard him as an honoured guest?—I have no doubt that dealers make large amounts sometimes, and also lose large amounts. If the market goes up or down they stand to win or lose as the case may be.

84. *The Chairman.*] Speaking of that case alluded to by Mr. Field, was that a matter of speculation, or was it not a slump brought about by consigning meat to a man who was a buyer himself and the agent as well?—I do not know to whom you specially refer. I am asked if a certain gentleman made a large sum of money, and I say I do not know the facts. I hear these things, but I have no means of verifying them.

85. As a matter of fact, I suppose you heard that a man did make enough out of lamb through a slump to purchase an estate?—I have often heard gossip of that kind.

86. You have stated that meat should not be sent to a man who is a buyer as well as an agent?—That is so.

87. What we want to bring out is this: Has not such a thing as this occurred—a buyer who is also an agent placing on the market, through his agency, a large quantity of consigned meat not his own, and underselling that meat with the intention of breaking the market down; then, when the market was forced down by his sales, stepping in himself and buying up all he could, raising the price, and bringing the market up to what it was before, with the result that he has been able from his profit to buy a large estate?—I have heard of that, and therefore I say the shippers are very foolish to consign their meat to agents who are also dealers.

88. You would not call that result "mere gossip"?—I cannot refer to any particular man as doing that.

89. You say that very little meat is now condemned in London?—Yes, condemned by the Health Officer *ex ship*.

90. Is much awarded now for damage?—Not so much as used to be the case prior to the running of the new large boats.

91. You say that there is certain damage on board ship?—Yes.

92. Is there much damage after the arrival of the meat in London?—I hear of damage being claimed for, and I have seen a good deal of meat at Smithfield which has been damaged.

93. You do not think there is so much as there was previously?—No.

94. Then you do not think the rates should be lower than you have quoted?—Mr. Buchanan says that they have been lowered.

95. If less damage occurs, should not the insurance rates fall in sympathy below those charged four or five years ago?—The rates, according to Mr. Buchanan, have fallen.

*Mr. Buchanan:* Yes, to £2 7s.

*The Chairman* (to Mr. Buchanan): Are you not aware that rates five years ago were obtainable at £2 5s.

*Mr. Buchanan:* I was not aware.

96. *The Chairman:* Special rates at that price were quoted and accepted about five years ago. [To witness.] Have you any idea of the rate of insurance that should cover all the damage?—I am not an insurance expert, and cannot say. I hold a letter here, dated the 19th May, 1903, in reply to an inquiry as to what is the insurance rate, and it is quoted here as £3 5s. per cent., less 10 per cent.

97. Yes; but, in the light of our own information, that letter is valueless, as £2 5s. was the charge years ago?—I believe that private arrangements are made.