

40. Would the position have been different if the Government had paid for the meat on the hooks?—I do not think so—not under the prices ruling. I do not think it would have helped us.

41. Does it not appear to you it would be a disadvantage to the farmers not paying on the hooks—it is giving Sims, Cooper, and Co. an advantage?—Yes, it would be an advantage if the meat was paid for on the hooks.

42. If an American firm tried to squeeze you out, then the Government provision in vogue now would help them in that squeezing-out process?—Yes, that is so. In a company like ours it is extremely difficult to finance the money and pay interest on it. If we could make advances to our clients on favourable conditions, then probably a great many more of them would freeze on their own account.

43. Would you strongly recommend that payment on the hooks be made by the Government as part of the scheme?—Yes, I should.

44. *Mr. W. H. Field.*] When your works closed down for the latter half of last season did you have to dismiss your men?—Yes, all were dismissed except those who were essential for running the works. We had to dismiss, I suppose, forty or fifty men.

45. Did those men find employment elsewhere?—I could not say. We only kept on the the foremen of the different departments and the engineers.

46. You say that was due to the competition of Sims, Cooper, and Co. entirely?—Yes.

47. The prices they were offering were too big?—Yes. The Meat Export Company was running very close to Sims, Cooper, and Co., and outdistanced them in some cases.

48. Would your company confine yourselves to freezing, and not buying?—Yes, we would prefer that.

49. Do you think that is the general feeling of the freezing companies throughout the district?—Yes, as far as I know, amongst farmers' freezing companies. In the Hawke's Bay, as the result of my recommendations and personal canvas, 97 per cent. of the stock has been put through the freezing-works on the owners' account.

50. From the knowledge you have gained from the two companies, can you tell the Committee whether the freezing companies regard the American companies as a serious peril?—I think the shareholders do, as far as I know, but it is a question of the management of the company in many cases, and the question of profit enters into it.

51. You cannot possibly stand up against the competition such as you have described and hope to live?—No; but the position is that Sims, Cooper, and Co. apparently make arrangements with the company to buy. All they want to get is space to freeze their stock, and it is a good thing for the company if they can keep a freezing-works stocked and go through the whole season. These people are in the market, and will stop at no price in order to get the stuff, and continuity of killing is a very important thing in a freezing-works.

52. Then if it is only a question of the freezing companies you do not regard it as a serious thing?—Personally I regard it from the point of view of the shareholders, who are the company.

53. The American companies could with the capital at their command swamp the market if they wished?—Yes.

54. If they got control absolutely of the market would not the dividends be decreased?—Once they got control of the market they would probably want more profit from the freezing companies than they want now. They are in the position now of having to apply for space, but if they got control of the market they could demand it.

55. Can you say from your own knowledge whether there are any American companies except Armour and Co. who are operating openly and buying in this country?—No, not that I know of.

56. You have no suspicion that Sims, Cooper, and Co. are financed or connected with the American interests?—Well, there is common talk that they are, but I have no proof that they are. All arrangements made between Sims, Cooper, and Co. are by word of mouth—nothing is put in writing.

57. They cover up their tracks pretty well? Yes. It is all a matter of interview between the company and Mr. Sims, or whoever is the principal of the company at the time.

58. Have you heard of Swift and Co. operating in New Zealand?—Not under their own name.

59. You have reason to believe they are operating?—Well, Sims, Cooper, and Co. are commonly supposed to be associated, but I have no evidence of that.

60. Has your company or the Hawke's Bay Company ever considered the best means of meeting this menace?—Yes, the Hawke's Bay directors have even discussed it informally; but I think the majority of them are opposed to having anything to do with Sims, Cooper, and Co. or the American Meat Trust, and there is a minority who probably, if they have considered it, take into consideration the amount of stock they put through the works.

61. Do you think that would be sufficient to meet the difficulty?—No.

62. Have you any suggestions to make to this Committee as to the best means of getting over the evil?—The only means I can see are that the Government continue to commandeer the meat and keep it under their control both at this end and at the selling end, co-operating with the Imperial Government as well.

63. You have not thought out the details of such a proposal?—No.

64. *Mr. T. A. H. Field.*] Was the company you were with the Hawke's Bay Farmers' Meat Company?—Yes.

65. On behalf of the Imperial Government they received money to the amount of £392,000 for meat?—That is altogether. I could not tell you the exact amount: it would be somewhere near that.