102. And you know the reason, do you not-that these companies look upon Sims, Cooper, and Co. as being tainted?-No, sir.

103. Well, what was the reason?—Simply because another company started which would get a certain proportion of their business, and they said "Well, it is all or none."

104. Then you say the only reason why these companies refused to freeze for Sims, Cooper, and Co. was because they could not get it all because another company in Wanganui would get some of the business: is that the reason ?—That is the reason in my mind.

105. Then why this special animosity against your company—because you admit that Sims, Cooper, and Co. were freezing at all these three companies before? Why did they combine against your company—why did they not object previously to a share of Sims, Cooper, and Co.'s business among themselves?-I do not know that they did not.

106. You cannot give any answer?—No, please take it the way I said. 107. Well?—You asked me why did they not object before.

- 108. Why this concerted action against your company?—Simply because they were hostile because our company came in. It meant a certain amount of the business going away from them.
- 109. Then these other companies were hostile because you started operations in their district?-I take it so.

110. Where they hostile against the Taihape or Feilding companies, which were new com-

panies?—I have not got sufficient knowledge to answer that.

- 111. Did you ever hear of the Gear Company or the Wellington Meat Export Company being hostile to the Wellington Farmers' Company at Masterton and boycotting them !-I have no knowledge of that, but I am thinking that the position is rather different with a big company starting at Wanganui to two or three smaller companies. They may have been working in with them for all I know.
- 112. In reply to Mr. Anstey you said that your company had been giving high prices in the North Island. I suppose you know that Sims, Cooper, and Co. have also given high prices for live-stock in the North Island?—I said that as far as I know every one has been giving high prices. I do not see how it could be otherwise.

113. Sims, Cooper, and Co. have been drawing stock from the Wairarapa, Rangitikei, and Auckland Province and railing it down to your works?--Yes. I do not know exactly where

the stock came from, but I know they have been working over a wide radius.

- 114. Do you know that with the wide range over which Sims, Cooper, and Co. have been working, the prices they have been giving, the result has been that several companies have shown a very bad deficit during last year—the Masterton works, the Wellington Meat Export Company, Taihape, and other works?—Yes.
- 115. Can you not see that if that sort of thing goes on very much longer the smaller companies cannot stand up against it very long?—Is there any reason why it should go on?
- 116. Is there not as much reason that it should continue as that it should have taken place last year?-No, certainly not.
- 117. Why?-You take a new-comer in any business you like, all the other companies in the same line of business are out against it—that is natural.

- 118. Yes?—Well, are they not going to fight?
 119. For what purpose?—To put this new-comer out of business, and maintain the business they had previously.
- 120. For what purpose should the new-comer fight?—To get the business. He has to fight if the other side fights, or go under.
- 121. So the fight put up by Sims, Cooper, and Co. was to get the business, and that was the reason of their high prices?—I am not speaking about Sims, Cooper, and Co.
- 122. But I have been. We were talking about the wide range of operations of Sims, Cooper, and Co., and then I asked you did you know the result of it?—Yes.

123. And the result was that several companies had gone under?—Yes.

- 124. You said that prices had been raised all round, and it was done for the purpose of acquiring the business. Then I said to you that Sims, Cooper, and Co. gave those high prices in order to make their business. Is that so !- Not exactly. I said before, or you said, that Sims, Cooper, and Co. had been blocked by all the existing companies in the North Island.
- 125. Yes?-Well, naturally, if they have got the means and they are able to do it, they are not going to sit down quietly under that.
- 126. Then do I take it from your answer that Sims, Cooper, and Co. have raised these prices for the purpose of hitting those companies which have refused to freeze for them?—It does not follow, to my mind, that Sims, Cooper, and Co. have done so, but, of course, indirectly they have. We have raised prices, but others must come into competition, and it is a general fight all round.
- 127. You said there is no reason to anticipate that those prices are going to continue in the future by reason of their having taken place last year, and I ask you why?—I take your statement as correct, that there are certain smaller companies which are likely to go under if this continues. Are they going on? We have no wish to continue fighting like this. We have a certain territory or area round Wanganui that we considered before we built the works is outside any other company. We have a perfect right to draw from there. If the other companies came up from Wellington into that territory they have got to pay for their stock. In a measure we were forced.
- 128. I will now drop your company's operations, and will talk about Sims, Cooper, and Co. ?-Yes.