

192. Did you know that he would be seeing Swift and Co. when he left here?—No.

193. Whom did you think he would be seeing in the meat-trade business in America?—Any one whom we had any business connection with or were interested in in any way.

194. Give us the names of one or two firms you thought he was going to see?—I cannot give you the names.

195. He could not either?—Could he not?

196. He only gave us the name of Swift and Co., and you did not know he was going to see Swift and Co. when he left?—No, I did not know. Such things come before the general manager.

197. Do you know what the cable was that was sent to him from your company when he was in Chicago?—He would get dozens of cables. The assistant manager was always in touch with the general manager.

198. Was there a cable sent to him in reference to the assets of your company?—Not that I am aware of.

199. Do you remember the cable at all?—No.

200. Who was at the head when he was away?—Mr. Campbell, the assistant manager.

201. Where is he at the present time?—He is in our office. He was called up to go to the front, but we applied for exemption for him because we could not get on without him. He is now in the office.

202. *Mr. W. H. Field.*] What business do you say you have with Swift and Co. in America and other meat companies there?—I am not aware that I said we had any business with them.

203. As a matter of fact, you have no business with the American meat companies?—Not meat companies; but you must remember that a great proportion of the by-products are sold to American firms.

204. That is what your business consists of, and nothing more?—That was our business.

205. Do you say that the American competition is or is not growing in this country?—I was not aware of American competition being in this country until Armour and Co. came here.

206. Is their competition growing, and are they operating more largely than they were?—They only started this year, and when the meat was commandeered it was only natural they could not do very much.

207. Do you not think that the fact of their coming here means that they are going to extend their business as much as they can?—I do not know. It is a matter of surprise to me that they have come here. You know as much as I do about them. It is one of those things I do not understand.

208. Well, it is certainly significant that they should come here, is it not: it would mean they would want to work a business up here?—I do not know. I have not taken the same view as the general public, who suggest that the Meat Trust which comes into the country is going to do any harm. That is the public opinion.

209. I suppose you will admit that with the enormous capital behind the American companies they might be a serious peril to us here?—I must admit that, undoubtedly.

210. And if they did collar the market in this country it would be a serious matter for the producers?—It would mean a collapse; but my point is they cannot do it.

211. You voice that opinion on the ground that the conditions here are different to those existing in the Argentine?—Partly so, and I take it for granted that legislation can come in. The Government have got control of the railways; and I have never known when the speculator did not come in here. Mr. Reed mentioned the firm of A. S. Paterson and Co. just now, but I have never looked upon A. S. Paterson and Co. as being regular exporters; they chip in when it suits them.

212. *Mr. Reed.*] They were one of the original firms?—Yes, but I do not go so far back. At a time like this it is no use to them.

213. *Mr. W. H. Field.*] You mentioned the Government control of the railways: I suppose you admit, assuming the American companies did want to become possessed of the whole of the meat trade in this country, only Government intervention would prevent it?—Yes, unless, of course, the people here were not to be tempted by the price to sell to their works.

214. But I suppose you know the farmers better than that?—Yes.

215. You say the farmers like to do business with people whose works are close to their door?—Yes.

216. Your company has gone very far afield to do your business?—Yes. I think your other question answers that: you know the farmers and I know the farmers; they want the money, and are willing to sell their stock to the highest bidder.

217. Your company has done business throughout the North Island?—Yes, over a wide radius.

218. You know nothing about the interior business of Sims, Cooper, and Co.?—No.

219. Have you ever heard that they were financed by American capital?—I have only heard what you probably have heard—idle rumours. I know Mr. Sims, but not Mr. Cooper. Mr. Sims has told me repeatedly that they had absolutely no money from American resources whatever, and knowing him as I do I believe him. People say it is quite impossible for a firm like that to do business without help, but once get a start it is not so difficult. Sims, Cooper, and Co. have been brought forward as a menace or a trust, but in the South Island two bank clerks started—Messrs. Nicholl Bros.—and they do a big business, and there is nothing said about them. Clarkson and Co. have a big business, and they had no money to start them. However, that does not seem to impress anything on your minds, but it does on mine.

220. Is it not a fact that Sims, Cooper, and Co. have made very considerable losses at times?—I never knew any company that made big profits which did not at times make big losses.