

78. You as auditor must know if some of Sims, Cooper, and Co.'s meat is shipped, perhaps for purely business reasons, through a bank or a freezing company: does this necessarily mean the whole of the money they have received for their shipped meat?—It must be, as the Government have entered everything. That is quite simple. There are no private shipments at all.

79. That is not an answer at all. I meant, do Sims, Cooper, and Co. receive money for some of their meat through firms through which they shipped it? Is it possible for the Government to pay a bank for meat that is shipped by Sims, Cooper, and Co.—a bank or a company?—To pay, say, the Christchurch Meat Company money that comes to Sims-Cooper?

80. *Dr. Newman.*] We have had it in evidence that the company bought stock in various districts and froze it through the various freezing companies: Mr. Anstey wants to know if that meat appears in the name of Sims, Cooper, and Co., or their agents or buyers?

81. *The Chairman.*] Or some one else's name?—As far as I know not in any one else's name. There might be something like this: Say the Christchurch Meat Company have meat for Sims, Cooper, and Co.: the money might be paid to the meat company and then handed over to Sims-Cooper. That is possible.

82. *Mr. Anstey.*] Then does that sum of £437,000 necessarily mean the whole of the money received by Sims, Cooper, and Co. since the inception of the scheme?—No; I should not say so.

83. I am not saying there is anything wrong about that. The whole point is that this return does not necessarily show the whole of Sims, Cooper, and Co.'s transactions?—These were put to me as official figures.

84. You say that the closing of the Woolston works has not necessarily interfered with the price paid to the farmers for their produce?—It has not interfered with the price given to the farmers.

85. Are the works in operation sufficient to handle the whole of the stuff?—Yes.

86. Then I infer that the erection of these works was an economic waste of money?—No.

87. If the existing works could handle the whole of the stuff efficiently there was no reason for another?—The point is this: The works were absolutely required because the stuff that goes out of them is complete. We all do pickling and slipping; we finish locally for the market. The other works are not finishing locally.

88. Then they are not doing it efficiently?—That is the question, I assume.

89. I asked if the existing works were quite sufficient?—They are quite sufficient to handle the slipping and pickling of pelts, which is the Government scheme. We slice, pickle, and tan. Is it not far more economical for us to get the pelt, slice it, and sell the wool, get the pelt off the bean, divert it into various channels, spend money on it, and sell it in the country? We spend possibly 6s. on labour, &c., besides material, whereas the pickling-charge is only 3s., which includes material. We take the product from the beginning and finish it.

90. Have you any objection to stating generally the sources from which Sims, Cooper, and Co. derive the finance in the broadest sense for carrying on their operations?—Any one else could have done the same. The ordinary banking facilities are open to Sims-Cooper.

91. Are these resources purely British—that is, New Zealand or English?—To the best of my knowledge and belief they are; I cannot see anything else for it.

92. Are you certain they do not come, directly or indirectly, from America?—I have already said that Sims-Cooper are not the Meat Trust. Are we certain of anything in this world? I will put it as my opinion that their resources do not come from America.

93. Are you not absolutely certain?—As far as any man is humanly certain I am certain that they are not dependent on American finance at all.

94. *The Chairman.*] “Dependent”?—I will put it stronger.

95. *Mr. Anstey.*] As far as you know the funds do not come directly or indirectly from America?—That is so.

96. Will you tell us what connection there is between Sims, Cooper, and Co. and Swift's?—Swift's are supposed to be the Meat Trust. I have already said that they have no connection.

97. Are not Sims, Cooper, and Co. buying for Swift's?—The Government have everything now.

98. Before the war were not Sims, Cooper, and Co. buying largely for Swift's?—I will say No—that is, to the best of my knowledge and belief.

99. Have you read the evidence taken by the Meat Commission in Australia in 1914?—No, I have not.

100. Are you aware that there was evidence given there that Sims, Cooper, and Co. used to sell largely for Swift's?—You spoke of buying. It is a different thing to sell.

101. I am asking you another question?—I was made to believe that you thought I was not saying what I thought was true.

*The Chairman:* That was not so.

102. *Dr. Newman.*] We simply wish to get at the facts. Before the war were Sims, Cooper, and Co. selling a large amount of meat to Swift's?—I believe that they sold to Swift's. The quantity I cannot tell you. Mr. Sims will be able to give you figures if you wish to have them. He has had them all run out.

103. Did a large amount of meat consigned by Sims, Cooper, and Co. to stores in London from New Zealand go direct to Swift's?—I cannot say.

104. The evidence was quite clear they were doing a very large business?—Well, there it is.

105. Do you know if New Zealand meat bought by Sims, Cooper, and Co. was in the habit of going to Swift's?—I cannot say that. That evidence can be got. I do not know.

106. We had some evidence to the effect that when Sims, Cooper, and Co. started they had a credit from Mr. Pierpont Morgan?—That is news to me.

107. Will you give it a denial or not?—I have never heard it before.