

58. Have you anything to say to the Committee which may assist them in coming to a conclusion as to how to prevent the Meat Trust working in New Zealand? Do you think it is a menace?—I am not prepared to say it is a menace to the producer at the present moment, because I do not think under the conditions of our freezing arrangements and the conditions of the London market that the American Meat Trust, if it exists at all, can have any detrimental effect. I do not think it can be said to be a menace under the present conditions in New Zealand.

59. Would you say that we would be quite justified in allowing things to go on as they are at the present time?—I think the Government would do well to watch things, but at the present moment I do not see what action they could take. If the American firms were setting up freezing-works here to the detriment of the farmers' freezing-works, for instance, and tempting the farmers by high prices with the ultimate intention of securing the meat at a lower price, then it would be time for the government to interfere, but I see no prospect of that. I do not see any evidence that there is a meat trust operating.

60. I suppose you know that Armour and Co. are part of the great American Meat Trust?—I have heard that stated, and I suppose it is true.

61. You think the matter has not arrived at that stage when it calls for any action?—Yes, that is my opinion.

62. You say that as far as you know the allocation of space has been satisfactory; but you know there was a great deal of dissatisfaction expressed by the farmers when the meat was first commandeered by the Government owing to their being unable to get space in Canterbury. Take, for instance, the starting of the Kaiapoi works—you know that arose out of the dissatisfaction?—No, I do not think that was the reason at all.

63. Do you think it is necessary in the interests of the producers that there should, in connection with the coming season, be some control of the freezing-space in order to see that the farmer does get a fair deal as far as space is concerned?—I cannot speak in regard to any other works but our own, and I think the farmers are safe in our hands. I know what care we take to conserve his interests, and I know that the same care will be taken in the future as in the past.

64. You know there are a good many freezing-works around Canterbury?—Yes.

65. Do you not think the farmers are being overprovided-for?—He is well provided for. At the present moment he is not overprovided-for, but when the war ceases we may find there is too much storage space. My own company is going to provide extra storage.

66. Has anything ever been mooted about a combination of freezing companies for the purpose of making better freight arrangements?—No one has approached us on the subject.

67. Do you think a federation of freezing companies would place them in a stronger position?—I think it would form a very strong trust.

68. Do you not think it better to have one trust to fight another?—No; I think you are better out of all the trusts.

69. *Mr. Reed.*] Do I understand you to say that as long as the freezing companies are locally owned we are safe against the trusts?—I do not say that; but as long as they are owned on the principle of the freezing companies with which I am acquainted, then I think you are safe against the trusts.

70. I took it to be your opinion that as long as the works in New Zealand were locally owned it was a big safeguard against the trust?—Yes, that is so.

71. Then would you recommend that the Government should bring in legislation to prevent outside capital going into the local freezing-works?—That requires a good deal of consideration. If you do anything of that sort it would apply to British capital as well as to the American trust, and it would interfere with certain vested interests of British companies, or perhaps American companies, who have erected works.

72. Supposing that were done for the protection of the country?—Speaking offhand, I think it would be a good thing.

73. Did you make last year your average profits, or less?—We made good profits, but we have not been able to realize the profits on account of the block in the shipping.

74. *Mr. Forbes.*] You are connected with shipping companies as well as with a freezing company?—I am a director of the New Zealand Shipping Company.

75. *Mr. Pearce.*] We have had it stated here in evidence that the shipping companies have now amalgamated, and that the American combine are the owners of the amalgamation. Can you give us any information on that point?—So far as I know I can give that an emphatic denial.

76. Take, for instance, the P. and O. line and the New Zealand Shipping Company's steamers?—I can only speak of my own personal knowledge, and I have not heard it suggested by the board or any one connected with the company that that is the case.

77. But they are now amalgamated with the P. and O. Company?—Yes.

78. Are you in a position to state that no American interests are in that combine?—To the best of my knowledge there are no American interests in that combine.

79. You say that the steamers are solely owned in England?—Yes, to my knowledge, solely.

80. *Dr. Newman.*] Is it not a fact that the object of the merger of the shipping companies in England was to keep the trade British?—I understand that was the object—to keep the trade in British hands.

81. So that when peace comes these large companies will be able to fight other outside large companies, which the small British company could not do?—Yes. The German-Lloyd Company