4. Do you know anything about Sims, Cooper, and Co.'s business?—I know that Sims, Cooper, and Co. do not represent the Meat Trust.

5. How do you come to that conclusion?—You have the evidence of Mr. Sims himself before the Commission in Australia. He stated distinctly that he did not buy for Swift and Co., and they published a letter in Palmerston North papers inviting any one to make a statement.

6. Do you know anything beyond that?—No.

7. Do you know anything about their financial footing?—Only from hearsay.

8. Do you know who does finance them?—Yes, but I will tell you confidentially.

9. *Mr. Anstey.*] You said your firm did not buy?—Yes.

10. But the firm sells?—Yes, purely and simply.

11. Do they grow any meat?—No.

12. How do they sell?—Consignments only—or we used to, before the war.

13. Is it a fact that your business is affected because the farmers have commenced to sell?—No, all the farmers did not sell here.

14. Do you know what proportion sell here?—No, I could not say.

15. Is it not a fact that the farmers do sell a large proportion of their meat?—Yes, chiefly in the South Island.

16. Is it not a fact that that is caused by the buyers offering full value?—Yes, but they offer cash down, which is a great consideration.

17. You said that a certain firm gets financial assistance from elsewhere?—Yes.

18. Could you tell the Committee what proportion of finance a man would want in proportion to his total purchases: could a man with £1,000 buy £100,000 worth of meat?—No.

19. What proportion of meat do you think a man would be able to purchase with £1,000 worth of finance?—It depends on the lending institution and the man. There is always a margin.

20. Can you tell us whether there is a larger margin required by British financers as compared with American financiers?—I should say there would be a smaller margin required by American.

21. *Dr. Newman.*] Do Sims, Cooper, and Co. buy in their own names?—Yes.

22. Do you find Sims, Cooper, and Co. and Armour and Co. monopolizing the trade?—Armour and Co. have not done a great deal yet—they have just started.

23. Is it your opinion that the American meat companies will grow larger and larger in New Zealand?—Yes.

24. And that it is their determination to secure a dominance of the trade?—Yes.

25. Do you consider that a menace to the existing New Zealand trade?—Yes, it is crushing out several New Zealand firms because they cannot compete, and if it goes on it tends to put the whole business into one or two hands.

26. Is it your opinion that if some steps are not taken actively in a short time the American meat companies will dominate the whole of the meat trade of New Zealand?—Yes, I am sure of it.

27. *Mr. Talbot.*] Are there any farmers selling to companies on the hooks now?—I cannot say. That was so twelve months ago, but I cannot say as to the last season. I have had a few hundred carcases by nomination.

28. Has it affected your business?—Yes.

29. And therefore the firm must be feeling it at the other end?—Yes.

30. And the business you used to do is going to firms like Armour and Co. and Sims, Cooper, and Co.?—Yes. They have done away with the nomination of the stuff.

31. They can nominate it to their own people at Home?—Yes.

32. And therefore the Government policy is giving a great chance to the trust to get a hold?—Yes, but it is not willingly that the Government have done that.

33. With the result that they are even using that as a means of getting hold of the trade?—Yes.

34. *Mr. W. H. Field.*] You are agent here for your company in New Zealand?—Yes.

35. We had it stated in evidence here that Sims, Cooper, and Co. could easily be financed from local funds: is it your opinion that all their capital was local capital?—I hardly think so. You only need to look at their operations—they are hundreds of thousands of pounds. When they first started I think they were financed. They would now be paying £20,000 or £30,000 in salaries and expenses alone. It is not Sims, Cooper, and Co. we have to fear—it is the American Meat Trust, and I do not consider they are in the American Meat Trust at all.

36. Do you know of any remedy that it would be advisable to apply in the case of the American Meat Trust?—Yes.

37. Would you give the Committee your ideas on the subject?—Yes, confidentially. [Not reported.]

38. *Mr. Witty.*] You think it would be necessary to stop at the wholesaler instead of going to the retailer?—Yes.

39. Do you think we should have some control of the shipping as well?—No, I do not think so. Of course, the whole thing rests upon transport.

40. Do you think it is necessary also that Australia should come in with us?—I do not know. The New Zealand meat is better than Australian. It is able to stand on its own bottom.

41. *The Chairman.*] If the American companies had control in Australia would it affect the New Zealand position?—I do not think so; but the quality of the meat itself is better—it recommends itself more to the general public. [Further evidence not reported.]

42. *Mr. T. A. H. Field.*] You say the buyers are offering full value?—Yes.

43. Do you know whether they are offering above the value?—Yes.

44. That is, the American buyers?—Yes.