

49. It has been suggested that Vestey and Co. are an American firm: have you any knowledge that they are?—We have tried our level best to get to know who they are, but it is a very complicated matter. We have tried in London and elsewhere, but we have no definite information. We know the capital registered in New Zealand is very small—£1,000 for each of the works.

50. Do you know if there is any keen competition between Fletcher's and Sims, Cooper, and Co. in the buying?—I do not know that there is any special competition between the two companies.

51. They buy so much at about the same range of prices?—They both pay for lambs more than what the Government price works out at.

52. You say you make a rebate to shareholders?—Yes, and to all people who kill in our works, whether they are shareholders or not. When we make a profit which enables us to make a rebate we make a rebate on all stuff that is killed in our works irrespective of who the people may be.

53. Or whether they hold shares or not?—Yes. It is only when we make a profit we make a rebate.

54. But the usual co-operative company only makes a rebate to its shareholders?—Yes, but we make a rebate to every one on all stuff frozen.

55. *The Chairman.*] Do you nominate for free meat ewes and lamb at Home?—Yes.

56. Whom do you give the nominations to?—Some to one firm and some to another. We have nominated Nevanas and Co. for some, and also Weddel and Co. and Borthwick and Co. We have never nominated to Armour and Co. We have also nominated to the Bristol Dominions Company.

57. You do not get any benefit from the nomination at all?—No.

58. In common with others, you realize that the American trust or trusts may ultimately operate in New Zealand?—Yes.

59. In view of their operations in the Argentine and elsewhere, what is your opinion if they should get a big footing here?—We are part of an organization now of farmers' freezing companies. There are about eighteen freezing-works in New Zealand controlled by farmers' freezing companies. The war conditions prevent us doing now what we have in our minds. The Government have commandeered the meat, but we think we have the matter in our own hands practically. When the war is over and things become normal our idea is to control our meat at this end and have an organization at the other end to put the meat into the hands of the retailers.

60. Do you think you could carry out that scheme against the capitalists with their millions of reserves if they liked to compete with you?—We know we as farmers are tempted to sell to the highest bidder, but the producers have the matter in their own hands to deal with their own stuff. If we are properly organized at this end and at the other end to put the stuff straight into the hands of the retailers, instead of it going through brokers and commission agents and paying several commissions, we think we ought to be able to hold our own.

61. Do you not think with their enormous capital they could ruin your trade in the meantime if you attempted a process of that kind?—Accumulated capital can do a lot we know.

62. In regard to the railway, they rail the live-stock to Wanganui, and what killing-works do they pass on the way?—Taihape works. They do not pass our works.

63. Who own the Taihape works?—It is a farmers' freezing company.

64. And the Taihape meat is shipped from Auckland, is it?—No, from Wellington or Wanganui.

65. Railed dead?—Yes, frozen.

66. Do you think the principle of rebates to large shippers should be sanctioned by the Government or stopped if possible?—I do not know whether the Government would be in a position to stop secret commissions.

67. Do you think it is in the interests of the trade of New Zealand that secret trade rebates should be stopped?—I think it would be in the interests of the producers.

68. *Mr. T. A. H. Field.*] Do you think the American Meat Trust is operating in New Zealand?—I do not think there is any doubt about it at all.

69. Has your company felt any evil effects from the trust through competition?—No.

70. Do you think if the trust is not combated by legislation that it would be a serious menace to the producers of New Zealand?—In the long-run it would be, undoubtedly, if not checked—if the producers do not take the matter in hand themselves.

71. *Mr. Talbot.*] You have attended meat conferences?—Yes.

72. We had it in evidence that some one connected with the freezing and export trade was told to leave a conference when matters pertaining to freezing companies were brought forward?—Yes, I was present.

73. It was presumed that some of those who remained were also buyers as well as freezers, and that they would get inside knowledge which was not allowed to go to those who were told to leave. What was the reason of that?—I cannot tell you what was the motive, but I did not approve of it. I did not think one man should be turned out of the room when others in exactly the same business were allowed to remain.

74. It seemed to you rather a strange proposition?—Yes, I thought it was not right. I thought it was bad policy and bad taste for a speculator to be representing a farmers' freezing company. I do not think the man was placed in the right position when he was asked to represent a farmers' freezing company.

75. In that case there were firms who were freezing companies and buyers as well?—Yes.

76. You think they were placed in rather an invidious position?—I think the man was who was appointed to represent a farmers' freezing company, but I did not think it was the right thing for other companies in the same position to ask that one man, who was a competitor, to leave the room.