

34 lb. Prime Woolly Lamb.

CREDITS.								£	s.	d.
Meat at 6 $\frac{3}{8}$ d. per pound ..	..	..	..	..	..	..	..	0	18	0
December skins (say) ..	..	..	..	..	..	..	..	0	4	6
Fat, 1 $\frac{3}{4}$ lb. at 2d. ..	..	..	..	..	..	..	..	0	0	3 $\frac{1}{2}$
								1	2	9 $\frac{1}{2}$
CHARGES.								£	s.	d.
Killing, freezing, and putting f.o.b. at 0.535d. per pound ..	..	..	..	..	..	..	..	0	1	6
Fire insurance (say one month) ..	..	..	..	..	..	..	..	0	0	0 $\frac{1}{2}$
								0	1	6 $\frac{1}{2}$
Net per head ..	..	..	..	..	..	..	..	£1	1	3

(Equal to 7 $\frac{1}{2}$ d. per pound.)

Skins : The estimate given above is for December. They will, of course, be worth more as season progresses.

60 lb. Prime Wether (Shorn).

CREDITS.								£	s.	d.
Meat at 5 $\frac{3}{8}$ d. per pound ..	..	..	..	..	..	..	..	1	6	10
Skin, recently shorn sheep (pelt only) ..	..	..	..	..	..	..	..	0	3	9
Fat, 4 $\frac{1}{2}$ lb. at 2d. ..	..	..	..	..	..	..	..	0	0	9
								1	11	4
CHARGES.								£	s.	d.
Killing, freezing, and putting f.o.b. at 0.47d. per pound ..	..	..	..	..	..	..	..	0	2	4
Fire insurance (say one month) ..	..	..	..	..	..	..	..	0	0	1
								0	2	5
								£1	8	11

(Equal for shorn sheep to 5 $\frac{3}{8}$ d. per pound.)

(The estimated value of skin given above is for pelt only.)

NOTE.—Interest is not taken into account. Calculations are based on the assumption that stock would be prime.

The company's charges for killing, freezing, and putting f.o.b. are—For beef, 0.47d. per pound ; for mutton, 0.47d. per pound ; for lamb, 0.535d. per pound ; salting hides, 1s. each ; felling wool, 1d. per pound, minimum 2 $\frac{1}{2}$ d. per skin, packs extra ; curing pelts, 3d. each, casks extra ; fire insurance, 5s. per cent. per month.

EXHIBIT 14.

COMPARISON OF CONSOLIDATED RATES FOR FREEZING AND PUTTING BEEF, MUTTON, AND LAMB F.O.B. OF VARIOUS FREEZING COMPANIES.

	Beef.	Mutton.	Lamb.
Wellington Meat Export Company ..	0.500	..	..
Wanganui ..	0.510	0.472	0.537
Longburn ..	0.670	0.620	0.670
Feilding ..	0.625	0.625	0.688
Southdown ..	0.470	0.470	0.535
Horotiu ..	0.580	0.580	0.645
Whakatu ..	0.480	0.450	0.490

EXHIBIT 15.

MONOPOLIES, AND SUGGESTED MEASURES TO CONTROL.

THE competing-power of trusts and monopolies does not depend on their economy, but on special and unfair fighting-powers which their great size gives them.

Their aim is the destruction of competition—First, by attacking the independent works or producer ; second, by controlling prices paid, and the amount to be marketed by the farmer, thus restricting production ; third, by unfair market conditions and control of prices to the consumer without regard to supply and demand. This is obtained by special rebates to those who handle only their goods ; local cutting of prices, selling goods below cost in rivals' territory, charging higher prices in other fields ; cutting the price and underselling goods until they obtain control, but making excessive profits on their controlled goods.