4. You have in your statement the land at £100 per acre: is that to-day's value or the value three years ago?—It is not the selling-value of the land to-day.

5. What would be the selling-value of the land to-day with the buildings?—I lived on the farm for twenty years and made it my home. Other land in the district is selling at from £120 to £150 per acre.

6. What would you estimate your land to be worth?—I do not know, but I suppose anything from £100 to £150. I would have no trouble in getting £150.

7. You have in your return put you capital account down as £7,060?—That is including the value of the land and stock.

8. The expenditure works out at £741, and the receipts at £679?—Yes.

9. You show that on last year's working you were working at a loss?—Yes, if I allow any wages for myself and interest on my money.

10. You say you made out another statement?—Yes, the only difference is in the value of the land. I have taken the value of the land in the other statement at £100 an acre. I allowed nothing for my house in the first statement.

11. In this new statement you show that your annual expenditure is £660 and the receipts £759?—That is so.

12. Taking into consideration the rights of the people living in a country like New Zealand, which is producing so much butter and cheese, do you think the farmer is entitled to the world's market price for butter?—I think so.

13. What hours does the average farmer work?—I work eleven hours a day on an average.

14. Have you considered what a fair rate per hour would be for what you do?—1s. 6d. per hour, which would run out at about £300 a year.

15. That is not giving you overtime for Sundays?—No, there is no overtime rate allowed for.

16. *Mr. Powdrell.*] But you do not do the whole of your milking yourself?—I have one man employed, and sometimes my boys assist.

17. *The Chairman.*] What do you pay a man per week to-day?—I reckon £2 a week and £1 for his keep; but you cannot get a man for that now.

18. What would it be in 1914?—Before the war I paid £1 10s.

19. Do you think if you sold your property, taking what you could get for it to-day, and invested the money at interest and went out to work you would be better off?—Yes, I would be better off.

20. *Mr. Powdrell.*] You show a loss in your balance-sheet when you have only allowed £154 for wages and keep of one man, and nothing for your son and yourself, but you think that for the hours you work you should be entitled to £400 for it?—I consider so; at the rate of 1s. 6d. an hour for myself and a quarter of that for my son.

21. Do you think the farmer and his son are worth as much wages as the waterside worker?—I do not know. We have no say in the rate for the waterside worker

22. Do you think your work is worth as much?—I certainly think we work longer hours under more disagreeable conditions, wet and dry. The farmer has to be up early in the morning no matter what the condition of the weather.

23. The casual workers in the freezing-works receive 15s. 10½d. per day for unskilled work. Do you think the farmer is entitled to as much as those men who are sticking on labels and painting tins?—Yes, I think so.

24. What time do you start work in the morning?—I get up at 5 o'clock and start work at half past 5.

25. And do you work on Sundays and holidays?—Yes. I reckon the Sunday work amounts to at least seven hours.

26. How long do you consider your herd is in milk—ten months?—Practically ten months. There are always some in all the year round. There are less in the winter-time, but there are other things to do on the farm besides milking.

27. How many cows have you on your place?—Thirty cows. I have a machine, but I milk by hand yet.

28. *Mr. Kellett.*] Do you put the whole of your time into the industry?—Yes.

29. How do you live, then?—If you allow yourself interest on your capital there is nothing left for wages.

30. I am speaking as a city man, and some of the statements produced show a loss up to £100 a year, practically proving that you are actually losing money. If that is so, how do you live?—If you allow 1s. 6d. an hour it comes to £300 a year.

31. Can you live on 1s. 6d. an hour?—You have to. I was for seven years "baching" and milking, so a man had a pretty hard time of it.

32. You put your wages down at 1s. 6d. an hour?—Yes.

33. How many have to live on that?—There is £300 a year allowed for myself and £100 for my son. If you allow interest on the capital in the farm, which I consider a man is entitled to after twenty years' hard work, then you can charge no wages.

34. You put yourself and one boy down at £400 a year?—Yes, £300 for myself and £100 for my son.

35. *Mr. Atmore.*] What was the value of the land when you took it up first?—One section was a Government lease at 15s. 6d. an acre. That is twenty years ago. I have put twenty years' hard work into that, and it is valued at £100 to-day. I have the right of the freehold.

36. That has gone up about £85 an acre?—Yes.

37. When talking of making a loss, should you not consider the increased value of the land as part of your income?—That is where a man's savings come in. That is all he has got to show for his hard work: it is in the value of the land. It has increased from £15 an acre to £100 an acre.

38. *Mr. Powdrell.*] Have you put any improvements on the land?—There were no buildings on the land when I took it up.

39. What was the state of the land when you took it up?—It was all stumps. It was an estate the Government bought and subdivided. It was previously the Saunders Estate.

40. Was there any drainage on the land?—No.

41. What buildings did you put on the land?—An eight-roomed house and outbuildings.

42. How much have you spent on the land and buildings?—I valued the house at £800 without the outbuildings, and there is an engine-room and trap-shed.