know that our produce has increased by practically 100 to 150 per cent.; there is three times the quantity going into the market at Home from New Zealand that there was before. If one takes the 1921, 1922, and 1923 figures one will find that all the countries on the continent that are sending produce into Britain—perhaps I should not include Denmark—are in the same position: they have increased threefold the products they send to the London market. It is my opinion that inter-Empire trade is one of the problems of the future, and we want to encourage the people at Home to take our produce. We want to use every inducement to get them to take it, and I am afraid that this Bill, with the compulsory provisions that are in it, will not improve matters in that respect. With regard to my company, for the past three years we have endeavoured to improve our own marketing position. We have met with success. There is no harm in my telling you what has happened. As a result of our enterprise we are independent of Tooley Street altogether. We have our own agent in the United Kingdom; we have sent him trial consignments of our produce, and he has reported very favourably on it. He has told us that he can handle the whole of our output if we desire to send it through him, and he has offered for the coming season to buy or accept the whole lot on consignment under better conditions than we can possibly get through Tooley Street. I put it to you that we have been enterprising enough to look out for our own ends, and, if nine or ten other people have not been enterprising enough to do the same, why should we be compelled to give away our good business to those that have not been enterprising? As to the financial aspect of the question: I have been a director for six years, and during that time I think I have signed the bulk of the cheques passing from that factory. We are in very intimate touch with our own banker. We work under a "joint-and-several," and by our selling policy we have made the most favourable arrangements with our banker, and we are drawing the maximum advances. I earn my living on a farm. I was on it long before the rise in values took place. Year after year, when a bit of money came in during the war, I found, like every other man who has a farm, that there was always something to be done, always something to spend money on, a hundred-and-one little improvements to make; and I doubt very much if many of the farmers in Southland to-day are very much better off now than they were in pre-war times. The great bulk of the enhanced return they got through the commandeer has gone back into the land. One knows this from the way one is doing one's-self, and I have had it corroborated by the chairmen of other factories, that if the financial arrangements are not as satisfactory as they have been it will be impossible for people to carry on the farms. There is only one way, to my mind, and it is this: the farmers must have the ready money; and the question of advances is most important. We all know that each individual company, through its personal touch with its banker, is able to get a far better advance than it would get through any Control Board. The personal touch is the thing that counts. I heard a man say to-day he has had a 100-per-cent. advance. That is the effect of what one would call the personal touch. I am very dubtful, if a Control Board were established and the thing came under the hands of the Government, whether much personal touch would come into the matter. I may be wrong, but I have very grave doubts. The question was raised at the meeting of this Committee last September. There seemed to be the greatest antagonism between the proprietary companies and the co-operative companies. As an opponent of the Bill it struck me most forcibly that the proprietary company was looked upon more or less as a scapegoat. In Southland we are almost totally co-operative; there are very few proprietary companies there. There might be six, perhaps eight; and we manufacture cheese principally. There is a danger from this Bill that appeals to me as a co-operative supplier. I am told—and I have had this corroborated—that in the North Island proprietary companies are springing up in the middle of the co-operative districts and taking away supplies from the co-operative companies, simply because the proprietary companies can give a better advance. The co-operative companies have enough trouble in holding their suppliers together as it is, but supposing that under this Bill there was a hitch in the finance and the advances were not so good? I consider that this Bill is the finest thing out for the proprietary companies, because under it they will collar a lot of the suppliers of the co-operative companies. We have had experience in our own factory, and other factories down South have had it likewise. There is another point I should like to impress upon the Committee with regard to proprietary companies. A lot of the members of co-operative companies must take off their hats to the good management of the proprietary companies in holding the position they do. These proprietary companies are practically unanimous in saying they do not want this Control Bill. Why? The main reason, as far as I can find out, is that they are not prepared to allow their selling-rights to go out of their hands. Every rational man knows that the success or failure of the industry depends upon the selling-rights. As business men and specialists in the industry I take it they know what they are talking about. The co-operative companies should take a leaf out of their book and recognize that what they are saying is right. I fail to see, in the event of this proposal going through, how you are going to affect the market in any way. Things will have to right themselves in Europe, and the purchasing-power of the community will have to remedy itself, before we can expect to get better prices. I think prices are going to stay at the same level as at present or perhaps go a little lower. Now this Bill comes along. Provision is made in it for a Control Board. There is to be a levy made on the factories. The Board will have the right to create reserve funds and sinking funds, and it will have the right to withhold or sell your produce as it thinks fit. The position with a co-operative company that is operating under a joint-and-several is that all the banks are compelling you to create reserve funds of your own. We are being forced to do everything. In Southland we have been asked to support a cool store, which will take a considerable amount of money. For everything on the co-operative idea you are asked for support, and you have to finance your own suppliers and finance these other concerns with just the same bank balance. If you are going to give away the rights of the suppliers and to allow all these inroads into their returns it will be a very serious matter, and the suppliers will be very shy of returns at the end of it.