

84. So that you have not deducted directors' fees as a wage?—No.

85. Did you take a wage every week?—Yes.

86. *Mr. Reardon.*] Is your salary shown in the wages-sheet?—Yes.

87. *Mr. Kennedy.*] Tell us about Piver's shaving-cream?—That was a job line. I am speaking of Hart's advertisement. That line was bought by Hart at 8s. a dozen, and he was advertising it at 11½d. It was offered to us and we would not touch it.

88. What was the figure that Mr. de Fenq told the Committee was the cost of that line?—I cannot remember. It was well over 1s., he said, I think.

89. Bath-salts were mentioned: what was the cost to you?—About 13s. 2d. to land.

90. Did you find a percentage of breakage?—Yes, a very big percentage.

91. What would the percentage be?—In that shipment there would be quite 15 per cent.

92. How did you find this particular line for saleability?—It is not a wonderful seller.

93. Do you have to make an allowance for discoloration?—Yes; if it is put in the window it goes white.

94. And for shrinkage?—Yes, shrinkage in the bottle.

95. Can you make a general statement?—Yes. I am referring to articles bought by Mr. de Fenq—bath-salts, hair-slides, cigarette-cases, baby-powder, Palmolive soap, dish-mops, and kettle knobs, Cuticura soap, Lane's emulsion, Piver's shaving-cream, Calvert's tooth-powder, Palmolive talcum powder, Pond's cream, and others. As to these, I say they were purchased from a junior assistant. Hair-slides were a slow-seller; fashions change, and there is a big percentage of them broken and unsaleable. Cigarette-cases: he said the cost was 8s. 6d., but our cost was 12s., and we were selling them at 1s. 6d.

96. They were bought with fair judgment?—Yes. As to Palmolive soap, we do not stock Palmolive soap; we were on the black-list. White Cross baby-powder: our selling-price is 10d.; it was 9d. when I went back to the shop. It is a very slow seller, and the market fluctuates. It is not recognized as a wonderful line. Kettle-knobs and dish-mops: the price was the usual price. Cuticura soap is sold in our shop at 1s. 2d.; it cost us 12s. 2d. a dozen, not 13s. as stated by Mr. de Fenq.

97. You are not prepared to disclose the source of your buying in every respect?—That is so.

98. You pledge your oath that what you have said in regard to costs is true?—Absolutely. Lane's emulsion cost 23s., and is sold for 2s. 1d. It is a very quick selling line. I wish there were a few more like it. It is understood in the trade that we get a fair and reasonable margin on that line. Calvert's tooth-powder: the cost quoted was 6s. 1d., but we are landing it at 5s. 2d. per dozen, so that the cost quoted by Mr. de Fenq is above what it costs me. The price at which I sell is two for 11½d.; I can produce the invoice for the cost price of that. Palmolive talcum powder: Mr. de Fenq said it cost 12s., but I think there is an invoice which shows that the cost to us is 10s., and at this price we would buy at 10s., for two dozen free with one gross, so that our price of 11d. shows a good profit. The suggestion was that we were selling at less than cost.

99. *The Chairman.*] Can you produce that invoice?—It is in the packet I have produced. I produce the invoice.

100. *Mr. Kennedy.*] You have had it in stock since 1924?—Yes.

101. There are not many things you have for so long?—No; it is a very slow seller. Pond's cream, 16s. a dozen, was correct. We are selling it at 1s. 6d., so there is a fair margin. There are tremendous sales. We buy 5-gross parcels. Blue Seal vaseline: the best price quoted was 7s. 2d. It can be bought as low as 6s. 3d. We buy at about 6s. 5d. I am not sure that, if we imported it, it would not be landed at 6s. 3d. The price at which we sold, 7½d., gave us a profit of, roughly, 15 per cent. on cost. It is an everyday line, and there is a large and quick turnover in it. Clements' tonic: Mr. de Fenq said it cost 31s. 6d. It can be bought for 28s. a dozen. Our selling-price was 2s. 7d. That shows a profit of about 9 per cent. McClinton's talcum powder: we bought that from Salmond and Spraggon, the firm of which a member gave evidence before this Committee. He is president of the P.A.T.A. It cost us 8s. a dozen. We bought all they had, and we regretted it. Mr. de Fenq said we sold it under cost. It showed us a profit of 25 per cent. on turnover price. Kruschen salts cost 21s. 5d. at the bonus period—that is, there are two periods in the year which are special bonus periods, and if you buy within certain days you get 1 dozen free, and naturally you go for that period and buy as much as possible. One dozen was given free with every gross, and that brings the cost down to 19s. 8d. We are selling it at 1s. 9d.

The Committee adjourned at 12.30 p.m. till 2.30 p.m.

On resuming at 2.30 p.m.

Examination of NOEL BLANEY BOYD continued.

102. *Mr. Kennedy.*] You want to correct a mistake which you made earlier with respect to the price of an article?—Yes. I refer to Clements' tonic. I said that it was sold at 2s. 7d. This was a typist's error, and when looking over it I failed to notice the error, but on looking into the matter I find that 2s. 10d. was our price.

103. In your business you sell a considerable amount of soap?—Yes, a tremendous amount.

104. How much of that soap would be manufactured in New Zealand?—I should say 60 per cent.—that is, toilet soap.

105. You have knowledge, as a consequence of your business, of the various competing types of tooth-pastes?—Yes. I could name quite a number of other types that are competing against the