If a stock firm came to the Board and got twenty of its clients whose securities were quite good, it could get, under the association, £19,600 ; and the stock firm would get that in cash, and they would leave the association, and after them the Board, with the whole liability ?—Yes, plus the security the Board requires or improvements. But the £19,600 would not be lost to circulation. They would use the money in the prosecution of their business. The competition for customers is keen. One of the difficulties is that an army of supervisors is necessary under the present system, the cost of which has to be borne by the producers. Several firms are operating in the one district, and each has one or perhaps two men to do the work.

Mr. Eliott : Are there any more witnesses ? Is it possible to consolidate anything ? We are working in the dark.

The Chairman : There are no more, unless Mr. Polson comes. I think he will be very short.

Mr. H. E. Holland : There is a matter of the copies of evidence which are supplied to us. As a general rule I mark these proofs when they come. A notification has been sent out from the Joint Samoan Petition Inquiry Committee that we cannot have the completed corrected evidence until we return the incorrect. I do not want to return my uncorrected stuff when I have marked it for my own reference, and I am not doing that in connection with the Samoan business. If I cannot get the complete copy, I will have what I have got. We ought to have an understanding that members may be allowed to keep their own corrected copies for their own purposes.

The Chairman : You are asking that the fact that we have these uncorrected copies should not be a bar to us getting corrected copies without returning these ?

Mr. H. E. Holland : There should be no objection to it.

The Chairman : We will deal with that matter finally on Friday.