

133. *Mr. Anstey.*] Have you any information as to whether any of those buyers are operating largely in stores? The suggestion is that these companies buy stores sufficiently large to corner the market under compulsion, and to resell them back when fat, leaving a small margin?—Yes, I have heard of that being done not only by Sims, Cooper, and Co., but by one other firm.

134. Can you get the Committee any evidence as to whether it is being done to any extent?—Yes, I think I probably could. I will get a report on the subject. Another point that came under my notice was that Sims, Cooper, and Co. were buying up breeding-ewes last year.

135. Can you find out whether they are using that for an unfair purpose—it does not confine itself to Sims, Cooper, and Co.?—No, I have heard of others doing the same thing. It will take me a little time to get some of this information.

136. *Mr. Talbot.*] It has been proved that in America, where the Meat Trust is operating very strongly, live-stock has gone down. Is that solely caused by the price of stock being forced down so that the farmers go in for other things, or is it because they have been buying up the stuff prematurely and making baby beef?—Well, at the time of the United States Commission the fact was accepted that some people had gone out of the stock business on account of that; but at the present time I do not know whether the same conditions operate exactly, because the general market prices for stock and all by-products are so good that the American farmer ought to make the business pay very well. It is a fact that the production of meat in America has not kept pace with the increase in population, and the United States instead of being a large exporting country would be but for the war an importing country now.

137. *Mr. Pearce.*] Have you any means of getting the prices in the Argentine of bullocks and fat stock for the last two years? You have no agents there, have you?—No.

138. The *Pastoralists' Review* used to give a monthly price-list, but when the Meat Trust got control they ceased giving the prices?—I do not know that I have any source of information available there. That information could probably be obtained from the British Minister there.

139. The whole of the works must have combined to force down the prices on the hoof, including Borthwick's?—I will ascertain whether there is any other source of information than the British Minister. I think I could do it in that way. It would be for the Governor to write to the General Secretary in London, and then for him to write to the British Minister in the Argentine, and that would take some time. I have no knowledge of any New Zealand Government agent being there. I do not think there is anything further I can add to what I have already said.

WEDNESDAY, 8TH AUGUST, 1917.

WILLIAM HENRY MILLWARD examined. (No. 3.)

1. *The Chairman.*] What are you?—Chairman and managing director of the Gear Meat Company.

2. Will you make a statement before the Committee?—The Chairman was good enough to ask me to come this morning, but did not give me any lead at all as to what I should be required to answer, so I thought perhaps the best way was to make a short statement. I am surmising that the Committee has evidence already that the Meat Trust is in New Zealand, and consequently I am dealing with it from the point of view of how it is best to cope with it. Many suggestions have been made as to the methods to be adopted to control the operations of the Meat Trust, but as they have not included combinations between both the supplying and consuming ends of the business they may be deemed to be more or less incomplete. The United States of America have tried for a number of years to rid themselves of its influence, but have been unable to do more than dissolve the National Packing Company, which was a glaring association of meat firms. The British Empire is, however, better placed to protect its subjects. Government control appears to be the real solution, but to be effective there must be full co-operation between the authorities in Great Britain and the Dominions. It may be accepted that in the welfare of the Dominions generally it is necessary to conserve the interests of the producers. Such being the case, the British Government is even more concerned in seeing that an ample supply of wholesome food is provided for the consumers at a reasonable cost. Seeing that much the greater part of the British imports of mutton and lamb come from Australasia, there should be no insuperable difficulty in arranging a satisfactory basis for these products. Beef is in a rather different position, as the bulk of the imports at present is from South America. There does not, however, appear to be any valid reason why Australasian exports should not be included, as any method making for steady demand at fair prices would encourage the increase of cattle-feeding in the Dominions. In any case, moderate prices for mutton and lamb would either keep foreign beef-vendors in check or would so stimulate the consumption of the former as to react favourably upon Australasia. Further, it is problematical as to whether Argentina has not so depleted its herds as to be unable to force competitive selling for a few years, at any rate. During 1916 the British home supply of meat was 68 per cent. of the total available for consumption; that from the Dominions, exclusive of large quantities diverted to the Continent, 13 per cent.; and that from foreign sources 19 per cent. The quantity under the direct control of Imperial Governments was therefore preponderating. After the war the Meat Trust firms will be in a very strong position not only financially, but by reason of their having been the largest distributors of imported meat during the time that Australasian supplies have been commandeered. The possibility of a preferential tariff has probably been the means of bringing American representatives to Australasia, so that their trade in Great Britain could be supplied from British Dominions, and the exports from Argentina and elsewhere used for United States of America and the Continent. The Dominions Royal Commission recommended that the British