

Under any other method of valuation I am satisfied there will be an outcry that in many cases there will be unfair valuations.

Mr. H. D. AGLAND: I would like to ask if time will be given to allow sheepowners to confer. The various sheepowners have not had an opportunity of getting their various committees together and consulting. Really, until 10 o'clock to-day there has not been an opportunity to discuss this matter. The sheepowners have practically got no mandate from their different bodies: that is the difficulty. Although we purport to represent the various sheepowners, we have got no mandate from them, and I think we would like time to consider this question.

Hon. Mr. MACDONALD: As the whole of the gentlemen representing the different interests are here, I think a portion of the forenoon might profitably be spent in considering the question, and the conference may take further time if it so desires to discuss the proposal. I may point out that whatever position the Imperial Government takes up, they have got powers which neither this conference nor anybody else in the Dominion can alter. They can instruct us to prohibit the export of all wool except to the Imperial Government. I want the different sections interested to discuss the matter fully. They can meet in different rooms if necessary.

Mr. C. H. ENSOR: I would like to ask if the British Government will accept counter-proposals. For instance, we might ask if, instead of commandeering the wool—the raw material—might it not be better to commandeer the manufactured article—the clothing and blankets?

Hon. Mr. MACDONALD: I am pretty well convinced that the conference is going to make counter-proposals, but whether the Imperial Government will accept them I am not prepared to say; but whatever the counter-proposals may be, if they are in reason—and I am convinced they will be reasonable—I shall be quite prepared to send them on to the proper quarter for consideration. But with regard to the manufactured article, I may point out that what the Imperial Government ask for is the New Zealand wool-clip.

Mr. WALTER HILL: The wool-growers have their position defined, but there are other sections of the trade that have nothing to go upon. Can you give us a lead in which way the wool-buyers should discuss the matter? We have absolutely nothing to discuss at present. I may point out that last year the farmers shipped 227,000 bales and the wool-buyers shipped 308,000 bales. What is our position? It has taken me twenty-five years to build up a business, for which apparently I am to get no consideration. There are fifty or sixty firms: are they to be closed up, or what is their position?

Hon. Mr. MACDONALD: You have purchased this year's clip?

Mr. WALTER HILL: Yes.

Hon. Mr. MACDONALD: There is a proposal to cancel all purchases for this season. If that is not a matter for the consideration of yourself and your fellow wool-buyers I think it should be. One of the proposals of the Imperial Government is to purchase the New Zealand wool-clip and cancel all purchases. That is why the wool-buyers have been invited to this conference. If these contracts are cancelled they should state what they are entitled to, so as to enable me to send a proposal to Mr. Massey to convey to the Imperial Government. That is what you have to discuss. If all the wool-buyers have been buying wool, and all these arrangements are to be cancelled, they have a great deal to consider. The New Zealand Government are only submitting the proposals, and if you can put forward a good case for compensation for having your contracts cancelled, that will be a matter for the Imperial Government to consider.

Mr. WALTER HILL: I am quite prepared to accept your dictum with regard to the cancelling of contracts; but it was with regard to the organization that I represent—firms are to be closed up, firms with great responsibilities behind them—it was with regard to these organizations generally. I think everybody is loyal and willing in case of necessity to hand over to the Government, at a price which may be stated, anything which they possess; but I think we ought to have some indication as to what is going to happen to us as business firms in the event of this change taking place.

Hon. Mr. MACDONALD: You have to remember that these are extraordinary times, and the Government has to do extraordinary things. My own view is that nothing unjust or unreasonable will be done. In regard to some questions that have been asked, I may say that we are going, if possible, to run the export of wool on exactly the same lines as in previous years so far as it is possible. There will be no difficulty about it to my mind, and if the export men and brokers and representatives of mercantile firms look at it in the way I have indicated they will not see any difficulty at all.

Mr. BENNETT: You have announced that the price will be based on the 1913-14 seasons, plus 45 per cent., and in addition to that you say that those prices will be paid on delivery in the store. That means that the price paid to the grower will be better by the charges that would accrue to him in the ordinary course. That appreciation in price does not appear on the face of the proposal, and it has struck me that the offer is better to that extent than appears on the face of it.

Hon. Mr. MACDONALD: That is quite clear, Mr. Bennett.

Mr. WILSON: I would like to know what position the wool-scourers, fellmongers, &c., will be placed in under this scheme.

Hon. Mr. MACDONALD: I would like those interested to form committees and tell me exactly how they look at it. When you put your position in concrete form you can let me know, and I can then discuss it and deal with it.

Sir J. G. WILSON: You have been asked whether you are prepared to agree to this conference being adjourned. In regard to the meat-supply, I may point out that Mr. Massey adjourned the meeting for a fortnight, and the question was considered at a second meeting. You will have to finally place before the sheepowners the conditions under which they are working.

Hon. Mr. MACDONALD: That is the suggestion, but in the meantime this conference can discuss the proposal. This question, however, is quite different to the meat question. I want to tell the wool-growers that we cannot have a fortnight's delay about this, because the wool is coming in fast, and we must take advantage of every boat leaving for Home. That is why Mr. Massey asks me to telegraph the result with as little delay as possible. We have got less shipping-space available to-day,