

*Mr. Jones :* You try to throw on to me that we pushed you out of this contract. . . . I bring you back to this fact : that you stated to me that the ship was to be sold.

*Mr. Lysnar :* I deny that. If I did tell you that it was no justification for you to put it down that it was sold.

*Mr. Jones :* As far as this Board is concerned you were right out.

*Mr. Lysnar :* We want action.

*Mr. Jones :* That is a question of the future. State terms and we can discuss them.

*Mr. Lysnar :* We take exception to those conditions there. It is an insult to suggest to start with that the company is insolvent. What does it matter whether the company is solvent or not ?

*Mr. Jones :* Then, what is the reason of this meeting ? If you are solvent, then this draft is not needed.

*Mr. Lysnar :* I told you we take exception to all those conditions. . . . There was no more difficulty with this boat than any other so far as you were concerned last year. Our boat went away full, the others did not.

*Mr. Jones :* You know the reason.

*Mr. Lysnar :* The condition of the market at Home. . . . Are you business men ? . . .

*Mr. Jones :* The receiver is in.

*Mr. Lysnar :* The receivers are not in, and I deny that.

*Mr. Jones :* We want proof as far as this business is concerned.

*Mr. Lysnar :* What proof do you want ? You refuse to take our word that the receivers have nothing to do with the boat ? We tell you that the receivers have nothing to do with that boat, no more than you have.

*Mr. Jones :* The bank advised us that they were in.

*Mr. Lysnar :* What right had you to go to the bank ? Why did you not come to us ?

*Mr. Jones :* I had the right to go where I pleased.

*Mr. Lysnar :* I take strong exception to that, very strong exception, and you keep away from our bank in the future.

*Mr. Jones :* I will please myself.

*Mr. Lysnar :* Will you go for them again ? You have the wrong man when you try to do funny sort of work like this.

*Mr. Jones :* The question of the boat came up. The receivers were in as far as your company was concerned, and I went to the receivers.

*Mr. Lysnar :* You had no right. Will you want proof of them ? All I can tell you about that without the documents is this : That the bank's debenture excludes the "Codrington," and the bank have in their debenture a clause which expressly provides that, if appointed, the receivers have nothing to do with the "Codrington." Of course you won't even take that, but all we can do is to send to Gisborne and get a copy of the document and let you see it. Since you want it, we will get it for you. And do you propose holding up the question as to her being in the next contract until then ?

*Mr. Jones :* You will be satisfied with those conditions ?

*Mr. Witters :* Supposing she was sold half-way out from England and coming to get meat from New Zealand. Would we have to send her back or could she get a load on that trip ?

*Mr. Jones :* If the Poverty Bay Company had arranged a meat load in New Zealand they could sell her after she had returned. Those matters could be arranged.

*Mr. Lysnar :* Provided the vessel remains the property of the Poverty Bay Company and the company was solvent.

*Mr. Witters :* She would see that trip out ? Is it subject to that trip being concluded ?

*Mr. Jones :* That would be a matter we could discuss with you if the question arose.

*Mr. Witters :* If that ship had left England—say, three weeks—and we might have sold her to somebody to whom you might take exception. . . .

*Mr. Jones :* Subject to her completing that round trip and remaining in your possession until she completed it.

*Mr. Witters :* You could cancel it at any time.

*Mr. Jones :* We never intended to be unreasonable.

*Mr. Witters :* But Mr. Massey assured us that that was the case.

*Mr. Jones :* The Board cannot guarantee that freezing companies will ship their meat by her after last year's experience and the difficulty in loading the "Codrington."

*Mr. Witters :* It was difficult to load any vessel. There were quite a number of cancellations at that particular time when we had difficulty in loading the "Codrington." Mr. Fraser pointed out to us how many ships were being disappointed—withdrawals all over New Zealand. This ship seems to be singled out.

*Mr. Jones :* I told you what that means. This Board went out of its way a long way and made personal appeals to freezing companies and owners of meat.

*Mr. Witters :* Mr. Fraser assured us of that, and I believed it.

*Mr. Jones :* We would have done a great deal if we could have loaded that vessel. Our difficulty was that the shippers would not ship by her.

*Mr. Lysnar :* Because there was a slump at Home—too much meat on the water. . . . At the time you assured us that it was because they were keeping back on account of the slump.

*Mr. Jones :* Oh, no, Mr. Lysnar.

*Mr. Lysnar :* I beg to differ.

*Mr. Fraser :* I never made such a statement to you as that. I should have told you that they downright refused to ship in the vessel.