

It seems that there is a provision of the same character as to terminal elevators, but not as to other elevators. The minister informs me that the amendment is asked for by all the private elevators' and farmers' interests, and has the effect of placing the private elevators on the same basis as public elevators. It further enables the owners of the grain to secure credit from the banks, and is a definite means of identification for bankers in financing grain-growers. Honourable gentlemen will see that if the grain is in a private elevator, a warehouse receipt can issue with the same effect as if the grain were in a terminal elevator. It seems to me there should really be no distinction between the two.

Hon. Mr. WATSON: The terminal elevator has to furnish a pretty large security, has it not? Do you require any increase in the security of a private elevator?

Hon. Sir JAMES LOUGHEED: It does not seem to me that would effect the issuance of a warehouse receipt. I do not see that the question of security has any relation to the issuance of a warehouse receipt except that the owner of a terminal elevator will have to make good the grain mentioned in the receipt, and consequently the regulation which will be passed by the Grain Board under the Canada Grain Act would of course make the owner of the private elevator equally liable. In fact, at law, without any regulation of that kind, if a person issues a warehouse receipt stating that he holds for A. B. a certain quantity of grain, it is evidence of the fact that he is liable for the production of that grain at a particular time.

Hon. Mr. WILLOUGHBY: I think that is a very desirable amendment. A question has arisen as to the negotiability of the warehouse receipt of a private elevator, whether it would carry a title in the same way as the receipt of a public elevator. I fancy the section is wide enough to enable a person to be his own warehouse man, to show his own warehouse receipt for the grain in his own elevator. There are in the vicinity of the stations numerous small private warehouses, whether they are called granaries or elevators, owned by individuals. They have practically no dealings at all with the public, and sometimes a question has arisen as to the validity or negotiability, under the Bank Act or any other Act, of a warehouse receipt issued by the private individual. I think this amendment is intended to remedy that.

Hon. Sir JAMES LOUGHEED.

The motion was agreed to, and the House again went into Committee on the Bill. Hon. Mr. Crosby in the Chair.

The amendment was agreed to. The Bill was reported as amended.

On motion of Hon. Sir James Lougheed, the Bill as amended was read the third time and passed.

COMBINES AND FAIR PRICES BILL.

SECOND READING—CONSIDERATION IN COMMITTEE—THIRD READING.

Hon. Sir JAMES LOUGHEED moved the second reading of Bill 167, an Act concerning the Investigation and Restraint of Combines, Monopolies, Trusts, and Mergers, and the withholding and enhancement of the Price of Commodities.

He said: I need scarcely direct the attention of the House to the fact that a good deal of comment has been made within the last year or more upon the necessity for the Government taking the necessary steps to investigate and place proper restraints upon combines, monopolies, trusts, mergers, etc. Although we have upon our statute book legislation dealing with this subject, it has been regarded as inadequate to the conditions which have arisen. It is needless to say that the present conditions have been brought about by the great war through which we have so happily passed. It is now proposed by this Bill to establish a Board of Commerce for Canada that will exercise jurisdiction over food and prices, in very much the same way as the Railway Board exercises jurisdiction over the railways of Canada.

Hon. Mr. BRADBURY: Will it regulate retail prices too?

Hon. Sir JAMES LOUGHEED: I am not prepared to say how far the Bill will go, but it will have to be considered practically in connection with what I might term its sister Bill, No. 166, dealing with the constitution of a Board of Commerce. The jurisdiction of that board will appear from a perusal of the Bill. I have not made myself sufficiently acquainted with this Bill and with the other Bill to which I have referred, for reasons which I need not state. Speaking broadly, any legislation making provision for investigating undesirable conditions and placing a restraint upon combinations and monopolies of trade will prove satisfactory and popular to the people of Canada, and will be productive of the very best results.