

Mr. SILVERWOOD: No, it does not enter into it.

Mr. MONET: Will you tell the members of the committee what you paid for butterfat for each month from the 1st of June, 1947 to the present date?

Mr. CLEAVER: Could we also have the selling price of butter?

Mr. MONET: Yes.

Mr. SILVERWOOD: I have not the information on butterfat for all our plants. You can understand that might be confusing, but I have the prices paid on butterfat and these prices are the London prices. Do you want to start with the 1st of June?

Mr. MONET: Would that be delivered at the plant?

Mr. SILVERWOOD: This is delivered at the plant, No. 1 Grade delivered at the plant.

Mr. MONET: The prices you are going to give the members of the committee are the prices paid by you delivered at the plants?

Mr. SILVERWOOD: Yes.

Mr. MONET: Have you got June 1?

Mr. SILVERWOOD: Do you want the price of butter to start with?

Mr. MONET: Have you the butter prices?

Mr. SILVERWOOD: The Toronto solids price, June 1, 48½ cents. The butter price to the producer, delivered—

Mr. MONET: You mean butterfat?

Mr. SILVERWOOD: Butterfat, delivered, 53 cents.

Mr. MONET: That is the same date, June 1?

Mr. SILVERWOOD: Yes.

The CHAIRMAN: This is London?

Mr. SILVERWOOD: That is right. Do you want each month?

Mr. MONET: Yes, please.

Mr. SILVERWOOD: July 1; butter price 50½ cents, butterfat price 57 cents; August 1; butter price 52 cents, butterfat price 56 cents; September 1; butter price 60, butterfat price 65; October 1; butter price 60, butterfat price 67; November 1; butter price 58, butterfat price 63; December 1; butter price 64, butterfat 69; January 1; butter price 69½, fat price 76; February 1; butter price 67¼, fat price 76; March 1; 67¼ for butter and 76 for fat.

Mr. MONET: There was no change in the price of butterfat in the last three months?

Mr. SILVERWOOD: That is right.

Mr. IRVINE: May I butt in at this point? For one month the price of butter was 67 cents and butterfat was 76. What would the actual spread be per pound between those two?

Mr. SILVERWOOD: I don't know whether I understand the question.

Mr. IRVINE: I am having regard to the fact that you get more butter than butterfat. What would be the spread, supposing it was a pound and one-eighth?

Mr. LESAGE: If you take about 80 per cent, it would be about 60·8 cents.

Mr. SILVERWOOD: That is about it.

Mr. LESAGE: It is the difference between 60·8 and 67¼.

Mr. IRVINE: What would the actual fat bring in terms of butter if it were 76 cents, that is what I want to get?

Mr. LESAGE: Do you want to convert the pound of butter back into butterfat?