

Wheat Export Prices

be making an irresponsible statement. I think the former member's greatest claim to fame—I do not want to abuse him because the electors took care of him—was when he arrived in Hong Kong three days after a big wheat deal was signed in order to make the announcement.

Mr. Asselin: That was when the farmers were happy.

Mr. Olson: Another matter that was raised was this. It has been said a number of times that farms are being foreclosed, or sold at below current values, and so on. I should like to put on record some statistics produced by the Farm Credit Corporation, which is by far the largest lender of funds to farmers on the prairies, indeed to farmers all over the country.

The Acting Speaker (Mr. Béchard): Order. I regret to interrupt the minister but his time has expired.

Mr. Stanfield: Mr. Speaker, we would be happy to give unanimous consent and pay the minister that courtesy that he would not pay the hon. member for Lethbridge.

The Acting Speaker (Mr. Béchard): Does the house give unanimous consent for the minister to continue?

Some hon. Members: Agreed.

Mr. Olson: I will be very brief, Mr. Speaker. There is one matter I should mention that is of interest to members on both sides of the house. Experience has shown that even in the serious circumstances that are presently existing in western provinces there is a wide range between the amount and proportion of income lost and the financial circumstances of individual farmers. For example, this is borne out by the fact that in spite of current marketing problems at least 75 per cent of the prairie farmers—I am sorry I cannot be more precise than that—holding mortgages from the Farm Credit Corporation met their May 1 commitments within one month of the due date.

Another important factor is that of the 25 per cent who did not manage to meet their payments within this period, over half had arrears outstanding from previous years. Therefore, it must be pointed out that this particular problem is not quite as serious as some people have indicated.

In conclusion, may I say that other programs may have to be instituted in order to

deal with farmers facing serious income problems that are not necessarily directly related to restricted opportunities for marketing grain. The Prime Minister did make mention of this particular aspect, and we are working on the problem. But let me be fair on this question of cash flow. It seems to me that the greatest amount of financial assistance that can be provided to those who need it the most will flow from the program that will come into effect on August 1. In my view this program is both large and significant.

The Acting Speaker (Mr. Béchard): The hon. member for Athabasca.

Mr. Woolliams: Mr. Speaker, before the next speaker commences his remarks may I ask the minister one question. When the right hon. member for Prince Albert (Mr. Diefenbaker) introduced the cash advance legislation in 1957, did the minister speak about that legislation with the approval that he gave it tonight? The hon. member was at that time a Social Credit member of the opposition and I ask whether he voted for it.

Mr. Olson: Mr. Speaker, I cannot remember all the speeches I made on that occasion but I think as a matter of principle I supported that legislation.

Mr. Woolliams: I must tell the minister that our memories are better than that of the minister. I ask him to check on how he voted on that occasion.

• (8:40 p.m.)

Mr. Olson: Mr. Speaker, I could check on that. I should also advise the hon. member that we have substantially improved the legislation since then.

Mr. Woolliams: I will not listen to any more.

The Acting Speaker (Mr. Béchard): Is the hon. member for Mackenzie rising on a question?

Mr. Korchinski: No, Mr. Speaker. I had hoped to have the floor.

The Acting Speaker (Mr. Béchard): The Chair was about to recognize the hon. member for Pembina, but recognized the hon. member for Mackenzie temporarily, being under the impression that the hon. member was about to ask a question. The hon. member for Pembina has the floor.