

Hon. Mr. ROBB: Would not the competition be even better than with a normal control?

Mr. WOODS: With the other selling agencies I don't see how it would. We are competing with them now but we are competing without intelligence. Then we would be competing intelligently not only with our competitive sellers, but with the men who are buying.

Hon. Mr. ROBB: You remember our friend Leither tried that a few years ago.

Mr. WOODS: To corner the market.

Hon. Mr. ROBB: Yes.

Mr. WOODS: We are not trying anything of that kind. The supply is here, the demand is there. You want to negotiate the price between the supply and demand, the question is are you going to do it intelligently?

Mr. McMURRAY: Under your system the farmer who sends in his wheat, where does the money come from out of which these advances are made, and what amount would you expect would be maximum that would be required to be advanced to the Wheat Board?

Mr. WOODS: It would depend on the market, it would depend on the amount of wheat and it would depend on the flow of wheat. This gentleman suggested there might be one hundred million bushels accumulated, there may be one hundred and fifty million bushels accumulated or the flow might be such that there would not be twenty-five million accumulated. The more rapid the turnover the less money required to carry on. I don't think that would be a very serious problem to deal with. I don't know what the maximum amount was that the old Board had. I am inclined to think it did not go much above one hundred million. Here is another thing, as you proceed in making the initial payment you accumulate a certain amount of operation expenses yourself in the participation.

The CHAIRMAN: I would like the Committee to decide whether they are finished with Mr. Woods.

An Hon. MEMBER: I would move we sit again this week. I would ask that the work of this Committee be expedited and if possible to sit to-morrow.

Hon. Mr. STEVENS: Why couldn't we sit this afternoon at 4 o'clock. This is estimate day, the House will be engaged in Committee I expect most likely. There is a question coming up appertaining to this Committee I think which might take a little while to report on.

The CHAIRMAN: Not to-day.

Hon. Mr. STEVENS: I should think we could meet here at 4 o'clock.

The CHAIRMAN: Is it the pleasure of the committee to meet at 4 o'clock.

Motion agreed to.

Mr. GARLAND: Do you wish to hear Mr. Woods again?

Mr. CHAIRMAN: We will hear Mr. Robinson.

Mr. McMURRAY: There are several pamphlets containing rules and regulations covering the Board. It is possible the Secretary could distribute those to us. If we had those it would be of assistance to us if they were distributed.

Committee rose till 4 p.m.