

Mr. VINCENT: So it is very important to have this agency as soon as possible?

Mr. WALSH: I guess so.

Mr. VINCENT: You spoke a few minutes ago about fertilizers. What about \$15 of fertilizer an acre? If you use \$15 worth of fertilizer an acre, how much money will that get back in beef or dairy produce?

Mr. WALSH: I say you would get a net of \$60 on beef and I say you would get a net of \$120 on fluid milk. I say a net—the fellow's work goes into it a little.

Mr. BEER: In what period?

Mr. WALSH: One summer.

The CHAIRMAN: Mr. Watson, you have a question just before we rise?

Mr. WATSON (*Assiniboia*): Just to clarify my own mind I would like to ask Dr. Walsh, about these elevators in the east being equipped. Do these elevators buy from farmers and resell in the same way as we do in western Canada.

Mr. WALSH: No.

Mr. WATSON (*Assiniboia*): Is it strictly for unloading off the boats and working in reverse from the way in which we work?

Mr. WALSH: The only elevator down there that is fully equipped for putting in and taking out is the government elevator, the harbours board elevator, at Halifax. It has a capacity of 4,100,000 bushels. We hope to ship out of that this year 25 million bushels. If we were to fill that with domestic grain it would clog your whole channel and we use in a year in New Brunswick and southern Nova Scotia six million bushels—I transfer into bushels. Therefore there is insufficient capacity to do it without plugging it up. However, we buy and sell, we do not feed it all.

Mr. WATSON (*Assiniboia*): I have one more question. I believe there was a witness here the other day who said in his opinion there was too much feed grain in store in eastern Canada. Do you agree?

Mr. WALSH: He wants that premium, anyway. I guess that is the answer. We are getting pretty direct here now.

The CHAIRMAN: Gentlemen, I think we went along very well this morning. I want to thank the committee. But before I thank Dr. Walsh, does the committee agree that the letter from Mr. Dernier, dated December 10, 1963, be incorporated in the proceedings.

Agreed.

We would like to meet this afternoon to prepare our report to the house. The steering committee has approved a draft report and we would like the advice of the committee to finalize it so we can report to the house tomorrow. Is 3:30 agreeable to the members of the committee?

Agreed.

I know you would like me to thank Dr. Walsh for coming here. We have had a very good meeting. Thank you very much Dr. Walsh.

The committee will meet in camera this afternoon at 3:30.