couple of years ago. Metal elevators have been built. We have materially changed the design. Now we are building higher elevators which are called composite elevators instead of lower elevators with the annexes beside them. We have made considerable change in the matter of transferring grain and cleaning grain inside these country elevators. I do not think we have been decadent at all, except that we just have not beaten Sir Isaac Newton yet.

Mr. CROSSMAN: Would that account for the difference in the construction price of an elevator in the 1920's of $2 million, compared to $22 million today? Is that the same capacity elevator?

Mr. LEACH: That is a terminal elevator and perhaps Mr. Sellers would like to reply to that.

Mr. SELLERS: First of all, going back to the country elevators, the elevators used 20, 30 or 40 years ago were elevators where horses would draw up small loads and we had little gas engines that did the elevation. Now, the cost of electricity in the saving of manpower and for efficiency, and the scales required for large modern trucks have been moving forward step by step. Now in connection with the analogy that you just mentioned—swinging back over to the terminals—I would say the terminals are different, too. This afternoon you heard what the UGG said. They built a terminal they thought was modern in 1928 but it did not have the ability to handle saltwater vessels. Our company has just completed, at the expense this year of something over $3 million, a berth deep enough to carry saltwater vessels with high loading spouts for the fast loading that is required. Also, with no improvement, really, at each elevator that we have—and I think this is true for the pools and everybody else—we had to spend something in excess of $500,000 to make them conform to codes by changing electric motors that would run for another 20 years and were in perfect condition. We had to put a new type of wiring, in our elevators—we have a total of roughly 10—and spend that much money without getting one bit of extra earning power.

I believe the Saskatchewan Pool terminal at the west coast was referred to very briefly. We do not have their figures, but you may have talked to our friend Charlie Gibbons about it. We are told by the press that it cost $22 million on their contract for a some 5 million bushel terminal. This is a very hard thing to justify today, but that is not the same terminal you built for a lower price some years ago. It does have car dumpers; it does have electronic scales; it does have less manpower; it does have dust control and things we did not have before for the safety of people. Things like electronic dust control and the extra safety measures that were not there before cost us millions but do not reflect in any way in our earning power for the very same terminal we happen to have. That is really the answer to that, I guess. That is one of the reasons, apart from general cost. There are a lot more things you have to add to conform to safety codes that we did not have before.

Mr. CROSSMAN: Did you say the $22 million elevator would handle a larger capacity or have a faster operation than the terminal elevator of some years back?