the investigation that took place in the railway committee room last spring. Do they recall the prices of Argentine wheat then? Do they recall the prices of Winnipeg wheat? Do they remember that because the spread between Canadian and Argentine wheat was so great it was said that the wheat was not being marketed as it should be, for the benefit of Canadians? Let us look at what the facts are now. I have here the prices of Argentine wheat at Buenos Aires. When I read to the house the prices in January of this year I think perhaps it will rather interest the house to see why it is that to-day Canadian wheat is being sold for less than the price paid for Argentine wheat. Let us see what the figures are. In January, 1935, the price of wheat in Buenos Aires was 57 cents per bushel and at the same time the stabilized price of wheat on the Winnipeg market was 84 cents. It will perhaps be recalled by hon. members from western Canada who listened to what took place in that committee that the contention was raised that the spread between Argentine and Canadian wheat was too great. The prices of Argentine wheat were given over a long period of years, not for just a few months but for a long period. So far as I have been able to ascertain there never has been a time that Canadian wheat did not command higher prices than Argentine wheat. Its value is greater. Its food value is greater. It is greater from any angle from which you may consider it. What is the position to-day? I gave the figures for 1935 when Argentine wheat was selling at 57 cents per bushel and Canadian wheat at 84. Now we find that the price of Canadian wheat on the Winnipeg market is around about 87½ cents to 88 cents per bushel while Argentine wheat was sold in January, 1936, for 93 cents per bushel. In other words the spread to-day in favour of Argentine wheat is five cents per bushel. The Minister of Finance (Mr. Dunning) shakes his head, but all I can say is that there are the figures taken from an official source to show that Argentine wheat was selling at 93 cents—the price fixed at a minimum of 90 cents—while Canadian wheat was selling—

Mr. DUNNING: In Buenos Aires.

Mr. BENNETT: Yes, I said that.

Mr. DUNNING: Quote the prices in Liverpool where the two wheats compete.

Mr. BENNETT: I am talking about the price in Buenos Aires and the price in Winnipeg. Those are both points of origin as far as the farmers are concerned. I will admit that for the moment I am not talking for the millers, I am talking for the farmers. That is the position, if the hon. gentleman wants to know.

Mr. DUNNING: Cheap.

Mr. BENNETT: Not cheap at all, because I shall show conclusively in a moment just what was behind the removal of these three men from their office and the substitution of three others whose position with relation to at least one or two members of the government is not unknown.

Let us go further. Here is the story. We here have the Winnipeg price less than the price in Buenos Aires for the first time, so far as I have been able to ascertain, in our history as exporters of wheat. But that is not all. I pick up the paper to-night and I read:

Prices Sell Off

A minimum of selling sufficed to send wheat prices lower in quiet, early trading on the Winnipeg Grain Exchange to-day. Unexpected weakness at Liverpool was bearish. Values near mid-session were three-quarter cent lower, May at 84½, July 85¼, and October 84⅜ cents.

October wheat, 84⅜ cents. Representations made last year to the government on behalf of the farmers were to the effect that October wheat should not be quoted on the Winnipeg Grain Exchange. We told the grain exchange that it was not to quote October wheat, but since January of this year wheat not yet sown, wheat for which the seed has not yet been bought, is being sold on the Winnipeg Grain Exchange, and the price is 84⅜ cents per bushel. That is the blackboard price for wheat to be delivered in October, 1936, from a crop that is not yet sown. Travelling over western Canada to-day the grain exchange have a paid advocate going about defining the difference between speculation and gambling. He is saying that gambling consists in taking a risk for the risk's own sake, but speculation is when you take a known risk in a commercial sense. It is no wonder the hon. gentleman laughs; that is calculated to make even angels laugh and the hon. gentleman is not that. At any rate, be that as it may, the fact is that here you have the situation I have described. Lectures are being delivered to service and other clubs in Vancouver, Calgary and other parts of the country by a paid advocate of the grain exchange who is pointing out that they do not have anything to do with prices, that they are not gamblers, that they are only speculators, and a speculator is one who accepts a commercial risk that is already existent whereas a gambler is a chap who takes a risk for the risk's sake and has nothing to do with commerce or anything else.