

Hon. Mr. KINLEY: We do not produce enough steel for our own use in Canada, do we?

Mr. BATEMAN: No.

Hon. Mr. KINLEY: How much do we import from the United States?

Mr. BATEMAN: I am not an authority, but I think somewhere around a million to a million and a half tons.

Hon. Mr. KINLEY: What per cent would that be of our production?

Mr. BATEMAN: We produce roughly 4 million.

Hon. Mr. KINLEY: Therefore, we require 25 per cent?

Mr. BATEMAN: Roughly.

Hon. Mr. KINLEY: Of course, we could not expect to produce on a larger scale in this country because of the limited market.

Hon. Mr. CAMPBELL: Is the price that we receive in the United States for our base metals more favourable than the U.K. price?

Mr. BATEMAN: Copper, we have been receiving a little more in Great Britain than we have in the United States. With zinc and lead we receive more in the United States.

Hon. Mr. CAMPBELL: What about the competition in so far as the British market is concerned?

Mr. BATEMAN: There has been the reopening of the London Metal Exchange. London has again resumed its position of making the market.

Hon. Mr. CAMPBELL: The world market:

Mr. BATEMAN: For the free world.

Hon. Mr. CAMPBELL: Yes, the world market.

Mr. BATEMAN: The world market.

Hon. Mr. CAMPBELL: And that may have some very definite significance, may it not, on our markets and price?

Mr. BATEMAN: Yes.

Hon. Mr. KINLEY: With regard to iron ore, when will the development in the eastern part of Canada be producing?

Mr. BATEMAN: I think probably some time next year, will it not?

Mr. WANSBROUGH: By 1954 is the motto. It is expected to start shipping iron ore in 1954.

Hon. Mr. KINLEY: Then we will be exporters of iron ore, probably?

Mr. WANSBROUGH: We are now.

Hon. Mr. KINLEY: What is that going to do for us?

The CHAIRMAN: That hardly comes under metals, does it?

Mr. WANSBROUGH: We are getting a little out of our range, Mr. Chairman.

Hon. Mr. KINLEY: We were talking of exchange, and I was thinking of that feature.

Hon. Mr. CAMPBELL: Mr. Chairman, may I ask one final question of Mr. Bateman?

The CHAIRMAN: Yes.

Hon. Mr. CAMPBELL: In your opinion is the opening of the metals market in London likely to be less beneficial to us than the policy of bulk purchasing of the past.

Mr. BATEMAN: I would think from the long-range point of view, the establishment of free markets is the thing to look forward to.

Hon. Mr. HAIG: Like Senator Burchill I favour the report we have been given very much; I do not pretend to have the information which it purports to give us. My problem is that the brief offers no solution to the matter.