

Recently our ministers went to Washington. One of them, the Minister of Finance, announced, "We shall listen to what the British have to say as to what they want to do." What did the British say? I don't know. They used a lot of high-sounding words, and suggested that we invest our money in the sterling area. But who, if he had any sense, would invest private capital in Britain today, being unable to get it out and with the prospect of having it stuck there forever? Would you do that? Not if you had any brains. Why should anybody invest in any of these countries from which our money cannot be withdrawn? We know that if somebody in Great Britain wants to come to Canada, or go to Australia or some other overseas country, all he is allowed to take with him is a pittance. I do not know the exact amount which may be released per year, but it is not very much.

This, in short, is the situation we in Canada have to face. It is for the government to tell us what their solution is. Some member of this chamber may ask me, "What, Mr. Winnipeg, is your suggestion?" Well, I did not get the country into this mess. I had nothing to do with it. It may be that the government can provide a solution. For the last six or seven years they have taken an astute course; all they have said is, "Wait and see". But I think we are at the end of the waiting period. As an honourable member pointed out this afternoon, no longer can we sell our lumber and timber in the old markets of Europe, and after this year we shall not be able to sell our wheat there, either. I saw an announcement in today's paper that the United States have released \$10 million to be spent in Canada for flour. Why, in the wheat and flour industry \$10 million is nothing, compared with the \$280 million spent this year for 140 million bushels of our wheat, to say nothing of purchases of bacon, eggs, cheese and other products. As for fish, in the presence of the honourable senator from Southern New Brunswick (Hon. Mr. McLean) an expert on this subject, I shall say very little. I do not know half or a quarter as much about it as he does. But I notice in the report tabled here a few days ago that up to the end of March \$532,000—which is provided for in this estimate—was spent on a small operation in that product. I do not know how much has been lost up to date. It was announced yesterday that the government undertook to advance a million and a half dollars towards the purchase of apples, principally from Nova Scotia and British Columbia. What about Ontario and Quebec? They produce apples too.

I trust that when the Minister of Finance makes his budget speech he will outline

clearly what his policy is to be. I do not want him to tell me that he is not going to devalue money any further, for I shall not believe him if he does. In that respect he is in the Cripps class. Sir Stafford Cripps asserted up to the night before he devalued the British pound that he would never devalue it. The British people credited him with being a steadfast politician. He landed in England on Saturday night, and on Monday morning the pound was devalued. The same kind of thing happened here. There was to be no devaluation; yet now we have it. Are we to have more of it? What is the policy of the government with relation to primary products? How are they going to meet the problem of finding markets?

Incidentally, I wish that somebody in the House of Commons would explain the system which is being worked out to deal with western Canada's oats and barley. I cannot understand the basis on which they are being traded in on the Winnipeg market. If the Winnipeg market means anything, it means that when you sell goods you sell them to a person who demands your product. Surely a man on the Winnipeg market would not put on the board quotations for the selling of oats and barley unless he had some arrangement with the Wheat Board to deliver the commodities. However, this was not intended to be. The idea was to absolutely wipe out the Winnipeg Grain Exchange. The Minister of Trade and Commerce should state publicly what the government's policy is with respect to the Winnipeg Grain Exchange. If he cannot do it, then the leader or deputy leader of the government in this house should do so.

My friends from the rural parts of Manitoba claimed that the elimination of the Winnipeg Grain Exchange would be a great boon to the farmers. But has the Grain Exchange been wiped out? These are some of the questions raised in a budget such as this, and my province is most anxious to be informed about these matters. We want to know what we are going to do with our wheat in August, 1950. We are told that it will be sold under the International Wheat Agreement. Perhaps it will. My honourable friend from Churchill (Hon. Mr. Crerar) knows more about the buying and selling of wheat than I do, so perhaps he can tell us how thirty-nine European countries can be forced to buy our wheat when they have no money with which to pay for it. Countries such as Italy, Greece and Turkey might pay us with their money, but it may only be "a scrap of paper." Our money is certainly slipping towards the same level. The man who paid \$4 for a British pound a month ago must feel pretty sick now that the pound is only worth \$2.80. A month ago our dollar