

duplicated over and over again, on the advice of Mr. Kelley, who has had twenty years' milling experience.

Q. That would be a mill which would be fairly well adapted to the purpose for which mills are intended?—A. That is what we thought, yes, sir.

Q. That would mean that the mill not quite so well equipped, or considerably less well equipped, would not be able to make a profit, and it would mean that the mill that was very well equipped would make a very handsome profit; is that not so?—A. Not necessarily so, sir, for the reason that some of the small mills—so I am informed; I have not access to the figures—made money under the prices which were granted to them.

Q. Would I be correct in my idea that the larger mill with the more up-to-date machinery and labour-saving devices would be able to manufacture much cheaper than the less well-equipped mill?—A. That might be the case. I would rather think it would be the case, possibly because the more up-to-date machinery enabling them probably to make a greater extraction.

Q. Now, don't we hit there the great difficulty that anybody will find in trying to fix prices?—A. Yes, Mr. McMaster, they meet these conditions under competitive conditions any way.

Q. I have no doubt they have to meet them.—A. You have identically the same conditions. As a practical proposition, I submit that it would be impossible to give each mill its own price, manufacturing flour, or you would never get anywhere.

*By Mr. Knox:*

Q. I wanted to ask Mr. Riddell if through his connection with the Board he would be able to tell us whether the mills made a comparative profit during the years they were controlled by the Board, with their business at other times. Have you any such information as that, Mr. Riddell?—A. Well, there has been some—if you will pardon me a moment, gentlemen, I want to file here, with your permission, some information regarding the profits of mills, a matter which I would not have probably felt inclined to deal with in this manner had the mills not appeared here, leaving the impression that they were very badly treated. I have here an advertisement cut from the *Toronto Saturday Night*, extracted from the Annual Financial Review of 1921. I would refer to that for confirmation of the figures. This is an advertisement of the Bankers' Bond Company, advertising milling debentures, and offering them as an attractive sale. They quote the dividends that were paid by mills over a period of four years, I think. I would like to file that. That is the 1921 edition of the Annual Financial Review, which is the source of the authority for these figures.

(Exhibit 5. Filed advertisement from *Toronto Saturday Night*. See appendix.)

I submit, Mr. Chairman and gentlemen, that if those figures are accurate the mills were not very badly treated by the Wheat Board or the Board of Supervisors of Food Control.

The CHAIRMAN: Is it the wish of the Committee that Mr. Riddell be allowed to put this in?

Mr. McMASTER: I think it is only fair, Mr. Chairman.

Hon. Mr. STEVENS: I think, Mr. Chairman, on that point we ought to recognize that Mr. Watts, if I recollect correctly, and Mr. Cornell, and one or two other millers, stated that they had no complaint as to the treatment by the Wheat Board in the handling of the business. They did complain about certain specific effects. I think perhaps Mr. Riddell has a wrong impression, and I would not like it to pass without some word of justification, because I remember very clearly that it was stated on two or three occasions that they had no complaint of the manner in which the Wheat Board management treated them.

[Mr. F. W. Riddell.]