

its possession or control and have sold or disposed of all or practically all such contracts for future delivery of wheat and other grains and application of the amounts realized, less expenses, has been made against such advances and interest, and thereupon the Governor in Council, on the recommendation of the Minister of Finance, shall determine the date at which payments are to be made in pursuance of this guarantee.

The Minister recommends that the Governor in Council may at any time fix and determine a date at which Wheat Producers shall proceed to sell and dispose of all wheat and other grains in its possession or control acquired under the guarantee of the Governor in Council, and shall proceed to sell and dispose of all contracts, entered into and falling within this guarantee, for the future delivery to it of wheat and other grains. Application of the amounts realized, less expenses, shall be made against such advances and interest, and thereupon the Governor in Council, on the recommendation of the Minister of Finance, shall determine the date at which payments, if any are required, are to be made in pursuance of this guarantee.

The Minister finally recommends that should the Relief Act, 1933, expire and no renewal or further extension of the powers therein contained be then enacted, and any portion of such advances or interest to Wheat Producers be unpaid to the said banks, Wheat Producers shall proceed to sell and dispose of all wheat and other grains, if any, in its possession or control acquired under the guarantee of the Governor in Council and shall proceed to sell and dispose of all contracts entered into and falling within the guarantee of the Governor in Council for the future delivery to it of wheat and other grains. Application of the amounts realized, less expenses, shall be made against such advances and interest, and thereupon the Governor in Council on the recommendation of the Minister of Finance, shall determine the date at which payments are to be made in pursuance of this guarantee.

The Committee concur in the foregoing recommendations and submit the same for approval.

(Sgd.) E. J. LEMAIRE,  
*Clerk of the Privy Council.*