the competition?—A. I suppose then you would be up against the old story of whether the monopoly would take advantage of its price situation.

Q. You are up against the story whether the monopoly would take advantage of the duty?—A. Yes. The price to the extent of the duty.

Q. Therefore, I do not think we need worry about the bugbear of monopoly if the duty were taken off?—A. If the duty were taken off? Of course, that is a political matter. That has nothing to do with me.

Q. It is an economical matter. I am saying that the monopoly feared or which is suggested to be feared would be done away with if imported gasoline could come in; is that so?—A. As conditions now are, if this business were in the hands of one company, a monopoly is, I suppose, the natural result. Now, just what action any government would take is no concern of ours.

Q. You recognize that there is a plentiful supply of gasoline to be gotten in order to prevent such monopoly?—A. I am not concerned about what governments do.

Q. I am not talking about governments. Anybody reading this report would think there was no place else to get gasoline but from a Canadian company. I am saying that in the course of your investigation you must have learned enough or have gotten sufficient information to know that there is imported gasoline which might be obtained?—A. There is any amount of opportunity for that, I suppose.

Mr. STANLEY: The ingenuity of Col. Ralston's questions and the adroitness of the answers are interesting, but it is not getting us anywhere.

Hon. Mr. RALSTON: I know where it is getting us.

By Mr. Donnelly:

Q. The wholesale price, ·04 cents in 1930 is one thing, but they put up their price of gasoline practically 2 cents in 1931?—A. You say they put it up 2 cents?

Q. I just took a figure. The 1st of September, 1930, the price of gasoline in the city of Montreal was 12·6 cents; on the 1st September, 1931, the price of gasoline in tank car lots in Montreal was 14·5 cents. That is 1·9 cents they put it up. Was that also with the wholesaler?—A. Was that at the end of 1930?

Q. The 1st of September, 1930, and the 1st of September, 1931. Therefore, would you say that the wholesaler, with the price of crude remaining the same, should be making a profit of somewhere in the neighbourhood of 1·86?—A. I am not estimating the jobber's profit.

Q. The wholesaler. I am not talking of jobbers. I say the refineries, if they sold at a loss of ·04 cents they were getting 1·9 cents more the next year?—A. Are you taking one point?

Q. I took one point. I can take the other points?—A. You are taking the price at one point.

Q. At that one point?—A. No. That would be an unsound way, because you would have to take the zoning of your prices over the whole country and its affect on ·04. It is the result of trading from coast to coast. You are taking one point and applying it to that. You would have to average it.

Q. Take it another way. Suppose that in the wholesale business from 1930 to 1931 crude oil remained the same; they put up the price of gasoline 2 cents?—A. What gasoline?

Q. The same gasoline which the refineries sold at car lots wholesale?—A. The crude has not risen?

Q. The crude had not risen; the same price as in 1930. Then they should be making a profit of 1·96 cents should they not?—A. Well, Dr. Donnelly, if you want their wholesale profits in 1931 we could get you a fair estimate of it by taking the actual average in 1931; but I would not start in guessing.