

they have any real authority over street prices. I certainly have not heard of differential lists being sent out. I have heard of lists being sent out and then perhaps owing to a keen competition on the market the people have exceeded those lists. I have not known of them being sent out over a large area in the way you suggest. I have seen this condition, when the official lists of the Grain Traders' Association have differed as between provinces.

*By Mr. Sales:*

Q. And between railway lines?—A. Yes; that is not a discrimination between two particular stations, but between two large railways, either by dividing as between the Canadian National line and the C.P.R. for a certain reason, or between Manitoba, Saskatchewan and Alberta for another reason.

*By Mr. McMaster:*

Q. What are those reasons?—A. In the case of a division as between railways it would be entirely because of the difference in the service which was being given by the roads in the matter of the supply of cars.

Q. That is to say, the buyer would be able to pay a little higher price for cars that might be delivered to a railway that was giving a little better service?—A. Yes; that condition existed last year over quite a period, to the extent of four cents a bushel as between the Canadian National lines and the C.P.R. lines.

Q. Which was giving the better service at that time?—A. (No answer.)

*By Mr. Lovie:*

Q. I am going to carry this point a little farther. The man to whom I made reference had a seat on the Grain Exchange and was a country buyer, and he so controlled the buying of grain in that town that the Board of Trade took the matter up. It is said he sent word to the Grain Exchange to lower the price of wheat so that street wheat was always about two cents lower there than elsewhere?—A. I could not undertake to answer for those conditions unless it could be shown that we were represented at that point. I do not know of any such circumstance. I could very easily understand where on a certain market the price would be two cents less than on another market, but I cannot understand that where the price was lower it was lower than the official list.

Q. The reason assigned for the fact that it was lower at this particular point was that this buyer had a seat on the Grain Exchange and controlled the price for years and years?—A. I do not believe that is a possibility. The Grain Exchange has no control over the members of the Exchange in the matter of fixing these prices; but certain firms who are members of the Grain Exchange have an organization of their own, and appoint a committee for setting what the Committee believes to be fair street prices.

*By Mr. McMaster:*

Q. What is the name of that association?—A. The Northwest Grain Dealers' Association, an entirely separate organization which may, however, consist entirely of members of the Grain Exchange.

*By Mr. Lovie:*

Q. A member of the Grain Exchange would have the inside track?—A. My point is that the fact that he was a member of the Grain Exchange would have nothing to do with it except in so far as he was also a member of the Northwest Grain Dealers' Association.

*By Mr. McMaster:*

Q. Is there ever manipulation for the purpose of establishing a low or a high closing price on the Exchange?—A. I have heard that such things have been done.

[Mr. F. W. Riddell.]