

with you; and as I told you, the bank's own figures here show I had a surplus of over \$35,265 in 1930, and in 1931, \$35,200 and in 1932 I had \$36,300. Now, that is the statement made out by themselves.

Q. How about 1933?—A. 1933 showed a surplus of \$35,156. I do not make much money; I am willing to admit that.

Q. These figures are your own figures, are they?—A. No, no; they are the bank's.

Q. Are they substantially the same as the statement you gave to the bank?—A. They are practically the same statement I have given them.

Q. So that you placed the valuation upon them?—A. Yes. Further than that, Mr. Dodds mentions about \$1,500 three years ago. He is taking the lowest figures and not the highest during the year, and I am willing to be frank, and I will meet any of the banking fellows with my statement any time.

Mr. DONNELLY: Mr. Chairman, I want to make myself clear. With regard to the statement made by Mr. Dodds, I understood him to say that on the same security now he is willing to lend the same amount of money.

Mr. DODDS: I said on the same value of security.

Mr. DONNELLY: You do not mean to tell me, for example, that if I had a square mile of land in western Canada to-day that you are willing to lend the same amount of money as you did four years ago or five years ago?

Mr. DODDS: You know that banks are forbidden to lend against land, so that part of it is out of the question.

Mr. DONNELLY: I understand you are not supposed to take it as security, but that is held as an asset.

The CHAIRMAN: Are we through with Mr. Reed?

Mr. IRVINE: There is just one more question to clear up this situation. Mr. Reed has just given us the estimate, as I understand it, of his assets from year to year to the banks.

The CHAIRMAN: Not estimate; it is a statement compiled by the bank.

Mr. IRVINE: Yes. It rather increased than decreased with the years, as I understand it.

The CHAIRMAN: It went up and down.

Mr. IRVINE: It was very nearly the same.

The WITNESS: We have usually cleaned up about \$1,000 a year until the last few years.

Mr. IRVINE: What would you say was the estimate of your liquid assets during that time?

The CHAIRMAN: Now, do you think we ought to go into that?

*By Mr. Hackett:*

Q. Mr. Reed, will you tell me whether during the last eighteen months farm products such as butter, cheese, pork, beef and eggs have been higher in price on our side of the line than on the American side?

Mr. IRVINE: We can rule that out too.

The WITNESS: If he asked me that question, let me answer it. To tell you the truth, all I can do is to attend to our own markets.

Witness discharged.

The CHAIRMAN: Gentlemen, we will revert to the Bank Act. We are on section 56—Inspector General of Banks—and when we adjourned last week Mr. Tompkins was completing his statement. Will you proceed, Mr. Tompkins?

[Mr. James B. Reed]