

Mr. DUNNING: Cash was the basis of the agreement.

Mr. BENNETT: Yes.

Mr. ROSS (Moose Jaw): But if I remember correctly, in the committee Mr. Murray gave figures all the way through on the basis of the May option.

Mr. BENNETT: Not on the basis of cash wheat. It works both ways. Whatever he did there he did in connection with this transaction. Now does anyone realize what an unfair thing this is to the previous government and to the farmers and the pool owners of western Canada? Why should contracts that actually sold at a higher price be fixed in value at 84½ cents to show a loss? Why the anxiety to get wheat on a rising market? Why, they did not agree to sell at all and in the end it was taken from them by force—the evidence is there on record. It was taken from them by force. Why?

Mr. CRERAR: Taken from whom?

Mr. BENNETT: Taken from the pools; the evidence is there. They telegraphed at last and said, "If you don't do this we will shut off your credit and seize this stuff and get possession of it"—and this on a rising market. The market was going up rapidly, three and four cents beyond what it was when it stood at 84½ cents. And on that rising market we have an estimate introduced in this house to make it appear that there was a loss of \$15,000,000, when the wheat had not been liquidated, not sold, and when the ultimate responsibility had not yet been determined. That is justice in the Canadian House of Commons.

Mr. CRERAR: Does my hon. friend contend that it should have been left with the pool?

Mr. BENNETT: No, of course I do not, because the statute provided that it should be taken over by the wheat board on such terms and conditions as might be agreed upon; and when these people were not willing to exchange on the proposals made to them the strong arm was used, the wheat was taken from them, and they were threatened with loss of bank credit and other things which are on record in this house. That is what happened. I go to the second point—

Mr. CRERAR: May I ask the right hon. gentleman, just to keep the record clear, what proof he has of that statement?

Mr. BENNETT: It is on the record. The telegrams that were sent are on Hansard; they were put there by the Minister of Agriculture.

Mr. GARDINER: The record put on Hansard by the Minister of Agriculture is a record which shows that in spite of any telegrams that passed after that date, the wheat pool delivered on the second day of December, and that is the day they say there. The telegrams were passing back and forth.

Mr. BENNETT: The actual delivery of wheat was not made then. They signed a document, which is an entirely different thing. What is more, that only makes the point stronger. In the anxiety to get this on a rising market—it was a rising market—

Mr. ROSS (Moose Jaw): How did anybody know it was a rising market?

Mr. BENNETT: It seems that everybody did. That is the answer, that everybody did.

Mr. ROSS (Moose Jaw): For over five years you did not know.

Mr. BENNETT: And what is more: On that rising market this wheat was taken from the pool by force, by threats, by duress, and it was taken from them at 84½ cents. Mr. Murray says, "We did not take over until the seventh, and we commenced our business on Monday, the ninth." What right had he, then, to take wheat at all on the second? He commenced his business on the ninth, and on that date the price of wheat was 88 cents or thereabouts, or four cents more than the price now indicated. That proves beyond peradventure my point that you cannot deal with this except as it is liquidated; you can deal with it, on the terms of the agreement, only on the basis of ultimate responsibility or liability, ultimate loss, and the ultimate loss is determinable only after the liquidation of the security. The security was the wheat indicated by this report, and until such time as that was liquidated there was no determination of the loss. That is apart from the law, which is so simple as not to require argument. When it is provided in an agreement that the ultimate loss shall determine the measure of the liability, the ultimate loss can be ascertained only when there has been liquidation of the security; and that security has not yet been liquidated. Last evening the minister said there is going to be a still greater loss because they sold the wheat for less than the 84½ cents at which they took it over.

Mr. DUNNING: Carrying charges.

Mr. BENNETT: And the carrying charges, the two together. To go to another point: Mr. Murray said he arbitrarily fixed two-thirds of the sales as being attributable to the 205,000,000 bushels that he took over. The crop of 1935 he dealt with in one way. He