

Mr. DOUGLAS (*Weyburn*): And now, would it not have been better if the board had negotiated with this American Credit Corporation rather than have them go to the open market; was anything done along that line?

The WITNESS: Yes, I personally had some discussion with them in Washington and it was their view that they would prefer to purchase this wheat in the open market.

Mr. DOUGLAS (*Weyburn*): Taking into consideration the big price on the Chicago market, and the exchange, which would be to their benefit, and taking into consideration the freight and transportation expenses paid by them; what would be the spread between what they got that wheat for and what it would be worth if they had had to buy it at Chicago?

The WITNESS: I am not sure, Mr. Douglas, as to what the spread would be because I do not know what the comparable grade would be in Chicago. I would say the spread would be somewhere in the neighbourhood—and I want to make it perfectly clear that I am not—

By Mr. Douglas (Weyburn):

Q. You are not just sure about it— —A. I would say it is somewhere around 40 cents a bushel. But I again want to emphasize that in Canada even if the quota were open and we wanted to ship into the United States we would have to pay a 42-cent duty.

Q. The Americans were getting next to the top wheat out of it?—A. I think they were fair, Mr. Douglas. I might say that they are buying considerable quantities of wheat from Australia at very much less than our prices.

Q. What for, feed?—A. For feeding purposes.

Mr. WHITMAN: Is that for feed purposes?

The WITNESS: For feeding purposes.

Mr. DONNELLY: This would be for milling purposes?

The WITNESS: No, feed.

By Mr. Perley:

Q. Can you let us have a breakdown showing the differences in costs between Fort William and Saint John; how much of that difference of 21 cents or 22 cents between Fort William and ports like Saint John—A. Where is the 21 cents and the 22 cents?

Q. Well, the difference between 90 cents and \$1.11 and \$1.12.—A. Where is the 90 cents Fort William? Wheat is not 90 cents in Fort William, wheat is a dollar at Fort William.

Q. Wheat delivered to your board is at a price of 90 cents.—A. I know, but that is not the market.

Q. I know it is not, but taking your board price of 90 cents for wheat and follow this through, when you sell it instead of sending it over— —A. We are operating ourselves on the market in Winnipeg.

Mr. DONNELLY: You are selling at Winnipeg prices.

The WITNESS: You are making a comparison between the board price of 90 cents and the price at seaboard.

By Mr. Perley:

Q. It is the January monthly report and shows that difference between the open market and the 90 cents— —A. I can get you a breakdown on that.

Q. Well, tell me this, how many American firms are exporting Canadian wheat?—A. Last year I think I told you there were Cargill's, who are an American interest but have their own company in Canada.