

Mr. LEVESQUE (*Interpretation*): Without contract. I do not think there are too many in the country who would do that. But, I can tell you there is no contract, just our word. When you deal with a farmer for 20 years you know him. But, it is possible you may have some bad luck. However, we know where we are going.

Mr. LONEY: What I am getting at is you are supplying the feed and the chicks or hogs and you are concerned about the welfare of the farmer. If there is a 25 per cent write off the 25 per cent is your loss, not the farmers.

Mr. LEVESQUE (*Interpretation*): It is my loss.

Mr. LONEY: Then, you are concerned with the protection of your investment in respect of eastern Canadian agriculture?

Mr. BOSCO (*Interpretation*): Of course. If the farmer is doing well the feed mill is doing well.

Mr. LONEY: I submit that this is an association for the development and protection of your investment in eastern Canadian agriculture.

Mr. LEVESQUE (*Interpretation*): Well, yes.

The CHAIRMAN: Could I ask one or two questions to clarify the evidence? I think it is important for the committee to have this evidence on the record because this was not covered in the initial evidence. When you say you will write off 25 per cent of your outstanding accounts would you clarify that in terms of your total credit business. For example in the year 1963, how much of your total credit business will you write off? That is the information the committee needs.

Mr. PETERS: Would it be one per cent?

Mr. LEVESQUE: About that.

The CHAIRMAN: When you said 25 per cent you were referring to accounts that had passed a certain stage of collectibility.

Mr. LEVESQUE: Yes.

Mr. LONEY: I have a supplementary question. How many members do you have in your association from outside the province of Quebec?

Mr. LEVESQUE: Five per cent.

Mr. LONEY: Would this constitute a farmers' or mill interest?

The CHAIRMAN: It is five minutes after one o'clock. Mr. Pigeon has indicated that he has one further short question.

Mr. PIGEON: I have only one question.

Mr. RICARD: Do we meet again this afternoon?

The CHAIRMAN: Gentlemen, before we leave I should like to ask the steering committee to meet immediately after this meeting for a few moments. I should like to advise members of the committee that I am going to ask the steering committee to review the evidence and prepare a draft report to be presented to the house. We will not meet this afternoon. On Thursday morning we will have a representative from the Maritime Co-Operative Services with us. We expect we will conclude his evidence on Thursday morning. I would ask the committee to meet on Thursday afternoon in camera in order to finalize our report to the house.

I should like to thank Mr. Levesque and the gentlemen with him this morning for a very fine presentation to this committee. I think we are indebted to them for the information they have provided.

Some hon. MEMBERS: Hear, hear.