

the functions which they said they could exercise if they only had a chance. The new government came into office. They appointed a subcommittee consisting of the Minister of Agriculture (Mr. Gardiner), the Minister of Finance (Mr. Dunning) and the Minister of Trade and Commerce (Mr. Euler). That committee made a report to council that there apparently was under the then wheat board a distinct sales resistance to our wheat; that, in other words, Messrs. McFarland, Grant and Smith were persona non grata to the buying world, and that these three Canadians must be removed from office because their very presence developed a sales resistance on the part of prospective purchasers. That is the story that was recited in the order in council. That is the cause for which these three Canadians were removed from their position and Mr. Murray—the grain exchange Murray—Mr. McIvor who had been working with the pools and Dean Shaw were appointed in their places. Now is that statement true? If not, a grievous wrong has been done to three Canadians to please the grain exchange of Winnipeg.

Let us look at the facts. I am leaving out of the story altogether the fact that Mr. McFarland had served without pay up to the time the wheat board came into being, and that he was then to receive \$18,000 a year, the vice-chairman getting \$15,000 and the other member \$12,000. I am leaving out any reference that may be made on the street corners or elsewhere to the fact that Mr. McFarland had bought some speculative oats that he owned when he took office, and that he lost some money on them; but he never owned a bushel of wheat, he promised he never would and swore he never had. But he did own some oats and barley, and that has been bruited around the street corners in the various parts of Canada in an effort to discredit him, because he owned some when he took office and he added to them and sold and lost money.

Let us look at the importance of this matter before I come to the facts. I wonder whether it is realized in this house that the average wheat crop in Alberta during the last ten years has been worth more than the entire gold production of Canada last year at \$35 an ounce. I have not the inclination at this time to deal in detail with what other countries did, but why is wheat so valuable in Canada? It is because it is the easiest method known to produce new wealth. You sow in the spring and the new wealth is reaped in the fall. Gold, oil, minerals, metals, coal—all these

[Mr. Bennett.]

things involve enormous outlays and long years of waiting for results. Cattle involve long years of waiting. But with respect to grain the situation is entirely different if the market is available. That is something important to keep in mind. I am not going over the ground I traversed last session, but under the conditions that have existed there has been a lessening of Canadian wheat sales abroad. Opinions differ as to that, but I shall show that this lessening has not been as suggested on the street corners nor by that order in council. I am going to point out what was the condition in November, 1930. At that time the reservoir of unsold wheat amounted to 1,325,000,000 bushels. I wonder whether the true significance of that is apparent. Including the quantity in ocean transit in November, 1930, there was on hand in Canada, Argentina, Australia, the United States of America, Russia and the Danube, 1,325,000,000 bushels, and four months of the crop year had passed. How many bushels were on hand on November 30, 1935, in those same countries? There were 625,000,000. That is, at the end of four months of the 1935 crop year the reservoir, which had contained 1,325,000,000 bushels of wheat, had been so diminished that it contained only 625,000,000 bushels. And from that reservoir all the purchasing countries of the world must buy their supplies for the next eight months. That is, if we assume the figures given by Broomhall as to Russian crops to be correct, the entire quantity of wheat in the reservoir to supply the wants of the importing countries of the world during the next eight months is 625,000,000 bushels, or 700,000,000 bushels less than it was in 1930.

Mr. DUNNING: For the next eight months?

Mr. BENNETT: Yes, December to July; that is eight months of our crop year. We say the crop year ends July 31, and make our computations accordingly, and Broomhall makes his accordingly. July 31 is the governing date with respect to these matters. Of course Australia comes in—

Mr. DUNNING: And Argentina in February.

Mr. BENNETT: But that crop has already been anticipated in the statement, for it does not become marketable during that crop year.

Mr. DUNNING: The anticipated figures are included in your reservoir.

Mr. BENNETT: These are the figures supplied by Broomhall in his estimates, with