

Supply—Miscellaneous—Wheat Board

1934	Profit	Loss
Jan. 31.		8,521,918 66
Feb. 28.		11,710,353 83
March 31.		11,516,348 90
April.		17,712,717 85
May 31.	9,550,615 14	
June 30.		376,962 18
July 31.	14,807,867 78	
Aug. 31.	5,023,150 22	
Sept. 30.	2,300,325 72	
Oct. 31.		13,579,196 86
Nov. 30.		8,782,293 86
Dec. 31.		5,337,205 52
1935		
Jan. 31.		7,821,412 27
Feb. 28.		5,391,721 79
March 31.		2,375,943 13
April 30.	6,011,166 67	
May 31.		10,295,925 63
June 22.		11,621,399 00

Mr. EULER: Does that estimate include the charges for storage?

Mr. BENNETT: That is the statement of the total indebtedness to the banks and the net liability after deducting the cash deposit and grain stocks at market values of the 1931 season, pool special account down to that date. And further, at the top of the page, evidence is given as to the approximate average cost of special wheat on the following dates. I give this because it has a distinct bearing on the figures that have been submitted and on the computation of the amount:

	Bushels	Approximate cost per bushel
1933		
April 30.	72,020	50·272 cents
June 30.	69,342	50·095 cents
1934		
April 30.	107,843	63·089 cents
June 30.	97,919	63·052 cents
September 30.	129,382	65·663 cents
1935		
April 30.	150,662	76·328 cents
May 31.	156,446	79·011 cents

Therefore if 84 cents was received for wheat in December, I find it difficult to figure out how there could be a loss of seven cents a bushel.

Mr. EULER: Will the right hon. gentleman answer the question whether in that cost storage is included?

Mr. BENNETT: Yes, it includes everything.

Mr. EULER: I think not.

Mr. BENNETT: All I know is that these figures were produced with respect to cost. Colonel Ralston was anxious to know what the position was from time to time and these figures were produced; and the costs, in

[Mr. Bennett.]

thousands of bushels, were the figures given at the top of page 338. The cost certainly included storage and nearly everything, 84 cents a bushel.

Mr. CRERAR: With regard to the figure my hon. friend has quoted, 79 and some cents, what was the date of that?

Mr. BENNETT: May 31, 1935, last year. Now there are two points I desire to make. The words I used last night, "trim up the books," were not the best words to use, and if the minister inferred from the use of those words that I was reflecting on him, he was entirely in error and I regret that he should be. What I was endeavouring to say was that, fixing the 2nd of December as the date for taking it over, which was a week before they did take it over, they fixed a price that was lower than the price which was prevailing when they actually took it over. That is unfair; it is worse than that. Why did Murray do it? The answer is obvious.

Mr. CRERAR: That was not done.

Mr. BENNETT: But it was. The minister read the figures, and he said the 2nd of December. The evidence given before the tribunal was that they did not take it over at that date. In order that there may be no misapprehension I will look at it again, and the committee will see that it makes all the difference.

Mr. EULER: On what page is that?

Mr. BENNETT: I read from page 45 a moment ago. At page 37 he said:

In that connection I might state—and perhaps it would be a good place to start—that our inheritance on December 7 (that was a Saturday, and we started to work on December 9) was 122,863,000 bushels of cash wheat...

That is the story, and I would point out that the figures now given are figures that relate to the 2nd day of December, according to the evidence given us by the minister just now. The figure of the second of December was 84½ cents, whereas on the ninth day, the day on which they started, the figure was 87·849. The seventh was a Saturday and they started on the Monday. The total sales for the week showed an average price of 88·589 cents.

Mr. ROSS (Moose Jaw): Is the hon. gentleman not quoting figures based on the May option? He quotes 88 and something as against 84 and something, the figure for taking over the wheat.

Mr. BENNETT: All I can say is that Mr. Murray does not put it on that basis.