

Q. Would you answer the last part of the question? What effects would this Wheat Board have on the fixing of the foreign price?—A. It would depend, sir, very largely if not entirely upon circumstances. When I say "circumstances" I mean by that, world conditions, the necessities of the importing countries at various times in the year, and you would have to assume that the people marketing the grain had at least ordinary intelligence, and also that they were well informed as to the situation. That would depend very largely upon those circumstances. It would be impossible for me to give you any idea of what the Wheat Board might do, because in the first place I could not tell you what the crops are going to be like, what the markets are going to be like, whether the people in Great Britain want our wheat or whether they do not, whether Russia is coming into the market—there are a thousand and one things that enter into that which you would have to meet as they came up from day to day. The point is this: one single agency properly informed and exercising the average amount of intelligence, I think, would have a better chance than several hundreds of thousands of farmers trying to do the same thing.

*By Mr. McMaster:*

Q. Mr. Riddell, as I understand it, there is a certain amount of chance in the wheat business?—A. Yes, sir; there is a chance in everything.

Q. But the chance is pretty well developed in the wheat business. Now, as I understand it, the Wheat Board operated on a rising market—you will correct me if my statement of facts is not correct?—A. In a general way that is correct.

Q. You were able to make handsome profits for the Canadian producer?—A. Yes, sir.

Q. For the wheat crop of 1919; and as a consequence the names of Stewart and Riddell are blessed throughout Canada?—A. We hope so.

Q. Now, let me put this proposition to you, Mr. Riddell, and let us have an answer: suppose the appreciation of Mr. Stewart and yourself as to the probable trend of markets had been wrong, or suppose under a reconstitution of this Board your prognostications of the trend of the market had been wrong, and instead of realizing the expectations of the western grain growers you severely disappointed them; now, where would the names of Stewart and Riddell be then?—A. I would say this, that if we guessed wrongly and they got to know about it, we might have been eternally damned—I don't know.

An hon. MEMBER: Just called a politician.

Mr. WHITE: Mr. Chairman, in considering the voluntary proposition and the compulsory proposition a great deal has been said about the uncertainty as to the amount of grain that would be delivered under the voluntary Board. I do not know whether that has been brought out or not. I was wondering just how far that should go. Is the voluntary pool supposed to be a condition of affairs where the farmer as soon as he threshes his grain decides where he is going to sell, with the Wheat Board or some other place, or is there going to be an agreement signed by certain farmers, possibly when the grain is planted, to deliver the product of a certain number of acres to the Wheat Board? In that case the Wheat Board would then know about how much they would receive, and that uncertainty would be to some extent eliminated. I would like to get some information on that.

The WITNESS: Do I understand, sir, that that question would be addressed through the Chairman to me?

Mr. WHITE: Do as you like about the answer. Answer it yourself, or refer it to the Chairman.

The CHAIRMAN: I think it would be addressed to Mr. Riddell.

The WITNESS: It seems to me that it is a question that really should not be directed to me at all, because you are asking now as to what the Government might

[Mr. F. W. Riddell.]