

Mr. GARDINER: The hon. member wishes only to have the table recorded.

Mr. SPEAKER: The hon. member may do so, if he has the unanimous consent of the house.

Mr. CRERAR: I have no objections to that.

Mr. PERLEY: The information and table are as follows:

This transaction completed the marketing of the "old wheat" acquired by the board, and it is of interest to note that since the inception of the board in August, 1935, to July 31, 1938, total sales of 355,927,206 bushels of wheat have been completed, of which 150,740,226 bushels represented deliveries by the producers to the 1935 board and 205,186,980 bushels represented "old wheat" acquired from the Canadian co-operative Wheat Producers Limited.

The net results of these operations to 31st July, 1938, may be summarized as follows:

Profit on wheat taken over from  
Canadian Cooperative Wheat  
Producers Limited at market  
prices of 2nd December, 1935. \$24,809,988 42

Less:

Amount necessary to repay advances to board by dominion government against estimated loss (figured at market prices of 2nd December, 1935) on wheat taken over from Canadian Cooperative Wheat Producers Limited. . . . . \$15,856,645 35

Net profit. . . . . \$ 8,953,343 07

Less:

Loss on board operations:

1935 crop. . . \$11,858,104 18  
1936 crop. . . 49,574 88  
\$11,907,679 06

Net loss as at 31st July, 1938. \$ 2,954,335 99

Then, in the years 1936 and 1937, by order in council the board became inoperative. As I have said, it was not to operate unless the price went below 90 cents. Fortunately it did not go that low in 1936 and 1937.

The minister made his statement with respect to the loss the government of Canada has taken in respect of wheat operations. Speaking before the board of trade of the city of Regina. I believe he made the statement that the real cause of our marketing difficulty was that in Europe certain conditions existed, and that there was a fear there might be a return to conditions such as there were between 1914 and 1918. I agree with him as to that. We know that the situation in Europe has brought about a certain condition with respect to world markets. Different countries in Europe have imposed certain restrictions and subsidized their own

[Mr. Perley.]

producers, making it very difficult for our exporters to get into their market. The statement he made there, which is correct, is that the wheat operations of the government of Canada have not cost us an undue amount. Up to that time it cost very little.

Many references have been made to the operations of the wheat board in connection with the 1938 crop, and \$48,000,000 has been placed as the estimate of the final loss. On several occasions I have objected to that statement being made because I do not think the ultimate loss will be anything like that. The loss certainly would have been much less if the board had pursued the proper policy in the early part of the year. With the way things look, I believe we are going to have a situation similar to that which we had in 1936. If we do, then the board will be able to show a profit. If the board had 130,000,000 bushels now and used a little judgment in pursuing a selling policy, they might easily get out with a profit. Already during this session I have demanded from the Minister of Trade and Commerce (Mr. Euler) that we should have reports from the wheat board showing their position. We had these reports last session, and I regret that the minister has not seen his way clear to bring down similar reports this year so that we might know where the board stands at the present time.

Mr. EULER: Does my hon. friend say he had them last session?

Mr. PERLEY: They were in the sessional papers office and available to hon. members.

Mr. EULER: We were not handling any wheat.

Mr. PERLEY: We had statements as to how they stood right up to August 20, 1938.

Mr. EULER: When the board was handling wheat it was always regarded as being improper or at least undesirable that information as to sales of wheat should be given to the public or even to the house.

Mr. STEVENS: It was for a limited time only.

Mr. PERLEY: If the minister will go down to the sessional papers office he will find one dated August 20, 1938.

Mr. GARDINER: We were not taking delivery of wheat for about two years prior to August, 1938.

Mr. PERLEY: You had wheat on hand. There was a balance sheet showing the credits and how the board stood with the banks.