

Q. That is very interesting; what about the 1941-1942 crop?—A. I think the same thing applies.

Q. That would be most favourably received by the farmers all over western Canada, if they could have the reasonable assurance from you.—A. If it is such a reasonable assurance, it is contingent upon what is going to happen in the future, and I would like to make that quite clear.

Q. I appreciate that. Having regard to your statement that there is a prospect of a payment being made on the participation certificates, can you give us any intimation at the present time, having in mind the present realizable prices and the like, what would be the amount that might be expected to be received on the 1940-1941 crop?—A. I could not give you that.

Q. Is it substantial; will you go this far, that it is a substantial amount that they can look forward to receiving on the basis of present prices?

Mr. WHITMAN: Is that not a rather embarrassing question?

Mr. DIEFENBAKER: It is embarrassing for the farmers not to know it.

Mr. WHITMAN: It might be embarrassing to the wheat board to make such a statement.

Mr. DONNELLY: It would all depend on the ultimate disposition of the wheat for that crop year. If the war were won this summer, and the price of wheat were to go up a lot, and if we could sell all of our wheat—if these three intangibles could be adequately decided—you would make an adequate profit on your operations with respect to the profit year involved. Unless and until those three intangibles are decided I do not see how anyone could possibly attempt to predict what the participation benefit would be.

Mr. DIEFENBAKER: I am not asking for that, I am merely asking on the basis of present prices.

Mr. WHITMAN: And you are putting him on the spot there.

Mr. DIEFENBAKER: No, I am not.

Mr. WHITMAN: I do not think he could answer that.

The CHAIRMAN: I do not know what the view of the committee is in respect to this, but I think the members should be satisfied with having the statement presented in the order in which it develops. I suggest that we let Mr. Findlay proceed, and that we do not anticipate too much what is coming before us later in the report.

Mr. DIEFENBAKER: I am merely referring to what Mr. McIvor said in his statement last year. On page 29 of the report of our proceedings for 1942 he said:

“There is just one question that was asked by Mr. Diefenbaker respecting the possibility of payments on the participation certificates on the 1939 and 1940 crops; the answer is, it is quite apparent from the figures given in the annual reports for 1939-1940 and 1940-1941 that if all the wheat of these crops could be sold at the present market price there would be no payments possible on the 1939-1940 crops.”

Now all I am asking you is, not on the basis of future contingencies, but on the basis of the present market prices, could you give any intimation at all whether there would be a substantial amount for the farmers to look forward to by way of payment on participation certificates; not on the basis of the future or any other contingencies.

Mr. ROSS (*Souris*): You mean, if it were possible to clear it all up at the prices which prevail today.

Mr. DIEFENBAKER: Yes.

Mr. McIVOR: Frankly I do not know what the payments would be, we will say, on the basis of present markets.