BANKING AND COMMERCE

purchased or contracted for would create a situation that would prove very dangerous. We feel the following will illustrate and justify our concern in this regard:

This shows the value of purchases in 1961 for the specified items as compiled by the Dominion Bureau of Statistics in their report "Fruit and Vegetable Canners and Preservers, 1961":

Canadian grown fresh fruits\$	17,254,000
Canadian grown fresh vegetables	34,265,000
Metal containers	55,538,315
Glass containers with cartons	10,384,310
All other (cartons, labels, caps, etc)	15,649,640

If any segment of industry becomes a preferred creditor for any reason it will certainly result in other creditors asking for the same treatment. In our opinion it would bring on a chain action that would result in confusion and discrimination with the result that credit would be restricted and the future development of the industry severely affected.

We believe that the sponsor of Bill C-5, Mr. Eugene Whelan, M.P. for Essex South, has rendered the processing industry a great service through his desire to improve the credit risk and security of primary producers. We feel much can and should be done to correct this situation. Other industries, such as the dairy and fish industries, have found a solution to this problem of payments. We respectfully submit that what others have done we can do and assure you of our earnest and sincere desire to cooperate in reaching a satisfactory solution.