

definitely expressed a desire to have the grain exchange remain open. I do not think we would gain any very great advantage by having a rehearing of that this year.

Mr. FAIR: I would like to add my word to what Mr. Douglas has said—

The CHAIRMAN: Would you speak a little louder, please?

Mr. FAIR: I said, I want to add my word to what Mr. Douglas has said and I want to say again, that in my opinion the wheat board is the only sound system of selling our wheat, and we should not under any circumstances have the grain exchange operating because it does not in any way reflect the true value of wheat. I want to make my stand perfectly clear, I am entirely in favour of the wheat board handling all our wheat.

The CHAIRMAN: The committee had a discussion on that subject last year. Have we not had enough discussion on that? Can we take the next item?

Mr. PERLEY: No, Mr. Chairman, there are a few questions I would like to ask: last year the statement was made that the request for considering the open market came from Britain, is that not right?

The WITNESS: That is quite true.

Mr. PERLEY: And now, if they cut off the open market in Winnipeg and deal through you on the basis of present prices, I would like you to explain why they would not want that when Chicago prices are \$1.21, and, just before you get on your feet, Mr. McIvor, here is a statement published by the Department of Trade and Commerce, a monthly review which shows the disposition of offers at Saint John and St. Lawrence points: for instance, in this month—I think it is February, or January—it was \$1.11 and \$1.12; now, could you just explain to me and maybe to the committee what we are to take from that report—you have this, no doubt?

The WITNESS: No, I have not.

Mr. PERLEY: This was put out as a monthly report by the Department of Trade and Commerce, a monthly wheat statement.

The WITNESS: Mr. Chairman, I think we went through most of this last year, but I haven't any objection to going over it again.

Mr. PERLEY: This is in relation to the present.

The WITNESS: I would like to see it, if you don't mind, Mr. Perley. The whole question of the manner in which the British bought their wheat was gone over and over and over before this committee last year. You asked me exactly the same thing last year, as I recall it. Now, these prices are prices at Saint John and Halifax, delivered on board the steamer. You have got to add the cost of getting it down there. You made reference to the Chicago market. I think there is a little misunderstanding about what the Chicago market means to the country. I think you made the statement that the Chicago market price was \$1.21.

By Mr. Perley:

Q. That is net to the farmer.—A. Then that would be about \$1.45.

Q. Yes, \$1.45 or \$1.46.—A. First of all I would like to say that the amount of wheat that all countries are allowed to ship into the United States commercially, as a commercial product, is limited to 800,000 bushels.

Q. Is it 800,000 bushels?—A. 800,000 bushels each year, and 795,000 of that applies to Canada. And now, what happens is, that each year immediately the crop year in the States ends—that is on the 30th of June—immediately we go into the new crop in July that 795,000 bushels is immediately shipped in and the duty paid on it by the shipper, the market is then closed to this country.

Mr. SENN: That is a quota.