

taken that he might have taken 300,000 bushels off the cash market and I can not see how it could have had any particular effect on that. I say 48 hours; it was done as the wheat came in and as it could be acquired.

Mr. AYRES. There has also been a great deal said about what transpired during the month of August, or the fore part of September of this year, to the effect that the Farm Board had the Chicago Board of Trade on their knees, ready to eat out of their hands, and then all of a sudden that attitude was changed. There has been a great deal of speculation as to why you ceased at that time.

Mr. LEGGE. I think they are confusing the Federal Farm Board with the Department of Agriculture. The Secretary of Agriculture took up two different things with the Chicago Board of Trade.

Mr. BUCHANAN. There is one other question I want to ask you, Mr. Legge. We appropriated for your board \$250,000,000. You have an estimate of an appropriation, in the regular appropriation bill, of \$100,000,000, and you also have an estimate of \$150,000,000 in this bill, which, with what you have previously had, makes the total of \$500,000,000.

Would it be any advantage to you, psychologically, or be an advantage in your operations, if the whole \$250,000,000 was appropriated in this bill?

Mr. Legge. It would have this advantage. It would be notice to the people who have been trying to stir up trouble with the board and in connection with the operations of the agricultural marketing act, that Congress was supporting the Federal Farm Board to that extent. So far as the use of the money is concerned—

Mr. BUCHANAN (interposing). The only advantage would be to serve notice on those who are antagonistic to the Board, or who are trying to prevent its success, to let them know that Congress was squarely back of the Board?

Mr. LEGGE. Yes, sir; that is always advantageous.

Mr. TAYLOR. Is not that quite important, to let the world know that Congress is back of you, and to show these trouble makers that the United States Government is bigger than they are?

Mr. LEGGE. It is important, and if you do that it will show that.

Mr. ACKERMAN. Is the Farm Board contemplating making additional loans to the grape growers in California in the near future?

Mr. LEGGE. I think there will be very little more called for this season. I think there will be very little more of that. In fact, we are hoping some of the loans may be repaid in a few months. The peak of their movement is over; in fact, it is practically completed. So I think there will be no further loans of any consequence called for there.

Mr. ACKERMAN. Nothing comparable to what you have already loaned?

Mr. LEGGE. No; we anticipate they are going to refund that. They are sending us some money. While we have loaned them this large amount of money, they are paying back some of those loans at the present time.