

*Canadian Wheat Board Act*

There are arguments to be made on both sides. I do not think it is necessarily a cut and dried situation. The amendment we are proposing will allow the board, at its discretion, to refund what it assesses as a reasonable part of the storage charges to a producer who loads his grain into a producer car. We think this will be useful in the over-all operation of the system and give some recognition to the fact that grain does not always go into an elevator.

In conclusion, I want to say that we are pleased to propose these amendments. I emphasize the fact that the Canadian Wheat Board requested them. We have had a chance to sit down and talk through the amendments with the board and this Bill is the result. It will improve the over-all effectiveness of the Board and hopefully reduce some of its operating costs, thereby saving producers money. We think the administrative procedures which will come about as a result of these amendments will also allow for a more equitable system with respect to costs and benefits for each producer.

Lastly, and I am not too sure we do enough of this, I want to give credit to the Canadian Wheat Board. It has served grain producers in western Canada very well. We think it is an extremely well run Crown corporation. The evidence of its effectiveness and ability to sell in a very difficult and depressed world market is in the figures. We have not only maintained but increased our market share during a time of extreme competitiveness and depressed prices.

I look forward to having the Bill go through as quickly as possible and into committee. Some of its provisions can be put into effect as soon as the Bill is passed. That will provide benefits to the board and producers as well.

[Translation]

**Mr. Don Boudria (Glengarry—Prescott—Russell):** Mr. Speaker, speaking on behalf of the Liberal Caucus of the Official Opposition, I welcome the opportunity this afternoon to take part in the debate on Bill C-92, a Bill tabled by the Government to amend the Canadian Wheat Board Act.

[English]

We in our Party do not intend to take up too much time of the House on this Bill. Not that it is not an important Bill, because obviously it is, but we do not think it is controversial to the extent that would preclude us from allowing speedy passage. Outside of the fact that the Opposition is usually co-operative, as you know, the reason we want to give our approval is because of the benefits to be derived by farmers from the legislation.

We know the Bill gives the Canadian Wheat Board the authority to borrow, with the approval of the Minister of Finance (Mr. Wilson), from financial institutions other than Canadian chartered banks. I have a concern in this respect, not of great magnitude but one which I hope the Minister will be able to address, perhaps in committee. I cannot help but wonder why the Government is so interested in permitting the board not to borrow from other sources, because we agree with

that, but on the world market. We know, of course, that the Wheat Board has indicated that it may want to do that in the future.

● (1540)

I have before me an article from the *Star-Phoenix* dated December 1. Mr. Joe Kyncha of the *Star-Phoenix* interviewed Mr. John Morriss, a spokesman of the Wheat Board in Winnipeg. The article reads:

Projections have been done on how much it might save by being able to take advantage of competitive financing on world markets "but we'd rather not make it public," Morriss said.

In other words, this is something which may be undertaken in the future but which they would prefer not to discuss.

I have some concerns with that, particularly since on occasions in the past Canada has borrowed on international markets and subsequent currency fluctuations were not advantageous for us. That concern is quite apart from my general concern about addressing ourselves to the international market when we could be doing something domestically. It is quite true that on occasion there could be savings in doing this, but I am not convinced that those savings are always justified. I invite the Minister to address that concern at some time in the future.

I would also like to know whether the Minister is of the opinion that there will be other legislative changes necessary to make this Bill work. For instance, I am curious to know whether the issuance of bonds and debentures will require amendments to the Income Tax Act and whether there will be guarantees by the Government on these bonds, as I assume there will be.

In addition, who does the Minister think the investors will be, particularly if they are from outside the country? Has the Minister or the Department of Finance done a market study to determine who the investors in these bonds would be?

I do not ask these questions to demonstrate an unwillingness to co-operate with passage of the Bill. However, I think these questions should be addressed at some time in order that all Members of Parliament can have a fuller understanding of the implications of the amendments to this Act.

Perhaps while talking about this Bill we should take the opportunity to speak a little bit about the Prime Minister's trade deal with the United States. The Minister said some moments ago that Canada has managed to hold its own in terms of quantities of exports. However, in terms of holding our own in revenues it would be wrong to think that we have fared well in the international subsidy wars which are taking place right now.

I have indicated to the House in previous speeches that I have had the opportunity to go to Washington and study the U.S. Farm Bill, that legislation in the United States which has caused such damage to the Canadian farming industry. When