day, certain members of the Imperial Government will present the black rod to the Prime Minister on behalf of the Empire Parliamentary Association.

BAGS FOR CEMENT.

On the Orders of the Day:

Hon. Mr. EDWARDS: May I be permitted to make a short statement for the benefit of the Department of Trade and Commerce, when it again takes up the matter of the Bill which was before us this morning? During the short discussion this morning it was stated that it had been ascertained by that Department that the bags in question would hold ninety-four pounds. That is true if the bag is packed by hand very carefully. But that is not the procedure followed, nor could the company afford to fill their bags in that way. Do not make the mistake that so large and important a company as the Canada Cement Company are going to buy one inch more of material than they require. They are not such fools. The bags are filled by machinery, and all that can be put into them by machinery is that which is put into them now.

CANADIAN NORTHERN RAILWAY BILL.

THIRD READING.

Hon. Sir JAMES LOUGHEED moved the third reading of Bill 87, an Act supplementary to chapter 24 of the Statutes of 1917, respecting the Canadian Northern railway system.

Hon. Mr. BEIQUE: I rise, not to oppose the third reading of this Bill, but merely to call attention to an important statement which has been placed on the Table of this House by the honourable leader of the Government. I think it might serve some useful purpose if some extracts from this statement were placed on the Minutes of this honourable House. The first sheet is under the following title:

> Canadian Northern Railway System. Statement of Securities outstanding, showing securities guaranteed by provincial Governments, securities unguaranteed, maturities of all issues, securities held by public, securities pledged on account of note issues, June 30, 1917.

I will not go into many details, but I will give some of the important figures. The total amount guaranteed by the Dominion Government is $104,613,000—I do not include the odd figures—of which $32,943,000 have been pledged. The amount guaranteed by the province of Ontario appears to be $7,859,000. The amount guaranteed by the province of Manitoba is stated to be $25,662,000, of which $1,620,000 has been pledged. The amount guaranteed by the province of Saskatchewan is stated to be $14,884,000, of which $6,854,000 are pledged. The amount guaranteed by the Alberta Government is stated to be $18,950,000, of which $4,139,000 is pledged. The amount guaranteed by the British Columbia Government is stated to be $40,157,000, of which $15,131,000 is pledged. The total amount guaranteed by the provinces, exclusive of the amount of $104,613,000 guaranteed by the Dominion Government, is $107,514,000, of which $27,746,000 is pledged.

Then we have the unguaranteed securities to the amount of $147,803,000, of which $45,319,000 has been pledged.

There are also note issues—six per cent and five per cent notes, nearly all maturing in July, August and September of 1918—amounting to $33,673,000. Included in this total, however, are an item of $2,190,000 for notes maturing in June, 1919, and an item of $2,500,000 for notes maturing in January, 1918, and January, 1919. This gives a grand total of securities guaranteed by Dominion or provincial governments of $359,931,000, to which I think has to be added the $33,673,000 which I have mentioned.

Further, there appear to be about $25,000,000 of Canadian Northern Railway five per cent income-charge convertible debenture stock, and another item of $14,846,500 for Imperial Rolling Stock Equipment Trusts.

Then, under the heading, "Canadian Northern Railway system, statement of short-term loans, March 1, 1918," the demand notes or past-due notes, or those which will mature in June, July or September of this year, and a loan of $1,250,000 maturing on January 10, 1919, total $55,437,274. In addition, there are notes issued in England to the amount of $9,733,333, and another amount of $2,190,000, the total amount of these loans being $67,360,607.

Then there is a statement, still dealing with the Canadian Northern system, of securities pledged as collateral to loans, giving the details of the securities and the market value of each. The amount appears to be $69,449,192. The market value of these securities appears to range from 43 to 80 per cent of their face value. From the statement which was made yesterday, I think, by the honourable leader of the Government, I infer that in consequence of the taking over by the Government of the stock of the Canadian Northern railway, all these securities will be paid in full. It will be seen that the holders of these securities will