

7. Were there any defaults on any loans obtained through the association and, if so (a) by whom (b) for what reason?

Return tabled.

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[Translation]

MOTIONS FOR PAPERS

Mr. John Evans (Parliamentary Secretary to President of the Privy Council): Mr. Speaker, I ask that all notices of motions for the production of papers be allowed to stand.

Mr. Speaker: Shall all notices of motions stand?

Some Hon. Members: Agreed.

Mr. Evans: Mr. Speaker, I ask that the remaining questions be allowed to stand.

Mr. Speaker: Shall the remaining questions stand?

Some Hon. Members: Agreed.

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[English]

BUSINESS OF THE HOUSE

Mr. Hnatyshyn: Mr. Speaker, there have been discussions with representatives of each of the Parties on House business. I believe the Government House Leader may well be prepared to alter the sequence of the Bills to be considered this afternoon. I was wondering if the House Leader has some proposals in that regard with respect to the business of today.

Mr. Pinard: My hon. colleague is right, Sir. The changes have been made known to himself, the NDP House Leader and the Table. If he wants me to repeat them, we will be dealing with Bills C-11, C-8, C-7, C-16 and C-24.

Mr. Hnatyshyn: Bill C-14.

Mr. Pinard: As you wish. That is all right.

Mr. Speaker: Orders of the Day.

GOVERNMENT ORDERS

[English]

CURRENCY AND EXCHANGE ACT

MEASURE TO AMEND

Mr. Blenkarn: On a point of order, Mr. Speaker, there has been an agreement that Bill C-11 could proceed through Committee of the Whole rather than be referred to the

Currency and Exchange Act

Standing Committee. Perhaps the reference could be altered in accordance with that agreement.

Mr. Pinard: That is correct, Sir. I may outline generally the understanding we had among House Leaders on each of the Bills. On C-11 the understanding is that there is one speaker per Party and that the Bill will be passed through all stages here in this House. Therefore, the consequential amendment of the motion will be taken into account.

In so far as Bill C-7 and Bill C-8 are concerned, they will come next and the understanding is that they will be sent to a Standing Committee as opposed to Committee of the Whole. There will be one speaker per Party on Bill C-8, and I understand that debate on Bill C-7 was held a few weeks ago on a Wednesday afternoon. In so far as Bill C-16 is concerned, we will see when we reach that Bill.

Hon. Roy MacLaren (for the Minister of Finance) moved that Bill C-11, an Act to amend the Currency and Exchange Act, be read the second time and referred to Committee of the Whole.

Mr. Speaker: Is it the pleasure of the House to adopt the motion?

Mr. Beatty: I rise on a point of Order, Mr. Speaker. I apologize to the House for interrupting at this point. Have you called Notices of Motions for the Production of Papers? If not, was it your intention to call them today?

Mr. Speaker: The Parliamentary Secretary requested that all Notices of Motions for the Production of Papers stand. I called the item and there was no objection taken at that point. With all due respect to the Hon. Member, the Chair called the item and it was carried.

Mr. Hnatyshyn: Mr. Speaker, I may have missed it but I did not hear you call Orders of the Day. We were on House business and it seems to me that we are still in Routine Proceedings.

Mr. Speaker: Clearly the Chair did call Orders of the Day. I am sure the *Hansard* record will show that point without any question.

The Hon. Minister of State for Finance (Mr. MacLaren) has the floor.

Mr. MacLaren: Mr. Speaker, the Bill we have before us, Bill C-11 to amend the Currency and Exchange Act, deals primarily with the accounting procedures used by the Exchange Fund Account to value Canada's gold reserves and to record gains on gold transactions. Additionally, it seeks to broaden somewhat the provisions under which the Minister of Finance can engage in gold transactions, clarifies and modernizes the wording of the Act, and changes its title to the "Currency Act".

The amendments proposed are of a housekeeping nature, occasioned by developments subsequent to the abandonment of an official price for gold by the International Monetary Fund