

*Proceedings on Adjournment Motion*

in respect of farm machinery prices to manufacturers in central Canada. This is a matter which concerns British Columbia very much in the dairy industry, particularly where the costs of the sophisticated machinery used both in the production of the fluid milk and also in the harvesting of the forage crops is an increasingly important cost factor to those people.

We have just had a committee from the Federation of Agriculture present a brief and the most important point they made is that the dairy industry is in a state of crisis at the present time. I am sure they will be very interested in knowing what is the intention of the minister. If this inquiry is referred to the Standing Committee on Agriculture, can we be assured that that committee will be able to obtain all the facts, and the reasons for the profits and the profit increases in Canada?

**Mr. Bruce S. Beer (Parliamentary Secretary to Minister of Agriculture):** Mr. Speaker, I have grave doubts about the propriety of raising a question at ten o'clock which has been ruled out of order by Mr. Speaker. If the question had been ruled out of order for lack of urgency then the question could be properly brought before the house at this time. I would therefore respectfully request that Mr. Speaker take this question under advisement and, if it pleases His Honour, to render a decision at some future time.

I do not, however, wish to stand on a technicality. I want to make a brief reply to the question posed by the hon. member.

On April 30, 1965, as recorded at page 777 of *Hansard* the hon. member for Qu'Appelle (Mr. Hamilton) directed a question to the then minister of finance. I should like to quote that question and the reply which is as follows:

I should like to direct a question to the Minister of Finance. Will the Minister tell the House if the Government intends to take any action on the Porter Commission recommendation concerning securities administration and control?

The finance minister replied as follows:

The matter is under study and has been for some time, Mr. Speaker.

The action taken by the S.E.C. is quite proper. Any company which is listed on a foreign stock exchange is required, before making public its profit position, to clear this matter with the S.E.C. This is simply a means of protecting public investors. I am sure the hon. member will be pleased to know that the company in question has met this requirement, and yesterday or today made a statement of its financial position, indicating that it had met this requirement and was in a position to make public its profit position.

I think I would be at liberty to express to the hon. member the fact that in view of this transition there is nothing to prevent the agriculture committee from calling witnesses or dealing with any matter that might be referred to it. The matter of referring machinery prices to the agriculture committee is under study by the government. Whether or not it will be referred to that committee will be announced by the minister in due course.

Motion agreed to and the house adjourned at 10.30 p.m.