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excess of \$200 million is not easy. Of course, this argument is not particularly valid as far as the government is concerned because as long as this remains an independent monopoly outside of government control the government does not have much interest in it apart from the inflationary effect raising such a sum of money.

The Canadian government must make its decision known in view of the statement made by Trans-Canada that they have reached the conclusion predicted four years ago by the National Energy Board that they cannot supply the markets in Canada. As the hon. member for Qu'Appelle said a few days ago, the loss of these markets might be irretrievable because the requirements would have to be met from other sources. It seems to me the government is responsible for having created the situation in the first place, and it will therefore have to provide alternative markets in the near future if the requirements are to be met.

I see from the report of the Federal Power Commission that they are not sure whether or not they will reconsider this matter. They have not agreed to reconsider Trans-Canada's application to waive the inquiry at this time. As most hon. members know, Trans-Canada asked for the hearing to be resumed without presenting additional evidence, but apparently their request was turned down. One of the reasons for turning it down was Trans-Canada's inability to state frankly what the government's commitments were.

There is no question that the government made commitments to Trans-Canada. The commitment which interested the hon. member for Medicine Hat is not the one that interested Trans-Canada but it is one which concerns the Federal Power Commission, namely whether the National Energy Board agreed to limit for a specific period of time the sale of 87 million cubic feet of gas required by Trans-Canada in conjunction with the Great Lakes Pipe Line, which in turn is partly owned by Trans-Canada. If this 87 million cubic feet is involved, then I think the hon. member for Medicine Hat will agree that this is no inducement to Alberta but a very significant inducement to run the pipe line through the United States. Certainly, if this were true and the government gave an indication that was all they had done, the Federal Power Commission would, I am sure, be in agreement with it. However, I have read the terms tabled by the minister and there is no limit imposed. The initial export is put at something like 87 million cubic feet per day.

But if this does not amount to two or three million cubic feet per day, then there is no point in this United States company joining forces with the Great Lakes Company.

• (5:20 p.m.)

With a minority government in office, Mr. Chairman, you would expect members of parliament to be able to receive clarification of matters which bother them. I think that the commitments made to the Federal Power Commission should be made available to members of parliament; this is only reasonable. The information which was tabled is a summary of two other letters dated September 15 and 19 and of various conversations. It is easy for a minister to deal with a private company and to make all kinds of commitments, as long as the company believes that the minister will be in a position to do something about implementing them.

There are ministers of the crown who are aware of the advantage which has been given to various parts of Canada as a result of Trans-Canada Pipe Line's decision to route the line through Canada. There is also some advantage to parts of Canada as a result of the decision that the line should be Canadian-owned, though this is perhaps debatable. I am not an expert on finance and do not like reading the financial page in the press. However, but I was interested yesterday to note that, although we always talk of Trans-Canada as, being 92 per cent Canadian-owned, it has obviously been taken over in part by the Canadian Pacific Railway, which has a doubtful parentage at best. However, no one will argue that it is a Canadian company. The president of the Canadian Pacific Railway is going to take over the directorship of Trans-Canada.

I think the fact that this has taken place at this time is an indication that the government has made commitments other than those about which we have been informed. They have made commitments other than those made to the Federal Power Commission, and have probably made more commitments than were made to the National Energy Board.

I suggest that the needs of the Canadian public could be met in a lot better fashion, as could even the interests of such divergent groups as those in Alberta and northern Ontario. I think that there are diverging points of view which would be better served if the whole matter were dealt with by the government along the lines of a white paper which would clarify our national policy on gas, and would bring up to date and make

[Mr. Peters.]