

whether he is acting as an agent of a foreign corporation that is contending with Canadian regulations. We are all aware that the issues which he has been promoting are the issues which Westinghouse of the United States have been promoting because they are looking for a defence for their own mistakes. The Canadian government adopted a system which was aimed at trying to prevent the extinction of the uranium industry in this country. The hon. member and some of his associates have made it very plain that they are not interested in that. We are, Mr. Speaker.

URANIUM—POSSIBILITY MINISTER REVIEWED GULF-ONTARIO HYDRO CONTRACT AS IT RELATED TO CARTEL ARRANGEMENT

Mr. Sinclair Stevens (York-Simcoe): Mr. Speaker, I have a supplementary question for the Minister of Energy, Mines and Resources who seems to be stoutly defending Gulf U.S. for reasons I am not sure of. My supplementary to the Minister is very simple. Has the hon. gentleman reviewed the Gulf-Ontario Hydro contract and has he determined whether it was not only meeting the cartel requirements but was, in fact, more highly priced than the cartel minimums?

● (1417)

Hon. Alastair Gillespie (Minister of Energy, Mines and Resources): I have noted carefully the comments of Ontario Hydro with respect to the contracts they have entered into for the supply of uranium. I have not seen any complaint by Ontario Hydro, the consumer and buyer, that it was forced to purchase uranium at a higher price as a result of the so-called cartel arrangements, which exclude the Canadian market.

URANIUM—PROPOSED REFERENCE TO COMMITTEE OF CARTEL ARRANGEMENT

Mr. Sinclair Stevens (York-Simcoe): My final supplementary to the minister is twofold, Mr. Speaker. The minister has just indicated that the cartel arrangements excluded the Canadian market. Would he go further and indicate whether he received any commitment from any Canadian producer that they would, in fact, exclude the Canadian market from cartel pricing? Second, if the minister is interested in hearing Ontario Hydro's position on this important matter, will he follow our request and make a reference to the appropriate standing committee of this House, at which time we can hear Ontario Hydro, Gulf Minerals and the minister concerning this entire sorry mess?

Some hon. Members: Oh!

Hon. Alastair Gillespie (Minister of Energy, Mines and Resources): If the hon. member would care to read the directives which were issued by the Minister of Energy, Mines and Resources to the Atomic Energy Control Board he would see it was made very clear in every directive which was issued that the United States was excluded and that the domestic market was excluded.

Oral Questions

ALLEGED ADVANCE KNOWLEDGE OF CARTEL ARRANGEMENT WHICH GAVE RISE TO INSIDER TRADING—REQUEST FOR INVESTIGATION

Mr. James Gillies (Don Valley): My question is also directed to the Minister of Energy, Mines and Resources and refers to reports that certain members of the investment community in Toronto were aware at least three months before the orders-in-council came down that the cartel was being formed. It is reported that there was a degree of insider trading taking place of shares of certain firms who were associated with the cartel. May I ask the Minister of Energy, Mines and Resources to investigate these reports of insider trading?

Hon. Alastair Gillespie (Minister of Energy, Mines and Resources): Mr. Speaker, I have no reason to believe that these allegations are true, but if they are true I am sure the responsible agency, the Securities Exchange Commission, or other Ontario government or stock exchange institutions would be well placed to examine the kind of allegation the hon. member has made. I put it to him that if he feels as strongly as he appears to indicate by his question, he has a responsibility to draw these allegations to the attention of responsible exchange commission officials.

Mr. Gillies: On August 23, 1973, when the minister of the day stated:

I have today issued a directive to the Atomic Energy Control Board covering such aspects as minimum selling prices and volumes of sales to export markets. Because of the nature of uranium export contracts it would not be in the public interest to disclose further contract details at this time.

Would the hon. gentleman tell the House how it was possible that details of these contracts got into the hands of investment analysts in the securities business in Toronto almost immediately? What was the leak in his organization which allowed such a thing to happen?

Mr. Gillespie: The hon. member is asking me to speculate on the sources of information of some analysts. I do not have the source of that information, but perhaps the hon. member does have some information. If he has any information which he would like to give to me I would like him to do so.

● (1422)

Mr. Gillies: I might say to the Minister of Energy, Mines and Resources that people on this side of the House are sick and tired, every time an issue is raised which affects very seriously and deeply the integrity of the operations of the government of Canada—and we have heard about this for weeks now—to be told by the government: “Why don't you look into it?” I asked the Minister of Energy, Mines and Resources whether he had asked the Attorney General of Canada to make inquiries whether or not there were leaks from his office of information that allowed insider trading which apparently took place. It is very much his responsibility to make that inquiry, Mr. Speaker.

Mr. Gillespie: Mr. Speaker, members of the House have been all too aware recently of allegations coming from the other side of the House, allegations which have been unsub-