

*Inquiries of the Ministry*

6. After the first meeting of the board of trustees.

7. No.

8. Not applicable.

9. No.

10. Not applicable.

**Hon. George Hees (Northumberland):** Mr. Speaker, I rise on a question of privilege. Last Wednesday at this time I asked whether starred question No. 545 could not be answered, and I was told by the parliamentary secretary that my request would be considered. It has not been answered yet. In view of the fact that this is a simple question requiring straightforward and factual information, and that it has been on the order paper for nearly five months, I would request the Prime Minister to speak to the minister concerned to see if this question could not be answered on Wednesday next.

**Right Hon. L. B. Pearson (Prime Minister):** I will be glad to do so.

**Mr. W. B. Nesbitt (Oxford):** Mr. Speaker, I rise on a question of privilege with regard to question No. 909. It has been on the order paper since January 22 and is a very simple series of questions. I was wondering if perhaps the Secretary of State could make arrangements to have this question answered by Wednesday. I quite understand, Mr. Speaker, that the government may not want to answer the question—

**Mr. Speaker:** Order, please.

**FINANCE****LEVEL OF EXCHANGE RESERVES AT TIME OF ADDITIONAL CREDIT ARRANGEMENTS**

On the orders of the day:

**Hon. Marcel Lambert (Edmonton West):** My question is for the Minister of Finance. I wonder whether the minister will advise the house whether the level of Canada's foreign exchange reserves had dipped to \$1.7 billion or thereabouts by the time Canada had obtained the additional credit rights to \$900 million U.S. announced by the Minister of Finance on Thursday, as asserted three times by the Minister of National Revenue on the French television network last evening.

**Hon. Mitchell Sharp (Minister of Finance):** Mr. Speaker, as the hon. gentleman knows it is not customary to reveal the state of our foreign exchange reserves, except at the end  
[Miss LaMarsh.]

of the month. The Minister of National Revenue spoke to me about his statement on the television network. He rose today on a question of privilege and said his memory was at fault. I wish to assure the house the Minister of National Revenue is not aware of the current state of our foreign exchange reserves.

**Mr. Lambert:** May I ask a supplementary question. Will the minister kindly advise whether the Minister of National Revenue was also in error when he advised that Canada's daily loss of foreign exchange reserves was at the rate of \$25 to \$35 million per day up to the time the minister announced these new credit rights?

**Mr. Sharp:** Mr. Speaker, I am not wholly aware of what the Minister of National Revenue said, but I can assure the hon. member that the Minister of National Revenue is not aware of the change in our exchange reserves from day to day.

**Mr. Lambert:** A further supplementary question, Mr. Speaker. I am speaking with reference to the text of this—

**Mr. Speaker:** Order, please. I have to remind the hon. member that the only questions which can be asked about statements made outside the house should be put to the Prime Minister, with a view to ascertaining whether such alleged statements correspond to government policy.

**Mr. Lambert:** I will ask my question of the Prime Minister, then. Does the Prime Minister agree that the Minister of National Revenue was in a position to disclose figures regarding Canada's foreign exchange reserves at any time during the recent monetary crisis?

**Right Hon. L. B. Pearson (Prime Minister):** Mr. Speaker, the minister has already indicated on a question of privilege that the figures he used yesterday were inaccurate.

**Mr. Lambert:** Does the Prime Minister agree that ministers of the crown should appear on television programs with faulty memories?

[Translation]

**Mr. Chrétien:** Mr. Speaker, I rise on a question of privilege.

I should like to tell the house that yesterday I was defending the Canadian dollar. I wanted to establish that the dollar had sufficient reserves and that, last week, we had