

*Adjournment Debate*

The Governor in Council may sell or cause to be sold to the company, at such fair and reasonable price as may be agreed upon by the Governor in Council and the company, the whole or any part of the capital stock of any or all of the following:

- (a) Polymer Corporation Limited;
- (b) Eldorado Nuclear Limited;
- (c) Panarctic Oils Ltd.; and
- (d) Northern Transportation Company Limited

but subject, in the case of the capital stock of Panarctic Oils Ltd., to any agreements relating to the sale of capital stock held by the Crown.

A fair and reasonable price being stipulated, the government requested that an independent appraisal be made of Polymer. This was done by Wood Gundy which made its appraisal on the basis of strictly financial and economical factors. The Wood Gundy report did suggest an order as to

size for the value of Polymer which was not different from other internal appraisals made by the Department of Finance and of Supplies and Services. On the basis of these reports, the government negotiated with the CDC management and a fair and reasonable price was arrived at.

The Wood Gundy study once completed was to provide a lot of confidential information. As a result, making this information known to the public would be detrimental to Polymer which could incur considerable damage due to the fact that its competitors would have such information.

I hope, Mr. Speaker, that this House will appreciate that the confidential nature of these appraisals reflects among other things the sincerity of the government and their wish to arrive at a fair and reasonable price.

Motion agreed to and the House adjourned at 10.29 p.m.