

Oral Questions

reactors, we might be able to keep those plants in operation for a longer period of time. The Government is doing its utmost to ensure that we save these jobs, but of course it is all within the normal possibilities of selling that heavy water.

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[Translation]

TRADE**LUMBER EXPORTS TO UNITED STATES—GOVERNMENT POSITION**

Mr. Michel Veillette (Champlain): Madam Speaker, first of all, I want to congratulate the Minister of State (International Trade) on his excellent work during negotiations with the United States Department of Commerce on lumber exports.

In a press release received in our offices, it was mentioned that the U.S. Department of Commerce would continue its enquiry and that a final decision would be made on May 23. Could the Minister inform the House what points are still at issue and what he intends to do until May 23?

Hon. Gerald Regan (Minister of State (International Trade)): Madam Speaker, I am satisfied with the preliminary decision given by the U.S. Department of Commerce. Factual documentation required for the final decision has been provided by the federal and provincial agencies concerned to the Department of Commerce. We are continuing our representations to the United States and await the final decision with confidence.

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● (1440)

[English]

SHIPBUILDING**REQUEST FOR ACCELERATION OF VESSEL REPLACEMENT ORDERS**

Mr. J. M. Forrestall (Dartmouth-Halifax East): Madam Speaker, I have a question for the Minister of Supply and Services. It stems from the very serious plight of Canadian shipyard workers in which they find themselves today. Would the Minister not agree acceleration of the Navy's fleet replacement program, the much needed fleet replacement program for the Coast Guard and oceanographic vessels, and a reinstatement of boatbuilding subsidies might not only save those dwindling jobs still in place but at the same time bring back into the work place the many thousands of Canadians who have been displaced by lack of activity? If the Minister agrees with that, does the Government intend any particular action now before we lose our pool of skilled workers from our major shipyards?

[Translation]

Hon. J.-J. Blais (Minister of Supply and Services): Madam Speaker, I wish to thank the Hon. Member for his question.

This is the second time in the little while that I have been asked about our shipyards. I want to congratulate the Hon. Member on asking a question of general interest. I agree this is one of the most important industries in Canada because it involves underdeveloped areas throughout the country. I can assure the Hon. Member that we are doing our best to accelerate the Canadian Government's fleet replacement program and maintain adequate levels of employment in Canada and in our shipyards.

[English]

I would like to advise the hon. gentleman that I would be pleased to provide him with a copy of my speech to the Canadian Ship Repair and Shipbuilding Association in which I covered the very points he mentioned.

Some Hon. Members: Oh, oh!

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BANKS AND BANKING**INCREASE IN PROFITS OF CHARTERED BANKS—PENALTIES FOR MORTGAGE RENEWALS**

Mr. David Orlikow (Winnipeg North): Madam Speaker, I have a question for the Minister of Finance. Bank profits in the first quarter of 1983 will total \$484 million, an increase of 41 per cent and an all-time first-quarter high. At the same time home owners, who were locked into mortgages arranged in 1981 and 1982 at rates of 18 per cent to 21 per cent and who are now trying to renegotiate them because the mortgage interest rate has been reduced by a third or more, are being told by the banks that the three-month penalty, which they had to pay, until recently, to renegotiate their mortgages has been changed. They are now being asked for a cash penalty of \$5,000 to \$6,000. This is a completely unacceptable amount. Would the Minister discuss these exorbitant penalties with the senior officials of the banks and urge the banks to deal with their customers who have mortgages, in a more equitable way?

Hon. Marc Lalonde (Minister of Finance): Madam Speaker, I will be very pleased to pass on the representations made by the Hon. Member to the Inspector General of Banks.

Mr. Deans: That is what you said two months ago.

Mr. Lalonde: I am not surprised at the Hon. Member's comments because I indicated the corporate sector last year had one of its worst years in history. Obviously, if there is to be any recovery there will have to be increased profits. Knowing the losses incurred by companies last year, one should not be surprised that there would have been some increase in profits this year. In percentage terms this will appear considerable. As a matter of fact I forecast in this House that we would receive this kind of comment from the New Democratic Party.