

Inquiries of the Ministry

by a United States officer regarding equipment of the United States air force.

AVRO ARROW MARK II—REQUEST FOR
TEST FLIGHT

On the orders of the day:

Hon. Paul Hellyer (Trinity): Mr. Speaker, I should like to direct a question to the Minister of National Defence. Will the minister arrange that the Avro Arrow mark II be test-flown in order to allow it, should its tests prove out as anticipated, to capture for Canada the world speed title?

Hon. G. R. Pearkes (Minister of National Defence): Mr. Speaker, I am sorry to have been so unhelpful to the hon. member today, but the disposition of the Avro Arrows was announced by the Minister of Defence Production yesterday and there are no mark II Avro Arrows in the first five which remain intact. I am afraid I cannot consent to the request.

FINANCE

INQUIRY AS TO TREASURY BILL AND BANK
INTEREST RATES

On the orders of the day:

Mr. W. H. McMillan (Welland): Mr. Speaker, I would like to direct a question to the Minister of Finance. Is it true that the new treasury bill rate is now 4.72 per cent, and that the bank rate has reached another unprecedented record high of close to 5 per cent?

Hon. Donald M. Fleming (Minister of Finance): Mr. Speaker, I have not the precise figure for this week's rates, but I would say that the movement in the rate on treasury bills lately has been attributable directly to the tremendous demands for commercial loans which are being made at this time on the chartered banks, reflecting the very great expansion in the economy of this country which is under way at present.

INQUIRY AS TO MEETING TO INDUCE
MORTGAGE LENDING

On the orders of the day:

Mr. W. H. McMillan (Welland): Mr. Speaker, I should like to direct a further question to the Minister of Finance. Has a meeting been held or been called by the Department of Finance or the Bank of Canada calling in the life insurance companies and other financial institutions to urge them—and I hope "urge" is the right word—to buy more government securities and make more mortgage money available?

[Mr. Pearkes.]

Mr. Fleming (Eglinton): Mr. Speaker, I know of no such meeting of the insurance companies. My colleague the Minister of Public Works answered a similar question a couple of days ago as it applied to loans for housing purposes under the National Housing Act.

SMALL BUSINESSMEN—INQUIRY RESPECTING
PROTESTS AGAINST HIGH INTEREST RATES

On the orders of the day:

Mr. W. H. McMillan (Welland): Mr. Speaker, I should like to direct a question to the Minister without Portfolio from Toronto. In the light of his statements in this house on March 19, 1957, I should like to ask him whether he has received any protests from small businessmen or anyone else complaining about the high interest rates prevailing in our country.

Mr. Speaker: Order. This question is in the order of the question which was dealt with yesterday, and which was asked of the Minister without Portfolio from Newfoundland. It would seem to me it could be more correctly directed to the Minister of Finance, whose responsibility it is.

Hon. E. D. Fulton (Minister of Justice): On the point of order, I am sure Your Honour will also have noted that the question, in the terms in which it was asked, was based on a statement alleged to have been made by the Minister without Portfolio in March of 1957. It does seem to me that hon. members opposite are getting pretty far away from the rule of urgency with respect to the asking of questions. I can understand that their memories may go back to 1957, but several changes have taken place since that time.

Mr. Speaker: I have already ruled the question out of order.

ST. LAWRENCE SEAWAY

SUGGESTED CONTROL OF SHIPS BY NATIONAL
HARBOURS BOARD

On the orders of the day:

Hon. Lionel Chevrier (Laurier): Mr. Speaker, may I direct a question to the Minister of Transport. In view of the congestion as well as the confusion which is likely to arise with ships entering the seaway because some are under the control of the Montreal harbour and others are under the control of the St. Lawrence seaway authority, is the minister giving consideration to placing the whole of the harbour of Montreal, including the south shore, under the jurisdiction of the