

ment, and when the committee can again take up the question of the inquiry and dispose of it finally.

The motion was agreed to.

PUBLIC LOAN BILL—\$100,000,000.

FIRST AND SECOND READINGS.

A message was received from the House of Commons with Bill 19, An Act to authorize the raising, by way of loan, of certain sums of money for the Public Service.

The Bill was read the first time.

Hon. Sir JAMES LOUGHEED: Honourable gentlemen, in view of the possibility of Parliament adjourning to-morrow, I would ask, with the leave of the House, that this Bill be given a second reading to-day. It is a Bill that has for its object the borrowing of \$100,000,000 in the event of the Government finding it necessary to exercise its borrowing powers to that extent. This is not a war measure; it is a borrowing Bill for civil purposes; such as we almost invariably pass each session. My recollection is that last session we passed a somewhat similar Bill, or at least a Bill involving the same principle of borrowing, for \$75,000,000. There are certain payments falling due during the ensuing recess—some \$75,000,000, I believe; there are three loans to be repaid, two aggregating \$50,000,000, and one approximately \$25,000,000. That, of course, will leave a margin of borrowing power which may be exercised by the Government in the event of our necessities requiring it. I would therefore move, seconded by the Hon. Mr. Landry, and with the consent of the House, the second reading of the Bill.

Hon. Mr. BOSTOCK: I do not propose to make any lengthy remarks on this matter, but I would like to ask my hon. friend if he can give us some explanation as to the amount of financing that the Government has been doing for the benefit of the Imperial Government. If my hon. friend has the figures there, and can give us the information, I think it would be very interesting to know just to what extent the Government has been able to assist the British Government in financing and in dealing with the question of munitions. I think the country is reasonably proud that Canada has been able to provide certain financial arrangements which have very greatly assisted the Mother Country in connection with the manufacture and supply of munitions of war.

Hon. Mr. BEIQUE.

Hon. Sir JAMES LOUGHEED: I would prefer that my honourable friend would wait until the War Measures Bill comes before this House. That question will be involved to some extent in any discussion that may arise upon that measure. In the meantime I shall acquaint myself more exactly than I can speak to-day regarding the amount of advances which we have made on behalf of the Imperial Government.

Hon. Mr. POWER: As a matter of procedure, I submit that the better plan would be for the honourable leader to move the suspension of the rule which forbids two stages of a Bill being taken at the same sitting, and then we shall be at liberty to discuss the merits of the Bill on the second reading. There is no objection at all, I fancy, to suspending the rule.

Hon. Sir JAMES LOUGHEED: Acting upon the suggestion of my hon. friend from Halifax, I would move the suspension of rules 23f, 24a, and 63, with a view to permitting the Bill to be read a second time this afternoon.

The motion for the suspension of the said rules was agreed to.

Hon. Mr. SPROULE: Would the hon. leader give us any information with regard to what unused borrowing powers the Government have, in addition to this Bill? They have still borrowing powers which are not used up.

Hon. Sir JAMES LOUGHEED: I understand that the margin of borrowing powers which we now have will be exhausted by the end of the fiscal year.

Hon. Mr. BELCOURT: Will my hon. friend tell us what loans are maturing this year, the dates at which they were contracted, and the amounts?

Hon. Sir JAMES LOUGHEED: I cannot give you that with exactitude. All I can say is that in the discussion that took place in the Commons upon that question the Minister of Finance said that there are two short-date loans, aggregating \$50,000,000, due in April and May; and he also stated that a \$25,000,000 loan will mature in New York on August 1st. Then we shall be clear, I think, until past the end of the year.

Hon. Mr. BELCOURT: That is all the information?

Hon. Sir JAMES LOUGHEED: That is the statement made by the Finance Minister. Of course, my hon. friend is aware, as