

Inquiries of the Ministry

Mr. Stanfield: Mr. Speaker, I should like to direct a supplementary question to the Minister of Transport. Does he propose to interest himself in this proposed increase in freight rates affecting potash industry? Has he received any representations and, if so, what action does he propose to take?

Hon. Donald C. Jamieson (Minister of Transport): Mr. Speaker, I have received no direct representations. I do understand, however, that authorities in Saskatchewan have contacted the Canadian Transport Commission. I understand that subsequently a meeting has been arranged between representatives of Saskatchewan and officials of the railways and that it is to be held on Monday or Tuesday.

Mr. John Burton (Regina East): Mr. Speaker, I should like to direct a supplementary question to the Minister of Industry, Trade and Commerce. Is it the intention of the government or is the government giving active consideration in co-operation with the government of Saskatchewan, if necessary, to establishing an export board to market potash and to develop new markets, for example, in eastern European nations?

Mr. Pepin: That would be included in what I said would be the commentary of the government on that matter, Mr. Speaker.

Mr. Burton: Mr. Speaker, has the government determined if the minimum price for potash of \$18.75 per ton to be enforced by the province of Saskatchewan makes it more difficult to deal with the U.S. anti-dumping decision and is the government making any representations to the government of Saskatchewan on this matter?

Mr. Pepin: The whole question is very difficult, Mr. Speaker.

Hon. Marcel Lambert (Edmonton West): Is the government of Canada now interesting itself, vis-à-vis the government of the United States, in protecting Canadian interests in this whole question inasmuch as it is a decision of the United States tariff board which will be applied against Canada? It is in respect of this particular point that I think the federal government should be having discussions with the United States government.

Mr. Pepin: There was extensive discussion before the decision was made by the government of the United States. I personally telephoned the Secretary of the Treasury of the United States, so the decision was made by

[Mr. Trudeau.]

the United States after the Canadian point of view had been put forward to them.

Mr. Burton: Mr. Speaker, in view of the urgency and importance of this matter, would the Minister of Industry, Trade and Commerce consider making a statement on motions in the near future?

Mr. Pepin: I will consider that, Mr. Speaker.

FINANCE**INCREASE IN BANK PROFITS—INQUIRY AS TO OBJECTION**

Mr. Max Saltsman (Waterloo): Mr. Speaker, I have a question for the Minister of Finance arising from the announcement this morning that the profits of the Bank of Montreal have increased by almost 20 per cent. This is the third bank to make such an announcement. In view of the government's policy of restraint, has the minister raised any objection concerning banks' rates and these excessive increases? If so, can he indicate what the response has been?

Hon. E. J. Benson (Minister of Finance): It is very difficult to make objections to people because of increases in profits. I hope my hon. friend has noticed that the federal government's share of the profits of the Bank of Montreal through taxation went up to \$37 million, more than half the profits. The shareholders will benefit, but the government of Canada and the people of Canada through the taxation levied will also benefit.

Mr. Saltsman: Mr. Speaker, am I to understand from the minister's reply that it is the policy of the minister to encourage the profit margins of Canadian banks?

Mr. Speaker: Order, please. The hon. member's supplementary clearly is argumentative.

Mr. Woolliams: A supplementary—

Mr. Saltsman: Mr. Speaker, a non-argumentative supplementary—

Mr. Speaker: Order. The Chair has recognized the hon. member for Calgary North.

Mr. Eldon M. Woolliams (Calgary North): Mr. Speaker, is it then the policy of the government to encourage high rates of interest so that it will be able to collect more taxes from the banks?

Mr. Benson: Mr. Speaker—