

*Inquiries of the Ministry*

of the matter itself. Hon. members, in particular the mover of the proposed motion, the hon. member for Greenwood, in my humble view have gone somewhat beyond those limitations, have pointed out to the government the urgency of the matter and have sought some action on the part of the government which they feel should be taken. This was the approach followed by the right hon. member for Prince Albert. In other words, it seems to me that the hon. members who would normally have taken part in this debate have had spokesmen express their views on their behalf and that perhaps not very much would be gained by having hon. members repeat the representations they have already made to the Prime Minister and to the government.

In view of these circumstances I hope hon. members will agree with me that it is not possible for me at the present time to grant the proposed motion.

**FINANCE****SALE OF SHORT TERM TREASURY BILLS**

On the orders of the day:

**Hon. Robert L. Stanfield (Leader of the Opposition):** Mr. Speaker, I have a question for the Minister of Finance. It relates to a report that the government has sold treasury bills of 11 days duration to the extent of \$100 million. Would the minister care to explain why it should be necessary to issue these bills of such short duration, as it seems to indicate an alarming shortage of cash?

**Hon. E. J. Benson (Minister of Finance):** Mr. Speaker, what happens almost every year in the early part of November is that a great many Canada savings bonds are cashed in and the cash from the new bonds does not become available to the government until a couple of weeks later. Incidentally, tenders have simply been called for this \$100 million. The bills will not be sold until next week; the announcement was made yesterday. In order to get through this period when we are paying out money for Canada savings bonds which are being redeemed in very large amounts, and to protect the government's cash balances, we are issuing these short term bills.

**Mr. Stanfield:** I do not wish to press the minister unduly, but does not this shortage of cash leave the government in a vulnerable position, particularly should external or other difficulties be encountered? Does not this reliance upon short term money to the extent

indicated leave the government in a vulnerable position, and might not difficulties arise in this connection?

**Mr. Benson:** I think not, Mr. Speaker. As the hon. gentleman knows, the government sells treasury bills all the time. The cash balances in November are lower because of the redeeming of Canada savings bonds, but I really think there is no difficulty of the kind suggested.

**Hon. Marcel Lambert (Edmonton West):** Mr. Speaker, does this situation not arise, at least in part, because this year a disproportionately large number of Canada savings bonds are being converted into the new issue and that early sales are not producing cash but merely represent an exchange of bonds?

**Mr. Benson:** What happens is that the early sales do produce cash but most of that cash does not come in until after the bonds have been converted. So there is a play of a week or ten days during which the government's cash balances are run down.

**EXTERNAL AID****NIGERIA—DELAY IN USE OF HERCULES AIRCRAFT**

On the orders of the day:

**Mr. David Lewis (York South):** Mr. Speaker, I should like to direct a question to the Prime Minister. In view of the assurances given to this house that Nigeria will not object to planes being flown from Sao Tomé to territory held by Biafra, will the Prime Minister consider dispatching immediately the Hercules aircraft which are now standing idle so that relief may be brought to Biafra without delay?

**Right Hon. P. E. Trudeau (Prime Minister):** Mr. Speaker, I believe the Secretary of State for External Affairs told the house a few days ago that he was attempting to receive from the Nigerian authorities assurance that they would have no objection to our having the Hercules used by the churches as opposed to the International Red Cross. These discussions are continuing. We cannot, of course, force the mind of the Nigerian authorities. Our position throughout has been—and I believe hon. members of the opposition agreed with it—that once authorization was obtained by us from the Nigerian authorities they would in turn authorize the Red Cross to operate. That was a good solution. Now that there are difficulties with the Red Cross the opposition is suggesting that we use the