

Proposed Legislation

CANADIAN NATIONAL RAILWAYS

PROVISION FOR CAPITAL EXPENDITURES,
ISSUE OF SECURITIES, ETC.

Hon. Alphonse Fournier (for the Minister of Finance) moved that the house go into committee at the next sitting to consider the following resolution:

That it is expedient to bring in a measure to authorize the Canadian National Railway Company to make capital expenditures in the year 1953 not exceeding \$146,767,198 and to make certain capital expenditures and enter into certain contracts prior to July 1, 1954; to authorize the national company to issue securities to provide amounts required for the authorized expenditures: to provide that, except as expressly provided, the aggregate principal amount of securities outstanding at any time shall not exceed \$221,867,198; to authorize the governor in council to guarantee the principal and interest of securities issued by the company for the purpose aforesaid; to authorize the Minister of Finance to make loans to the said company secured by such securities and not exceeding \$221,867,198 in principal amount to enable the said company to meet such expenditures and with authority to give financial aid and assistance to other companies of the national system.

He said: His Excellency the Governor General, having been made acquainted with the subject matter of this resolution, recommends it to the consideration of the house.

Motion agreed to.

PUBLIC SERVICE SUPERANNUATION ACT

AMENDMENTS TO EXTEND TERMINATION DATE,
TO GRANT ELECTION RIGHTS, ETC.

Hon. Alphonse Fournier (for the Minister of Finance) moved that the house go into committee at the next sitting to consider the following resolution:

That it is expedient, in the proposed measure before the house, "An act to provide for the superannuation of persons employed in the public service of Canada", Bill 334, to extend in the definitions the termination date of world war II from the end of March to the end of September, 1947; to grant election rights to certain contributors for prior part-time service; to make it possible that persons ceasing to be employed on and after January 1, 1953, but before the coming into force of the act may be able, through election, to enjoy improvements in benefits.

He said: His Excellency the Governor General, having been made acquainted with the subject matter of this resolution, recommends it to the consideration of the house.

Motion agreed to.

SITTING SUSPENDED

At 11.25 a.m. the sitting of the house was suspended until twelve o'clock noon.

The house resumed at 12.25 p.m.

[Mr. Speaker.]

INTERNATIONAL WHEAT AGREEMENT

APPROVAL OF AGREEMENT OPENED FOR SIGNATURE
AT WASHINGTON ON APRIL 13, 1953

Right Hon. C. D. Howe (Minister of Trade and Commerce) moved:

That it is expedient that the houses of parliament do approve the international wheat agreement opened for signature at Washington on April 13th, 1953, and that this house do approve the same.

He said: Mr. Speaker, in my statement to the house on April 13 I reviewed the course of the negotiations at the international wheat conference. That same day Canada signed the agreement. Since the agreement was opened for signature all the exporting countries—Canada, the United States, Australia and France—and 35 importing countries representing 66 per cent of the guaranteed quantities have signed. The importing countries include all the major importing countries except the United Kingdom. The list is as follows, together with the respective guaranteed quantities:

| Date | Exporting Countries | Guaranteed Sales (bushels) |
|--|---------------------------------|-------------------------------|
| April 13 | Canada | 250,000,000 |
| | France | 367,437 |
| | United States | 270,174,615 |
| April 20 | Australia | 75,000,000 |
| | Total | 595,542,052 |
| Percentage of total guaranteed sales: 100 per cent. | | |
| | Importing Countries | |
| April 13 | 1. Austria | 9,185,927 |
| | 2. Belgium | 22,597,382 |
| | 3. Ceylon | 9,369,646 |
| | 4. Denmark | 1,837,185 |
| | 5. Dominican Republic | 955,336 |
| | 6. Egypt | 14,697,484 |
| | 7. Germany | 55,115,565 |
| | 8. Guatemala | 918,593 |
| | 9. Haiti | 1,653,467 |
| | 10. Italy | 31,232,154 |
| | 11. Japan | 36,743,710 |
| | 12. Liberia | 73,487 |
| | 13. Netherlands | 24,802,004 |
| | 14. Philippines | 8,671,515 |
| | 15. Switzerland | 7,899,898 |
| April 14 | 16. Lebanon | 2,755,778 |
| April 15 | 17. Cuba | 7,422,229 |
| | 18. Portugal | 6,430,149 |
| April 17 | 19. India | 55,115,565 |
| | 20. Ecuador | 1,286,030 |
| | 21. Sweden | 918,593 |
| April 20 | 22. Bolivia | 3,490,652 |
| | 23. Norway | 8,451,053 |
| April 21 | 24. Union of South Africa | 11,757,987 |
| | 25. Saudi Arabia | 2,204,623 |
| | 26. Israel | 7,899,898 |
| April 23 | 27. Nicaragua | 367,437 |
| | 28. Greece | 12,860,299 |
| | 29. Mexico | 15,248,640 |
| April 24 | 30. Honduras | 551,156 |
| | 31. Brazil | 13,227,736 |
| | 32. Ireland | 10,104,520 |
| | 33. Spain | 5,327,838 |
| | 34. Costa Rica | 1,286,030 |
| | 35. Panama | 734,874 |
| | Total | 393,194,446 |
| Percentage of total guaranteed purchases: 66 per cent. | | |