

ment their jobs in that remote part of Canada would be adversely affected. So I say that jobs are very much a result of the oil industry and its exploration and development in this country.

Now, in respect of the comments we heard in the last few minutes concerning the prospect of filling a Montreal pipeline, really this question boils down very much to one of confidence in the country, because if we are to have oil to fill this pipeline later in this decade, and particularly in the eighties, we must have confidence on the part of the investors, we must recognize that it takes five to ten years to develop the oil reserves and that there is a very long lead time in the oil and gas business.

The question then is, what is our prospect of filling this Montreal line and indeed meeting Canadian needs over the longer period? In February of this year the National Energy Board presented to the standing committee a report entitled "The potential limitations of Canadian petroleum supplies". At that time they projected that the tar sands of Alberta would be producing 400,000 barrels a day by 1980. Last week, in answer to a question in the Committee on Miscellaneous Estimates, a representative of the National Energy Board pointed out that the figure would now fall some 25 per cent short of that. In fact, I should correct the figure. It was 510,000 barrels a day according to the National Energy Board last February, and now they are saying there will be a 25 per cent shortfall on that figure. This particular report also said that by 1980 there would be 293,000 barrels a day of oil flowing from the Mackenzie delta. This will increase substantially, in the order of 50,000 barrels a day each successive year. They also projected that the western provinces of Canada would be producing, at that time, 1,954,000 barrels a day.

● (1750)

We have already been told that the tar sands at present can be projected to fall 25 per cent short of the estimate. That was as recently as last February. The 293,000 barrels a day from the Mackenzie delta is pure fantasy. This is a very popular word these days because we are getting so much fantasy from this government. I think the minister will admit that that is fantasy. As for the production from

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the western provinces, which is so critical, as pointed out in the report of the National Energy Board where it is stated that that is the principal source of supplies in the foreseeable future—

Mr. Knowles (Winnipeg North Centre): They've come for you.

THE ROYAL ASSENT

A message was delivered by the Gentleman Usher of the Black Rod, as follows:

Mr. Speaker, the Right Honourable the Deputy Governor General desires the immediate attendance of this honourable House in the chamber of the honourable the Senate.

Accordingly, Mr. Speaker with the House went up to the Senate chamber.

● (1800)

And being returned:

Mr. Speaker informed the House that the Deputy Governor General had been pleased to give, in Her Majesty's name, the royal assent to the following bills:

Bill C-224, an act to amend the Canada Pension Plan (No. 2)—chapter 41.

Bill C-228, an act respecting the Electoral Boundaries Readjustment Act—chapter 42.

Bill C-232, an act respecting the Electoral Boundaries Readjustment Act—chapter 43.

Bill C-211, an act to provide for the payment of family allowances in respect of children to supplement the income of Canadian families and for the payment of special allowances to provide for the care and maintenance of other children, and to amend the Income Tax Act in consequence thereof—chapter 44.

Bill C-233, an act to amend the Federal-Provincial Fiscal Arrangements Act, 1972, the Federal-Provincial Fiscal Revision Act, 1964 and the Income Tax Act—chapter 45.

Bill C-132, an act to provide for the review and assessment of acquisitions of control of Canadian business enterprises by certain persons and of the establishment of new businesses in Canada by certain persons—chapter 46.

At 6.06 p.m. the House adjourned, without question put, pursuant to Standing Order.
