

have made no decision as yet. I shall be consulting my colleagues in the caucus and cabinet, and I intend to meet with the House leaders fairly soon. I should then be able to inform the House whether there will be a debate on six consecutive days or whether the debate will be interrupted. I shall try to reach some kind of agreement on arrangements for debate on legislation pursuant to the budget, if there is any legislation, since I have not seen the budget. It is therefore somewhat premature to inform the House specifically on what is to happen following the statement by the Minister of Finance Monday evening on June 28. However, I can assure the hon. member that we shall certainly abide by the Standing Orders of the House.

[English]

QUERY RESPECTING DATE OF SUMMER ADJOURNMENT

Hon. David Crombie (Rosedale): Madam Speaker, I think the essence of the question and the concern of all of us on this side and, I think, of all Canadians, is whether the government intends that the House will adjourn before the budget process is finished. Will the House leader give an assurance that the House will not adjourn before it has completed full debate on legislation with respect to the budget?

[Translation]

Hon. Yvon Pinard (President of the Privy Council): Madam Speaker, that depends whether we have a debate on six consecutive days or the debate is interrupted so that we can consider legislation pursuant to the budget. It will depend on the results of negotiations I shall be having with the representatives of each party. As far as we are concerned, we are prepared to consider any serious proposal for limiting debate on certain aspects of the budget, if there is to be any urgent legislation arising from the budget, but at this time, it is too early, first of all, to speculate on the content of the budget and second, to decide on how we shall allocate the days provided under the Standing Orders for completing debate on the budget. Finally, I would not wish to make any assumptions regarding the House leaders' willingness or unwillingness to co-operate in limiting debate either on legislation pursuant to the budget or on an adjournment motion, if there is one.

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[English]

INDUSTRY

EXTERNAL OBLIGATIONS OF MASSEY-FERGUSON

Hon. Elmer M. MacKay (Central Nova): Madam Speaker, my question is for the Minister of Industry, Trade and Commerce. Is the minister conversant with the U.S. \$25 million obligation that Massey-Ferguson has guaranteed in a foreign country, which will fall due at the end of this month and which will probably rebound to Massey-Ferguson for payment? What, if anything, is the government going to do to protect its

position in light of this development which could force Massey-Ferguson into receivership?

Hon. Herb Gray (Minister of Industry, Trade and Commerce and Minister of Regional Economic Expansion): Madam Speaker, our obligation with respect to Massey-Ferguson is that reflected in the agreement which we entered into along with the Province of Ontario, to guarantee a portion of the new equity investment in Massey and it does not extend beyond that.

ROLE OF CHARTERED BANKS

Hon. Elmer M. MacKay (Central Nova): Madam Speaker, I am glad the minister mentioned that, because it is the basis of my supplementary question. Now that Massey-Ferguson has missed on its dividend payment regarding its preferred shares, thereby setting up the position whereby the banks could trigger the government's guarantee, I want to know whether the government has done anything to induce the banks not to pursue this option that is open to them, since both the banks and the government are at record lows and this could produce some kind of reaction. This would not be helpful in view of all the other guarantees the government has made to industries such as Canadair, Chrysler, and so on.

Hon. Herb Gray (Minister of Industry, Trade and Commerce and Minister of Regional Economic Expansion): Madam Speaker, we are simply in a position to carry on our obligation under the agreement. That is as far as we have gone.

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[Translation]

THE ROYAL FAMILY

MESSAGE OF CONGRATULATIONS ON BIRTH OF SON TO PRINCE AND PRINCESS OF WALES

Madam Speaker: I have the honour to inform the House that a message has been received informing the House that the Senate has agreed to an Address to Her Most Excellent Majesty the Queen expressing congratulations on the occasion of the birth of a Prince, son of Their Royal Highnesses, the Prince and Princess of Wales, and have filled up the blank spaces left therein with the words "Senate and".

* * *

● (1500)

[English]

THE GOVERNOR GENERAL

ADDRESS RESPECTING CONGRATULATIONS ON BIRTH OF SON TO PRINCE AND PRINCESS OF WALES

Madam Speaker: I have the Honour to inform the House that a message has been received from the Senate, as follows: