

ant, in the interests of the House, in order to understand the position, the duties, and responsibilities of returning officers, that the matter should be fully discussed. I purpose moving this other resolution at an early day—perhaps to-morrow if it suits the convenience of the hon. the First Minister, but if not to-morrow I shall be glad to move it any day he may see fit to appoint.

Sir JOHN A. MACDONALD. Will the hon. gentleman be kind enough to communicate what his motion will be?

Mr. CAMERON I am not in a position to say what form the motion will assume because I have not read the papers. I suppose such of them as are necessary will be printed to-morrow, though it is certainly not necessary to print all the papers which the Clerk of the Crown in Chancery has brought down.

Sir JOHN A. MACDONALD. I may as well tell the hon. gentleman, as he does not appear to have made up his mind as to what motion he will move, that I have made up my mind as to what the motion should be, and, unless he does so, I shall move that the question shall be submitted to the Committee on Privileges and Elections.

Mr. CAMERON. When does the hon. gentleman purpose making that motion?

Sir JOHN A. MACDONALD. The matter is in the hon. gentleman's hands as I understand.

Mr. CAMERON. So far, I may say it is, but I do not care to move the resolution in the present condition of the House as the discussion will probably be one in which almost every lawyer will desire to take part. At present nearly all the legal members of the House from Ontario are absent. Perhaps some day when these hon. gentlemen will be in their places would suit the convenience of the Government—say some day next week.

Sir JOHN A. MACDONALD. Any day the hon. gentleman fixes.

Mr. CAMERON. Supposing we say Wednesday or Thursday week?

Sir JOHN A. MACDONALD. Thursday week.

Mr. BLAKE. With reference to this matter it certainly will not be necessary, so far as we can judge from what the public newspapers have informed us, that all the documents contained in these large bundles should be printed. I suppose they mostly contain the voters' lists, which are quite immaterial. Perhaps Mr. Speaker would have no great difficulty in directing that the relevant papers should be printed. I presume that the return made by the returning officer with the papers transmitted with it, and a portion of the voters' lists, are all that will be necessary for the purpose of a preliminary discussion.

Sir JOHN A. MACDONALD. I quite agree that Mr. Speaker should look through the papers and select what really is relevant—what really would be the subject of discussion in the House or Committee.

Mr. DAVIES. As the return does not state the sum total of the votes polled, the respective papers with the totals might be printed along with the return.

Mr. SPEAKER. Some motion must be made that the papers be read, or taken as read, otherwise they will not appear on the Votes and Proceedings.

Mr. CAMERON. I move that the papers submitted by the Clerk of the Crown in Chancery be now read.

Motion agreed to.

COLLECTION OF SEAMEN'S WAGES.

Mr. O'BRIEN, in moving the discharge of the order for the introduction of the Bill respecting the collecting of

seamen's wages, said: Permit me to say that the Bill to which the motion refers was drawn by an hon. gentleman fairly conversant with the subject, but on asking the opinion of those who were interested in the legislation of last Session, I find that, so far as I am able to judge, the legislation of last Session was quite sufficient for the purpose I had in view in introducing the present Bill. I ask, therefore, that I may be allowed to withdraw the Bill.

Order discharged, and Bill withdrawn.

CANADIAN CONSOLIDATED FIVE PER CENT. LOAN.

Sir LEONARD TILLEY moved that the House resolve itself into Committee of the Whole to consider a certain proposed resolution (February 16th) to provide, by raising a loan, for a sum or sums of money required to discharge the Canadian Consolidated Five per cent. Loan, &c.

Motion agreed to; and the House resolved itself into Committee.

(In the Committee.)

Sir LEONARD TILLEY. The resolution which is now about to be considered by the Committee is one that requires very few remarks from me, further than a statement of the circumstances which I think render it desirable that the resolution should pass. In 1860, a loan was issued amounting to £6,446,636 2s. 9d. sterling, under the authority of the Parliament of Canada, for the purpose of consolidating a certain portion of the debt then existing. That loan was issued bearing five per cent. interest payable at the will of the Government in twenty-five years. The twenty-five years expire on the first of January, 1885, and it is considered desirable to ask Parliament at this Session to give authority for the issue of debentures for its redemption, not bearing interest above four per cent. per annum. It is true that some time has yet to elapse before the Government will be in a position to redeem them without the assent of the parties holding them; but a considerable portion of the five per cent. debentures which are redeemable in 1885, are held by Insurance Companies and others, who will very likely wish to re-invest in Canadian securities, though it may be at a lower rate of interest. Under these circumstances, it has been considered expedient to ask Parliament for the authority to issue debentures at any time that may be considered most in the interest of Canada, for the redemption of these consolidated five per cent. debentures, or at least to substitute for a portion of them debentures bearing interest not exceeding four per cent. An arrangement was made recently with our agents in London, by which they have undertaken to reduce the rate of commission and to make this exchange previous to January, 1885, and it is very probable that satisfactory arrangements may be made to redeem one half of this debt before that time. If so, we should have to place upon the market a smaller amount, which would probably bring a larger price than if we placed the whole sum proposed in this resolution, namely, \$24,651,176.16. A portion of this loan has been to a considerable extent redeemed by a sinking fund which we have for this class of securities, which, on the first of January last, amounted to £1,381,325 15s. 3d., leaving the amount to be redeemed £5,065,310, against £6,446,636 in all. The resolution asks for authority to issue these debentures at a rate of interest not exceeding four per cent. It will become a question with the Government, when these are issued, whether it is desirable to continue the four per cents. at a lower rate of interest; but the provision is that it is not to exceed four per cent.

Mr. BLAKE. Perhaps the hon. gentleman would state the rate of commission which has been agreed upon with the agents.