

Mr. McLAREN: No, it does not. The original cost of the boats was \$79,661,-921. There was recovered by sales and insurance \$5,412,986, leaving a loss in capital account of \$74,248,935. Loss in operating account was \$8,099,086.20; making a total loss of \$82,348,021.

Mr. BOTHWELL: That is the total net cost to the government over the period of years of operating this service.

Mr. McLAREN: Well, that is exclusive of interest charges for the period.

Mr. BEAUBIEN: And the deficits on the operations.

Mr. McLAREN: The deficit on operation is \$8,000,000.

Mr. BOTHWELL: It was a good business to get out of.

Mr. KINLEY: I do not know about that. We kept them while they lost money, and when they began to pay we got clear of them. I presume if you put them in your statement and valued them at the price you sold them at they would not be a very profitable business.

Hon. Mr. HOWE: The trouble was they were getting to the point where we had to replace them.

Mr. KINLEY: That is a matter of opinion. Other people buy them and run them.

Hon. Mr. HOWE: No, they are practically all scrapped to-day.

Mr. KINLEY: Some of them are.

Mr. BOTHWELL: There are no other credits to that statement, are there?

Mr. McLAREN: No.

Mr. VIEN: Is there a statement published somewhere showing the exact picture of what the Canadian National shipping has cost us?

Mr. SMART: In the report of the Department of Railways and Canals.

Mr. VIEN: In the report of the Department of Railways and Canals?

Mr. SMART: Yes.

Mr. VIEN: Would it give accrued interest and everything?

Mr. SMART: It gives you the whole cost.

Mr. VIEN: Everything included. What statement were you reading from, Mr. McLaren?

Mr. McLAREN: The statement we had prepared from our accounts.

Mr. VIEN: Is it available for distribution?

Mr. McLAREN: Yes.

Mr. VAUGHAN: I think we will find it.

Mr. McLAREN: I have read it.

Mr. VIEN: That is all right.

The ACTING CHAIRMAN: If these are all the questions in regard to that we will pass on to the next statement, West Indies service.

Mr. ARMSTRONG: (Reads)