

EVIDENCE

THURSDAY, March 8, 1962.

The CHAIRMAN: Gentlemen, we have a quorum.

The bill before us this morning is Bill S-6, an act to incorporate Cochin Pipe Lines Ltd.

The registered parliamentary agent is Mr. Mack A. Downey of Edmonton. I will call the preamble at this time, and ask Mr. Nugent to explain the bill and introduce the witnesses.

Shall the preamble carry?

Preamble agreed to.

Will you proceed, Mr. Nugent.

Mr. NUGENT: Mr. Chairman and gentlemen, at the outset I would like to introduce the two persons I have brought here this morning. The first is Ron Banister of Edmonton. Mr. Banister, who is the proposed president of this company, is president of Banister Construction Company of Edmonton, Alberta.

With Mr. Banister is Mr. Mack Downey, the company solicitor. Both Mr. Banister and Mr. Downey are named in clause 1.

In connection with the five persons named in clause 1 of the bill, Mr. Banister is the president of Banister Construction Company; Mr. Cressey and Mr. Johanson are both vice-presidents of the same firm, and Mr. Downey and Mr. Prowse are law partners who do the legal work for that same company. These are the five main people.

The company is strictly a Canadian company, and it is not intended to put shares on the market at the start. It is going to be a subsidiary of Banister Construction Company. All Canadian capital and all Canadian materials will be used for the pipe line itself.

So far as we can determine, this pipe line will not interfere or compete with any other established pipe line.

To add a note of caution, at the present time plans are a little indefinite. These people are asking to become incorporated for the purpose of carrying their plans further. There is a feasibility and marketing study required which will cost anywhere from \$100,000 to \$150,000 and, naturally, they would not want to incur that expenditure and then find out that parliament would not allow them to become incorporated.

The present plans are that the pipe line will run between a point in Alberta and a point in Saskatchewan, namely from Hughenden, Alberta, to Melville, Saskatchewan, a distance of some 400 miles. The size of the line has not been determined.

Mr. Chairman, I think that is the extent of the general information which is required. I know these gentlemen present this morning will be pleased to give the committee any further information which it may require.

Mr. ROGERS: From which point does the pipe line commence?

Mr. NUGENT: It will be from a point near Hughenden, Alberta, to a point near Melville, Saskatchewan.

The CHAIRMAN: Are there any further questions?

Mr. PIGEON: What is the length of the pipe line?

Mr. NUGENT: Approximately 400 miles.