

Hon. Mr. FULLERTON: That is entirely in the hands of the Post Office department.

Mr. POWER: Probably the minister could tell us?

Hon. Mr. MANION: That has been asked in the House. The railway here would not have that. We can get that from the government. I do not see any objection to giving it.

Mr. POWER: Is there not a policy involved?

Hon. Mr. MANION: I have never seen it on record before. I do not think so.

Mr. POWER: Have they always tried to distribute it fairly as between the two companies?

Hon. Mr. MANION: This statement is subject to correction, but I remember the question being discussed some years ago when you and I were here, and it was shown at that time, it seems to me, that the C.P.R. did get a little more than the C.N.R., and the answer was that the C.P.R. having more through trains and having much the older service, throughout certain sections the C.P.R. could get it where the C.N.R. could not. That is what I remember in a rough way. But as far as the Canadian National people are concerned, they would know their own, but they would not know the C.P.R. figures. There has been a question on the order paper asking for the information; I do not know whether the information has been given.

Now, we have been waiting for Mr. Euler before dealing with the Toronto Suburban Railway, but I am informed he is not coming in. I would like the officers to deal with that matter. There is some information they have in reply to some of the statements made this morning which should be made public.

Hon. Mr. FULLERTON: I have in my hand the circular that was sent out by the British Empire Trust Company Limited to the bondholders bearing date 15th July, 1933. It reads as follows:—

THE BRITISH EMPIRE TRUST COMPANY LIMITED

REGISTERED OFFICES:—

STAFFORD HOUSE,

14-20 King William Street,

LONDON, E.C. 4, 15th July, 1933.

To the Holders of

Canadian National Electric Railways

(Successor by amalgamation to Toronto Suburban Railway Company,
4½ per cent First Mortgage Debenture Stock).

DEAR SIR (OR MADAM),—

Since the default by the above railway company in the payment of your debenture interest on 15th July, 1931, we, as your trustees, have made unremitting efforts through our Canadian directors and by personal and written representations to the Canadian National Railways, the Prime Minister of Canada, and the Minister of Railways for some further and favourable consideration which would mitigate the loss resulting from the present position.

As the result of our representations, we as trustees, have now received the letter from the Canadian National Railways dated 4th May, 1933, a copy of which appears at the end of this circular. It will be noted that the letter suggests settlement by a cash payment in sterling by the Canadian National Railways of 25 per cent of the nominal amount of the debenture stock outstanding, i.e., £25 cash in full and final settlement of all claims in respect of each £100 of debenture stock. The letter also covers provision for the meeting of various