

Committee on Railways and Shipping

them benefiting from the flood of U.S. business that perhaps only Hilton can bring into this country?

I am quite sure that any words I might utter this evening will not convince hon. members opposite that what they said this afternoon and evening should now be unsaid, but I do hope the meetings of the committee will afford them an opportunity of going into the matter and perhaps forming a new opinion with regard to the arrangement, and also perhaps convincing themselves as I have been convinced that it is a good arrangement for the railways and therefore a good arrangement for the people of Canada.

I should like to say just one or two words more. The hon. member for Lake St. John (Mr. Gauthier) and the hon. member for Chicoutimi (Mr. Gagnon) spoke this afternoon with regard to the proposed branch line from St. Felicien to Chibougamau. I think I should say that at the present time it is not possible for me to add anything to what was said by my predecessor, Mr. Chevrier, during the discussion on the bill last year.

I offer my apologies to the hon. member for Chicoutimi for replying to him in English rather than in French, but I do so because it is necessary to quote a letter in English. This afternoon he spoke about the traffic guarantees which are required. He certainly left the impression that it was the opinion of those in the lake St. John area that the necessary guarantees which had been arranged by them were more than sufficient to justify the building of the line. I do not want to dispute any statement that he might have made concerning the impression which existed either in Chicoutimi or Roberval, but not very long ago one of the persons who had been particularly interested in the subject sent me the last letter which he had received on the subject. Whether he misunderstood it or whether I misunderstood him, I do not know; but after describing the traffic he went on to say:

You will recall that in our meeting at Quebec I stated that the additional traffic which I then understood the local firms were prepared to guarantee—

I will skip the details.

—was not sufficient to justify the construction of the line.

It was not sufficient, Mr. Speaker. In other words, those who have made representations concerning traffic guarantees in relation to this branch line have been told that what they have offered did not constitute a sufficient guarantee from an economic point of view. I wish to say for the benefit of the hon. member for Chicoutimi and also the

[Mr. Marler.]

hon. members for Roberval (Mr. Villeneuve) and Lake St. John, who have manifested a continuing interest in the subject, that the matter has been under continuous study since I have been Minister of Transport and I may say that it is receiving most sympathetic consideration. As soon as it is possible to make a constructive announcement on the subject I shall be glad to do so.

Mr. Speaker, I am sorry I have taken rather a long time replying to the comments of various hon. members. I was interested in the reflections of the hon. member for Simcoe North (Mr. Ferguson) concerning the West Indies steamships. The reason I took out a copy of the report and read from it was not to verify the fact he alluded to concerning the maturity of bonds in 1955, with which I was quite familiar. I was looking back to see whether the bonds which then carried a rate of interest of 5 per cent had been issued at a time when that was the prevailing rate for money. It seemed to me they were issued quite a long time ago, and I do not believe it would be reasonable to suggest they should have been paid off earlier than the date upon which they could have been called. Since they could not be redeemed before 1955 they are being redeemed in 1955. That was the fact I was endeavouring to check by rereading the report. I might assure my hon. friend that I had read the report before.

Mr. Macdonnell: Would the minister permit a question?

Mr. Marler: Certainly.

Mr. Macdonnell: When the minister was discussing the question of the hotel and referring to the meeting of the committee, I would like to know if I was wrong in getting the impression that he thought the information would be available when we got to the committee so we could fully understand the proposed transaction and, as he expressed the hope, be convinced by it. There apparently has been some question about the information, and I am anxious to ensure that when we get to the committee we shall not be frustrated by the want of it.

Mr. Marler: I can give the house no assurance that the committee will have the contract with Hilton, the production of which was refused by me earlier. Just offhand I am not able to say to what extent the management of the railway will consider that it is able to give any information in addition to that which has already been made public, on November 15. I do not propose to anticipate what will be the position of the committee. I think hon. members will have to