

Mr. Winch: Just one other question, Mr. Chairman. It is headed under paragraph 44, Returns on Investments. That would include either interest on loans or a profit return from a company. That would be included as such.

Mr. Henderson: Dividends.

Mr. Winch: That comes under the same heading, does it?

Mr. Henderson: Yes. Polymer Corporation Limited for instance, is a good example; they pay a dividend every year. In fact, that is the amount of the dividend. Eldorado Mining and Refining Limited, I believe, are in there too. They pay a dividend. In the other cases there would be interest on longterm advances; the National Harbours Board, the Farm Credit Corporation and Canadian National Railways.

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Mr. Ballard: Mr. Henderson, is this the same type of interest an individual would collect as interest on deposits? Are these actual amounts of money that were credited to government accounts?

Mr. Henderson: It is something less than the Treasury Board rate. The middle of the paragraph at the top of page 15 reads:

Interest at the weekly average accepted treasury bill tender rate for the three months treasury bills, less 10% is earned on deposits with chartered banks in excess of an aggregate of \$100 million.

Mr. Ballard: Do we still have a deal with the bank that we leave \$100 million interest-free on deposit?

Mr. Henderson: I beg your pardon?

Mr. Ballard: Do we still have a deal with the bank that we leave \$100 million on deposit that does not collect interest?

Mr. Henderson: That is correct, Mr. Ballard.

Mr. Winch: May I ask one further question, Mr. Chairman? I notice at the bottom of the page it shows \$8,179,000 return on investments, which is simply called "Other loans and investments". If a return is over \$8 million the advances must be very heavy. Could you just give me a general picture of what that covers?

Mr. Henderson: This is just a summary figure of the remainder, and there would be a fair number in here. Mr. Long is looking up

the Public Accounts, because they are listed in detail there. But for purposes of this table and in the interests of putting it in this report, we have followed the practice of grouping the remainder of the individual smaller items. There is not just one investment of \$8 million. This would be a group of investments.

Mr. Winch: This is a return of \$8 million. Therefore the...

Mr. Henderson: Yes, it would be the interest or income on a variety of investments. Full details are in the Public Accounts, and we will give them to you in just a moment.

The Chairman: Mr. Long will give us a rundown of some of those that make up this list. Mr. McLean?

Mr. McLean (Charlotte): Mr. Chairman, are these all net revenues?

Mr. Henderson: Net revenues in what sense?

Mr. McLean (Charlotte): Is this \$143,106,000 the net revenue to Canada from the Bank of Canada?

Mr. Henderson: It is the profit.

Mr. McLean (Charlotte): That is the net profit?

Mr. Henderson: Yes.

Mr. McLean (Charlotte): That is the net profit. Would that have anything to do with interest rates on \$116,386,000 in 1963-64?

The Chairman: You mean the great advance or the increase?

Mr. McLean (Charlotte): Where does this great increase come from?

Mr. Henderson: I cannot answer that. I am not the auditor of the Bank of Canada. If I were I would probably be better informed at this moment on it. However, I would be happy to inquire.

Mr. Walker: I have one more question. If these are net profit figures, will you explain the Canadian Broadcasting Corporation figure of \$1,009,000?

Mr. Henderson: That would be the interest paid by the Canadian Broadcasting Corporation on its loans. I do not know the amount of the outstanding loans at the end of the year, but it would be quite considerable. You will