

with which to meet peak load requirements of 183,600 H.P. In the meantime Manitoba Power had replaced its issue of \$7,500,000 of 7% First Mortgage Bonds by two issues of 5 - 1/2% First Mortgage Bonds amounting to \$12,500,000. These new bonds were also guaranteed by Winnipeg Electric.

By 1928 the Manitoba Power Company had developed the total H.P. available at Great Falls amounting to 168,000 H.P. and thus the generating capacity of the privately owned and municipal systems was increased to 325,000 H.P. Peak load requirements in 1928 were 283,500 H.P.

The generating capacity of the three companies was distributed as follows:

City of Winnipeg Hydro	115,000 H.P.
Winnipeg Electric Company	42,000 H.P.
Manitoba Power Company	<u>168,000 H.P.</u>
TOTAL	<u>325,000 H.P.</u>

The peak load of the City Hydro in 1928 was 108,500 H.P. and that of the Winnipeg Electric and the Manitoba Power Companies was 175,000 H.P. In view of the fact that in 1926 the City Hydro had signed a contract to take power from the Manitoba Power Company on the basis shown below it was not believed that the City contemplated any further developments of power on its own behalf.

	<u>MINIMUM</u>	<u>MAXIMUM</u>
1929	6,500 H.P.	10,000 H.P.
1930	13,500 "	20,000 "
1931	20,000 "	30,000 "
1932	22,500 "	30,000 "
1933	25,500 "	30,000 "
1934	27,000 "	30,000 "
1935	27,000 "	30,000 "
1936	18,000 "	20,000 "
1937	9,000 "	10,000 "

At the same time Manitoba Power was supplying about 30,000 H.P. to the Manitoba Paper Company and since Winnipeg Electric Company had contracted to take sufficient power from Manitoba Power Company to cover all operating expenses, taxes, bond interest and sinking fund requirements it was felt that additional power should be developed.

Early in 1929 a power site at Seven Sisters Falls on the Winnipeg River was acquired and development was commenced. Winnipeg Electric advanced \$1,000,000.