

Hon. Mr. STEWART: That is not the kind of support you want. I would like to ask a question, and the minister can probably answer it. I should know it myself. When does the trade agreement between Canada and the West Indies expire?

Hon. Mr. HOWE: Next year, I believe.

Hon. Mr. STEWART: Next year. I believe it is under that agreement that these services were established or in connection with it?

Hon. Mr. HOWE: Yes. The services were established to implement the agreement.

Hon. Mr. STEWART: The agreement expires next year?

Hon. Mr. HOWE: Yes, unless renewed.

Hon. Mr. STEWART: I hope we will be able to renew it.

Mr. KINLEY: I am not so sure of that.

Hon. Mr. STEWART: It looks pretty good.

Mr. KINLEY: I would not like to see it renewed if it was at the exclusion of everybody else. I would sooner see some trade with Cuba.

The ACTING CHAIRMAN: We shall pass now to pages 18 and 19, which contain some statistical information. Are there any questions in regard to that, if not we shall pass over to this last page, which merely gives information in regard to the fleet. Are there any questions in regard to that? That completes the report, then. What shall we deal with next.

Hon. Mr. HOWE: We will take up bill 73, Mr. Chairman, if there is no objection.

The ACTING CHAIRMAN: We have copies of the budget prepared and we shall distribute them. We shall pass now to the budget. I think it would meet with the approval of the committee if we read the first page.

Hon. Mr. STEWART: Yes, I think that is the best way to make progress.

Mr. ARMSTRONG: (reads)

CANADIAN NATIONAL RAILWAYS

CANADIAN NATIONAL RAILWAYS AND CANADIAN NATIONAL STEAMSHIPS BUDGET FOR YEAR 1937

SUMMARY

	Reference Page	Amount	Total
Canadian National Railways—All-Inclusive System			
Net Income Deficit			
Canadian National Railways, excluding Eastern Lines.	2	\$29,706,000	
Eastern Lines, excluding P.E.I. Car Ferry and Terminals	2	5,027,000	
Prince Edward Island Car Ferry and Terminals.	2	267,000	\$35,000,000
Capital Expenditures			
Additions and Betterments, less Retirements.	3	3,900,000	
Acquisition of Securities.	3	561,000	
New Equipment Purchases.	4	19,396,700	
		23,857,700	
Less Available from Working Capital.		250,000	
		23,607,700	
Retirement of Capital Obligations, including Sinking Fund and Equipment Principal Payments.	5	7,114,000	\$30,721,700
Total Budget.			\$65,721,700
NOTE:—Net income Deficit of \$35,000,000 includes \$1,398,900 for contribution to deficit of I.C.R. and P.E.I. Provident Fund, and \$100,000 for contribution to Grand Trunk Railway of Canada Superannuation and Provident Fund Association.			
In event of equipment trust being issued for the purchase of new equipment, it will only be necessary to provide approximately 25 per cent of the total amount of \$19,396,700 through the financing Act of 1937.			
Statutory Authorizations			
Senneterre-Rouyn Branch Line, authorized under Chapter 26, Year 1936.	4		\$ 3,900,000