

C.S.P.E. is purchasing. The two ceremonies will be carried out simultaneously with the representative of the Minister of Finance and a representative of the C.S.P.E. being in communication by telephone with Mr. Martin and Mr. Butterworth. The Canadian equivalent of these funds, approximately \$274,000,000., will be transferred on the same day by Prime Minister Pearson to Premier Bennett.

To mark this important occasion, Prime Minister Pearson and President Johnson will join in a ceremony later today at the International Peace Arch on the international border at Blaine, Wash. and Douglas, B.C. after having made an aerial tour together of sections of the Columbia River basin.

The money to be turned over to the Canadian Government in New York for transfer to British Columbia was recently raised by a bond issue floated by the Columbia Storage Power Exchange. The C.S.P.E. is a non-profit corporation organized to represent the interests of the public and private power companies in the northwestern United States which are participating in the Columbia River scheme. In addition to the payment made today, payments by the United States Government totalling \$64,400,000 in United States funds will be made for flood control benefits when the treaty projects are completed in Canada. It is estimated that the total amount received, together with interest earned on portions not immediately required, will substantially exceed the full cost of the storage dams in Canada.