

MINUTES OF PROCEEDINGS

TUESDAY, June 23, 1931.

MORNING SITTING

The Select Standing Committee on Railways and Shipping, owned, operated and controlled by the Government, in accordance with notice issued, opened proceedings at 11.20 o'clock a.m., Hon. Mr. Chaplin, the Chairman, presided.

Members present: Messrs. Beaubien, Bothwell, Chaplin, Duff, Euler, Fiset (Sir Eugène), Fraser (Cariboo), Hanbury, Heaps, Kennedy (Peace River), McGibbon, MacMillan (Saskatoon), Manion, Rogers and Stewart (Lethbridge).
—15.

Sir Henry Thornton furnished a list of answers to questions submitted prior to the meeting, as follows:—

1. Number of pensioners living in Canada, United States, other countries.—*Mr. Fraser.*
2. Fire and marine insurance placed or renewed with underwriters during 1930.—*Mr. McGibbon.*
3. Number of employees on the payrolls, divided between employees in Canada and employees in United States.—*Mr. Fraser.*
4. What is the operating ratio of the Chateau Laurier compared with what it was before the enlargement?—(8-year period).—*Mr. McGibbon.*
5. What are names of firms from which radio equipment is purchased by the Canadian National Railways? (1929-30). (See evidence for answers).—*Mr. McGibbon.*

Discussion in connection with marine insurance, Pacific, Atlantic and West Indies' service.

Question by Mr. Chaplin answered, *re* present and ultimate investment in hotels now being constructed or under way.

Discussion *re* Canadian National bonds and securities. Charts distributed to the Committee showing trend of yield.

Rules and regulations of Pensions Department distributed, in response to request at previous meeting.

By permission of the Committee Mr. Hackett asked several questions, which were answered. Also made some corrections in his evidence of prior date.

Statement of estimated financial requirements for 1931 taken up.

Some discussion on Sunnybrae-Guysborough Railway.

It being one o'clock the Committee adjourned to meet again at 4 p.m.