

Sir HENRY DRAYTON: Have we exhausted any of the items yet?

The CHAIRMAN: We did not take them in order. Possibly if the Committee desire we might take them in exact order, and if there are no questions to be asked, we will pass on, or will you merely dip in as you go on?

Sir HENRY DRAYTON: This is the first page we took up this morning?

The CHAIRMAN: Yes.

Sir HENRY DRAYTON: I had an opportunity of going through the monthly statements yesterday afternoon and I want the gentlemen just to follow me because I think I can shorten this a great deal. This is the Maintenance of Way that we are on, under Railway Operating Expenses?

The CHAIRMAN: Part of the Railway Operating Expense.

Hon. Mr. GRAHAM: On page 18 there is Railway Operating Expenses.

The CHAIRMAN: How would it be if we left the Income statement, and since we are on Expense, begin on page 18 and follow through until we finish that subject? Is that satisfactory?

Hon. Mr. GRAHAM: Let us take some order so when we are through we are through.

Mr. HENRY: Page 18 are revenues, at the bottom—the general account.

The CHAIRMAN: The actual expenditures begin on page 19.

Mr. HENRY: The details.

The CHAIRMAN: Shall we go on item by item? I believe that will be the quicker way in the end. Then "Maintenance of Way and Structures", \$44,000,000 this year and \$45,000,000-odd last year. Any question on that?

Mr. HENRY: The details follow.

Sir HENRY DRAYTON: Will you follow me on that so that the Committee will have the facts? In connection with the first item which is the Maintenance of Way and Structures, and which includes items 201 and 279, the regular earnings—that is, the regular monthly accounts—commence with the new system as of the month of May.

Mr. HENRY: That is correct. That is the consolidation.

Sir HENRY DRAYTON: Then, for the purpose of keeping the accounts right, what the system did and did properly, was to make a summation of the appropriate items in the details of the different companies, and brought it down as the amount that had been spent.

Mr. COOPER: That is correct.

Sir HENRY DRAYTON: I do not think there is any issue as to the facts. I want to get the figures as near right as we possibly can. Just follow this, Mr. Henry. Starting out then with May: The figures for the month of May, 1923, are \$3,813,679.

Mr. HENRY: That is correct.

Sir HENRY DRAYTON: For the same month in 1922 \$3,732,000.

Mr. HENRY: That is correct.

Sir HENRY DRAYTON: For the period from the beginning of the year—that would be in the five months' period ending in May, 1923—\$15,934,454.

Mr. HENRY: I will have to get the details of that.

Mr. COOPER: Do you want us to verify that?

Sir HENRY DRAYTON: We went over this yesterday and I want you to verify this. We want to get this thing absolutely right. There should be no contention about it.