

Sir HENRY THORNTON: Yes; I do not know of any we want to part with now.

Mr. POWER: What about the ships I notice here as being tied up?

Sir HENRY THORNTON: There are five tied up now.

Mr. POWER: Do you want to get rid of those, or keep them as ornaments?

Sir HENRY THORNTON: No, we want to keep those. You know you cannot skin yourself down to the last pound. Is it understood, Mr. Chairman, that we will add to this statement two other columns, the original cost and the purchaser?

The CHAIRMAN: Yes.

Mr. TEAKLE: We had the *Canadian Gunner* and the *Canadian Beaver*, both at Halifax. They are 3,750 tons deadweight. We have the *Canadian Voyager* and the *Canadian Trooper*, what we call the 4,300 type, and the *Canadian Settler*, a 5,100 ton type boat.

Mr. POWER: Where are they?

Mr. TEAKLE: At Halifax.

Mr. POWER: All at Halifax?

Mr. TEAKLE: Yes.

Mr. POWER: What are they suitable for?

Mr. TEAKLE: They are practically all for the coastal trade; they are too expensive to operate on a long voyage.

Sir EUGENE Fiset: What is the procedure in offering the ships for sale? Do you advertise them at all?

Mr. TEAKLE: They were all advertised.

Sir HENRY THORNTON: All of these ships we have sold were advertised, and I think all were sold on tender.

Mr. TEAKLE: Tenders were called for, but they were not satisfactory. The vessels were practically sold at private sale.

Major BELL: There is an Order in Council which provides that each sale be advertised first.

Sir HENRY THORNTON: They were all put up for tender, and none of the tenders were satisfactory. They were all poor tenders, so we left it stand, and from time to time as we found a purchaser who looked likely, we negotiated with him and closed with him if the price was satisfactory.

Mr. JELLIFF: What were generally the terms of sale?

Sir HENRY THORNTON: Ordinarily, it was twenty per cent cash, and an arrangement made with the purchaser covering a period of years.

Mr. JELLIFF: When the sales were made, did the government release the notes originally given on them?

Sir HENRY THORNTON: Yes, they had to.

Sir HENRY DRAYTON: How does that leave that account now? We had, I think, \$800,000 or \$1,200,000 two years ago—I forget which it was.

Major BELL: It was written off the Dominion account.

Sir HENRY DRAYTON: How much was that, Mr. Henry? You know that. What did we have two years ago?

Mr. HENRY: I don't recall, Sir Henry (Drayton).

Sir HENRY THORNTON: Well, that is the first time you don't recall.

The CHAIRMAN: That is certainly unusual.

Sir HENRY DRAYTON: Can you give us that figure?

Sir HENRY THORNTON: We can easily get it.

Major BELL: It would be the difference between the cash price and what they originally cost.

Sir HENRY DRAYTON: Before, we were going to have them as the nucleus for some new boats on the West Indies trade. You wanted those badly two years ago.

Sir HENRY THORNTON: We still want them.