

under the Treaty for the purchase price of \$254.4 million in United States funds as of October 1, 1964.

The final step in implementing the Treaty and in thereby bringing into force the Agreements being signed today will come later. It will take the form of the exchange of the instruments of ratification and the signing of the exchange of notes under the Treaty actually authorizing the 30 year sale by the Canadian and United States of America Governments. This final step will take place contemporaneously with the payment of the purchase price which as has already been indicated is to be \$254.4 million in United States funds as of October 1, 1964.

Under the Treaty three large storage projects are to be built by Canada in the Province of British Columbia on the Upper Columbia River and tributaries ... Duncan Lake Dam, Arrow Lakes Dam and Mica Dam. Pursuant to agreements entered into between the Governments of Canada and British Columbia, the projects will be constructed and operated by the British Columbia Hydro and Power Authority.

These three Dams to be constructed in British Columbia will control the flow of the Columbia River and enable eleven main stem downstream dams in the United States of America, six federal and five public utility dams to produce initially 2.8 million kilowatts of additional firm capacity and about 1,520,000 kilowatt years of energy. The additional power so produced is to be shared on a 50-50 basis by the two countries. Canada's share initially will amount to about 1.4 million kilowatts of capacity and 760,000 kilowatt