

Sir HENRY THORNTON: That is right. I think \$10,000 is the lowest amount at which it can be capitalized.

Mr. GEARY: If this has not been taken up and determined, at page 144 of the Proceedings of the Committee, there is a statement which I asked for in regard to radio. It is in volume No. 7.

Sir HENRY THORNTON: That question was filed in the official report.

Mr. GEARY: I am seeing it now for the first time. You ran the expenses from \$10,146.06 in 1923 to \$420,028.17 in 1930, and you generally progressed in the expenditure until in that year you dropped them off. You have \$175,000 of capital invested. I am surprised it is so small. Is that all your three stations cost you?

Sir HENRY THORNTON: That represents our entire capital investment. It does not, of course, include anything with respect to certain newspaper broadcasting stations which we lease or rent.

Mr. GEARY: But you have three stations which you own.

Sir HENRY THORNTON: That represents that amount.

Mr. GEARY: And the stations only cost \$175,000 to construct?

Sir HENRY THORNTON: That is right. It includes also equipment on trains; but I suppose the bulk of it would be the three stations. I will give you the details of that, Colonel.

Mr. GEARY: I am not concerned with that, if you tell me that that is all your three stations cost you.

Sir HENRY THORNTON: For instance, the Ottawa broadcasting equipment and furnishings located in Chateau Laurier, also transmitting equipment and aerials located on Jackson Building used under lease, \$37,786.82—that is by way of example.

Mr. GEARY: Then you broadcast, I notice, every now and then over a hook-up all over the country?

Sir HENRY THORNTON: Yes.

Mr. GEARY: You use your own three stations in that, I suppose?

Sir HENRY THORNTON: Plus the stations which we lease.

Mr. GEARY: Is that a profitable thing, to lease those stations? How much do they cost you?

Mr. MACLAREN: \$60,756.23.

Sir HENRY THORNTON: The rental was approximately \$61,000.

Mr. GEARY: Is that on an hour basis?

Sir HENRY THORNTON: I cannot answer that offhand, but it is probably at so much an hour. But the reason we did that was because there was so much criticism of our capital investment that we were taking whatever avenues were available.

Mr. BEAUBIEN: Do you rent your own stations to outside people?

Sir HENRY THORNTON: Yes, sometimes. The revenue in 1930 from rented stations was \$40,246; and we paid \$61,000 rental for stations that we leased.

Mr. GEARY: What is the cost per hour of a station which you rent?

Sir HENRY THORNTON: The average cost of what you would call our broadcast is \$57. I am just guessing but I should think that might cover a couple of hours or something like that.

Mr. HEAPS: Can you give us any idea of the broadcast cost on Sunday afternoon when you have a symphony orchestra?

Sir HENRY THORNTON: I am afraid I cannot answer that. I can get that for you by to-morrow, Mr. Heaps. For talent, I take it?