

THE JARVIS RECORD

JARVIS, ONTARIO

Published every Thursday morning

Subscription Rates

\$1.50 a year in advance; \$2.00 a year to subscribers in United States.

Advertising Rates

Small advertisements—For Sale, To Let, Wanted, Lost & Found; Commemorative, etc.; 25 words and 10 lines.

Advertisements without specific instructions will be inserted till closed and charged accordingly.

Contract advertising—Send for rate card.

Births, Marriages, Deaths—Free in Memorial and Engagement Announcements—50c. extra, 4 lines each one insertion.

Advertisements without specific instructions will be inserted till closed and charged accordingly.

GEO. L. MITCHELL, Editor and Proprietor

MISLEADING ASSERTIONS

Misleading Assertions That Have Been Made Relating to The Power Situation in the Province of Ontario Examined and Corrected.

During the past few months, Mr. Mitchell F. Hepburn, speaking upon the public platform, or through the public press, has been making numerous references to the work of the Hydro-Electric Commission of Ontario.

Mr. Hepburn charges that there has been a "surplus" of power in Ontario, and he has substantiated his charges on a basis of fact.

Mr. Hepburn's statements are not more than reasonable statements of an unimpeachable character and without relation to fact.

As reported in the public press, he is so absurd that it cannot seriously be supposed they were intended to be believed.

In other cases, his assertions are of a definitely derogatory and misleading character.

The Commission has followed these statements closely and with some concern, because of the harm that would be done if he were believed.

It is believed that the Commission would be working to the great underearning of the municipalities are responsible for an investment of \$23,000,000.

The Commission believes that certain statements that are being repeated respecting its power reserves should not go unchallenged.

More over, it believes that the discharge of its trust as the Hydro-Electric Commission is incumbent upon the Commission itself to deal definitely with the matters presented in this memorandum.

As a speaker, it imposes upon himself no limitations with respect to having his statements accord with the knowable and published facts, naturally there is no question of candor that he may make.

It would be a wearisome task to attempt to deal, one by one, with the whole series of inaccurate and misleading statements that Mr. Hepburn has made regarding Hydro matters.

It will, however, be sufficient to establish how little credence can be accorded to Mr. Hepburn's representations if some of the matters upon which he has laid special stress be dealt with.

Take, for example, Mr. Hepburn's various statements alleging the existence of an enormous surplus of power in Ontario.

The facts regarding the Commission's power supplies and the power demands made upon them are matters of public record, given both in the Commission's Annual Reports and elaborated in greater detail in special published statements issued by the Commission.

The first essential in speaking of a surplus of power is to understand clearly just what significance properly attaches to the term "surplus of power."

Briefly, it may be said that a power surplus exists when more power has been provided than is necessary and it is Mr. Hepburn's contention that the Commission has actually provided power, more than necessary, by quantities which are at different times and places — he is variously reported as having stated to be from 350,000 to 15,000,000 horsepower.

The fact of the matter is that the Commission has never had, and has not now, on Ontario a surplus of power with respect to which criticism has mainly been levelled, and "surplus power." The Commission has always aimed its capacity of its plants to meet the total actual peak loads arising from the demands of its customers.

Any power organization that neglects to provide such a margin — ordinarily termed a reserve — would be grossly negligent of its obligations to maintain continuous service, because there is always a likelihood of a proportion of the power units being at any time unavailable for service, because of accidents, storms, low-water flows in streams serving the hydro-electric plants, variations in lake levels, and so on.

In ordinary times the Commission regards about ten per cent of capacity as a suitable reserve, and it is a result of the high standard of maintenance of its plants that it observes, and other special measures that it has adopted to give continuous service with but a small margin which compares with over 30 per cent maintained in good times by many other large power organizations.

In times of depression, however, when factories have temporarily suspended in large measure their demands for power, the Commission could not wisely, even if it were practicable, permit its power supplies to remain at ten per cent above its actual reduced power demands. Such a course would mean that the factories, when they became ready to commence resumption of their full-scale activity, would be prevented from re-employing their workmen into employment because of lack of power facilities.

New power supplies, whether from plants or from contracts for purchased power, require years before they become actually available for use, and industry, if asked to wait for its power supplies, would simply seek to go elsewhere.

Because of this feature of the power situation, it is a paramount obligation of the Commission under circumstances such as the present, to maintain a reserve of power, such extra reserves of power are absolutely necessary for the safeguarding of Ontario industries, and can certainly not be characterized as "surplus power." The actual reserves of power that the Commission holds in hand are matters of public record, and even at the present time, there are no more than are reasonably required to give assurance to Ontario industry of ability, under improved economic conditions, to supply its former scale of operations at a moderately rapid pace.

The published power figures for 1932 — the third and most severe year of the depression — show that for the 25-cycle Niagara system the sum of the normal maximum capacities of the various individual generating plants and purchased power, as simultaneously available to meet the demands of the system — was 1,226,000 horsepower; up to October, 1932, 900 horsepower; up to October, 1933, 1,208,000 horsepower.

Compared with these figures of theoretical capacity, the actual coincident winter peak load registered in November, 1932, of 833,000 horsepower, or a surplus of 395,000 horsepower, to which must be added specific contractual obligations of the Commission to supply power to certain industries in general, and to certain municipalities, bringing the sum of these two items alone up to 1,015,323 horsepower. A ten per cent minimum reserve to cater for operating contingencies would be 135,900 horsepower, and thus the authentic power data show that the amount of power the Commission had in hand in 1932, as a special reserve to enable it to meet the demands of the Hydro-Electric Commission, to resume former scale of operations, was but 208,678 horsepower. In view of the low value of industrial operations throughout Ontario in 1932, the minimum amount of power was the minimum that could be safely provided, and it is an indisputable fact that the Commission had not any power surplus in the sense that they were not absolutely necessary.

Now, in contrast with these actual facts, some of the statements reported as having been made by Mr. Mitchell F. Hepburn may be examined and their grossly misleading character will be abundantly evident. Taking first some of the most recent of Mr. Hepburn's statements:

An Assorted Loss of \$167 per Horsepower per Year? According to the Hamilton Herald of June 19, 1933, Mr. Hepburn speaking in Hamilton, stated:

"In Ontario now we have a Hydro surplus of 400,000 horsepower, and when all developments now under way are completed the yearly surplus will be 15,000,000 horsepower. Nevertheless the Government made a 40-year contract to buy 90,000 horsepower a year from Quebec. This contract means a loss to the province of \$15,000,000 a year."

This statement is so absurd that it can only be supposed it was reported in error. Nevertheless, Mr. Hepburn presumably observes the press reports of his speeches, and as — so far as has been observed — has not made any public retraction of the statement, it must be concluded that he is content to allow such statements to be attributed to him.

The figure of 15,000,000 horsepower is many times greater than the actual power at all, and only the absolutely necessary special reserves of 208,000 horsepower. It is true, as has been noted, that in Northern Ontario circumstances have made it advisable to acquire generating facilities in an amount which is characteristic of power demands normally to grow at a steady rate of 11.4 per cent per year. The actual supplies arranged for by the Commission — necessarily more in advance because of the time required for negotiation and for construction — were conservatively based on a rate of growth of only 7.7 per cent. That is unless resumed former power demands of industry and normal growth of domestic and other demands that have continued right through the depression, are together insufficient to reach the equivalent of 7.7 per cent per year, there will be no surplus of power in 1937 whatever. Regarding present trends, it is pertinent to observe that in contrast with the declines of the past three years, there has been since April 1933 a gradual but marked improvement. The records of the past month show that the peak load power demands of Niagara system municipalities reached a maximum of 7.7 per cent greater than in the corresponding period of 1932. Mr. Hepburn's statement, however, is tantamount to an assumption of foreknowledge that enables him to say that in 1937 there will not only be a surplus, but a surplus amounting to the enormous figure of 1,000,000 horsepower.

An Alleged Surplus of 1,000,000 Horsepower in 1937? Again, The Border Cities Star, of April 22, 1933, reports that, at Leamington, Mr. Hepburn claimed that "The Hydro had already a 350,000 horsepower unabsorbable surplus, and with contracts with private power companies for power deliveries maturing this year we will probably have 1,000,000 horsepower of surplus."

This time, it will be observed, Mr. Hepburn has asserted that the alleged surplus of 1,000,000 horsepower will occur this year — that is, in 1937, rather than in 1937. The fact is that power demands for 1933, based on comparisons so far with the previous year, had failed to exceed those of 1932, and the amount of new power supplies to be delivered this year is only 60,000 horsepower. As has been seen, there was, in 1932, on the Niagara system no true surplus of power at all, and only the absolutely necessary special reserves of 208,000 horsepower. It is true, as has been noted, that in Northern Ontario circumstances have made it advisable to acquire generating facilities in an amount which is characteristic of power demands normally to grow at a steady rate of 11.4 per cent per year. The actual supplies arranged for by the Commission — necessarily more in advance because of the time required for negotiation and for construction — were conservatively based on a rate of growth of only 7.7 per cent. That is unless resumed former power demands of industry and normal growth of domestic and other demands that have continued right through the depression, are together insufficient to reach the equivalent of 7.7 per cent per year, there will be no surplus of power in 1937 whatever. Regarding present trends, it is pertinent to observe that in contrast with the declines of the past three years, there has been since April 1933 a gradual but marked improvement. The records of the past month show that the peak load power demands of Niagara system municipalities reached a maximum of 7.7 per cent greater than in the corresponding period of 1932. Mr. Hepburn's statement, however, is tantamount to an assumption of foreknowledge that enables him to say that in 1937 there will not only be a surplus, but a surplus amounting to the enormous figure of 1,000,000 horsepower.

Needs But a Surplus of 1,000,000 Horsepower is Alleged? Coming to a type of assertion that has been repeated on several occasions by Mr. Hepburn, cannot be regarded on the ground of inaccurate reporting, according to The Globe of May 27, Mr. Hepburn at St. Marys maintained that:

"At the present time the H.E.C. developed enough power of its own to cover the demand; but in addition to this amount, it would have on its hands by 1937 an additional surplus of 1,000,000 horsepower by private contract, as an annual cost of \$15,000,000."

In this case, Mr. Hepburn's statement does not refer so much to present actualities, as to what the speaker professes to foresee then four years hence — in 1937. The Commission's power contracts for the Niagara system provide — as is well known to all who have taken the trouble to consult the published facts — for deliveries additional to those of 1932 amounting to 340,000 horsepower in 1937, making an aggregate sum of theoretical capacities for power from all sources at the end of that year of practically 1,700,000 horsepower. This compares with the actual figures of peak load for 1932 that have been given, and also with the actually recorded delivered peak load including firm power only — of 969,254 horsepower in the winter of 1929-30.

Having regard to the fact that the Niagara system supplies the bulk of the power distributed by the Commission in Ontario, it is clear that Mr. Hepburn's statement regarding what the power situation will be in 1937 — giving an alleged power surplus of 1,000,000 horsepower — amounts to an assertion of definite foreknowledge on his part, of a four-year continuance and disastrous deepening of the depression. Many hope the depression is now lifting and that a definite improvement has set in. The facts regarding the Commission's provision for these years are that the detailed records for the predominant element of Niagara system load over a period of eighteen years show that it is characteristic of power demands normally to grow at a steady rate of 11.4 per cent per year. The actual supplies arranged for by the Commission — necessarily more in advance because of the time required for negotiation and for construction — were conservatively based on a rate of growth of only 7.7 per cent. That is unless resumed former power demands of industry and normal growth of domestic and other demands that have continued right through the depression, are together insufficient to reach the equivalent of 7.7 per cent per year, there will be no surplus of power in 1937 whatever. Regarding present trends, it is pertinent to observe that in contrast with the declines of the past three years, there has been since April 1933 a gradual but marked improvement. The records of the past month show that the peak load power demands of Niagara system municipalities reached a maximum of 7.7 per cent greater than in the corresponding period of 1932. Mr. Hepburn's statement, however, is tantamount to an assumption of foreknowledge that enables him to say that in 1937 there will not only be a surplus, but a surplus amounting to the enormous figure of 1,000,000 horsepower.

Supplies to be delivered this year is only 60,000 horsepower. As has been seen, there was, in 1932, on the Niagara system no true surplus of power at all, and only the absolutely necessary special reserves of 208,000 horsepower. It is true, as has been noted, that in Northern Ontario circumstances have made it advisable to acquire generating facilities in an amount which is characteristic of power demands normally to grow at a steady rate of 11.4 per cent per year. The actual supplies arranged for by the Commission — necessarily more in advance because of the time required for negotiation and for construction — were conservatively based on a rate of growth of only 7.7 per cent. That is unless resumed former power demands of industry and normal growth of domestic and other demands that have continued right through the depression, are together insufficient to reach the equivalent of 7.7 per cent per year, there will be no surplus of power in 1937 whatever. Regarding present trends, it is pertinent to observe that in contrast with the declines of the past three years, there has been since April 1933 a gradual but marked improvement. The records of the past month show that the peak load power demands of Niagara system municipalities reached a maximum of 7.7 per cent greater than in the corresponding period of 1932. Mr. Hepburn's statement, however, is tantamount to an assumption of foreknowledge that enables him to say that in 1937 there will not only be a surplus, but a surplus amounting to the enormous figure of 1,000,000 horsepower.

Supplies to be delivered this year is only 60,000 horsepower. As has been seen, there was, in 1932, on the Niagara system no true surplus of power at all, and only the absolutely necessary special reserves of 208,000 horsepower. It is true, as has been noted, that in Northern Ontario circumstances have made it advisable to acquire generating facilities in an amount which is characteristic of power demands normally to grow at a steady rate of 11.4 per cent per year. The actual supplies arranged for by the Commission — necessarily more in advance because of the time required for negotiation and for construction — were conservatively based on a rate of growth of only 7.7 per cent. That is unless resumed former power demands of industry and normal growth of domestic and other demands that have continued right through the depression, are together insufficient to reach the equivalent of 7.7 per cent per year, there will be no surplus of power in 1937 whatever. Regarding present trends, it is pertinent to observe that in contrast with the declines of the past three years, there has been since April 1933 a gradual but marked improvement. The records of the past month show that the peak load power demands of Niagara system municipalities reached a maximum of 7.7 per cent greater than in the corresponding period of 1932. Mr. Hepburn's statement, however, is tantamount to an assumption of foreknowledge that enables him to say that in 1937 there will not only be a surplus, but a surplus amounting to the enormous figure of 1,000,000 horsepower.

Supplies to be delivered this year is only 60,000 horsepower. As has been seen, there was, in 1932, on the Niagara system no true surplus of power at all, and only the absolutely necessary special reserves of 208,000 horsepower. It is true, as has been noted, that in Northern Ontario circumstances have made it advisable to acquire generating facilities in an amount which is characteristic of power demands normally to grow at a steady rate of 11.4 per cent per year. The actual supplies arranged for by the Commission — necessarily more in advance because of the time required for negotiation and for construction — were conservatively based on a rate of growth of only 7.7 per cent. That is unless resumed former power demands of industry and normal growth of domestic and other demands that have continued right through the depression, are together insufficient to reach the equivalent of 7.7 per cent per year, there will be no surplus of power in 1937 whatever. Regarding present trends, it is pertinent to observe that in contrast with the declines of the past three years, there has been since April 1933 a gradual but marked improvement. The records of the past month show that the peak load power demands of Niagara system municipalities reached a maximum of 7.7 per cent greater than in the corresponding period of 1932. Mr. Hepburn's statement, however, is tantamount to an assumption of foreknowledge that enables him to say that in 1937 there will not only be a surplus, but a surplus amounting to the enormous figure of 1,000,000 horsepower.

Supplies to be delivered this year is only 60,000 horsepower. As has been seen, there was, in 1932, on the Niagara system no true surplus of power at all, and only the absolutely necessary special reserves of 208,000 horsepower. It is true, as has been noted, that in Northern Ontario circumstances have made it advisable to acquire generating facilities in an amount which is characteristic of power demands normally to grow at a steady rate of 11.4 per cent per year. The actual supplies arranged for by the Commission — necessarily more in advance because of the time required for negotiation and for construction — were conservatively based on a rate of growth of only 7.7 per cent. That is unless resumed former power demands of industry and normal growth of domestic and other demands that have continued right through the depression, are together insufficient to reach the equivalent of 7.7 per cent per year, there will be no surplus of power in 1937 whatever. Regarding present trends, it is pertinent to observe that in contrast with the declines of the past three years, there has been since April 1933 a gradual but marked improvement. The records of the past month show that the peak load power demands of Niagara system municipalities reached a maximum of 7.7 per cent greater than in the corresponding period of 1932. Mr. Hepburn's statement, however, is tantamount to an assumption of foreknowledge that enables him to say that in 1937 there will not only be a surplus, but a surplus amounting to the enormous figure of 1,000,000 horsepower.

Supplies to be delivered this year is only 60,000 horsepower. As has been seen, there was, in 1932, on the Niagara system no true surplus of power at all, and only the absolutely necessary special reserves of 208,000 horsepower. It is true, as has been noted, that in Northern Ontario circumstances have made it advisable to acquire generating facilities in an amount which is characteristic of power demands normally to grow at a steady rate of 11.4 per cent per year. The actual supplies arranged for by the Commission — necessarily more in advance because of the time required for negotiation and for construction — were conservatively based on a rate of growth of only 7.7 per cent. That is unless resumed former power demands of industry and normal growth of domestic and other demands that have continued right through the depression, are together insufficient to reach the equivalent of 7.7 per cent per year, there will be no surplus of power in 1937 whatever. Regarding present trends, it is pertinent to observe that in contrast with the declines of the past three years, there has been since April 1933 a gradual but marked improvement. The records of the past month show that the peak load power demands of Niagara system municipalities reached a maximum of 7.7 per cent greater than in the corresponding period of 1932. Mr. Hepburn's statement, however, is tantamount to an assumption of foreknowledge that enables him to say that in 1937 there will not only be a surplus, but a surplus amounting to the enormous figure of 1,000,000 horsepower.

Supplies to be delivered this year is only 60,000 horsepower. As has been seen, there was, in 1932, on the Niagara system no true surplus of power at all, and only the absolutely necessary special reserves of 208,000 horsepower. It is true, as has been noted, that in Northern Ontario circumstances have made it advisable to acquire generating facilities in an amount which is characteristic of power demands normally to grow at a steady rate of 11.4 per cent per year. The actual supplies arranged for by the Commission — necessarily more in advance because of the time required for negotiation and for construction — were conservatively based on a rate of growth of only 7.7 per cent. That is unless resumed former power demands of industry and normal growth of domestic and other demands that have continued right through the depression, are together insufficient to reach the equivalent of 7.7 per cent per year, there will be no surplus of power in 1937 whatever. Regarding present trends, it is pertinent to observe that in contrast with the declines of the past three years, there has been since April 1933 a gradual but marked improvement. The records of the past month show that the peak load power demands of Niagara system municipalities reached a maximum of 7.7 per cent greater than in the corresponding period of 1932. Mr. Hepburn's statement, however, is tantamount to an assumption of foreknowledge that enables him to say that in 1937 there will not only be a surplus, but a surplus amounting to the enormous figure of 1,000,000 horsepower.

Supplies to be delivered this year is only 60,000 horsepower. As has been seen, there was, in 1932, on the Niagara system no true surplus of power at all, and only the absolutely necessary special reserves of 208,000 horsepower. It is true, as has been noted, that in Northern Ontario circumstances have made it advisable to acquire generating facilities in an amount which is characteristic of power demands normally to grow at a steady rate of 11.4 per cent per year. The actual supplies arranged for by the Commission — necessarily more in advance because of the time required for negotiation and for construction — were conservatively based on a rate of growth of only 7.7 per cent. That is unless resumed former power demands of industry and normal growth of domestic and other demands that have continued right through the depression, are together insufficient to reach the equivalent of 7.7 per cent per year, there will be no surplus of power in 1937 whatever. Regarding present trends, it is pertinent to observe that in contrast with the declines of the past three years, there has been since April 1933 a gradual but marked improvement. The records of the past month show that the peak load power demands of Niagara system municipalities reached a maximum of 7.7 per cent greater than in the corresponding period of 1932. Mr. Hepburn's statement, however, is tantamount to an assumption of foreknowledge that enables him to say that in 1937 there will not only be a surplus, but a surplus amounting to the enormous figure of 1,000,000 horsepower.

Supplies to be delivered this year is only 60,000 horsepower. As has been seen, there was, in 1932, on the Niagara system no true surplus of power at all, and only the absolutely necessary special reserves of 208,000 horsepower. It is true, as has been noted, that in Northern Ontario circumstances have made it advisable to acquire generating facilities in an amount which is characteristic of power demands normally to grow at a steady rate of 11.4 per cent per year. The actual supplies arranged for by the Commission — necessarily more in advance because of the time required for negotiation and for construction — were conservatively based on a rate of growth of only 7.7 per cent. That is unless resumed former power demands of industry and normal growth of domestic and other demands that have continued right through the depression, are together insufficient to reach the equivalent of 7.7 per cent per year, there will be no surplus of power in 1937 whatever. Regarding present trends, it is pertinent to observe that in contrast with the declines of the past three years, there has been since April 1933 a gradual but marked improvement. The records of the past month show that the peak load power demands of Niagara system municipalities reached a maximum of 7.7 per cent greater than in the corresponding period of 1932. Mr. Hepburn's statement, however, is tantamount to an assumption of foreknowledge that enables him to say that in 1937 there will not only be a surplus, but a surplus amounting to the enormous figure of 1,000,000 horsepower.

Supplies to be delivered this year is only 60,000 horsepower. As has been seen, there was, in 1932, on the Niagara system no true surplus of power at all, and only the absolutely necessary special reserves of 208,000 horsepower. It is true, as has been noted, that in Northern Ontario circumstances have made it advisable to acquire generating facilities in an amount which is characteristic of power demands normally to grow at a steady rate of 11.4 per cent per year. The actual supplies arranged for by the Commission — necessarily more in advance because of the time required for negotiation and for construction — were conservatively based on a rate of growth of only 7.7 per cent. That is unless resumed former power demands of industry and normal growth of domestic and other demands that have continued right through the depression, are together insufficient to reach the equivalent of 7.7 per cent per year, there will be no surplus of power in 1937 whatever. Regarding present trends, it is pertinent to observe that in contrast with the declines of the past three years, there has been since April 1933 a gradual but marked improvement. The records of the past month show that the peak load power demands of Niagara system municipalities reached a maximum of 7.7 per cent greater than in the corresponding period of 1932. Mr. Hepburn's statement, however, is tantamount to an assumption of foreknowledge that enables him to say that in 1937 there will not only be a surplus, but a surplus amounting to the enormous figure of 1,000,000 horsepower.

Supplies to be delivered this year is only 60,000 horsepower. As has been seen, there was, in 1932, on the Niagara system no true surplus of power at all, and only the absolutely necessary special reserves of 208,000 horsepower. It is true, as has been noted, that in Northern Ontario circumstances have made it advisable to acquire generating facilities in an amount which is characteristic of power demands normally to grow at a steady rate of 11.4 per cent per year. The actual supplies arranged for by the Commission — necessarily more in advance because of the time required for negotiation and for construction — were conservatively based on a rate of growth of only 7.7 per cent. That is unless resumed former power demands of industry and normal growth of domestic and other demands that have continued right through the depression, are together insufficient to reach the equivalent of 7.7 per cent per year, there will be no surplus of power in 1937 whatever. Regarding present trends, it is pertinent to observe that in contrast with the declines of the past three years, there has been since April 1933 a gradual but marked improvement. The records of the past month show that the peak load power demands of Niagara system municipalities reached a maximum of 7.7 per cent greater than in the corresponding period of 1932. Mr. Hepburn's statement, however, is tantamount to an assumption of foreknowledge that enables him to say that in 1937 there will not only be a surplus, but a surplus amounting to the enormous figure of 1,000,000 horsepower.

Supplies to be delivered this year is only 60,000 horsepower. As has been seen, there was, in 1932, on the Niagara system no true surplus of power at all, and only the absolutely necessary special reserves of 208,000 horsepower. It is true, as has been noted, that in Northern Ontario circumstances have made it advisable to acquire generating facilities in an amount which is characteristic of power demands normally to grow at a steady rate of 11.4 per cent per year. The actual supplies arranged for by the Commission — necessarily more in advance because of the time required for negotiation and for construction — were conservatively based on a rate of growth of only 7.7 per cent. That is unless resumed former power demands of industry and normal growth of domestic and other demands that have continued right through the depression, are together insufficient to reach the equivalent of 7.7 per cent per year, there will be no surplus of power in 1937 whatever. Regarding present trends, it is pertinent to observe that in contrast with the declines of the past three years, there has been since April 1933 a gradual but marked improvement. The records of the past month show that the peak load power demands of Niagara system municipalities reached a maximum of 7.7 per cent greater than in the corresponding period of 1932. Mr. Hepburn's statement, however, is tantamount to an assumption of foreknowledge that enables him to say that in 1937 there will not only be a surplus, but a surplus amounting to the enormous figure of 1,000,000 horsepower.

Supplies to be delivered this year is only 60,000 horsepower. As has been seen, there was, in 1932, on the Niagara system no true surplus of power at all, and only the absolutely necessary special reserves of 208,000 horsepower. It is true, as has been noted, that in Northern Ontario circumstances have made it advisable to acquire generating facilities in an amount which is characteristic of power demands normally to grow at a steady rate of 11.4 per cent per year. The actual supplies arranged for by the Commission — necessarily more in advance because of the time required for negotiation and for construction — were conservatively based on a rate of growth of only 7.7 per cent. That is unless resumed former power demands of industry and normal growth of domestic and other demands that have continued right through the depression, are together insufficient to reach the equivalent of 7.7 per cent per year, there will be no surplus of power in 1937 whatever. Regarding present trends, it is pertinent to observe that in contrast with the declines of the past three years, there has been since April 1933 a gradual but marked improvement. The records of the past month show that the peak load power demands of Niagara system municipalities reached a maximum of 7.7 per cent greater than in the corresponding period of 1932. Mr. Hepburn's statement, however, is tantamount to an assumption of foreknowledge that enables him to say that in 1937 there will not only be a surplus, but a surplus amounting to the enormous figure of 1,000,000 horsepower.

Supplies to be delivered this year is only 60,000 horsepower. As has been seen, there was, in 1932, on the Niagara system no true surplus of power at all, and only the absolutely necessary special reserves of 208,000 horsepower. It is true, as has been noted, that in Northern Ontario circumstances have made it advisable to acquire generating facilities in an amount which is characteristic of power demands normally to grow at a steady rate of 11.4 per cent per year. The actual supplies arranged for by the Commission — necessarily more in advance because of the time required for negotiation and for construction — were conservatively based on a rate of growth of only 7.7 per cent. That is unless resumed former power demands of industry and normal growth of domestic and other demands that have continued right through the depression, are together insufficient to reach the equivalent of 7.7 per cent per year, there will be no surplus of power in 1937 whatever. Regarding present trends, it is pertinent to observe that in contrast with the declines of the past three years, there has been since April 1933 a gradual but marked improvement. The records of the past month show that the peak load power demands of Niagara system municipalities reached a maximum of 7.7 per cent greater than in the corresponding period of 1932. Mr. Hepburn's statement, however, is tantamount to an assumption of foreknowledge that enables him to say that in 1937 there will not only be a surplus, but a surplus amounting to the enormous figure of 1,000,000 horsepower.

Supplies to be delivered this year is only 60,000 horsepower. As has been seen, there was, in 1932, on the Niagara system no true surplus of power at all, and only the absolutely necessary special reserves of 208,000 horsepower. It is true, as has been noted, that in Northern Ontario circumstances have made it advisable to acquire generating facilities in an amount which is characteristic of power demands normally to grow at a steady rate of 11.4 per cent per year. The actual supplies arranged for by the Commission — necessarily more in advance because of the time required for negotiation and for construction — were conservatively based on a rate of growth of only 7.7 per cent. That is unless resumed former power demands of industry and normal growth of domestic and other demands that have continued right through the depression, are together insufficient to reach the equivalent of 7.7 per cent per year, there will be no surplus of power in 1937 whatever. Regarding present trends, it is pertinent to observe that in contrast with the declines of the past three years, there has been since April 1933 a gradual but marked improvement. The records of the past month show that the peak load power demands of Niagara system municipalities reached a maximum of 7.7 per cent greater than in the corresponding period of 1932. Mr. Hepburn's statement, however, is tantamount to an assumption of foreknowledge that enables him to say that in 1937 there will not only be a surplus, but a surplus amounting to the enormous figure of 1,000,000 horsepower.

Supplies to be delivered this year is only 60,000 horsepower. As has been seen, there was, in 1932, on the Niagara system no true surplus of power at all, and only the absolutely necessary special reserves of 208,000 horsepower. It is true, as has been noted, that in Northern Ontario circumstances have made it advisable to acquire generating facilities in an amount which is characteristic of power demands normally to grow at a steady rate of 11.4 per cent per year. The actual supplies arranged for by the Commission — necessarily more in advance because of the time required for negotiation and for construction — were conservatively based on a rate of growth of only 7.7 per cent. That is unless resumed former power demands of industry and normal growth of domestic and other demands that have continued right through the depression, are together insufficient to reach the equivalent of 7.7 per cent per year, there will be no surplus of power in 1937 whatever. Regarding present trends, it is pertinent to observe that in contrast with the declines of the past three years, there has been since April 1933 a gradual but marked improvement. The records of the past month show that the peak load power demands of Niagara system municipalities reached a maximum of 7.7 per cent greater than in the corresponding period of 1932. Mr. Hepburn's statement, however, is tantamount to an assumption of foreknowledge that enables him to say that in 1937 there will not only be a surplus, but a surplus amounting to the enormous figure of 1,000,000 horsepower.

Supplies to be delivered this year is only 60,000 horsepower. As has been seen, there was, in 1932, on the Niagara system no true surplus of power at all, and only the absolutely necessary special reserves of 208,000 horsepower. It is true, as has been noted, that in Northern Ontario circumstances have made it advisable to acquire generating facilities in an amount which is characteristic of power demands normally to grow at a steady rate of 11.4 per cent per year. The actual supplies arranged for by the Commission — necessarily more in advance because of the time required for negotiation and for construction — were conservatively based on a rate of growth of only 7.7 per cent. That is unless resumed former power demands of industry and normal growth of domestic and other demands that have continued right through the depression, are together insufficient to reach the equivalent of 7.7 per cent per year, there will be no surplus of power in 1937 whatever. Regarding present trends, it is pertinent to observe that in contrast with the declines of the past three years, there has been since April 1933 a gradual but marked improvement. The records of the past month show that the peak load power demands of Niagara system municipalities reached a maximum of 7.7 per cent greater than in the corresponding period of 1932. Mr. Hepburn's statement, however, is tantamount to an assumption of foreknowledge that enables him to say that in 1937 there will not only be a surplus, but a surplus amounting to the enormous figure of 1,000,000 horsepower.

Supplies to be delivered this year is only 60,000 horsepower. As has been seen, there was, in 1932, on the Niagara system no true surplus of power at all, and only the absolutely necessary special reserves of 208,000 horsepower. It is true, as has been noted, that in Northern Ontario circumstances have made it advisable to acquire generating facilities in an amount which is characteristic of power demands normally to grow at a steady rate of 11.4 per cent per year. The actual supplies arranged for by the Commission — necessarily more in advance because of the time required for negotiation and for construction — were conservatively based on a rate of growth of only 7.7 per cent. That is unless resumed former power demands of industry and normal growth of domestic and other demands that have continued right through the depression, are together insufficient to reach the equivalent of 7.7 per cent per year, there will be no surplus of power in 1937 whatever. Regarding present trends, it is pertinent to observe that in contrast with the declines of the past three years, there has been since April 1933 a gradual but marked improvement. The records of the past month show that the peak load power demands of Niagara system municipalities reached a maximum of 7.7 per cent greater than in the corresponding period of 1932. Mr. Hepburn's statement, however, is tantamount to an assumption of foreknowledge that enables him to say that in 1937 there will not only be a surplus, but a surplus amounting to the enormous figure of 1,000,000 horsepower.

Supplies to be delivered this year is only 60,000 horsepower. As has been seen, there was, in 1932, on the Niagara system no true surplus of power at all, and only the absolutely necessary special reserves of 208,000 horsepower. It is true, as has been noted, that in Northern Ontario circumstances have made it advisable to acquire generating facilities in an amount which is characteristic of power demands normally to grow at a steady rate of 11.4 per cent per year. The actual supplies arranged for by the Commission — necessarily more in advance because of the time required for negotiation and for construction — were conservatively based on a rate of growth of only 7.7 per cent. That is unless resumed former power demands of industry and normal growth of domestic and other demands that have continued right through the depression, are together insufficient to reach the equivalent of 7.7 per cent per year, there will be no surplus of power in 1937 whatever. Regarding present trends, it is pertinent to observe that in contrast with the declines of the past three years, there has been since April 1933 a gradual but marked improvement. The records of the past month show that the peak load power demands of Niagara system municipalities reached a maximum of 7.7 per cent greater than in the corresponding period of 1932. Mr. Hepburn's statement, however, is tantamount to an assumption of foreknowledge that enables him to say that in 1937 there will not only be a surplus, but a surplus amounting to the enormous figure of 1,000,000 horsepower.

Supplies to be delivered this year is only 60,000 horsepower. As has been seen, there was, in 1932, on the Niagara system no true surplus of power at all, and only the absolutely necessary special reserves of 208,000 horsepower. It is true, as has been noted, that in Northern Ontario circumstances have made it advisable to acquire generating facilities in an amount which is characteristic of power demands normally to grow at a steady rate of 11.4 per cent per year. The actual supplies arranged for by the Commission — necessarily more in advance because of the time required for negotiation and for construction — were conservatively based on a rate of growth of only 7.7 per cent. That is unless resumed former power demands of industry and normal growth of domestic and other demands that have continued right through the depression, are together insufficient to reach the equivalent of 7.7 per cent per year, there will be no surplus of power in 1937 whatever. Regarding present trends, it is pertinent to observe that in contrast with the declines of the past three years, there has been since April 1933 a gradual but marked improvement. The records of the past month show that the peak load power demands of Niagara system municipalities reached a maximum of 7.7 per cent greater than in the corresponding period of 1932. Mr. Hepburn's statement, however, is tantamount to an assumption of foreknowledge that enables him to say that in 1937 there will not only be a surplus, but a surplus amounting to the enormous figure of 1,000,000 horsepower.

Supplies to be delivered this year is only 60,000 horsepower. As has been seen, there was, in 1932, on the Niagara system no true surplus of power at all, and only the absolutely necessary special reserves of 208,000 horsepower. It is true, as has been noted, that in Northern Ontario circumstances have made it advisable to acquire generating