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master General. Routes may be extended by the Postmaster General, who may designate certain routes as primary and secondary.

Sub-section (e) is as follows:

"If on any route only one bid is received, or if the bids received appear to the Postmaster General to be excessive, he shall either reject them or submit the same to the Interstate Commerce Commission for its direction in the premises for awarding the contract."

The two remaining sub-sections merely provide that the Postmaster General must limit air-mail routes to 32,000 miles and shall prescribe the number and frequency of schedules, etc. Contracts already in effect June 12, 1934, may be extended for nine months at a rate not to exceed that prescribed by the statute.

Section 469d -

(a) The Interstate Commerce Commission is empowered and directed to fix the rates of compensation within the limits of this statute for the transportation of air-mail and the service connected therewith, prescribing the method by weight or space, or both, or otherwise, for ascertaining such rates of compensation and to publish the same; such rates are to continue in force until changed by the Commission.

(b) Once a year the Interstate Commerce Commission is to examine the books, accounts, contracts, and entire business records of the holder of an air-mail contract and review his rate of compensation to see that he is deriving no unreasonable profit from the contract. In deciding what is an unreasonable profit, the Commission is to consider the income derived, schedules, volume of mail, special schedules, extra trips and all expenditures, to ascertain whether or not such expenditures have been upon a reasonable basis on the company's part and whether or not the company paid more than a reasonable market value for the purchase or rent of planes, engines or any other class of goods or services, including spare parts, and whether or not the company has purchased or rented any goods, commodities or services from individuals owning stock in or connected with said company, or from a company in which any of the employees or stockholders of the air-mail contracting company have an interest or "from which such purchase or rents any of the employees or stockholders of air-mail contracting companies would be directly or indirectly benefited. Within thirty days after a decision has been reached upon such review by the Interstate Com-