



# CANADIAN WEEKLY BULLETIN

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## WEEK'S EVENTS IN REVIEW

**5-MONTH "SURPLUS" \$283.3 MILLION:** Budgetary revenues for August amounted to \$324 million, an increase of \$17.6 million over August, 1952. Budgetary expenditures for the month totalled \$271.2 million compared with \$304.7 million for August a year ago; the decrease of \$33.5 million being due mainly to a decrease of \$26 million in expenditures of the Departments of National Defence and Defence Production, the Minister of Finance, Mr. D.C. Abbott, announced on September 26. "It is to be noted, however," he said, that while defence expenditures during August, 1953, were well below the monthly average for the fiscal year to date, some substantial payments which would normally have been made in August were made early in the month of September. For August, the budgetary surplus was \$52.8 million compared with \$1.8 million for August, 1952.

"For the first five months of the current fiscal year revenues amounted to \$1,763.9 million, or \$80.7 million more than for the corresponding period a year ago, while expenditures, at \$1,480.7 million, were \$134.1 million more. The surplus of \$283.3 million for the five-month period was \$53.4 million less than that for the corresponding period last year.

"Pension payments out of the Old Age Security Fund (which are in addition to ordinary budgetary expenditures) totalled \$28.1 million for August 1953, while tax receipts credited to the Fund were \$21.2 million, and in consequence there was a deficit of \$6.9 million for the month. During the first five months of the current fiscal year pension payments totalled

\$139.7 million, while tax receipts credited to the Fund amounted to \$116 million. As payments exceeded receipts by \$23.7 million, temporary loans in that amount were made by the Minister of Finance to the Fund in accordance with the terms of the Old Age Security Act. Operations of the Fund during the first five months of the previous fiscal year resulted in a deficit of \$66.9 million."

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**TROOPS ROTATION:** Nearly 10,000 officers and men will be involved in the rotation of the 27th Canadian Infantry Brigade from Germany in October and November. Most of the units which served with the original 25th Brigade in Korea will be heading for Europe beginning October 21. Many of their officers and men are veterans of the Korean fighting.

They will sail from Quebec City in five waves....October 21, October 28, November 7, November 12 and November 16. Advance parties, totalling about 375 officers and men, will leave Canada shortly before the main bodies of troops.

Original units of the 27th Brigade will return to bases across Canada, with the first units sailing from Rotterdam, Holland, on November 1.

Under recent regulations, all personnel must now serve two years in Germany. Their families also may now travel to the United Kingdom or Continental Europe at public expense when suitable accommodation is available.