

HIGH INTEREST BONDS: The Minister of Finance, Mr. Douglas Abbott, announced on August 18 that an Eighth Series of Canadian Savings Bonds will go on sale on October 19. The bonds will be dated November 1, 1953, and will mature twelve years later on November 1, 1965. The bonds will pay a full 3% interest each year to maturity and will carry 12 annual interest coupons. They will be offered for sale at a price of 100% up to November 16, 1953.

Canada Savings Bonds are available in denominations of \$50, \$100, \$500, \$1,000 and \$5,000 and must be registered in an individual's name, either adult or minor. This registration gives protection against bonds being lost, stolen or destroyed.

For the first time Canada Savings Bonds will be available in fully-registered form in denominations of \$500, \$1,000 and \$5,000. Those who buy these denominations in fully-registered form will receive their interest payments annually by cheque. Coupon registered bonds and fully-registered bonds will be interchangeable at any time.

The Eighth Series will retain other familiar features of previous issues, including the privilege of redemption at full face value plus interest. Canada Savings Bonds of all issues can be cashed at 100% and earned interest at any time at any bank in Canada.

Mr. Abbott pointed out that a 3% interest rate for a bond which can be cashed at full face value plus earned interest at any time makes it necessary to limit the amount that can be owned by any one person and that the limit for holdings in any one name remains at \$5,000.

RECORD PAYROLLS: Industrial employment at June 1 reached a new high for the time of year, while both payrolls and average weekly wages and salaries climbed to all-time peaks, according to the Bureau's monthly report on employment and payrolls. The general index number of industrial employment for June 1 stood at 188.2, a rise of 2.5 per cent from May, and a gain of 3.1 per cent over June last year. The payrolls index climbed to 462.7 from 450.0 at May 1, and 420.2 at June 1 last year, while average weekly wages and salaries advanced to \$57.73 from \$57.52 a month earlier, and \$54.08 a year ago.

LABOUR BOARD CHAIRMAN: The Minister of Labour has announced that Mr. C. Rhodes Smith, Q.C., Chairman of the Restrictive Trade Practices Commission, has been appointed Chairman of the Canada Labour Relations Board. He succeeds Hon. G.B. O'Connor, Chief Justice of Alberta, who was chairman of the Board since its inception in 1948. Mr. Smith also will retain his post as head of the Restrictive Trade Practices Commission.

AUTO SHIPMENTS UP 18.5 P.C.: Canadian factories shipped 50,590 motor vehicles during May, 7,900 or 18.5 per cent more than the 42,690 shipped in the same month last year, for a total of 233,798 in the first five months of this year, a gain of 43,311 or more than 22 per cent over the 190,487 vehicles shipped in the like period of 1952.

Shipments of vehicles imported from the United States were up to 3,728 in May and 14,996 in the five months from 2,356 and 8,049 in the corresponding periods of last year. Shipments of British-made vehicles comprised 2,983 passenger cars and 101 trucks and buses in May, a drop from 4,074 cars and 268 trucks and buses in the same month a year earlier, while the five-month total was higher for autos at 12,337 against 10,801 but lower for trucks and buses at 496 against 1,412.

The month's shipments of made-in-Canada vehicles included 45,484 for sale in Canada, up from 36,683 in May last year, and 5,106 for export, down from 6,007 a year earlier. In the five months, exports were down to 26,425 from 42,151 vehicles, while domestic shipments were up to 207,373 from 148,336, with higher shipments in each of the five months this year.

ARMS FOR ALLIES: Loaded with Canadian Army equipment and headed for Italy, Portugal and Denmark, three ships will sail from St. Lawrence ports in the coming three weeks, Army Headquarters announced on August 14.

The arms consignments, which include wireless equipment, 3.7 inch anti-aircraft guns, trucks, 17-pounder self-propelled anti-tank guns and spare parts for other types of military equipment, are being shipped to the North Atlantic Treaty countries under Canada's agreement to extend mutual aid.

AID FOR GREECE: The Department of External Affairs announced on August 17 that a Royal Canadian Air Force plane was being made available to fly emergency supplies to the stricken areas of Greece. The supplies of meat, sugar, camp-cots, sheets, pillowcases and soap, which were donated by the Canadian Red Cross Society, were to be distributed in Greece by the Greek Red Cross.

The Canadian Embassy in Greece already had conveyed to the Greek authorities the sympathy of the Canadian Government and people in connection with the disastrous earthquakes in the Ionian Islands. The situation was being kept under close review on the basis of reports from the Red Cross and the Canadian Embassy.

Between 1941 and 1951 the number of eating places in Canada increased by 57% to 13,832 from 8,821, and total sales climbed 244% to \$451,500,000 from \$131,200,000.