

During the period, however, when the United Kingdom is financing its deficit with Canada from the Canadian loan (\$1,250 million) it is not expected that Canada will have much surplus sterling for conversion into U.S. funds. In addition to the British loan, Canada has authorized \$750 million for export credits to other countries now restoring war-shattered economies. The repayment of these loans will, of course, be significantly affected by the volume of Canadian imports from the United Kingdom and Western European countries in the future.

Canada is thus vitally interested in the possible re-establishment of world trade on a multilateral basis -- and the Geneva Conference aiming toward the removal of some of the restrictions to freer world trade will be followed with great interest in Canada.

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