

FIRST WAR LOAN "E" BONDS CALLED: Repayment of the first issue of Canada's wartime bonds was set in motion when the Minister of Finance, Mr. Douglas Abbott, drew a card bearing the call letter "E" from among cards bearing all the call letters printed on First War Loan Bonds. This drawing means that First War Loan Bonds bearing the call letter "E" are called for payment on February 1, 1948.

At the time of the drawing in Mr. Abbott's office, the Minister of Finance recalled that great events had transpired since February 1, 1940 when the First War Loan Bonds were offered for sale. "At that time," said Mr. Abbott, "people were talking about the 'phony' war. Hitler's armies were facing the Allies across the Maginot Line and British troops were stationed along the Belgian Border but warfare was confined to skirmishing. It is interesting to note in the news of the day an announcement of the location of air training schools in Canada, and news of the expected arrival of two hundred flyers from England. The conjunction of the First War Loan with these events," added Mr. Abbott, "reminds us of the long road we have travelled since that time."

Under the terms of the issue, First War Loan Bonds dated February 1, 1940, were printed in five equal groups, each identified with a distinguishing 'call' letter. The terms of issue specified that one of these groups of bonds, representing twenty per cent of the issue, were to be redeemed on February 1 of each year from 1948 to 1952 inclusive. The selection of the groups for redemption was to be made by an annual drawing three months prior to the date of redemption. Total holdings of First War Loan Bonds of all series outstanding is two hundred and fifty million dollars.

In the presence of Graham Towers, Governor of the Bank of Canada; Dr. W.C. Clark, Deputy Minister of Finance, and G.E. Lowe, Executive Assistant to the Deputy Minister, who witnessed the drawing, Mr. Abbott emphasized that all owners of First War Loan Bonds bearing the call letter "E" should make arrangements to present them for redemption on February 1, 1948 since bonds so marked will not bear interest after this date.

ACROSS CANADA IN 6 H. 52 M.: A new Trans-Canada Air Lines North Star streaked across the Dominion October 13 from Vancouver to Montreal in six hours 52 minutes, lopping one hour and 48 minutes off the non-stop record for the 2,672-mile flight.

Among the 19 passengers on the test flight were Reconstruction Minister Howe and TCA President, H.J. Symington.

Officials reported the plane hit an average speed of 342 mph on the trip travelling at an altitude of between 20,000 and 23,000 feet. The plane never reached its top speed, believed to be nearly 360 mph, they said.

WEEKLY SECURITY PRICE INDEXES: The following are security price indexes of the Dominion Bureau of Statistics for the week ending Oct. 9, 1947, a week and month earlier:

Oct. 9 Oct. 2 Sept. 11
 (Base, 1935-1939=100)

INVESTORS' PRICE INDEX

(100 Common Stocks)....	104.8	104.5	104.0
74 Industrials.....	98.3	97.7	96.7
18 Utilities.....	117.4	118.2	117.8
8 Banks.....	124.9	125.5	130.4

MINING STOCK PRICE INDEX

(27 Stocks).....	87.0	88.6	86.5
23 Golds.....	78.9	80.6	79.2
4 Base Metals.....	100.9	102.0	98.5

PENICILLIN FOR PAKISTAN: An RCAF Dakota transport is on its way from London, England to Pakistan and India, carrying a shipment of penicillin for use in refugee camps, announces the Minister of National Defence, Mr. Brooke Claxton. The penicillin, which is the gift of the Canadian Red Cross to the two countries, was flown to the United Kingdom by a TCA aircraft, and transportation from there was arranged by the RCAF.

Also aboard the aircraft is Group Captain V.H. Patriarche, Senior Air Staff Officer in the United Kingdom, who will along the way conduct certain items of official business.

MINES AND RESOURCES REORGANIZED: The Department of Mines and Resources has been reorganized.

The three technical Branches of the Department - Mines and Geology; Lands, Parks and Forests; and Surveys and Engineering - are abolished and two other Branches established in their place.

W.B. Timm, who has been Director of the Mines and Geology Branch, becomes the Director of a new technical and research unit to be known as the Mines, Forests and Scientific Services Branch.

R.A. Gibson, who has been Director of the Lands, Parks and Forests Branch, will head a new unit designed to supervise all the developmental work carried on by the Department. It will be known as the Lands and Development Services Branch.

J.M. Wardle, heretofore Director of the Surveys and Engineering Branch, becomes associated directly with the Deputy Minister's Office as Director of Special Projects.

The re-alignment will rationalize the departmental structure placing all scientific or research activities in one branch; all departmental and construction duties in another. An immediate saving of \$80,000 per year is expected.