

To meet the arrangements offered under the "stretchout" plan, which was announced by the Federal Government in November 1959, 12 mines were closed between the early part of 1960 and the end of 1961 and their unfulfilled contracts were transferred to other producers. Three of these mines closed in 1961, but by the middle of the year the industry was sufficiently stabilized to allow eight mines, operated by seven companies, to remain in production until assigned dates when their contracts are to be fulfilled. When these dates were set, no account was taken of private sales, the stockpiling of concentrates or the possibility of additional contracts.

On December 31, 1961, the amount of uranium oxide (U₃O₈) remaining to be delivered under the "stretchout" plan, which will be in effect until November 1966, was approximately 21,000 tons. This does not include 12,000 tons of unallocated uranium scheduled for delivery to the United Kingdom Atomic Energy Authority (UKAEA), under letters-of-intent, between March 31, 1963, and December 31, 1966. During the latter half of 1961, however, the UKAEA was renegotiating delivery date and price. When the year ended, complete agreement had not been reached, but further talks between Canadian and British officials were planned.

The number of employees in Canadian uranium mines declined from about 6,000 at the beginning of 1961 to about 4,650 at the end of the year. The all-time high, 13,626, was reached in mid-1959.

NORTHERN IRON FIND

Speaking at the Golden Jubilee celebrations at Herbert, Saskatchewan, on July 26, Resources Minister Walter Dinsdale announced that an important new iron-ore discovery had been made in the Territories by Crest Explorations Limited, a wholly-owned subsidiary of the California Standard Company. Mr. Dinsdale indicated that he had been informed that, in the course of oil and gas exploration activities conducted by the California Standard Company, geologists had discovered a large iron-ore deposit at a latitude of about 65° 15' north and a longitude of about 130° 00' west. Some 464 iron claims, each containing 160 acres in the Yukon Territory, and 369 claims containing 51.65 acres each in the Northwest Territories, to a total of 93,298 acres, had been staked by Crest Explorations Limited. Staking began in June and continued until mid-July.

DESCRIPTION

The Company reported that the ore was contained in a jasper-hematite bedded-iron formation. The beds are up to 300' deep, with many sections in excess of 150', and include reserves of many billions of tons. The formation is in an east-west trending belt extending from the headwaters of the Cranswick River in the Northwest Territories to the Snake River in the Yukon Territory. The belt is reported to be between 3 and 13 miles wide and at least 32 miles long. The iron is low in phosphorus and sulphur, a highly-desirable factor in the manufacture of steel. These preliminary figures would suggest that this is one of the largest iron-ore bodies discovered anywhere in the world.

Crest Explorations Limited will continue detailed geological mapping, and are planning an aerial-mapping programme for the entire area. The Company intends to conduct a preliminary diamond-drill programme before winter, and expects to build an airstrip and a winter road into the property.

MOTOR VEHICLES

Shipments of Canadian-made motor vehicles advanced 28.8 per cent in June to 53,114 units from 41,230 in the same month last year. With increases in all previous months of the year, shipments in the January-June period climbed 31.7 per cent to 285,981 units from 217,213 in the first half of 1961. Units for sale in Canada increased in June to 51,704 units from 39,938 a year earlier, and in the January-June period to 277,075 units from 209,232 a year ago. Units for export advanced in the month to 1,410 from 1,292 and in the half year to 8,906 from 7,981.

PASSENGER CARS

Factory shipments of Canadian-made passenger cars were up in June to 44,421 units from 34,471 in June 1961, comprising 43,203 units for sale in Canada versus 33,415 and 1,218 units for export versus 1,056. January-June shipments of passenger cars were up to 241,312 units from 181,637 in last year's first half, made up of 234,198 units for sale in Canada against 175,702 and 7,114 units for export against 5,935.

OTHERS

June shipments of domestically-produced commercial vehicles rose to 8,693 units from 6,759 a year earlier, comprising 8,501 units for the home market versus 6,523 and 192 units for export markets versus 236. Half-year shipments of commercial vehicles climbed to 44,669 units from 35,576 a year ago, units for sale in Canada totalling 42,877 against 33,530 and those for export numbering 1,792 units against 2,046.

REPAIRS FOR CANADA'S CARRIER

Between 400 and 500 men found employment at the huge Davie Shipbuilding Limited yards in Lauzon, Quebec, following the docking recently of HMCS "Bonaventure", the only aircraft carrier in the Royal Canadian Navy and the Navy's biggest ship.

Mr. Raymond O'Hurley, Minister of Defence Production, stressed the fact that this was the first time "Bonaventure" had come up the St. Lawrence for any kind of repair. "Very few yards have the facilities to accommodate such a large ship", said Mr. O'Hurley, "and the Champlain dock of the Davie Shipbuilding is one of them". The carrier is 720 feet long, with a beam of 128 feet. She has a normal complement of 1,370 men, and can carry 34 aircraft.

The hull of "Bonaventure" was purchased from the British Admiralty by the Canadian Government in 1952. It had been laid down in 1943 and com