

Skating team named for worlds

The Canadian Figure Skating Association has named the team it will send to the World figure skating championships to be held in Hartford, Connecticut, March 3-8.

The announcement was made following the Canadian figure skating championships held in Halifax from January 26 to February 1. The Canadian team is composed of the winners in each of the senior competitions in addition to the runners-up in the dance category.

The nine-member team is led by senior men's and women's champions, Brian Orser of Midland, Ontario and Tracey Wainman of Toronto. Orser edged out defending champion Brian Pockar to take the title, while 13-year-old Wainman became the youngest to win the senior women's title. Pockar of Calgary has also been named to the team.

Barbara Underhill and Paul Martini of Toronto, Canadian pairs winners for the third straight year, will also participate along with senior dance champions Marie McNeil and Robert McCall of Halifax and Kelly Johnson and Kris Barber of Toronto, who placed second in the dance.

Petroleum monitoring survey

The first Canadian petroleum industry monitoring survey was recently issued by the Petroleum Monitoring Agency (PMA).

The PMA was established under the Inquiries Act on August 1, 1980 to monitor and report to the Minister of Energy, Mines and Resources and publish reports for the general public on various aspects of the petroleum industry's performance.

Highlights of the PMA's report on industry's performance in the first six months of 1980 follow:

- despite a drop in volume of production internal cash flow rose 42 per cent to \$4.4 billion reflecting higher domestic and international prices, improved profit margins in the refining and marketing segment of the industry, and higher earnings from operations outside Canada;
- after-tax profits rose by more than 54 per cent from over-all operations yielding a rate of return on equity of 22.4 per cent, up 4.6 points from 1979. The Canadian seniors group was the only group to experience a decline in profit (down almost two points to 18.7 per cent)

- reflecting high interest costs associated with recent takeovers and acquisitions;
- despite a sharp increase in the use of long-term debt and new equity issues, short-term and other sources of external funds increased only under 15 per cent to \$3.1 billion. This relatively moderate increase was due to an offsetting substantial change in working capital as a contributor to sources of funds;
- total capital expenditures increased by over 40 per cent in the first six months of 1980. During the same period petroleum-related investments were up by 38 per cent to \$3.3 billion. Upstream investments in the frontier areas declined marginally from the previous year; and
- petroleum-related investments expressed as a per cent of cash flow remained virtually unchanged at just over 80 per cent, with the Canadian junior producers continuing to rely significantly on outside financing.

Pension conference planned

The Canadian government has announced that a national pensions conference will be held in Ottawa from March 31-April 2.

The conference, first announced in last April's Speech from the Throne, will focus on measures to make the private pension system operate more effectively. The conference will allow all the parties involved in the pension system — the federal and provincial governments, employers, unions, pensioners, the pension industry, women's groups and others — to express their views on improvements to that system. Total attendance at the conference is expected to number 300 delegates.

Minister of Finance Allan MacEachern and Minister of National Health and Welfare Monique Bégin will co-chair the meeting.

The federal government has invited the provincial governments to send their representatives.

The conference is viewed as a first step by the government to be followed by a full program of consultation with the private sector and provincial governments to determine possible co-operative action in the area of pensions. The conference is intended to highlight important issues and examine the extent to which reforms to employer-sponsored pensions and individual retirement savings schemes can resolve problems already identified.

Governor General holds winter party at Rideau Hall



Governor-General Edward Schreyer hosts a winter party at his residence attended by Prime Minister Pierre Trudeau and members of the diplomatic corps in Ottawa. From left to right are: Michel Pourbaux, chef; Governor-General Edward Schreyer; Lily Schreyer; Anna Silos, wife of the Brazilian ambassador; Clarisse Fulci, wife of the Italian ambassador; Prime Minister Pierre Trudeau; and Nourreddine Hasnaoui, dean of the diplomatic corps.

Andor Andre Sima