

INTERNATIONAL PAYMENTS

The imbalance from Canada's current transactions in goods and services with other countries in the first quarter of 1960 amounted to \$318 million, smaller than the \$415 million for the same period last year. The reduction in the size of the current deficit was entirely from the smaller import balance on merchandise account which fell from \$154 million to \$46 million as exports rose more than imports. The deficit from other current transactions rose to \$263 million from \$252 million, and official contributions remained at the same level of \$9 million in both years.

Capital inflows for long-term investment considerably exceeded the size of the current account deficit in 1960, being substantially higher than in any other first quarter. This contrasts with the first quarter of 1959, when long-term capital inflows were significantly smaller than the current deficit, being supplemented by substantial short-term inflows.

NWT TOURIST OFFICE

Anyone for Arctic char angling, buffalo hunting, or a chance to visit those most northerly Canadians, the Eskimo people?

Establishment of a Northwest Territories Tourist Office to assist in development of this newest northern industry was announced recently by Mr. Alvin Hamilton, Minister of Northern Affairs and National Resources. The office, located in Ottawa, in the Industrial Division of the Northern Administration Branch, will deal with tourist matters throughout the Northwest Territories, from Baffin Island on the Eastern Arctic coast to the Yukon boundary on the West.

A tourist office is the latest in a series of steps designed to develop a sizable and colourful - tourist industry on Canada's last northern frontier. They include the opening of the first sport-hunting season on buffalo near Fort Smith, sport hunting for seal in designated areas near Baffin Island, and the establishment of two outfitting camps in the Eastern Arctic, all in 1959. This year will see the creation of the Northwest Territories Tourist Association, and the setting up of four new outfitting camps in the area of Great Slave Lake.

The Minister described the prospects for a tourist industry in the Territories as encouraging and forecast its steady development as improved air transportation brings new areas within travelling range. Completion of the Mackenzie Highway to Yellowknife should result in a major increase in tourist traffic to the Great Slave Lake area.

He described three factors which contribute to the tourist appeal of the Northwest Territories: "New frontiers" -- opportunities for

tourists to visit areas unknown to the majority of North Americans; "elbow room" -- a change from the crowded conditions in recreation areas farther south; and "something different" -- different forms of angling and hunting for sportsmen, different flora and fauna for the naturalists, and different terrain and different way of life for those interested in people and geography.

Since the Northern Administration Branch of the Department of Northern Affairs and National Resources performs the functions of a civil service for the Northwest Territories at this stage in their development, the new Tourist Office will act in the same capacity as a provincial travel bureau in promoting the tourist industry in the Northwest Territories.

AID TO CEYLON

The Secretary of State for External Affairs, Mr. Howard Green, announced on June 17 that agreement had been reached concerning the use to be made of \$2 million that will be provided under Canada's 1959-60 Colombo Plan Capital Assistance Programme for Ceylon, and \$1,290,000 that constitutes part of the 1958-59 Programme.

These funds, totalling \$3,290,000, will be used to provide the following commodities, equipment and services requested by the Government of Ceylon to help it carry forward its economic development plan:

\$1 million to provide flour to assist in meeting Ceylon's food requirements;

\$1,615,000 to assist in the expansion of a power-plant and the construction of power-transmission lines;

\$75,000 to continue the provision of telecommunication equipment for Colombo Airport;

\$600,000 to continue an aerial survey of Ceylon's natural resources.

In addition to these capital aid allocations, Canada is continuing its programme of technical co-operation in Ceylon as part of its whole Colombo Plan Programme for South and Southeast Asia.

NEW DWELLINGS IN APRIL

Starts on the construction of new dwelling units in urban centres of 5,000 population and over in April dropped to 5,092 units from 8,414 in the corresponding month last year. This brought starts in the January 1-April 30 period to 13,940 units, against 22,764 in the like period of 1959. Completions in these centres rose in the month to 7,341 units from 7,086 and in the four-month period to 29,100 units from 27,435. Units in various stages of construction at the end of April numbered 44,579, down from the year-earlier total of 57,582 units.