

News briefs

Oil rationing in Canada is only a remote possibility this year, said Energy, Mines and Resources Minister Alastair Gillespie in a Standard Broadcast News interview on February 17. Although the oil-supply problem is serious, he said, "I think it's manageable". On the other hand, Mr. Gillespie continued, it was important that the Government had the authority to ration and allocate crude oil if it became necessary. The previous day he had introduced a bill in the House of Commons giving the Government such authority.

The Royal Bank of Canada has agreed to buy Western Trust and Savings Ltd. of Britain for more than £10.5 million, subject to regulatory approval.

Seven skiers died under a wall of snow when they were unable to outrun an avalanche that roared down on them on a slope near Golden, British Columbia, police reported on February 15. Three other members of the ski party escaped with their lives. Six of the dead were from Switzerland. The other was from the United States. The skiers had been dropped on the mountain by helicopter.

Classes to help parents bring up their children are being given by the Educational Psychology Department at Montreal's McGill University. *Ready-Set-Go*, the name of the series, covers family communication, nutrition and behaviour management during meetings with psychologists, doctors and child-care specialists.

The Association of District Municipalities called on February 22 for a national referendum on capital punishment, claiming the maximum life imprisonment penalty was not a deterrent to murder. In a brief submitted to Prime Minister Pierre Trudeau's Cabinet, the group representing 10 per cent of Ontario's population also

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asked for greater funding for police to combat rising crimes.

The Federal Government hopes to introduce a tax credit plan for both tenants and home-owners whose shelter costs exceed a certain percentage of income, Urban Affairs Minister Ouellet told the annual meeting of HUDAC in Toronto recently. He noted the plan would probably apply at first to those whose costs exceed 30 per cent of their income and later be extended to 25 per cent and then 20 per cent.

The average price of a new home in 1979 is likely to increase by about 10 per cent, George Frieser, economic research chairman of HUDAC, told a news conference at the association's annual meeting. It is expected that mortgage money will be in good supply and interest rates for residential mortgages will remain at the present 11 to 11.5 percent level for the first quarter before softening slightly in the next six months.

Petro-Canada has become a major partner in Eastcan Group of France and will take over as the operator of the consortium's offshore exploration program in 1980, according to Newfoundland Energy Minister Brian Peckford. He noted that Eastcan Group intended to spend \$120 million over the next two years.

Details of an agreement to establish a Maritime Energy Corporation (MEC) to undertake construction of large energy projects and transmission facilities within the region have been outlined by Federal Energy Minister Gillespie and the premiers of the three Maritime provinces. The Federal Government will take a 48 percent equity share in the corporation, and the provinces 52 per cent.

A rare genetic disorder in a newborn baby, suspected by a doctor in Rome, was confirmed at McGill University's Biomedical Mass Spectrometry Unit recently, following receipt of a vial of the child's blood from Italy. "Most of our requests for help don't come from so far," says Orville Mamer, director of the Unit. The McGill Unit, however, can identify a wider range of chemicals than any other laboratory in Canada and requests for blood and urine screenings come from all areas of the country.

While Agriculture Minister Eugene Whelan opposes the relaxation of trade barriers to imports of New Zealand beef, lamb and dairy products, deer meat, is another matter. After meeting Brian Talboys, New Zealand's deputy prime

minister, Mr. Whelan said New Zealand's "domesticated venison" — deer meat — was an item that would appeal to many Canadians.

The Canadian Imperial Bank of Commerce has lowered its U.S. dollar base lending rate to 12 per cent from 12.25 per cent, effective immediately.

The Federal Government plans to spend \$113.5 million this summer to create jobs for about 266,000 students, the Employment and Immigration Commission announced on February 16.

Canada's current-account deficit is not expected to show much change this year from 1978, Finance Minister Chrétien has told the Commons Finance Committee. For the first nine months, the shortfall was \$3.12 billion, compared with a deficit of \$3.35 billion a year earlier.

Ontario and the Federal Government signed agreements on February 16 transferring more responsibility to the province for administration of low-income housing. The agreements will provide federal funds for an additional 10,000 units for senior citizens and low-income families in the next ten years.

Air Canada has announced new advance-purchase excursion fares between Winnipeg, Regina, Saskatoon, Calgary and Edmonton. Effective immediately until May 31, a 32 percent discount will be applied on flights of more than 845 kilometres.

The consumer price index increased by 0.8 per cent during January to 182.7 (1971=100), Statistics Canada reports. The 12-month inflation rate rose to 8.9 per cent.

The rate of growth in borrowing activity in Canada is expected to slow a little in 1979, according to a survey of probable demand for credit in 1979 and 1980 contained in *Econoscope*, a monthly publication of the Royal Bank of Canada. Financing needs are forecast to expand by about 10.4 per cent, compared with 12 per cent in 1978.

Activity in manufacturing and processing industries was considerably better in January than in December, according to a survey by the Purchasing Management Association of Canada. About 42 per cent of respondents said new orders booked were higher and 5 per cent said they were lower.

The closing rate of exchange on the U.S. dollar in Canadian funds on February 23 was \$1.1983 (\$1.1952 on February 22), reports the Bank of Canada.