

Mr. Howe said that, with the co-operation of the Spanish authorities, a satisfactory agreement had been reached, making possible the early settlement of these debts on favourable terms.

Under this agreement, the Spanish Government undertakes to release exchange up to a total of \$650,000 to cover debts owing Canadian firms, these debts having arisen out of exports to Spain or Spanish possessions prior to July 18, 1936. Exchange will be released in the currency in which the debts were originally contracted.

Spanish officials were very helpful in agreeing to liquidate most of the debts at the present official rate of exchange, which is not normally in use for commercial transactions. This rate, of 11.22 pesetas to the Canadian dollar is favourable to the Canadian creditors in view of the substantial decline in the value of the peseta since 1936, and when compared with the rates applicable at present to current trade.

Withdrawal Of Valuables From Poland: (Press Release No. 7, February 13) --

The Department of External Affairs announced on February 13 that Canadians who are owners of movables, valuables, negotiable papers, etc. deposited with institutions, banks and enterprises in Poland before May 9, 1945 have, under a Polish Government decree of September 6, 1951, six months from the date of its publication (September 8, 1951) to withdraw these items from deposit.

Failing withdrawal, the decree provides that the objects will become state property, unless claim has been filed and deposits cannot be delivered under Polish regulations. Deposits with museums are specifically excluded from the legislation.

Mr. Dunton's Term Extended 10 Years: Ottawa, February 12 (CP) -- The Prime Minister, Mr. St. Laurent, announced today that the term of Mr. A.D. Dunton, Chairman of the CBC Board of Governors, has been extended for 10 years from February 1.

Until an amendment was made to the Canadian Broadcasting Act at the last session, the CBC Chairman was re-appointed for three-year terms.

Mr. Dunton, 39, was re-appointed for a three-year term last November. The new extension brings his re-appointment into line with the amended legislation.

When the legislation was before Parliament, it was explained that the main purpose of the extension was to make it possible for the Chairman to be brought under the CBC's pension plan.

Across Canada: Ontario Hydro Chairman Robert H. Saunders said at Orillia that if power demands in the next four years continue to soar as they have for the last four years, the actual increase alone will exceed Ontario's entire share of the proposed St. Lawrence Power Development....The Ford of Canada plant will be struck at 10 p.m. Sunday, George Burt, Canadian Director of the United Automobile Workers (C.I.O.), said at Windsor last night. He also said, however, that union spokesmen will accept Labour Minister Daley's invitation to meet on Wednesday with Ford officials in a last-minute attempt to defer the strike....Col. John Thomas Connolly Thompson, son of a late Prime Minister of Canada died yesterday in his 80th year....Mr. A.D. Dunton, Chairman of the Canadian Broadcasting Corporation Board of Governors, announced that two observers will fly to London to take part in broadcasts of the funeral services Friday for King George....Some 150 officers and men of 441 (Silver Fox) Squadron, RCAF, left Montreal by train yesterday on the first leg of their journey to join North Atlantic Treaty Organization forces.