

News briefs

The Canadian dollar could rise to 90 cents (U.S.) by the middle of 1980, and three to four years from now it could well be back at parity with its U.S. counterpart, said Mercantile Bank of Canada President R. Davidson. In support of this view he noted that the Canadian inflation rate is substantially lower than that of the U.S. and Canada's energy situation is believed to be more manageable. The U.S. election is expected to lead to economic problems being emphasized out of proportion, thereby contributing to a weaker U.S. dollar resulting in a sharp increase in the Canadian dollar, he said.

The Royal Bank of Canada has set up a Calgary-based office to finance energy and mining projects in Canada and around the world. The operation, headed by two senior vice-presidents, Ralph Sultan and Ted McClenaghan, will be known as the 'global energy group'. Offices will be expanded or established in Toronto, Vancouver, Houston, London and the Far East.

Preliminary statistics for 1979 show that 31.2 million United States residents entered Canada, down 1.3 per cent from 1978, while visitors from other countries totalled just over 2 million for the first time, up 20 per cent over the preceding year. Canadian residents returning from the U.S. decreased by 7.8 per cent to 34.4 million in 1979 while those returning from countries other than the U.S. numbered 1.8 million, down 2.8 per cent from 1978.

The Manitoba government is entering the decade of the Eighties with a ruling that all passenger cars in the government fleet are to be six-cylinder compacts, as a fuel-saving and money-saving measure. Government Services Minister Harry Enns says the total replacement of standard, intermediate and full-size sedans will begin with the tendering for 140 compact

sedans for the 1980 model year. At present, the fleet of 1,300 passenger cars has 79 sub-compacts, 377 compacts and 851 in the standard, intermediate and full-size category. When the 851 are totally replaced, the saving in gasoline is estimated at 16,400 gallons a year. As well, annual cost-savings in the acquisition of compacts are expected to be about \$140,000, and the yearly saving in operating costs is estimated to be \$48,300.

Up to 20 Canadians will be offered career-related training and experience in Mexico as part of the 1980-81 Canada-Mexico Exchange Program for specialists and technicians. The program, created by a formal bilateral agreement signed by Canada and Mexico in 1973, is designed to provide young Canadians and Mexicans with career-related training and experience and the opportunity to learn about each other's culture while encouraging closer relations between the two countries. The Canada Employment and Immigration Commission, on behalf of the Department of External Affairs, is recruiting and selecting Canadians for the 1980-1981 Canada-Mexico Exchange Program.

Investments of life insurance companies in Canada increased by about \$4 billion to \$43 billion in 1978, compared with \$39 billion for 1977, according to the Canadian Life Insurance Association, representing 129 life insurers. The assets of Canadian companies accounted for about \$33.9 billion, with the remainder being assets held in Canada by companies on behalf of U.S. policyholders.

The Canadian Wheat Board has signed a one-year agreement to supply 1.3 million metric tons of wheat and 800,000 metric tons of barley to Japan in 1980. The board said the quantities are the same as those sold to Japan last year. Prices for the quantities to be shipped each month this year will be established under the weekly tender held by the Japanese Food Agency, which signed the purchase agreement.

The Export Development Corporation (EDC) has announced a \$995,774 (U.S.) financing agreement to support the \$1.2-million (U.S.) sale by Frederick Parker (Canada) Ltd., Scarborough, Ontario, of paving equipment to Colombia. The sale, to Arinco Ltda., covers two mobile asphalt plants, one screening and crushing plant, and one crushing plant. Arinco will use the equipment on three extensive medium term highway and airport paving contracts in northern Colombia.

Alberta masonry contractors will bring in 200 bricklayers from Britain this spring under a special immigration permit from the Federal Government. Elwood Chartrand, local manager of the Masonry Contractors Association of Alberta, said the new workers will help them to relieve a manpower shortage. The province has lost about 200 men in recent months who went home to Eastern Canada. Ronald Welch, manager of the association's northern section, said he received over 1,000 applications from interested British bricklayers after running an advertisement in a London newspaper.

De Havilland Aircraft of Canada Ltd., of Toronto, has sold two DASH-7 aircraft and six Twin Otter aircraft to Ethiopian Airlines. Total value of the order, including spare parts and crew training, is about \$30 million. The government-owned company said the Twin Otters will be delivered between October 1980 and March 1981, and the DASH-7s at the end of 1981.

Northern Border Pipeline Company and TransCanada PipeLines of Toronto, have completed an agreement under which TransCanada will join the Northern Border project. Northern Border plans to build the 1,117-mile eastern leg of the American segment of the Alaskan Natural Gas Transportation system which will ultimately transport natural gas from the Alaskan North Slope. Northern Border is currently seeking regulatory approvals to pre-build 809 miles of this pipeline from Port of Morgan, Montana, to Ventura, Iowa, to transport Canadian gas to Mid-western and Eastern markets.

For Cory Curnsey of Calgary, who was stabbed last month on his way home from school, it was an exciting trip to Montreal, but the wrong team won. Cory, 9, who was attacked by a deranged man, was flown to Montreal to meet his hockey hero, Canadian star Guy Lafleur. The Canadiens lost 4-3 to the Vancouver Canucks, but Lafleur had one goal and two assists. When Cory was stabbed he was wearing a Canadian sweater with Lafleur's number 10. Doctors had to cut away the sweater to treat the boy's wounds. When Lafleur heard about Cory, he sent him a new sweater and called to tell the youngster he would try to score a goal for him. Lafleur later scored a goal against the Toronto Maple Leafs and Cory was presented with the puck. He also received Lafleur's hockey stick and several souvenirs.

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