

NEW PEACE RIVER BRIDGE

Mr. George R. Pearkes, Minister of National Defence, opened the new bridge over the Peace River near Dawson Creek, British Columbia, on July 9.

The new structure, 2,336 feet long, replaces the old bridge that slid into the swollen Peace River on October 16, 1957. It is 35 miles north of Dawson Creek, southern terminus of the Alaska Highway, and is a vital link in northwest highway development.

HIGHEST COTC PROFIT

Showing a net profit of almost \$1 million, - the highest in its history, - and a revenue increase of 21 per cent over last year, Canadian Overseas Telecommunication Corporation's Tenth Annual Report was tabled in the House of Commons on July 8 by Mr. George Hees, Minister of Transport.

According to Douglas F. Bowie, the Corporation's President and General Manager, all six overseas services provided by the Corporation - telegraph, telephone, international Telex, leased circuits, programme-transmissions, and photo-telegrams, - all recorded increased revenues. The net profit for the year amounted to \$947,638 after the Corporation paid out \$938,407 for income tax, and \$528,790 interest charges on government loans.

The report also marked the end of the first ten years of operation for the Corporation. A general review of the growth of Canada's overseas telecommunications during that period is fully described.

"The first annual report, published in March 1951, expressed the desire of the Corporation's management to attain for Canada a position of leadership in world telecommunications", said Mr. Bowie. "The Corporation's expansion during this first ten-year period illustrates just how far we have gone towards

reaching that position". He said that Canada's influential position would be further improved as the Commonwealth round-the-world cable developed, the first section of which, between Canada and the United Kingdom, is due for completion in October 1961.

JUNE PRICE INDEX

Canada's consumer price index (1949=100) rose 0.2 per cent from 127.4 to 127.6 during May and June of this year. It stood at 125.9 at the beginning of June last year.

In the current period, an increase of 0.5 per cent in the food index, combined with fractional gains in the groups for shelter, clothing and other commodities and services, accounted for all of the upward movement in the total index. The household-operation index declined fractionally.

The food index moved from 120.2 to 120.8 as higher prices were recorded for most fresh fruits and vegetables - particularly apples, cabbage, tomatoes and potatoes - and for most meats. Price declines were generally limited to eggs and butter.

The shelter index increased 0.2 per cent from 143.5 to 143.8 as both the rent and home-ownership components were higher. A rise of 0.1 per cent in the clothing index from 110.8 to 110.9, reflected some price increases from sales levels of previous months and higher prices for other items, including men's work trousers and oxfords.

Lower prices for coal and fuel oil combined with sale prices for furniture to offset higher prices for textiles and household utensils, and the household-operation index declined 0.1 per cent from 123.1 to 123.0.

A rise of 0.1 per cent in the index for "other" commodities and services from 137.6 to 137.7 resulted from higher prices for gasoline, train fares, pharmaceuticals and some personal care items.