

resulted in a substantial increase in income for the province. The conversion permits turning in bonds paying 3 per cent for the new bond which will pay 4½ per cent, together with receipt of a large cash adjustment. He also stated that the new issue has provided an excellent opportunity to improve the position of the government's portfolio and that full advantage of this has been taken by the province.

From Toronto it was reported that the North American Life Assurance Company had completed arrangements to convert \$3 million into the largest maturity.

The Prudential Assurance Company Limited of England has purchased \$1 million of Victory Bonds for conversion into the 4½ per cent bonds.

Among the fire and casualty insurance companies three affiliated companies, Canadian General Insurance Company, Toronto General Insurance Company and Traders General Insurance Company have converted a total of almost \$4 million. The Waterloo Mutual Fire Insurance Co. has converted \$595,000 into the 4½ per cent 25 year bonds.

From St. John's it was announced that the Newfoundland Savings Bank had converted \$2 million of its eligible bonds into the new long term issue.

The Treasurer of the City of Saskatoon stated that the city had turned in its Victory Bonds and purchased an additional amount for conversion, giving a total subscription of \$1,200,000.

The Jesuit Fathers of Upper Canada have become the third religious body to convert their holdings.

Corporations are lending their support to the offer. Among those reported yesterday were Shawinigan Water and Power Co. Ltd. of Montreal, Quebec Power Co. of Quebec City, British American Oil Co. Ltd. of Toronto and Office Specialty Manufacturing Co. of Newmarket, Ontario.

The Pension Fund of the Bell Telephone Co. has converted \$7 million Victory Bonds into the new 4½ per cent bonds and has arranged to subscribe for a further one million of 4½ per cent bonds.

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NEW ENVOY

The Department of External Affairs has announced that His Excellency Dr. Carlos Luis Febres Cordero Contreras presented to the Deputy Governor General, The Honourable C.H. Locke, Justice of the Supreme Court of Canada, his Letter of Credence as Ambassador Extraordinary and Plenipotentiary of Venezuela to Canada. The ceremony took place at the Supreme Court of Canada.

The Under-Secretary of State for External Affairs, Mr. Jules Léger, was in attendance on the Deputy Governor General. The Deputy Chief of Protocol, Mr. Ph. Thibault, presented the Ambassador to the Deputy Governor General. The Ambassador was accompanied by Mr. Luis J. Guevara, First Secretary, Colonel Federico Schael, Military, Naval and Air Attaché, and Mr. Arturo Ramos Maggi, Commercial Attaché. Mr. J.F. Delaute, Secretary to the Governor General (Administrative) was also present.

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THE CANADIAN MINISTRY

In order of precedence in the Privy Council

- The Right Honourable John George Diefenbaker, Prime Minister
- The Honourable Howard Charles Green, Minister of Public Works
- The Honourable Donald Methuen Fleming, Minister of Finance and Receiver General
- The Honourable Alfred Johnson Brooks, Minister of Veterans Affairs
- The Honourable George Hees, Minister of Transport
- The Honourable Léon Balcer, Solicitor General
- The Honourable George Randolph Pearkes, Minister of National Defence
- The Honourable Gordon Minto Churchill, Minister of Trade and Commerce
- The Honourable Edmund Davie Fulton, Minister of Justice and Attorney General
- The Honourable George Clyde Nowlan, Minister of National Revenue
- The Honourable Douglas Scott Harkness, Minister of Agriculture.
- The Honourable Ellen Louks Fairclough, Minister of Citizenship and Immigration
- The Honourable J. Angus MacLean, Minister of Fisheries
- The Honourable Michael Starr, Minister of Labour
- The Honourable William McLean Hamilton, Postmaster General
- The Honourable James McKerras Macdonnell, Minister without Portfolio
- The Honourable William J. Browne, Minister without Portfolio
- The Honourable Paul Comtois, Minister of Mines and Technical Surveys
- The Honourable Jay Waldo Monteith, Minister of National Health and Welfare
- The Honourable Francis Alvin George Hamilton, Minister of Northern Affairs and National Resources
- The Honourable Sidney Earle Smith, Secretary of State for External Affairs
- The Honourable Raymond Joseph Michael O'Hurley, Minister of Defence Production
- The Honourable Henri Courtemanche, Secretary of State of Canada