

Mineral values reach new record

The total value of minerals produced in Canada in 1979 increased more than \$7 billion over the 1978 figure. Last year, a record \$26 billion in minerals was produced, compared with the previous record of \$19.6 billion reported in 1978, according to an estimate prepared by the federal Department of Energy, Mines and Resources.

All the leading mineral commodities showed increases over 1978 mineral values with crude oil showing the highest value in 1979 at \$7.61 billion, up from \$5.66 billion the previous year.

The other leaders in order, with 1978 values in brackets, were: natural gas \$4.7 billion (\$3.88 billion), iron ore \$1.89 billion (\$1.15 billion), copper \$1.5 billion (\$1.08 billion), natural gas byproducts \$1.4 billion (\$957 million) and zinc \$1.1 billion (\$791 million).

The metals group accounted for a value of \$8 billion (\$5.5 billion). Copper production declined slightly to 643,754 metric tons (657,521), while nickel output rose to 131,579 metric tons (130,054) with a 30.1 per cent increase in value, reflecting higher nickel prices. Shipments of iron ore increased to 60.2 million metric tons (39.6 million).

Zinc output increased to 1.15 million metric tons (1.03 million). Lead production was 316,000 metric tons (308,000) and silver output dipped to 1.18 million kilograms (1.2 million).

Coal volume increased by 8.7 per cent, while values increased by 10.1 per cent. Natural gas recorded a 6.2 per cent volume increase and a 20 per cent value increase. Natural gas byproducts were up by 18.2 per cent in volume and 27 per cent in value. Crude petroleum had a volume increase of 17 per cent and a value rise of 31 per cent, reflecting higher oil prices.

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News briefs

Lured by visions of wealth and opportunity, more and more Canadian companies expanded their horizons south of the border during the 1970s, according to Grey Fouch, an analyst with the U.S. Commerce Department. He noted that many Canadian companies have now matured and are looking elsewhere for investment opportunities. Canadian direct investment in the U.S., including shares and debt capital invested in U.S. affiliates that are at least 10 per cent Canadian-owned, tripled during the 1970s. In addition, many Canadian firms have established holding companies in Europe and the Caribbean. Carl Beigie, president of the C.D. Howe Research Institute, said Canadian expansion is a natural development, as more companies find they can compete internationally.

The Export Development Corp. (EDC) recently announced a \$210,000 U.S. financing agreement to support a sale by Electrolyser Corporation of Toronto, of hydrogen generating equipment for a plant expansion in Ecuador. The company will supply the hydrogen generating equipment for the expansion of electrolytic hydrogen facilities in Guayaquil. The buyer is Primeros Hydrogenadores de Aceites y Grasas Ecuatorianos S.A. (Phidaygesa) of Ecuador. The firm produces edible oils for the Ecuadorian market. The sale is expected to generate 10 man-years of employment in Canada.

Petroleum industry activity in Manitoba during 1979 should result in exploration expenditures of some \$10 million, provincial Energy and Mines Minister Donald W. Craik has announced. This exceeds the \$9.2 million reported for 1978 which was the highest since the initial oil boom of the early 1950s. About half the 1979 expenditures were spent on seismic exploration with lease acquisition and drilling accounting for the remainder. The minister said 25 new wells had been drilled by mid-December which surpassed yearly totals for the past 10 years. It is expected that 14 of the wells will be successful oil producers.

Air traffic at the international airport in Gander, Newfoundland, was up about 10 per cent in 1979, and Aeroflot, the Soviet Union's national airline, was the biggest single user of the facility. A record for international landings at the airport was set for the fourth consecutive

year, with 3,094 such flights passing through Gander in 1979.

The domestic price of natural gas is to increase by 7 per cent or 15 cents a thousand cubic feet, effective February 1. The increase follows a \$1-a-barrel increase in the domestic wellhead price of crude oil on January 1.

Canadian corporations had a 36.4 per cent increase in profits in the third quarter of 1979, compared with the corresponding period a year earlier, according to Statistics Canada figures. Profits were \$4.7 billion for the period, up from \$3.4 billion in third quarter of 1978. Sales reached \$98 billion, up \$14 billion or 16.7 per cent from those of 1978.

Federal Fisheries and Oceans Minister James McGrath met recently in Ottawa with ministers responsible for fisheries in Ontario, Manitoba, Saskatchewan, Alberta and the Northwest Territories to discuss and review the future role of the Freshwater Fish Marketing Corporation. This federal crown corporation has a single desk mandate for marketing freshwater fish species produced in these provinces and in the Territories. The ministers concluded that various options should be analyzed further by a federal-provincial committee before another meeting of ministers to be held in Winnipeg at the end of April.

Maximum pensionable earnings under the Canada Pension Plan will be increased in 1980 to \$13,100, up from the \$11,700 earnings figure for 1979. The basic exemption has also been increased from \$1,100 to \$1,300. The new ceiling is calculated to take into account the changes in the average weekly wages and salaries in Canada.

Herman "Jackrabbit" Smith Johannsen, 104, recently went back to school. The occasion was the presentation of an honorary doctorate by Laurentian University to the man who has probably done more than any single Canadian to popularize cross-country skiing. "Jackrabbit Johannsen is a Canadian folk hero. As cross-country skiing personified he is most often associated with the North Laurentians of Quebec," said Laurentian president Dr. Henry Best. "Mr. Johannsen is a cosmopolite in every sense of the term, at home on three continents. During his lifetime he has spoken his native Norwegian, German, French, English, Spanish, dialects of the Canadian Eskimo, Cree and Objibway."