

NAVAL OFFICERS ON TOUR

Thirteen senior naval officers from 11 countries arrived in Montreal on October 20 to begin a week's tour of naval establishments and industrial complexes in Canada. They were all members of the 1962 Naval Supply Management Course for Senior Foreign Officers conducted by the United States Navy. Represented in the course were Belgium, Italy, Republic of China, Norway, Canada, Japan, Greece, Colombia, Philippines, Argentina and Vietnam.

MONTREAL AND OTTAWA

The group arrived in Montreal on October 20, and was accommodated at HMCS "Hochelaga", Villa la Salle. Arrangements had been made for them to attend church services Sunday morning. In the afternoon, they enjoyed a bus tour of the St. Lawrence Seaway.

On October 22, they met the Senior Naval Officer St. Lawrence River Area, the Commanding Officer HMCS "Hochelaga", and the Officer-in-Charge of the Naval Supply Depot in Montreal. Later they toured these facilities. In the afternoon they flew to Ottawa for talks with the Director-General Naval Supply and his staff.

TORONTO AND POINTS WEST

The following day the group left for Toronto aboard a plane of the Royal Canadian Air Force for a tour of the de Havilland Aircraft plant, after which they boarded a bus for a sightseeing tour of Niagara Falls, returning to Ottawa the same evening. On October 24, they flew to Victoria, B.C., for a tour, on October 25, of HMCS "Cape Breton", an escort maintenance ship, and HMCS "Margaree", a destroyer escort.

On October 26, the group toured the Naval Supply Depot, Esquimalt, British Columbia, the Canadian Services College, Royal Roads, and HMCS Dockyard, Esquimalt.

They returned to Washington from Victoria on October 27.

VISIT OF GENERAL NORSTAD

General Lauris Norstad, retiring Supreme Allied Commander, Europe, will make a farewell visit to Ottawa on November 1. On his arrival at the Air Force station at the Uplands, outside Ottawa, General Norstad will be greeted by Mr. Douglas S. Harkness, Minister of National Defence, and the Canadian Chiefs of Staff.

During the morning General Norstad will meet the Chiefs of Staff Committee. At noon he will confer with the Cabinet. He will attend a government luncheon given by Mr. Harkness in the Parliamentary Restaurant and later grant a press conference in the Parliamentary Press Gallery lounge.

SALES & PURCHASES OF SECURITIES

August saw the re-establishment of a net capital inflow from trade between Canada and other countries of outstanding securities. Every month from February to July, there were net purchases by Canadians. In August there was a sales balance of \$14 million. The outflow in July from trading in outstanding securities amounted to over \$19 million. During the first eight months of 1962 the net outflow totalled some \$125 million.

Of the \$14 million net sales of outstanding securities in August, more than \$11 million covered Canadian securities. The net sales of outstanding Canadian securities were made up of net sales of \$16 million of bonds and debentures offset by more than \$4 million of repurchases of stocks. Net sales of \$14 million of Government of Canada bonds represented the bulk of the net sales of outstanding bonds and debentures. There were net sales of outstanding Canadian securities of \$17 million to the United States, and smaller net repurchases than in recent months were made from investors in other countries.

The sales balance of \$2.4 million from trade in outstanding foreign securities was the first since last November. It arose entirely from bond transactions, as Canadians continued on balance to add to their holdings of United States stocks.

The outflow from trading in outstanding Canadian and foreign securities of \$125 million during the eight months of 1962 contrasted sharply with a sales balance of \$104 million for the same months of 1961. Between the two periods, net sales of outstanding Canadian and foreign securities, worth \$98 million and \$6 million respectively, changed to net purchases of more than \$53 million and \$72 million. The 1962 net purchases by Canadians included \$55 million from residents of the United Kingdom, \$61 million from those of other overseas countries and \$9 million from United States investors.

SECOND LAOS TOUR FOR BRIDLE

The Secretary of State for External Affairs, Mr. Howard Green, recently announced the appointment of Mr. P.A. Bridle as Canadian Commissioner to the International Supervisory Commission in Laos, where he succeeds Mr. Léon Mayrand. This is the second tour of duty in Laos for Mr. Bridle, who served as Canadian Commissioner to the International Supervisory Commission in 1955-56.

Mr. Bridle, a graduate of the University of Toronto, joined the Department of External Affairs in 1945. His first assignment was with the Canadian mission in St. John's, Newfoundland, where he was Acting High Commissioner at the time Newfoundland joined Confederation. Following his 1955 tour of duty in Laos, he was appointed Minister Counsellor to Canada's Permanent Delegation to the North Atlantic Council in Paris. His most recent appointment, in 1961, was as Canadian Ambassador to Turkey.