

basis. Emergency requirements could be promptly met from such stockpiles, and under-developed nations needing food would have a source from which to meet their needs.

"Most members of the Commonwealth are concerned with the instability in markets and prices for primary products. This instability certainly makes doubly difficult the effective and orderly economic development of those member nations which depend largely upon the export of such products. We have joined in agreements to stabilize prices of tin and sugar, of which we are consumers, as well as in the agreement on wheat, of which we are an important producer. We stand ready to examine in detail, and in good faith, proposals for other agreements. We believe the wheat agreement has been of value, and we shall take a lead in seeking its extension next year, and the participation of the United Kingdom in it."

CANADIAN SAVINGS BONDS

Mr. Donald M. Fleming, Minister of Finance has announced that the 1958 Series of Canada Savings Bonds will go on sale on October 14.

In making this announcement following the conclusion of the successful Canada Conversion Loan Mr. Fleming emphasized that the 1958 Canada Savings Bond campaign would form an important part of the government financing programme for the current fiscal year. He said that the Canada Conversion Loan had been immensely successful in its objective of re-financing existing obligations, thus making conditions more favourable for the raising of new money requirements, which for the current fiscal year total about \$1,400 millions. The strong demand for Series 12 Canada Savings Bonds in 1957 made it evident that this security retained its popularity with individuals. The decision to offer a new series was taken in response to this demand. Mr. Fleming expressed the hope that this demand would be stimulated by the special importance of the offering this year and would result in a substantial sale. The terms of the new bonds are attractive in comparison with market issues of similar maturity and particularly in relation to the privilege of redemption at par.

The new Canada Savings Bonds will be dated November 1, 1958 and will mature 15 years later on November 1, 1973. They will be offered for sale at 100 per cent up to November 14, 1958. The bonds will carry 15 coupons each covering a one year period. The first coupon will pay interest at the rate of 3½ per cent and the remaining 14 coupons at 4½ per cent. The average yield to maturity is 4.19 per cent. The limit for holdings for the 1958 series in any one name has been set at \$10,000.

As in recent issues, the 1958 Series Canada Savings Bonds will be available in coupon form in denominations of \$50, \$100, \$500, \$1,000 and \$5,000. They must be registered as to principal in an individual's name whether adult or minor. In addition to coupon bonds in the above denominations, the 1958 Series Canada Savings Bonds will be available in fully registered form in denominations of \$500, \$1,000 and \$5,000. Buyers of the latter will receive their interest payments by cheque. Coupon registered and fully registered bonds will be interchangeable at any time.

The 1958 Series will retain other familiar features of previous issues including the privilege of redemption at full face value plus earned interest at any time at any bank in Canada.

It is expected that more than 12,000 firms will provide their employees with the facilities to purchase Canada Savings Bonds on the Payroll Savings Plan, and that investment dealers, chartered banks, trust or loan companies, stock brokers and other savings institutions will be offering the bonds to the general public.

NAME SCHOOLS FOR V.C. WINNERS

Three public schools at Camp Borden, Ont., have been named for deceased Canadian winners of the Victoria Cross, the Commonwealth's highest award for gallantry, Army Headquarters announced September 11.

Formerly designated only by a number painted on their exteriors, the schools now will be known as The Alexander Dunn Public School, The Frederick Campbell Public School and The Joseph Kaebler Public School.

Some 1,496 pupils, children of servicemen at the camp, attend classes ranging from kindergarten to Grade VIII in the three schools.

The Alexander Dunn Public School is named for Lt. A.R. Dunn, VC, a native of York, Upper Canada who won the Victoria Cross in 1854 while serving with the British Army's 11th Hussars during the famed Charge of the Light Brigade in the Crimean War. His medals and ceremonial sword are displayed at Upper Canada College, where he received his early education. He was accidentally killed during a hunting expedition in Abyssinia in 1868.

The Frederick Campbell Public School honours Lt. F.W. Campbell, VC, of Mount Forest, Oxford County, Ont., at one time a Public School Trustee and Director of the Mount Forest Agricultural Society.

A veteran of the Boer War he was awarded the Victoria Cross for a gallant single-handed attack on the German front line at Givenchy, France in June 1915. He died of wounds received in the attack and is buried at Boulogne, France.