

News briefs

U.S. President Jimmy Carter will visit Canada briefly this fall and may address the House of Commons, the Prime Minister's office has announced. The invitation was extended to Mr. Carter by the Prime Minister in Tokyo, where the two leaders met for the first time while attending the economic summit.

Five geologists at the University of Western Ontario in London have received more than \$50,000 from the Federal Government to find a safer way to dispose of uranium mining wastes and better methods for finding concentrations of gold. The waste disposal process under study copies a natural ocean phenomenon in which mineral crystals grow around radioactive elements and prevent radiation from escaping into the water. The scientists will also develop chemical techniques to determine the probability of finding gold deposits in an area without resorting to expensive drilling.

Petro-Canada has signed an agreement with the French national oil company, Elf-Aquitaine, for a joint offshore geophysical exploration effort in China's Yellow Sea. Under the agreement, reported by Jeff Carruthers of *The Globe and Mail*, the two companies will spend up to \$16 million for geophysical work with the results of the survey work to be sold to the Chinese Government.

Whisky became Canada's sixth largest earner of foreign exchange among fully manufactured products in 1978. Exports of the liquor accounted for \$268,891,000. Seagram's V.O. and Canadian Club are respectively the fourth and fifth largest selling liquors in the United States and are popular brands in other countries as well. Sales of Canadian whisky in the U.S. accounted for 7.8 per cent of all sales in 1968. This rose to 11.9 per cent in 1977 and increased again last year to 12.1 per cent.

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Algunos números de esta publicación aparecen también en español bajo el título Noticario de Canadá.

The Bank of Montreal plans to offer \$75 million of 12-year floating rate debentures early in July, the first use by a Canadian bank of a technique that has become popular in the U.S. The interest rate will be 0.5 percentage points above the rate on 91-day treasury bills at the weekly auction, calculated semi-annually. There will be a minimum rate of 7 per cent.

The boards of Simpsons Limited and Hudson's Bay Company have agreed in principle to merge and are offering \$3.56 per share for the remaining 5.5 million shares of Simpsons. Simpsons will merge with Bayhud Incorporated, but will retain its name and identity.

Revelstoke Constructors has been awarded a record \$282.6 million contract by British Columbia Hydro to build a concrete dam and power plant for the Revelstoke Dam on the Columbia River. The project will generate 1.8 million kilowatts of electricity by 1984, with an ultimate capacity of 2.7 kilowatts by the 1990s.

The levy on light crude oil exported to the U.S. has been reduced by \$1 per barrel, leaving the final export price at \$26.41 per barrel. Since January 1, the export price of light crude has been raised by 40.5 per cent from \$18.80 at the end of 1978.

Canadian Imperial Bank of Commerce has signed a five-year \$50 million (U.S.) loan agreement with Petroleos Mexicanos, the Mexican oil, gas and petrochemicals public agency.

In the first public disclosure of tariff reductions negotiated with Canada, the European Economic Community and Japan, international trade negotiator Robert Strauss has announced that tariff cuts will take effect on January 1, 1980 on 26 major categories of industrial imports. For thousands of items, tariff rates will be cut by about 32 per cent with the reductions staged over an eight-year period.

The Export Development Corporation (EDC) approved loans, surety and export credits insurance totalling \$191.5 million to support prospective export sales of \$458.4 million to a group of West African countries and 11 other countries which include Greece, Mexico, Peru, Poland, the U.S., Algeria, Ivory Coast, Saudi Arabia, Tunisia, Turkey and Yugoslavia. The EDC said if commercial sales are finalized, about 111 exporters and main suppliers across Canada would be involved. The

sales include such goods and services as aerial spraying, wind tunnels, lumber, newsprint, pulp, shingles, scrap metal, steel billets, digger derricks and hydro utility vehicles, equipment and services for hydro-electric power projects, steel rails and electrification and transmission line construction.

The seven major scheduled airlines in Canada showed a record profit of \$84.3-million and carried more than 20 million passengers, in 1978, Statistics Canada reports. The seven carriers had combined revenue of \$2.2-billion and had an average load factor of 63.4 per cent. Of the 20 million passengers flown, 1.6 million were on charter flights.

Sales by wholesale merchants in April were \$5.57-billion, up 12.6 per cent from \$4.94-billion in the same period in 1978, Statistics Canada reports. A survey of 24 business groups indicated wholesale trade for the January-April period was up 21 per cent to \$22.5-billion from \$18.5-billion a year earlier.

Quebec Premier Rene Levesque and Maine Governor Joseph Brennan have announced a reciprocal agreement governing trucking in each other's territory. Under the agreement, announced at the seventh annual conference of eastern Canadian premiers and New England governors, the two territories will honor each other's permits and not impose extra fees on truckers.

Dome Petroleum Limited has received approval from the National Energy Board to export a total of 120,709,000 barrels of ethane. The licence is valid until December 31, 1993. The volume of ethane requested for export was 132,750,000 barrels. However, after determining the surplus of ethane for the period 1979-1993, the Board reduced the volumes applied for in the years 1982 to 1986 by 12,041,000 barrels.

Paperboy Gordon McFadden made the legal system work for him recently when he was awarded \$10 after a hearing which lasted less than a minute in provincial small claims court in Regina, Saskatchewan. Provincial Court Judge Stewart McLean said the 14-year-old's claim was the smallest he had ever dealt with and the hearing was the shortest. Darrel Hislop, the defendant, acknowledged that he owed Gordon \$6 for newspaper delivery, \$1 for not giving notice of delivery cancellation and \$3 for court costs. Mr. Hislop said he would pay the full amount immediately after the hearing.