

GAMMA GLOBULIN: "Gamma globulin is Canada's health story of the year," said the Minister of National Health and Welfare, Mr. Paul Martin, in an address to the 41st annual meeting of the Canadian Public Health Association in Toronto on October 1.

"Preliminary figures, with 5,784 cases and a tragic toll of 214 deaths to date, would seem to indicate that this year's outbreak of polio -- particularly in Manitoba and the earlier epidemic in the Yukon -- may prove to be one of the most serious on record", he said. "That it was possible to produce in Canada the only known preventive agent -- gamma globulin -- and to ensure its equitable distribution is an outstanding illustration of effective co-operation and a tribute to the nation's public health workers.

"Gamma globulin is Canada's health story of the year. To meet an emergency situation, the federal Government granted more than \$150,000 to assist in the production of gamma globulin and to extend research into its value. Detailed plans have also been worked out to assure considerably increased production in 1954.

"I am sure the members of this Association appreciate fully that many questions concerning the use and the effectiveness of gamma globulin still remain to be answered. While a great deal of publicity has been given to its value in modifying the paralysis which may follow an attack of polio, the use of this blood fraction is still in the experimental stage and there is, as yet, little justification for undue optimism."....

Mr. Martin proceeded in part: "With funds provided out of the National Health Programme, special production facilities were set up and the Connaught Laboratories worked night and day to produce the needed supplies of gamma globulin. The truly remarkable results achieved in producing approximately 25,000 average doses of gamma globulin is a tribute to Dr. Defries and his staff at the Connaught Laboratories....

"Plans are now under discussion with provincial health authorities to undertake an expanded programme next year under which the facilities of the Connaught Laboratories will be increased so that production can be more than doubled. With no reserve supply of blood serum on hand, the Canadian Red Cross Society will be called upon to provide blood through its long-established blood donor service."

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SECURITIES TRADING: Trade in outstanding securities between Canada and other countries in July resulted in a capital outflow of \$4,000,000, down sharply from June when a purchase balance of \$23,000,000 was recorded. The volume of security trading was light in comparison with preceding months, the turnover of \$57,000,000 in July contrasting with \$100,000,000 in June and with monthly rates in excess of \$85,000,000 in each of the earlier

months of 1953. Sales were down to \$26,300,000 in July from \$38,900,000 in June, while purchases were less than half as great at \$30,400,000 against \$61,400,000:

The principal factor contributing to the change from June was a marked reduction in the rate of liquidation of non-resident holdings of Government of Canada direct and guaranteed issues. Net repatriation of these issues, mainly from the United States, fell from \$22,000,000 in June to \$4,000,000 in July.

Trade with the United States resulted in a purchase balance of \$8,400,000, while trade with the United Kingdom and with other countries resulted in sales balances of \$1,400,000 and \$2,900,000 respectively.

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COMMERCIAL FAILURES DOWN: Commercial failures under the provisions of the Bankruptcy and Winding Up Acts declined 11 per cent in the second quarter of this year to 351 as compared with 394 in the second quarter last year. Estimated liabilities, however, were up to \$8,717,000 compared with \$8,384,000.

The second quarter decline followed a drop of 19 per cent in the first quarter to 382 as compared with 470 failures. Failures in the first six months thus numbered 733, down 15 per cent from 864 last year. This was the first reversal of the upward trend in half-year comparisons since 1946. Estimated total liabilities in the six months this year were \$15,868,000, slightly above the total of \$15,669,000 last year. The average liability per failure was \$21,648, considerably above the average of \$18,134 in the 1952 period.

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FARM WAGES UP: Average wages of male help on Canadian farms were generally higher at August 15 than on the same date last year, according to the Dominion Bureau of Statistics by farm correspondents in all provinces. Average monthly wage for all Canada was \$107 with board as compared with \$105 a year earlier and \$101 two years earlier, and \$140 without board as compared with \$139 last year and \$135 on August 15, 1951. Average daily wage with board was 10 cents below last year at \$5.50 but was 30 cents above two years earlier, while the average daily wage without board was up to \$6.80 from \$6.70 a year previous and \$6.30 in 1951.

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TO ITALIAN STAFF COLLEGE: Captain Henri Charbonneau, 34, of Ottawa, has been selected to represent The Canadian Army at the Italian Army Staff College at Civitavecchia in Italy.

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At August 15 the average monthly wage without board of male help on Canadian farms was \$140, with Alberta wages averaging the highest at \$156 and wages in the Maritimes the lowest at \$118.