

LORD DENNING'S REPORT



BEST SELLER

Londoners converge at courtier at Aldwych in the British capital last week as first copies of Lord Denning's report on the Profumo scandal went on sale. The report by Denning, Britain's second highest jurist, held that British Prime Minister Harold Macmillan and his cabinet ministers failed in their responsibilities by not discovering and dealing with the romance between former War Minister John Profumo and prostitute Christine Keeler. (AP Wirephoto)

Home Mortgage Funds Hit By Proposed American Tax

By DON HANRIGHT
OTTAWA (CP)—The big blowup by the proposed American tax on foreign securities has shaken still another branch of the Canadian capital market—this time, the mortgage market. The supply of private funds for National Housing Act mortgages at the pegged rate of 6 1/2 per cent has virtually dried up. The Ottawa builder seeking money on NHA terms claims to have been turned down by 60 per cent of the Canadian capital market. The supply of private funds for National Housing Act mortgages at the pegged rate of 6 1/2 per cent has virtually dried up. The Ottawa builder seeking money on NHA terms claims to have been turned down by 60 per cent of the Canadian capital market. The supply of private funds for National Housing Act mortgages at the pegged rate of 6 1/2 per cent has virtually dried up. The Ottawa builder seeking money on NHA terms claims to have been turned down by 60 per cent of the Canadian capital market.

Snap Election Seen Unlikely In Great Britain
LONDON (CP)—The likelihood of a snap election this autumn is discounted by British newspapers. The Evening Standard says the firm expectation in Westminster is that there will be no general election this year. "Prime Minister Macmillan considers that the government needs at least four or five months to recover its balance before thinking about going to the polls," says the Standard's political correspondent, Robert Campbell.

VESEL DELAYED
LIVERPOOL, England (Reuters)—The 27,294-ton liner Empress of Canada arrived here Friday 30 hours late from Canada. This was partly due to slight engine trouble and to gales off the northwest coast of Britain. Seventeen-foot waves, the highest this year, were recorded.

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Canadian Beef Consumption Shows Increase This Year

OTTAWA (CP)—Canadians are gobbling more beef than ever before—meat that normally would be earning United States dollars. Since April, the Canadian market has been absorbing about 21,600 head of red and blue brand cattle—the two top grades—weekly. In the past, it had been impossible to handle that pace of slaughtering without entering the export market. This situation lies behind the message that Agriculture Minister Harry Hays is spreading west and east these days to encourage more beef output. This last week he used it on the Prairies as an incentive to diversify a grain economy relying in prospective cash through the record Russian wheat sale but still capable of growing in any one year far more wheat than Canada needs or can sell. "The beef situation in 1964 will be no crown of thorns but no bed of roses either," says an authority here—meaning that next year will still bring a safe bet market. **1963 GOOD YEAR**—Canada exported 448,471 cattle of all kinds—calves excluded—to the U.S. last year worth \$69,556,883. This was the best year since 1958 and included 377,269 beef cattle. But the 1963 export pace has fallen off badly as Canadians need more at home and U.S. prices are not sufficiently high to attract exports. To date in 1963, exports of beef cattle total 46,510 compared with 110,015 over the corresponding period of 1962. The situation is interpreted here as hopeful on two counts. The first is that beef demand continues to grow despite good returns to the producer. The other is that the economy must be fairly sound for Canadians to eat so much beef.



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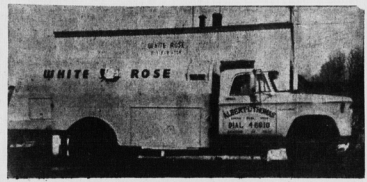
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