

Expansion Programs Announced By Firms

By FORBES BRUDE Canadian Press Business Editor

The fury of the budget debate and the dramatic responses of the stock market were more than enough for the business community to absorb last week, but still it found time to discuss and act on a variety of other things.

Notable in the industrial expansion field was announced by Dominion Foundries and Steel Ltd., Hamilton, that it plans a \$20,000,000 expansion program which will in-

increase its basic steel production capacity by 150,000 tons a year to nearly 1,500,000.

Aluminum Company of Canada Ltd. announced another 3,000-ton-a-month increase in production, to be made in stages over the next four months. This is the second 3,000-ton increase announced this month.

The first increase will be in the United States and Canadian countries where more than 4,200 tons to 465,625 for the U.S. and 288 tons to 47,650 in Canada—but shipments to other markets were up a striking 28.155 tons to 100,722.

January-March figures show that Canada's international payments deficit, while still large, is continuing downwards. The three-month deficit was \$242,

000,000, down from \$500,000,000 in the corresponding period of 1962.

Commentators on Canadian prospects included G. H. Sheppard, president of the Canadian Chamber of Commerce and chairman of International Business Machines Co. Ltd. Speaking at the Council's annual meeting he said he is confident we can overcome our difficulties both in regard to the balance of payments and in regard to unemployment.

He said Canada's peculiar position as both a developed and developing country is responsible for many of our difficulties. "Our economic policies," he commented, "have to be a little different from those of highly industrialized and economically well-balanced nations and those of the newly-emerging countries."

ARE SOME DIFFICULTIES

The current commercial letter to the Canadian Imperial

Bank of Commerce says business conditions should continue to be favorable through 1963 but adds that difficult structural problems in the Canadian economy urgently need solution.

D. S. Beatty, president of the Investment Dealers' Association of Canada, in a wide review of the Canadian investment situation at the association's annual meeting at Jasper, said there are indications that the rate of corporation tax is higher than the traffic will bear. He added: "I think possibly the corporation tax rate, and possibly the individual tax rate, have reached a point where avoidance of tax liabilities has become of equal importance to Canadian business men as conducting their business efficiently and profitably."

The steel-labor agreement in the United States, described as a "tonic" in that country, presumably also is a tonic for Canada to the degree that it en-

GEORGETOWN

Maurice Enghart of Dalhousie, N.S., was a recent guest at the home of Mr. and Mrs. Lawrence S. Batcher.

Mrs. Florence Jenkins, Miss Dorothy Jenkins of Charlottetown and Herb Barber of Moncton were recent visitors to Georgetown.

Captain and Mrs. John Gerrior had as their recent guests, Mr. and Mrs. Charles Gerrior and William Charlton of Trenton, N.S.

Dr. Maurice E. DeLory of Halifax, N.S., accompanied by his sons Paul and Mark and by Miss

Benice DeLory visited Georgetown Saturday and were guests of Mr. and Mrs. F. J. DeLory. Mr. and Mrs. Kenneth Richards and Kenneth Jr., of Charlottetown were recent guests of Mr. and Mrs. Nelson W. Hansen. Mrs. Ronald Hughes and daughter Dawn Marie of Summerside, were recent guests of Mrs. Hughes' parents, Mr. and Mrs. Stephen Landry.

Mr. and Mrs. Howard Walker, their son Andy and daughter Valerie of Charlottetown, were guests on Sunday of Mr. Walker's parents, Mr. and Mrs. Charles Walker.

Mr. and Mrs. Allan Jenkins of Summerside were recent guests

of Mr. J. F. Johnson. Mr. and Mrs. Gerrior and Mr. and Mrs. Harry Sutherland and daughter Terry Lee, of Trenton, N.S., were recent guests of Mr. and Mrs. Walker Walker.

Mrs. Philip MacEachern and daughter Phyllis Joan of Cardross, spent Sunday in Georgetown with Mrs. MacEachern's father, Joseph Johnson.

Mr. and Mrs. Harold Clements of East Royalty, were recent guests of Mrs. Clements' brother, Walter Walker, and Mrs. Walker.

Mr. and Mrs. Alex B. Way of Boston, Mass., are holidaying in their summer home in Georgetown and have as their guests,

Mr. Way's brother, Joseph Falchild and their friend Miss Beattie Wilby.

Mr. and Mrs. Fred Dockrill and family, Halifax, N.S., are guests of Mrs. Dockrill's mother, Mrs. Cyrene MacDonald.

MAY GET RECORD CROP

WINNIPEG (CP)—Agriculture Minister Heys says Canada may produce a record crop this year. Mr. Heys here to open the Red River Exhibition, told a press conference Friday the crop "could be over 700,000,000 bushels. Canada's record wheat production is 701,900,000 bushels, produced in 1952.



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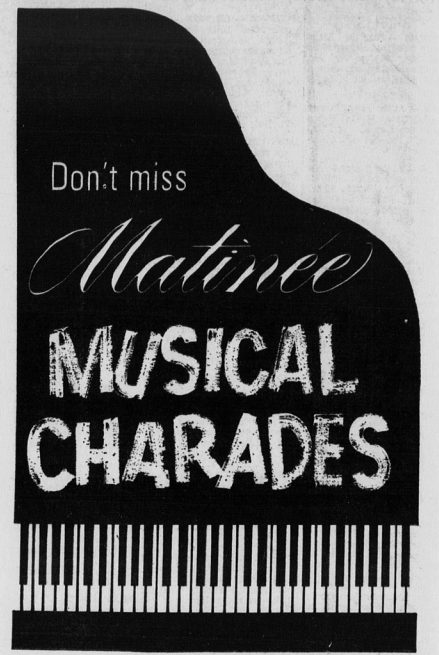
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Each letter drawn is worth at least \$5.00—plus another \$5.00 for each package enclosure. A correct answer—with Matinée package still enclosed—wins \$1,000 if your letter is drawn. If there is no winner the first Jackpot Day, the jackpot is increased by \$100.00 each day until a winner is declared. (A correct answer with no package shell enclosed still wins \$50.00):

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