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DROUGHT ASSISTANCE

Statement by the Acting Prime Minister, the Rt. Hon. J. McEwen

Mr. McEwen, the Acting Prime Minister, today commented on reports in some newspapers related to Government discussions yesterday concerning finance for drought-affected landowners.

Mr. McEwen said that after the Cabinet meeting, he had handed out a statement on this matter which obviously had been misinterpreted in some quarters. The Cabinet had discussed the drought situation, including the matter of finance, in the light of circumstances that the Treasury had been in close and frequent consultation with the Reserve Bank on this subject.

Mr. McEwen said that the Government and the Treasury were appreciative of the understanding of the problem by the Reserve Bank and of the attention which it had been giving to it. There was an understanding of the problem by the Reserve Bank satisfying to the Government.

CANBERRA,
8th July, 1965.