Friday, July 2, 1971

## Contents

Page
REAL DOMESTIC PRODUCT
Real Domestic Product, April 1971. ..... 3
BALANCEOFPAYMENTS
Quarterly Estimates of the Canadian Balance of International Payments, First Quarter 1971 ..... 5
EXTERNALTRADE
Sales and Purchases of Securities Between Canada and Other Countries, March 1971. ..... 10
PRICES
Prices and Price Indexes (Building Construction Price Indexes), May 1971 ..... 11
Weekly Security Price Indexes, June 1971 ..... 12
NEW RESIDENTIAL CONSTRUCTION New Residential Construction, May 1971 ..... 13
TRANSPORTATION
Carloadings, May 1971. ..... 14
Weekly Carloadings of Revenue Freight in Canada. ..... 14
MERCHANDISING
Department Store Sales by Regions, May 1971 ..... 15
Sales Financing, April 1971. ..... 15
MANUFACTURING
Asphalt and Vinyl-Asbestos Floor Tile, May 1971 ..... 15
Production, Shipments and Stocks on Hand of Sawnills East of the Rockies, April 1971 ..... 15
Raw Hides, Skins and Finished Leather, May 31, 1971 ..... 15
Steel Ingots, Week ended June 26, 1971 ..... 16
Page
AGRICULTURE \& FOOD
16
Earm Cash Receipts, January - March 1971
16
Dairy Review, May 1971
16
Production of Eggs, May 1971.
17
Forage Seed Report, May 197118
OTHERPUBLICATIONSRELEASED. ..... 18

## REAL DOMESTIC PRODUCT

Real Domestic Product, April 1971 - Advance information
The seasonally adjusted Index of Real Domestic Product decreased by $0.2 \%$ in April. The change followed advances of $1.1 \%$ in March and $0.6 \%$ in February, and a decline of $0.4 \%$ in January.
April's decrease, which was fairly widespread, was dominated by declines in transportation, storage and communication, and in manufacturing. Railway and water transport were reduced by the late opening of the St. Lawrence Seaway. Pipeline transport showed the effect of lower crude oil demand, and truck transport continued to operate at depressed levels. Storage of grain in elevators was off sharply, mainly because of a drop in receipts of grain. Both durables and non-durables contributed to the second consecutive decrease in the output of manufacturing. A large decline in motor vehicle manufacturing, partially effected by plant shutdowns because of a strike at a major U.S. supplier, was the outstanding change. Other significant changes were decreases in the printing and publishing, pulp and paper, industrial chemicals, and smelting and refining industries, and increases in the manufacture of electrical, wood, textile and distillery products.

Output of the utilities and the mining industries also decreased in April. A drop in production of electrical power the - largest in several years - accounted for most of the change in the utility industries. Output of the mining industries fell, with most significant declines recorded in miscellaneous metal mining and in mineral fuels (crude petroleum, natural gas and coal).

Partially offsetting the above decreases was the third consecutive increase in trade. Wholesale trade decreased fractionally from its March level, but retail trade rose strongly, as almost every component advanced. There was a large increase in department store sales, a continued advance in motor vehicle sales, and an expansion in output by liquor, beer and wine dealers. Within wholesale trade, large increases in farm machinery, industrial and transportation equipment, and petroleum bulk tank stations dampened the effect of the reduction of grain sales to a more nomal level.

The construction index continued to rise, with all components, led by highway and building construction, on the upturn for the second month. Public administration and defence also increased, with federal and provincial administration higher and local administration lower. Finance, insurance and real estate rose, with a fractional decline in insurance and real estate dampening an advance in the financial industries.

For further information order the April issue of Index of Industrial Production, (61-005, 20¢/\$2)

## (see tables on next page)



## Spectal industry grouping:



| 95.475 | 165.2 | 166.7 | 166.4 | -0.2 |
| :--- | :--- | :--- | :--- | :--- |
| 44.233 | 165.0 | 166.3 | 165.4 | -0.6 |
| 39.708 | 169.1 | 169.7 | 168.8 | -0.5 |
| 55.767 | 162.3 | 164.5 | 164.7 | 0.1 |
| 85.478 | 163.7 | 165.7 | 165.2 | -0.3 |
| 80.953 | 165.7 | 167.3 | 166.9 | -0.3 |
| 14.522 | 162.3 | 163.3 | 163.9 | 0.4 |
| 32.415 | 172.9 | 172.5 | 171.2 | -0.8 |

Quarterly Estimates of the Canadian Balance of International Payments, First Quarter 1971 (67-001, 75c/\$3)
The rate of economic growth in Canada as measured by the change in the Gross National Product in constant dollars, decelerated somewhat in the first quarter of 1971. With unemployment at a relatively high level and a lower rate of price increase than most other industrialized countries in 1970, further measures were taken to quicken the pace of economic activity. This was done in large part by easing monetary conditions particularly through the reduction of short-tem interest rates parallelling similar movements in other countries. (Long-term interest rates seemed stickier and remained at relatively high levels). Management of the economy towards increased employment was not made easier by the continued high value of the floating Canadian dollar in the foreigh exchange market.

Some decline in the strength of the current account of the Canadian balance of international payments was evident in the first quarter of 1971 even after allowing for seasonal factors. The current account surplus of $\$ 142$ million (unadjusted for seasonal variations) was however, still sizeable. Principal factors were a relatively high positive trade balance and an offsetting seasonal increase in travel payments abroad.

Capital movements led to a net outflow of $\$ 94$ million, $\$ 289$ million less than the fourth quarter 1970 outflow.

The net capital inflow in long-term forms increased by $\$ 204$ million. Transactions in outstanding foreigh securities reversed by $\$ 150$ million to a net inflow of $\$ 49$ million as Canadians swung from being net buyers to net sellers. Outflows for "other long-term capital transactions" principally net repayments of bank loans, dropped to $\$ 12 \mathrm{million}$ from $\$ 150$ million. The principal offset was provided by an increase in Canadian direct investement abroad which rose by $\$ 85$ million to $\$ 145$ million.

Capital movements in short-term forms resulted in a net outflow of $\$ 363$ million, down $\$ 85$ million from $\$ 448 \mathrm{milli}$ in in the fourth quarter of 1970.

|  |  |  |  | 197 |  |  | 1971 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Item | 1969 | 1970 | IQ | $\mathrm{ns} \text { ) }$ | II19 | IVQ | 12 |
| Merchandise exports. | 14,874 | 16,841 | 3,936 | 4,525 | 4,048 | 4,332 | 4,099 |
| Merchandise imports. | 14,014 | 13,839 | 3,305 | 3,875 | 3,317 | 3,342 | 3,399 |
| Merchandise trade balance. $\qquad$ | + 860 | +3,002 | + 631 | $+650$ | + 731 | $+990$ | $+700$ |
| Balance on nonmerchandise transactions................. | -1,611 | -1,705 | - 576 | - 398 | - 253 | - 478 | - 558 |
| Current account balance. | 751 | +1,297 | + 55 | + 252 | $+478$ | $+512$ | + 142 |
| Capital movements in long-term forms....... | +2,257 | + 814 | + 644 | - 44 | + 149 | + 65 | + 269 |
| Capital movements in short-tem forms...... | -1,441 | - 581 | - 305 | $+573$ | - 401 | 448 |  |
| Net capital movement(1) (excluding monetary items below)........... | + 816 | + 233 | + 339 | + 529 | - 252 | - 383 | 94 |
| Allocation of Special Drawing Rights........ | N.A. | + 133 | $+133$ | - | - | - | +119 |
| Net official monetary movements............... | + 65 | +1,663 | $+527$ | $+781$ | + 226 | + 129 | $+167$ |

(1) Includes errors and omissions.
N.A. Not applicable.

| BALANCE OF PAYMENTS (continued) <br> Capital Movements |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Item | 1969 | 1970 | 12 | I1Q | IIIQ | IVQ | 10 |
|  |  |  | (\$ | ions) |  |  |  |
| Foreign direct investment . <br> in Canada | + 655 | $+700$ | $+200$ | +155 | +115 | +290 | +285 |
|  |  |  |  |  |  |  |  |
| Canadian direct investment |  |  |  |  |  |  |  |
| abroad | 255 | -215 | -150 | - 20 | $+15$ | - 60 | -145 |
| Net sales of Canadian |  |  |  |  |  |  |  |
| Securities | +1,726 | $+600$ | $+448$ | -140 | +201 | $+91$ | $+142$ |
| Net purchases of foreign |  |  |  |  |  |  |  |
| securities | + 106 | $+61$ | +133 | $+79$ | - 28 | -103 | $+42$ |
| Other capital movements in |  |  |  |  |  |  |  |
| long-term forms | + 25 | -392 | $+33$ | -118 | -154 | -153 | 55 |
| Bank balances and other |  |  |  |  |  |  |  |
| short-term funds abroad |  |  |  |  |  |  |  |
| (excluding official |  |  |  |  |  |  |  |
| reserves) | -1,604 | -376 | +206 | - 5 | -470 | -107 | +568 |
| Other capital movements in |  |  |  |  |  |  |  |
| short-term forms | $+163$ | -205 | -511 | +578 | + 69 | -341 | -931 |
| Net capital movements | + 816 | +233 | +339 | +529 | -252 | -383 | 94 |

This decrease resulted largely from a $\$ 675$-million swing to an inflow of $\$ 568$ million arising from a reduction in Canadian holdings of foreign currency bank balances and other short-term funds abroad. Principal movements in the opposite direction were a $\$ 136-$ million outflow as nonresidents reduced their holdings of Canadian money market paper and an increase of $\$ 497$ million to $\$ 854$ million in the outflow for "other shortterm capital transactions". This latter category included a sharp \$230million jump to $\$ 298$ million in the outflow through increased chartered bank Canadian dollar claims on non-residents (i.e. Euro-Canadian dollar claims). However the major component of "other short-term capital transactions" was the balancing item representing the difference between the recorded measures of current and capital accounts.

Official net monetary assets rose by $\$ 167$ million. Along with the current and capital account transactions the reserves were augmented by Canada's receipt of its second allocation ( $\$ 119$ million) of Special Drawing Rights from the International Monetary Fund on January 1, 1971.

## Merchandise Trade

In the first quarter of 1971 the surplus on merchandise trade rose to $\$ 700$ million surpassing that of the corresponding period of last year by 11\%. Merchandise exports increased by $4 \%$ (compared with $13 \%$ a year earlier) to $\$ 4,099$ million. First quarter automobile exports increased, but did not surge to recover strike losses as sales of some metal products did in 1970. Other increases occured in exports of barley, rapeseed, nickel ores, crude petroleum, natural gas, coal and steel. Exports were reduced for wheat, iron ore, copper, aluminum, newsprint and chemical elements. Sales to the Unit ed States rose at a higher rate than total merchandise exports and were responsible for nearly the whole of the increase in Canadian exports, thus reversing the situation which emerged last year when this market accounted for only about $40 \%$ of the increase in Canadian exports.

Imports went up by about $3 \%$ (versus about $2 \%$ a year earlier) to $\$ 3,399$ million. Following declines of $4 \%$ and $1 \%$ in the first two months of the quarter, imports rose by about $13 \%$ in March, as against $10 \%$ in March last year. Imports of automotive goods increased after being depressed in the previous quarter by lengthy strikes. Imports of petroleum and coal products, personal goods and chemicals also increased. There were lower imports of aluminum ores, woven fabrics, fabricated iron and steel, copper, machinery and computers.

Non-merchandise Transactions
In the first quarter of 1971 non-merchandise receipts rose by about $6 \%$ to $\$ 962$ million and non-merchandise payments went up by $2 \%$ to $\$ 1,520$ million. The deficit on invisibles declined by $\$ 18$ million to $\$ 558$ million. The increase in receipts occurred on both service and transfer transactions, the latter rising by $23 \%$ to $\$ 118$ million mainly due to larger inflows of immigrants' funds. Service receipts increased by about $4 \%$ to $\$ 844$ million, principally through higher interest and dividend income and increased earnings on freight and shipping transactions. Service payments moved up marginally to $\$ 1,386$ million largely due to higher travel expenditures abroad and business service payments, which were partly offset by lower disbursements from investment income and government transactions. At $\$ 134$ million total transfer payments showed an increase of about $13 \%$ resulting from larger personal and institutional remittances and official contributions.

Transactions by Area
With the United States, the current account deficit was roduced by more than one-half to $\$ 123$ million from $\$ 269$ million in the first quarter of 1970. An advance of $6 \%$ to $\$ 2,797$ million in commodity exports and a $1 \%$ gain to $\$ 2,489$ million in imports produced a growth of $76 \%$ in the merchandise surplus. The non-merchandise deficit was reduced by $3 \%$ to $\$ 431$ million as a $7 \%$ increase in receipts to $\$ 571$ million eclipsed a $2 \%$ advance in payments to $\$ 1,002$ million. The decrease of $\$ 13 \mathrm{million}$ in the nonmerchandise deficit reflected an increase of $\$ 8$ million in the surplus on transfers mainly from immigrants' funds, and a reduction of $\$ 5$ million in the deficit on services, largely from decreased disbursement balances on travel and interest and dividends.

If the credit representing gold production available for export were excluded, Canada's current account deficit with the United States in the first quarter of 1971 was $\$ 145$ million. Capital movements between the two countries produced a net inflow of $\$ 392$ million as a net inflow of $\$ 258$ million in long-term forms was augmented by a net short-term capital inflow of $\$ 134$ million. In sum these transactions with the United States gave rise to net receipts by Canada of $\$ 247$ million.

Total current and capital account transactions by Canada with the United Kingdom and other overseas countries in the first quarter of 1971 resulted in net payments by Canada of $\$ 221$ million. The current account surplus of $\$ 265$ million resulted from a positive merchandise trade balance of $\$ 392$ million which was partly offset by a deficit on service transactions of $\$ 127$ million. Capital movements between Canada and these countries led to a net outflow of $\$ 486$ million. A small net inflow of $\$ 11$ million from capital movements in long-term forms was completely overshadowed by a $\$ 497$-miliion outflow of short-tem capital principally to build up both Canadian-dollar and foreign-currency assets hels overseas by Canadians.

Capital Movements
The reduction in the net capital outflow in the first quarter to $\$ 94$ million was due primarily to a sharp increase in the inflow of capital in long-term forms from $\$ 65$ million to $\$ 269$ million.

Net capital movements in short-term forms, with an outflow of $\$ 363$ million in the first quarter, were down $\$ 85$ million from outflows of $\$ 448$ million in the fourth quarter of 1970.

## Direct lnvestment

The $\$ 285$-million net capital inflow in long-term forms for direct investment in foreign controlled Canadian enterprises was only $\$ 5$ million less than that recorded in the previous quarter but $\$ 85$ million more than the net inflow of the corresponding quarter of 1970. Net inflows from United States investors accounted for about $70 \%$ of the total with most of the remainder originating in Continental Europe.

About $65 \%$ of the net long-term inflow went to non-resident direct investment in the manufacturing industry in Canada with the balance going mainly to the mining sector.

Canadian long-term investment abroad in foreign enterprises controlled from Canada increased during the quarter as a result of net outflows of capital amounting to $\$ 145$ million, significantly higher than the $\$ 60$ million net outflow recorded in the previous quarter. About $45 \%$ of the net outflow was directed to the United States with only small amounts going to the United Kingdom and Continental Europe. The rest (about 45\%) of the net flows went mainly to Commonweal th countries. Industrially, the largest share of the net outflow originated with Canadian companies in the mining industry while manufacturing enterprises contributed most of the balance. Transactions by petroleum concerns resulted in only a modest net outflow.

## Security Transactions

Foreign investment in long-term Canadian securities gave rise to inflows of $\$ 142$ million. Proceeds of $\$ 278$ million from the sale abroad of new Canadian issues was up from the corresponding figure of $\$ 222$ million in the previous quarter.

Borrowing abroad by provincial governments and their agencies increased as deliveries of direct and guaranteed provincial issues rose to $\$ 197$ million from $\$ 18$ million in the fourth quarter of 1970 . The inflow from corporate issues was down to $\$ 68$ million from the four th quarter estimate of $\$ 169$ million. However, the fourth quarter figure included refinancing of a large outstanding bank debt by $a$ bond issue, and resulted in an offsetting effect with no net movement of funds in the balance of payments. Access of Canadian borrowers to United States capital markets under existing arrangements was continued by the maintenance of an exemption for Canadian new issues when the interest Equalization Tax legislation was extended in March.

Net purchases of outstanding Canadian securities gave rise to outflows of $\$ 49$ million, compared with $\$ 32$ million in the previous quarter. Outflows also arose for the retirement of Canadian securities held by non-residents, totalling $\$ 87$ million in the first quarter of 1971 as against $\$ 99$ million in the fourth quarter of 1970.

Transactions in foreign securities resulted in net long-term inflows of $\$ 42$ million, after net outflows of $\$ 103 \mathrm{million}$ in the fourth quarter of 1970. Trading in outstanding issues accounted for $\$ 49$ million of total inflows, a swing of $\$ 150$ million from the net outflow in the previous quarter. Canadian purchases of new issues of foreign securities gave rise to an outflow of $\$ 10$ million, while inflows for the retirement of foreign securities held by Canadians were estimated at $\$ 3$ million.

Dther Capital Flows in Long-term Forms
Disbursements by the Canadian Government under intergovernmental loan programs totalled over $\$ 23$ million in the first quarter of 1971. Geographically, over $75 \%$ of these disbursements went to Asia. A subscription to the Caribbean Regional Development Bank amounted to almost $\$ 1$ million. Canada received principal repayments of $\$ 8$ million on intergovernmental loans extended earlier.

Transactions arising from the financing of medium and long-term export crəuits extended from Canada directly or indirectly at the risk of the Government led to a net capital outflow of $\$ 27$ million or $\$ 13$ miliion less than the preceding quarterly amount of $\$ 40$ million. Net disbursements outstanding totalled $\$ 660$ million by the end of the first quarter.

The remaining capital movements in long-term forms, which include bank ani other long-term loans, mortgage investments and movements of insurance funds, led to a net outflow of $\$ 12 \mathrm{million}$, will down from outflows of $\$ 150$ million in the fourth quarter of 1970.
Eapital Movements in Short-term Forms
Capital movements in short-term forms (apart from changes in net official monetary assets) led to a net capital outflow of $\$ 363 \mathrm{mililion}$ in the first quarter of 1971 , some $\$ 85$ million less than in the previous quarter. Canadian dollar deposits of non-residents rose by $\$ 51 \mathrm{million}$ in the quarter. A decrease by Canadian residents of their holdings of foreign currency bank balances and other short-tem funds abroad produced a large net capital inflow of $\$ 568$ million.

Foreign investment in Canadian money market paper fell by $\$ 136$ million in the first quarter of 1971 , a swing of $\$ 289$ million from the fourth quarter inflow of $\$ 153 \mathrm{million}$.

Ghere was an increase on non-resident claims on Canadian finance companies in the form of bank loans and inter-company accounts totalling $\$ 8$ million in the first quarter. All other transactions led to a net capital outflow of $\$ 854$ million. Canadian dollar deposits placed by Canadian institutions in overseas banks rose sharply during the quarter and accounted for a major part of the $\$ 298$-million outflow in Canadian dollar claims on non-residents. However, early in March, the Bank of Canada indicated that these transfers of Canadian dollar deposits to countries except the United States were to be regarded as subject to the guidelines covering operations in foreign currency introduced in 1968. Short-term foreign currency bank borrowings by Canadians led to a small net inflow of $\$ 26$ million compared to an outflow of $\$ 156$ million in the preceding quarter. 0ther identified items included in this account show large outflows related to intercompany accounts receivable. However the largest component in the first quarter was the balancing item representing the difference between che direct measurements of the current and capital accounts.

Sales and Purchases of Securities Between Canada and Other Countries, March 1971 - Advance information.
International portfolio security transactions during the first quarter resulted in inflows in long-term forms of $\$ 159$ million, compared with an outflow of $\$ 12$ million in the fourth quarter of 1970. There were inflows of $\$ 118$ million from the United States, $\$ 2$ million from the United Kingdom, $\$ 38$ million from other European countries and \$1 million from all other countries. (These figures include an adjustment to the statistics already published in the "Quarterly Estimates of the Canadian Balance of International Payments", D.B.S. Calalogue No. 67-001. The adjustment, amounting to $\$ 25$ million, has the effect of increasing the net outflow from trading in outstanding Canadian bonds (item D3.1) and reduces the outflow in item D17.5 by the same amount).

Foreign investment in long-tern Canadian securities gave rise to inflows of $\$ 117$ million. Proceeds of $\$ 278$ million from the sale abroad of new Canadian issues was up from the corresponding figure of $\$ 222$ million in the previous quarter. The Canadian capital market also saw a high level of activity which tested the capacity of the market to absorb the issues offered. A cutback of $\$ 40$ million in the size of one large corporate issue while in distribution did, in fact, occur. Sone easing of monetary conditions probably influenced long-term borrowing in the quarter, although the largest reductions in interest rates occurred in the short-term end of the market. The relatively heavy demand for long-term capital might have encouraged Canadians to turn to foreign sources to meet their borrowing requirements however, voluntary restraint practised by Canadians in borrowing funds abroad continued to have an effect. The $\$ 278$ million inflow during the quarter (which included net proceeds from the United States of $\$ 127$ million resulting from delayed delivery of bonds offered in earlier periods) was markedly less than the $\$ 2$ billion annual rate which prevailed prior to mid-1970.

Borrowing abroad by provincial governments and their agencies increased as deliveries of direct and guaranteed provincial issues rose to $\$ 197$ million from $\$ 18$ million in the fourth quarter of 1970. The inflow from corporate issues was down to $\$ 68$ million from the fourth quarter estimate of $\$ 169$ million. However, the fourth quarter figure included refinancing of a large outstanding bank debt by a bond issue, and resulted in an offsetting effect with no net movement of funds in the balance of pryments. Access of Canadian borrowers to Untied States capital markets under existing arrangements was continued by the maintenance of an exemption for Canadian new issues when the Interest Equalization Tax legislation was extended in March.

Net purchases of outstanding Canadian securities gave rise to outflows of $\$ 74$ million, compared with $\$ 32$ million in the previous quarter. Outflows also arose for the retirement of Canadian securities held by nonresidents, totalling $\$ 87$ million in the first quarter of 1971 as against $\$ 99$ million in the fourth quarter of 1970 .

Transactions in foreign securities resulted in net long-term inflows of $\$ 42$ million, after net outflows of $\$ 103$ million in the fourth quarter of 1970. Trading in outstanding issues accounted for $\$ 49$ million of total inflows, a swing of $\$ 150$ million from the net outflow in the previous quarter. Canadian purchases of new issues of foreign securities gave rise to an outflow of $\$ 10$ million, while inflows for the retirement of foreign securities held by Canadians were estimated at $\$ 3$ million.

For further information order March issue of Sales \& Purchases of Securities between Canada and other Countries ( $67-002,20 ¢ / \$ 2$ ).
$(1961=100)$
Indexes Percent changes

|  | May 1971 | $\begin{aligned} & \text { Apri1 } \\ & 1971 \end{aligned}$ | May 1970 | April <br> 1970 | $\frac{\text { May } 1971}{\text { Apri1 197! }}$ | $\frac{\text { May } 1970}{\text { Apr } 11470}$ | $\frac{\text { May } 1971}{\text { May } 1970}$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Residential Building Materialt | 142.6 | 141.8 | 137.0 | 136.7 | + 0.6 | $+0.2$ | $+4.1$ |
| Lumber and Lumber Products. | 149.2 | 148.1 | 140.6 | 140.1 | + 0.7 | 0.4 | 6.1 |
| Plumbing and Heatine Equipent | 134.1 | 134.0 | 134.7 | 134.4 | + 0.1 | 0.2 | 0.4 |
| Wallboerd and Insulation | 131.2 | 131.2 | 130.4 | 130.4 | - | - | 0.6 |
| Concrete Producte | 131.1 | 131.1 | 129.3 | 129.4 | - | 0.1 | 1.4 |
| Other ................................. | 131.9 | 131.7 | 129.2 | 130.0 | 0.2 | 0.6 | 42.1 |
| Non-residential Building Meterialt | 132.9 | 132.5 | 129.6 | 129.4 | $+0.3$ | 0.2 | 12.5 |
| Steel 1 and Metel Hork ........... | 131.9 | 131.9 | 127.3 | 127.3 | - | - | + 3.6 |
| Plumbing, Heatine and Other Equipeent | 139.9 | 139.7 | 137.7 | 137.2 | + 0.1 | $+0.4$ | + 1.6 |
| Electricel Equipent .................. | 106.5 | 106.9 | 106.8 | 106.6 | - 0.4 | 0.2 | 0.3 |
| Concrete Producte. | 132.2 | 132.2 | 130.5 | 130.6 | - | 0.1 | $+1.3$ |
| Lusber and Lumber Producte | 159.1 | 158.5 | 146.7 | 145.8 | 10.4 | 0.6 | + 8.4 |
| Other ..................... | 128.3 | 127.1 | 126.9 | 126.9 | + 0.9 | - | 11.1 |
| Wages | 208.1 | 207.3 | 189.1 | 182.7 | $+0.4$ | 13.5 | $+10.0$ |
| lixed-weighted composite indexes of |  |  |  |  |  |  |  |
| building meterials and wage rates Residential | 174.1 | 173.3 | 162.1 | 158.8 | $+0.5$ | 2.1 | $+7.4$ |
| Non-residentisl.. | 166.7 | 166.1 | 156.3 | 153.3 | + 0.4 | 2.0 | 6.7 |

Turther informetion will be contained in the des publication Pricen and Price Indexes (62-002, 40ef(\$4.00).

Index | Number |
| ---: |
| stocks |
| priced |

June 24/71 June 17/71 May 27/71
This week Week ago Month ago

## $1961=100$

| Investors price index ............. | 114 | 149.9 | 151.8 | 146.3 |
| :---: | :---: | :---: | :---: | :---: |
| Industrials | 80 | 153.3 | 154.6 | 149.6 |
| Industrial mines | 4 | 140.2 | 140.7 | 137.1 |
| Foods | 10 | 137.6 | 140.3 | 133.6 |
| Beverages | 7 | 190.7 | 190.9 | 187.2 |
| Textiles and clothing | 5 | 112.5 | 113.5 | 108.8 |
| Pulp and paper | 7 | 94.0 | 99.6 | 91.8 |
| Printing and pub. | 4 | 250.4 | 258.6 | 249.4 |
| Primary metals... | 8 | 97.0 | 100.0 | 97.8 |
| Metal fabricating | 9 | 158.8 | 163.6 | 160.6 |
| Non-metallic minerals | 4 | 142.2 | 146.1 | 137.1 |
| Petroleum | 7 | 208.6 | 204.7 | 200.4 |
| Chemicals | 4 | 90.5 | 86.9 | 81.9 |
| Construction | 4 | 63.2 | 61.1 | 60.3 |
| Retail trade | 7 | 129.0 | 129.0 | 116.3 |
| Utilities | 20 | 147.5 | 149.8 | 145.0 |
| Pipelines | 5 | 166.3 | 168.8 | 162.4 |
| Transportation | 4 | 248.6 | 257.8 | 248.9 |
| Telephone | 3 | 96.4 | 98.4 | 94.1 |
| Electric power | 3 | 118.4 | 118.4 | 117.0 |
| Gas distribution | 5 | 224.3 | 222.1 | 217.6 |
| Finance | 14 | 139.7 | 144.1 | 135.2 |
| Banks | 6 | 161.7 | 167.3 | 156.8 |
| Investment and loan | 8 | 106.4 | 109.0 | 102.5 |
| Mining stock price index | 24 | 108.9 | 111.3 | 109.1 |
| Golds | 6 | 96.9 | 100.1 | 101.1 |
| Base metals | 18 | 116.4 | 118.4 | 114.4 |
| Uraniums price index | 4 | 154.9 | 162.5 | 167.3 |
| Primary oils and gas | 6 | 440.4 | 454.3 | 432.5 |

Dwelling Starts and Completions
In Centres of 10,000 Population \& Over

| May$1971$ | Starts |  |  |  |  | Completions |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Single | Double | Row | Apt. | Total | Single | Double" | Row | Apt. | Total |
| Newfoundland | 59 | 18 | 27 | - | 104 | 25 | 2 | 25 | - | 52 |
| Prince Edvard Island | 5 | 2 | - | - | 7 | 6 | - | - | - | 6 |
| Nove Scotia | 62 | 18 | - | 149 | 229 | 41 | 8 | 10 | 100 | 159 |
| New Brunawick | 103 | 46 | - | 86 | 235 | 40 | 18 | - | 11 | 69 |
| Quebec | 767 | 52 | 67 | 2,063 | 2,949 | 1,387 | 277 | 452 | 3,029 | 5.145 |
| Ontario | 2.391 | 577 | 699 | 4,142 | 7,809 | 1,070 | 348 | 240 | 4,172 | 5,830 |
| Manitobe | 208 | 98 | 14 | 45 | 365 | 86 | 76 | 48 | 287 | 497 |
| Saskatchewan | 138 | - | 6 | - | 144 | 45 | 7 | - | 43 | 95 |
| Alberta | 756 | 86 | 165 | 1.055 | 2,062 | 420 | 86 | 37 | 273 | 816 |
| British Columbia | 572 | 50 | 18 | 636 | 1,276 | 411 | 34 | 37 | 899 | 1.381 |
| Canada | 5,061 | 947 | 996 | B,176 | 15,180 | 3,531 | 856 | 849 | 8,814 | 14,050 |
| METROPOLITAN AREAS |  |  |  |  |  |  |  |  |  |  |
| Calgary | 330 | 54 | 106 | 424 | 914 | 239 | 56 | 10 | 104 | 409 |
| Edmonton | 370 | 26 | 59 | 513 | 968 | 163 | 4 | 27 | 163 | 357 |
| Halifax | 43 | 4 | - | 149 | 196 | 19 | 6 | 10 | 12 | 47 |
| Hamil ton | 254 | 16 | 96 | 535 | 901 | 83 | 28 | 6 | 244 | 361 |
| Hull | 35 | 2 | - | 43 | 80 | 107 | - | 23 | 34 | 164 |
| Kitchener | 156 | 68 | 7 | 322 | 553 | 83 | 15 | 2 | 191 | 291 |
| London | 128 | 7 | 57 | - | 192 | 34 | 26 | 52 | 24 | 136 |
| Montreal | 291 | 24 | 29 | 1,214 | 1,558 | 598 | 201 | 429 | 1,660 | 2,888 |
| Ottama | 92 | 6 | 70 | 901 | 1,069 | 43 | 6 | - | - | 49 |
| Quebec | 149 | 8 | 38 | 415 | 610 | 360 | 12 | - | 996 | 1.368 |
| Regina | 72 | - | 6 | - | 78 | 39 | 1 | - | 25 | 65 |
| Saint John | 33 | 8 | - | 23 | 64 | 10 | 14 | - | 11 | 35 |
| St. Johns | 53 | 18 | 27 | - | 98 | 24 | 2 | - 25 | - | 51 |
| Sesketoon | 44 | - | - | - | 44 | 3 | - | 25 | - | 3 |
| Sudbury | 171 | 63 | 7 | 210 | 451 | 60 | 12 | - | 10 | 82 |
| Toronto | 709 | 294 | 270 | 1.564 | 2,837 | 297 | 178 | 61 | 3,401 | 3.937 |
| Vencouver | 434 | 42 | - | 473 | 949 | 288 | 20 | - | 697 | 1,005 |
| Victoria | 75 | 2 | - | 141 | 218 | 51 | - | 32 | 140 | 223 |
| Windsor | 110 | - | 19 | 36 | 165 | 53 | 2 | 77 | 23 | 155 |
| Wimnipeg | 182 | 96 | 14 | 45 | 337 | 76 | 76 | 44 | 287 | 483 |
| Sub-Total | 3.731 | 738 | 805 | 7,008 | 12,282 | 2,630 | 659 | 798 | 8,022 | 12,109 |
| Major Urban Areas | 729 | 143 | 155 | 610 | 1,637 | 508 | 87 | 34 | 378 | 1,007 |
| Other Areas 10,000t | 601 | 66 | 36 | 558 | 1,261 | 393 | 110 | 17 | 414 | 934 |
| All Areas $10,000+$ | 5,061 | 947 | 996 | 8,176 | 15.180 | 3,531 | 856 | 849 | 8.814 | 14,050 |

## Carloadings, May 1971 - Advance information

Canadian railways loaded $19,344,552$ tons of revenue freight in
May, up 4.8\% from May 1970. Carloads rose $3.2 \%$ to 333,885 . Receipts from United States connections declined $22.9 \%$ to $1,974,216$ tons leaving total traffic carried up $1.4 \%$ at $21,318,768$ tons.

Major increases occurred in loadings of "other grain" coal, lumber and logs while newsprint was significantly lower.

Cumulative loadings show total tonnage down $0.1 \%$ at $79,813,218$ while carloads eased $1.6 \%$ to $1,451,739$.

For further information order May issue of Carloadings (52-001, 20¢/\$2)

## Weekly Carloadings of Revenue Freight in Canada

The volume of revenue freight loaded by railways in Canada during the 7 -day period ending June 14 came to $4,523,108$ tons, up $5.1 \%$ from the comparable period of 1970 . Cumulative loadings increased $0.5 \%$ to $88,784,737$ tons. Details are as follows:

7-Day period ending June 14

| All Traffic Che Last Canada |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  |
| Tons | 1971 | 2,640,001 | 1,883,107 | 4,523,108 |
|  | 1970 | 2,646,101 | 1,656,536 | 4,302,637 |
| \% change |  | - 0.2 | +13.7 | + 5.1 |
| Cars | 1971 | 46,084 | 35,254 | 81,338 |
|  | 1970 | 47,750 | 31,915 | 79,665 |
| \% change |  | - 3.5 | $+10.5$ | $+2.1$ |
| Piggyback traffic (1) |  |  |  |  |
| Tons | 1971 | 53,820 | 40,428 | 94,248 |
|  | 1970 | 49,498 | 33,147 | 82,645 |
| \% change |  | $+8.7$ | $+22.0$ | $+14.0$ |
| Cars | 1971 | 2,712 | 1,844 | 4,556 |
|  | 1970 | 2,797 | 1,569 | 4,366 |
| \% change | - | - 3.0 | +17.5 | $+4.4$ |

Year to date
All Traffic:

| Tons | 1971 | 53,191,925 | 35,592,812 | 88,784,737 |
| :---: | :---: | :---: | :---: | :---: |
| Tons | 1970 | $54,088,515$ | 33,241,336 | 88,329,851 |
| \% change |  | - 3.4 | $+7.1$ | + 0.5 |
| Cars | 1971 | 1,004,719 | 668,528 | 1,673,247 |
|  | 1970 | 1,047,922 | 642,397 | 1,690,319 |
| \% change |  | - 4.1 | $+4.1$ | - 1.0 |
| Piggyback | raffi |  |  |  |
| Tons | 1971 | 1,318,444 | 865,675 | 2,184,119 |
|  | 1970 | 1,166,017 | 697,506 | 1,863,523 |
| \% change |  | +13.1 | $+24.1$ | +17.2 |
| Cars | 1971 | 66,571 | 39,250 | 105,821 |
|  | 1970 | 63,320 | 33,369 | 96,689 |
| \% change |  | $+5.1$ | +17.6 | + 9.4 |

(1) Includes trailers and containers on flat cars

For further details see June issue of Carloadings (52-001, 20c/\$2).

Department Store Sales by Regions, May 1971 ( $63-004$, $\$ 1.00$ a year)
During May 1971, department store sales rose in Canada by $11.2 \%$ over the corresponding month last year, with regional changes as follows: Atlantic Provinces, $20.6 \%$; Quebec, $10.4 \%$; Ontario, $12.1 \%$; Manitoba, $6.3 \%$; Saskatchewan, 6.1\%; Alberta, $10.6 \%$; and British Columbia, $10.0 \%$. Sales Financing, April 1971 - Advance information

Sales Finance companies purchased 129.8 million worth of $f$ inance paper in April, up $13 \%$ from $\$ 114.9$ million a month earlier. Motor vehicle financing increased $16.7 \%$ to $\$ 94.9$ million while purchases of other consumer and commercial paper rose $3.9 \%$ to $\$ 34.9$ million.

The companies financed 11,231 new passenger cars for $\$ 33.0$ million, 11,492 used passenger cars for $\$ 17.5$ million, 7,997 new commercial vehicles for $\$ 38.4$ million and 2,125 used commercial vehicles for $\$ 6.2$ million.

They held $\$ 1,821.6$ million in retail instalment paper at the end of April, $\$ 4.1$ million less than a month earlier. New and used passenger cars accounted for $\$ 630.7$ million, commercial vehicles for $\$ 487.4$ million and holdings of other retall paper $\$ 703.5$ million. April repayments totalled $\$ 133.9$ million, down $8.9 \%$.

Sales finance companies had purchased $\$ 768.7$ million worth of wholesale finance paper in the first quarter of 1971 , and held $\$ 724.3$ million at the end of March.

For further information order the April issue of Sales Financing (63-013, 20¢/\$2).

MANUFACTURING
Asphalt and Vinyl-Asbestos Floor Iile, May 1971 - Advance information
Canadian manufacturers produced 7,505 tons or $16,890,447$ square feet of vinyl-asbestos floor tile in May 1971 compared to 6,477 tons or $14,174,307$ square feet in 1970. Year to date production totalled 34,549 tons $(73,606,961$ square feet), compared to 30,998 tons ( $66,405,789$ square feet) in 1970.

For further information order the May issue of Asphalt and VinylAsbestos Floor Tile (47-001, $10 ¢ / \$ 1$ ).

Production, Shipments and Stocks on Hand of Sawmills East of the Rockies, April 1971 - Advance information

Production of lumber in sammils east of the Rockies decreased in April 1971 to $274,149,000$ feet board measure from 291,198,000 feet board measure in April 1970.

Stocks on hand at end of April 1971 totalled 948,447,000 feet board measure.

For further information, order the publication of Production, Shipments and Stocks on Hand of Sawmills East of the Rockies (35-002, 20c/\$2.00)

Raw Hides, Skins and Finished Leather, May 31, 1971 - Advance information
On May 31, 1971, packers, dealers and tanners held 234,178 cattle hides, down from 239,933 in 1970 and 149,088 calf and kip skins, down from 151,798. During May receipts were 195,191 for cattle hides compared to 169,968 in 1970 and wettings were 200,634 , up from 174,364 . Production of upper leather totalled 6,256,735 square feet in 1971, up from 6,051, 266 in 1970.

For more details, order May issue of Raw Hides, Skins and Finished Leather ( $33-001,10 ¢ / \$ 1.00$ ).

MANUFACTURING (concluded) - 16 -
Steel Ingots, Week ended June 26, 1971 - Advance information.
Steel ingot production for the week ended June 26 , totalled 246,690 tons, an increase of $0.3 \%$ from the preceding week's total of 245,955 tons. The comparable week's total in 1970 was 227,073 tons. The index of production based on the average weekly output during 1967 of 183,227 tons equalling 100 was 134.6 in the current week, 134.2 a week earlier and 123.9 one year ago.

AGRICULTURE AND FOOD
Farm Cash Receipts, January - March 1971 (21-001, 25c/\$1.00)
Farm cash receipts from farming operations, excluding Newfoundland, totalled $\$ 905.5$ million during the first quarter of 1971 , a decrease of $5.8 \%$ from the revised value of $\$ 960.8$ million for the first quarter of 1970 . These estimates include cash receipts from the sale of farm products, Canadian Wheat Board participation payments on the previous years' grain crops, net cash advances on farm-stored grains in Western Canada and deficiency payments made by the Agricultural Stabilization Board. No allowance was made for the cost incurred by farmers in the production of the commodities sold.

The decline resulted mainly from lower cash receipts from the sale of wheat, potatoes, tobaccu and all livestock and livestock products except poultry. Net cash advances on farm-stored grains were also considerably below those recorded for the first three months of 1970.

Cash receipts were lower in all provinces. They dropped by about $20 \%$ to $\$ 10.2$ million in Prince Edward Island and to $\$ 12.0$ million in New Brunswick (through lower income earned from the sale of potatoes) and by 7.7\% to \$14.4 million in Nova Scotia. In Quebec, while the returns from crops were very similar to those of a year earlier, sales of livestock and livestock products were about $\$ 11$ million lower and cash receipts from farming operations fell $6.4 \%$ to $\$ 13.8$ million. In Ontario cash receipts were reduced by almost $\$ 28$ million to $\$ 328.0$ million by lower receipts from the sale of tobacco, hogs and eggs. Receipts declined by $5 \%$ to $\$ 69.1$ million in Manitoba, $2.8 \%$ to $\$ 138.0$ million in Saskatchewan and $1.4 \%$ to $\$ 163.0$ in Alberta, mostly through reduced income from the sale of wheat, a decline in net cash advances (especially in Saskatchewan and Alberta) and lower returns from livestock and livestock products in Manitoba and Alberta, Saskatchewan was the only province where returns increased from the sale of livestock and livestock products. In British Columbia, while cash receipts from crops remained virtually unchanged, those from livestock declined and receipts from all farming operations edged down to $\$ 40.0$ million from $\$ 41.1$ million.

Farmers also received $\$ 8.2$ million in supplementary payments - considerably more than the $\$ 1.6$ million received during the same period of 1970 . These included payments made under the provisions of the Prairie Farm Assistance Act in both years, and payments made under the Lower Inventory For Tomorrow (LIFT) program in 1971. When added together, farmers' cash receipts from farming operations and supplementary payments totalled $\$ 913.7$ million, $5.1 \%$ less than the estimated $\$ 962.4$ million in the first quarter of 1970 .

Dairy Review, May 1971 (23-001, 20c/\$2)
An estimated 1,696,000,000 pounds of milk were produced in May, 4.4\% less than a year earlier. This brought the total estimate of production during the first five months of the year to $6,633,000,000$ pounds or $3.7 \%$ below production in the January-May period of 1970.

Production of Eggs, May 1971 (23-003, 10c/\$1.00)
Canadian egg production rose by $2.6 \%$ to $43,791,000$ dozen in May 1971 from $42,701,000$ in May 1970. The average number of layers was up $3.5 \%$ to $28,525,000$ from $27,525,000$ and the number of eggs per 100 layers decreased $1.0 \%$ to 1,844 from 1,862. Farm price of eggs sold for market was down $11.8 \%$ to 30.5 cents per dozen compared with 34.6 cents per dozen.

|  |
| :--- | :--- | :--- | :--- | :--- | :--- | :--- | :--- | :--- | :--- | :--- |

[^0]
## AGRICULTURE AND FOOD (concluded)

Net Farm Income, 1970 (21-202, 25c)
Farm operators realized an estimated net income of $\$ 1,190.6 \mathrm{million}$ from farming operationsin 1970. This was $7.6 \%$ less than the revised 1969 value of $\$ 1,289.1$ million. It represented the amount of income from farming (including supplementary income and the value of income in kind) that operators had left for family living or investment after provision had been made for operating expenses and depreciation charges.

Total farm net income (realized net income adjusted for value of inventory changes) dropped to $\$ 1,233.0 \mathrm{million}$ in $1970,21.7 \%$ below the 1969 level of $\$ 1,575.0$ million and $25.5 \%$ less than the $1965-69$ average of $\$ 1,656.1$ milliond

Farm net income increased in Prince Edward Island to $\$ 13.5 \mathrm{million}$ in 1970 from $\$ 8.6$ million in 1969 , in New Brunswick to $\$ 14.1$ million from $\$ 10.8$ million, and in British Columbia to $\$ 84.3$ million from $\$ 80.5$ million. It decreased in Nova Scotia to $\$ 23.0$ million from $\$ 23.9$ million, in Quebec to $\$ 181.9$ million from $\$ 218.2$ million, in Ontario to $\$ 414.2$ from $\$ 429.6$ million, in Manitoba to $\$ 80.2$ million from $\$ 117.1$ million, in Saskatchewan to $\$ 195.0$ million from $\$ 402.9$ million, and in Alberta to $\$ 226.9$ million from $\$ 283.4$ million.

## OTHER PUBLICATIONS RELEASED

The Labour Force, May 1971 ( $71-001, \$ 2$ a year)
Trade of Canada, April 1971 (65-001, 10¢/\$1)
Canadian Statistical Review, June 1971 (11-003, 50c/\$5)
Index Numbers of Farm Prices of Agricultural Products, April 1971 (62-003, 10c/\$1)
The Electrical Contracting Industry, 1969 ( $64-205,506$ )
Specified Electrical Domestic Appliances, April 1971 (43-003, $106 / \$ 1$ )
Service Bulletin; Energy Statistics (57-002, \$5 a year): Vol. 6 no. 29:

Preliminary Propane Statistics, February 1970-71 Sales of Natural Gas, April 1971
Telegraphic Crop Report, June 23 (22-002, 20¢/\$4)
Aircraft Parts Manufacturers, 1969 (42-203, 25 )
Agricultural Implement Industry, 1969 (42-202, 50c)
Thread Mills 1969 (34-220, 25c)
Explosives and Ammunition Manufacturers, 1969 (46-218, 25¢)
Breakfast Cereal Manufacturers, 1969 (32-204, 506)
Consumer Credit, April 1971 ( $61-004,208 / \$ 2$ )
Grain Trade of Canada, 1969-70 (22-201, \$1.00)
Commercial Failures, First Quarter 1971 ( $61-002,25 ¢ / \$ 1$ )
Enrolment and Staff in Schools for the Blind and the Deaf, 1970-71 (81-217, 50c)
Peeler Logs, Veneers and Plywoods, March 1971 (35-001, 20¢/\$2)
Plywood and Wood Residue Statistics, April 1971 (25-001, 10c/\$1)
Monthly Production of Soft Drinks, May 1971 (32-001, 106/\$1)
Quarterly Shipments of Flush Type Doors, (35-004, 25¢/\$1)
Preliminary Bulletin ( $\$ 3.50$ for the annual series);
(Census of Manufactures, 1969):
Poultry Processors, (32-227-P)

```
OTHER PUBLICATIONS RELEASED (concluded)
    Service Bulletins ( $5.00 for the annual series):
    Shopping Centres, 1969 (63-012)
    Aviationt Volume 3 No. 15, Airport Activity, 1969-70
            Vol. }3\mathrm{ No. 16, Airport Activity, 1969-70
                        No. 17, Air Passenger Origin and Destination
                        No. 18, Airport Activity, 1969-70
                        No. 19, Civil Aviation, April }197
                        No. 20, Airport Activity, 1969, }197
                                No. 21, Canada-USA Air Passenger Origin
        & Destination, 3rd quarters of 1969-70
                                No. 22, Civil Aviation, 1960-1970.
O11s and Fats, April 1971 (32-006, 20c/$2)
Shipments of Prepared Stock and Poultry Feeds, (32-004, 20c/$2)
Warehousing, 1969 (63-212, 50C)
Crude Petroleum and Natural Gas Production, January }197
    (26-006, 20c/$2)
Hat & Cap Industry, 1969 (34-214, 25¢)
Statistics on Low Income in Canada, 1967 (13-536, 75C)
Coarse Grains Review, May 1971 (22-001, 75c/$3)
Service Bulletin: Food and Beverage Processing,
    $5.00 for annual series:
        Fish Freezings & Stocks, Quebec, May 1971
        Acquirements of Fresh Fruits & Vegetables, April 1/70-
            March 31/71 from 1970 crop.
        Production and Inventory of Process Cheese, May }197
        Fish Freezings & Stocks - Newfoundland, May }197
        Production & Inventory of Dry Skim Milk Powder, May 1971.
    Provincial Government Employment, January - March 1971
        (72-007, 50&/$2).
    International Air Charter Statistics, October - December 1970
    (51-003, 50c/$2)
    Travel Between Canada & U.S. & Other Countries, March 1971
    (66-001, 30c/$3)
    Cheques Cashed in Clearing Centres, 1970 (61-201, 50c)
    Hardboard, May 1971 (36-001, 10&/$1)
    Production of Poultry & Eggs, 1970 (23-202, 506)
    Service Bulletins: Energy Statistics, (57-002, $5.00 for
    annual series).
        Oil Pipe Line Transport, April }197
        Crude Oil Requirements, 1970-71
        Preliminary Data Refined Petroleum Production, April }197
        Crude Petroleum & Natural Gas Production, February }197
        Preliminary Report on Coal Production, May 1971
    Railway Transport: (52-004, $5.00 for annual series).
        Railway Carloadings of Revenue Freight in Canada,
            May 31, 1971
Power Laundries, Dry Cleaning & Dyeing Plants, }196
    (63-205, 50c)
    Preliminary Bulletin: (Census of Manufactures,
    32-224-P, $3.50 for annual series)
        Miscellaneous Food Industrv.
Summary of Exports, April 1971 (65-002, 20¢/$2)
Summary of Imports, April 1971 (65-005, 20&/$2)
Refined Petroleum Products, March 1971 (45-004, 30c/$3)
Fisheries Statistics, Manitoba, 1969 (24-210, 506)
Primary Iron and Steel, April 1971 (41-001, 30c/$3)
Fish Freezings, and Stocks, April 1971 (24-001, 30¢/$3)
```


[^0]:    (1) Less than three firme reparting.

    P Pedigreed and OECD seeds.
    C Commercial seeds.

