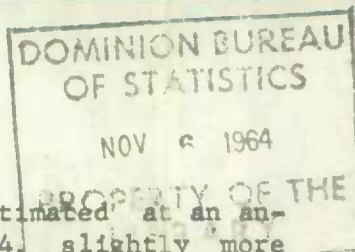


Vol. 32 -- No. 40

Friday, October 2, 1964

HIGHLIGHTS OF THIS ISSUE



National Accounts: Canada's gross national product was estimated at an annual rate of \$46.0 billion in the second quarter of 1964, slightly more than 1% higher than in the first quarter. Virtually all of this gain represents higher prices. (Pages 2-3)

. . .

Balance Of Payments: Canada's deficit in current transactions in goods and services in this year's second quarter amounted to \$175 million, smaller than last year's second quarter deficit of \$204 million, due principally to an increased export balance from merchandise trade. (Pages 3-8)

. . .

Securities: A net sales balance of \$10.9 million occurred in trade in outstanding securities between Canada and other countries in July. In all other months of the year except May, there were capital outflows ranging from \$9.1 million in June to \$32.9 million in January. (Pages 8-9)

. . .

External Trade: Canada's domestic exports were valued at \$772,421,000 in July and at \$4,606,078,000 in the January-July period, reflecting increases of 30.3% and 23.3%, respectively, versus a year earlier. (Pages 9-10)

. . .

Travel: Volume of highway traffic entering Canada from the United States was up 1.7% in June and by 7.3% in the January-June period as compared to a year earlier. More persons entered by long distance common carrier in both periods. (Pages 10-11)

. . .

Manufacturing: Steel ingot output in the week ended September 26 amounted to 180,559 tons, a decrease of 0.3% from the preceding week's total of 181,090 (Page 11)

. . .

Merchandising: Department store sales were 6.6% lower in value in the week of September 12 this year as compared to last ... Volume of new motor vehicle sales was larger in July and the January-July period as compared to a year ago by 22.0% and 15.4%, respectively. (Pages 11-12)

. . .

Traffic Accidents: Motor vehicle traffic accidents claimed 444 lives in July this year versus 408 a year earlier, while persons injured numbered 13,823 versus 12,506. (Page 13)

. . .

Transportation: Cars of railway revenue freight loaded on lines in Canada numbered 83,851 in the seven days ended September 14 and aggregated 2,736,495 in the January 1-September 14 period. (Page 16)

. . .

Vol. 32 -- No. 40

Friday, October 2, 1964

H I G H L I G H T S O F T H I S I S S U E

National Accounts: Canada's gross national product was estimated at an annual rate of \$46.0 billion in the second quarter of 1964, slightly more than 1% higher than in the first quarter. Virtually all of this gain represents higher prices. (Pages 2-3)

. . .

Balance Of Payments: Canada's deficit in current transactions in goods and services in this year's second quarter amounted to \$175 million, smaller than last year's second quarter deficit of \$204 million, due principally to an increased export balance from merchandise trade. (Pages 3-8)

. . .

Securities: A net sales balance of \$10.9 million occurred in trade in outstanding securities between Canada and other countries in July. In all other months of the year except May, there were capital outflows ranging from \$9.1 million in June to \$32.9 million in January. (Pages 8-9)

. . .

External Trade: Canada's domestic exports were valued at \$772,421,000 in July and at \$4,606,078,000 in the January-July period, reflecting increases of 30.3% and 23.3%, respectively, versus a year earlier. (Pages 9-10)

. . .

Travel: Volume of highway traffic entering Canada from the United States was up 1.7% in June and by 7.3% in the January-June period as compared to a year earlier. More persons entered by long distance common carrier in both periods. (Pages 10-11)

. . .

Manufacturing: Steel ingot output in the week ended September 26 amounted to 180,559 tons, a decrease of 0.3% from the preceding week's total of 181,090 (Page 11)

. . .

Merchandising: Department store sales were 6.6% lower in value in the week of September 12 this year as compared to last ... Volume of new motor vehicle sales was larger in July and the January-July period as compared to a year ago by 22.0% and 15.4%, respectively. (Pages 11-12)

. . .

Traffic Accidents: Motor vehicle traffic accidents claimed 444 lives in July this year versus 408 a year earlier, while persons injured numbered 13,823 versus 12,506. (Page 13)

. . .

Transportation: Cars of railway revenue freight loaded on lines in Canada numbered 83,851 in the seven days ended September 14 and aggregated 2,736,495 in the January 1-September 14 period. (Page 16)

. . .

1. Gross National Product The Dominion Bureau of Statistics announced this week
Second Quarter 1964 that gross national product in the second quarter
of 1964 is estimated at an annual rate of \$46.0 billion, slightly more than 1% higher than in the first quarter. However, virtually all this represents higher prices, leaving the volume of the nation's output much the same. The value of gross national product, excluding net farm income, rose by about one half of 1%.

The current expansion in economic activity is now about 3 1/2 years old, having got underway in the early part of 1961. Towards the end of last year the pace of the advance began to accelerate and the rate of increase in seasonally adjusted non-farm gross national product in the first quarter of 1964, of 4%, was the sharpest of the entire period. The rapidity of the advance was accounted for in part by special factors such as the stimulus of the winter house-building incentive scheme and the extraordinarily high levels of wheat exports and farm cash income which prevailed through the period. In addition, the exceptionally strong rise in investment spending in the first quarter likely reflected some forward spending associated with the increase in the sales tax on building materials and production machinery which went into effect on April 1. (On July 8, 1963, it was announced that the tax on certain building materials and production machinery would be imposed in three stages: 4% in June 1963, rising to 8% in April 1964 and to the full 11% in January 1965). After the initial impact of these special factors in the preceding six months, the rise in gross national product in the second quarter was more moderate.

Gross National Expenditure (Product) Seasonally adjusted at annual rates

	<u>1Q '64</u>	<u>2Q '64</u>	<u>2Q '64</u> <u>1Q '64</u>
	Millions of Dollars		%Change
Personal expenditure on consumer goods & services	28,620	28,740	0.4
Government expenditure on goods & services	8,456	8,556	1.2
Business gross fixed capital formation	8,928	8,324	-6.8
New residential construction	2,340	1,752	-25.1
New non-residential construction	3,024	3,128	3.4
New machinery & equipment	3,564	3,444	-3.4
Value of physical change in inventories	228	420	(1)
Non-farm business inventories	468	620	(1)
Farm inventories & grain in commercial channels	-240	-200	(1)
Exports of goods & services	9,980	10,564	5.9
Deduct: Imports of goods & services	-10,872	-10,912	0.4
Residual error of estimate	172	308	(1)
Gross National Expenditure at Market Prices	45,512	46,000	1.1

(1) Percent changes not meaningful.

Turning from the aggregates to the components, the main source of strength in the economy in the second quarter was in the external sector. A substantial increase in exports of goods and services in association with little change in imports made for a reduction in the deficit on international current account. A building up of inventories contributed support to economic activity in the face of easing demand in other areas of the economy. In the consumer sector, the characteristically volatile demand for durables fell away from the high first quarter level, leaving total consumer outlays only fractionally higher. Government expenditure on goods and services rose a little. Revenues, including transfers, rose more than total expenditures for all levels of government, thereby making for a further reduction in the combined government deficit, one of the notable developments of the quarter. In the investment sector the impact

MORE

of a steep decline in outlays for housing was reinforced by some falling-off in purchases of machinery and equipment; investment in non-residential construction was moderately higher. Housing outlays in the second quarter reflect a decline to a more normal level from the exceptionally high outlays for the first quarter which were still being affected by the winter house-building incentive program. The salient developments on the income side of the accounts in the second quarter were a distinct falling-off in the rate of increase in labour income and a levelling-off in corporate profits after two sharp quarterly increases.

The upward drift of prices was reinforced in the second quarter. Most of the increase of about 1% in overall prices took place in expenditure on gross fixed capital formation (up about 1.5%), largely due to the implementation of the second stage of the sales tax on building materials and production machinery. New residential construction prices rose by almost 2%. An increase of a little more than 2% was recorded for the price of machinery and equipment. The prices component of personal expenditure rose by half of 1% as a result of increases in prices for food and services. Prices of exported goods and services showed a fractional increase.

BALANCE OF PAYMENTS

2. Quarterly Estimates Of The Canadian Balance Of International Payments, 2nd Quarter 1964

There was a reduction of about 14% in Canada's deficit in current transactions in goods and services in the second quarter of 1964 to \$175 million from \$204 million in the same period last year in response to an increased export balance from merchandise trade. This contraction follows a much larger deficit in the first quarter when there was only a slight surplus on merchandise trade and an unusually large deficit from non-merchandise transactions. These differing results in the two quarters have been particularly influenced in one direction by wide shifts in the volume of wheat shipments with a concentration in the second quarter, and in the other direction by the coincidence of various irregular payments by Canada in the earlier period this year. Such variable factors acted to enlarge the deficit in the first quarter and to reduce it in the second. In the half year as a whole there was an increase of more than 14% in the deficit from \$452 million in 1963 to \$518 million in 1964 due entirely to increased net payments on account of non-merchandise transactions, as the export balance on merchandise account was slightly larger this year than last. The principal sources of the enlarged deficit were the travel and interest and dividend accounts.

	Summary statement						
	1962	1963	1 9 6 3			1 9 6 4	
			II Q	III Q	IV Q	I Q	II Q
			Millions of Dollars				
Merchandise trade balance	+177	+503	+74	+151	+204	+33	+127
Deficit on non-merchandise transactions	-1,051	-1,060	-278	-135	-325	-376	-302
Current account balance	-874	-557	-204	+16	-121	-343	-175
Capital movements(1)	+1,029	+703	+315	-75	+149	+301	+242
Long-term forms	+668	+613	+209	+33	-4	-5	+166
Short-term forms	+361	+90	+106	-108	+153	+306	+76
Change in official exchange holdings(2)	+155	+146	+111	-59	+28	-42	+67

(1) Excluding change in official exchange holdings.

(2) Gold, foreign exchange, and net International Monetary Fund position, less special international financial assistance.

MORE

Led by an increase of nearly \$100 million in the proceeds of new security issues sold to non-residents, capital movements in long-term forms swung from an outflow of \$5 million in the first quarter to an inflow of \$166 million in the quarter. In each quarter the totals included some deliveries of securities sold in 1963. Further amounts of capital also flowed into Canada in each quarter in short-term forms, with the purchase of Canadian money market paper being prominent. Between the quarters there were major movements in private holdings of foreign exchange which declined sharply in the first quarter but were largely restored in the second. Official holdings of gold and foreign exchange together with Canada's net International Monetary Fund position, which declined in the first quarter, rose in the second.

Large gain in merchandise export balance with overseas (excluding U.S.) countries

The decline in the current account deficit between the second quarters of 1963 and 1964 was attributable wholly to merchandise trade. The rise in the export balance of \$53 million was offset to the extent of about one-half by the widening in the deficit on non-merchandise transactions. The increase in the first half deficit was due entirely to these latter transactions.

The rise in merchandise trade surplus between the June quarters of 1963 and 1964 was the result of a larger gain in exports than in imports. The growth in Canada's exports from \$1,776 million to \$2,197 million exceeded 23%. About \$150 million of the \$421 million increase in merchandise exports represented enlarged wheat shipments, with the rise in shipments being even more pronounced to the U.S.S.R. and to other countries in the Soviet area. The increase due to wheat and flour on Russian account in the first six months alone accounted for \$235 million. Larger shipments were recorded in the second quarter in a host of other commodities including iron ores, newsprint, wood pulp, wheat flour, crude petroleum and natural gas, asbestos, sulphur, synthetic rubber and plastics, semi-fabricated steel, alloys of non-ferrous metals, machinery, automobiles, engines, motor vehicle parts and aircraft. These commodities also contributed to the rise in exports from \$3,262 million to \$3,927 million in the first half of 1964. Exports of uranium continued to decline.

An estimated increase of over 21% occurred in merchandise imports from \$1,702 million to approximately \$2,070 million in the second quarter, and from \$3,114 million to an estimated total of \$3,767 million in the first half of 1964. This total includes a projected estimate for the month of June which will be superseded by a tabulated figure only likely to become available after the publication of this report. Well over one-half of the \$285 million import increase in the March quarter was attributable to machinery, motor cars and parts, electrical apparatus and steel plates. Imports of a large variety of other consumer goods and industrial materials were also higher. Detailed statistics of imports for the June quarter are not yet available. However, the expansion in imports stimulated by continuing high economic activity in Canada in all likelihood encompassed a wide spectrum of commodities, with machinery, automobile parts and other industrial materials again contributing substantially to the overall increase.

Average prices of Canadian commodities entering export channels have not changed measurably during the past two years. Prices were on the average less than 1% higher in the first half of 1964 over the same period of 1963. However, for some time increases in average import prices have been considerably higher, with a few primary commodities mainly responsible.

MORE

Rise in deficit from travel

The deficit of \$302 million arising from non-merchandise transactions or "invisibles" in the second quarter of 1964 was well over 8% greater than that of \$278 million one year before, in an extension of over-the-year increases evident over the preceding several quarters. Net payments on "invisibles" rose 13% from \$600 million to \$678 million in the six months of 1964, which was higher than \$665 million in 1962. Larger net payments on travel accounted for almost all of the deterioration in the second quarter and two-thirds for the half-year period. Except for larger net payments of interest and dividends to which more than a quarter of the rise in non-merchandise deficit was ascribable, changes in the balances on other items between the half years were moderate and offsetting. A much sharper rise in travel payments abroad from \$158 million to \$187 million than in receipts from \$132 million to \$138 million almost doubled the deficit from \$26 million to \$49 million in the June quarter of 1964. The worsening in the travel account balance occurred about evenly in Canada's transactions with the United States and with overseas countries. Nearly three-fourths, however, of the \$52 million increase in the travel deficit in the first half of 1964 occurred vis-a-vis the United States, the imbalance bounding back to \$71 million from the unusually low level of \$33 million in the first half of 1963.

An addition of \$7 million to the deficit on interest and dividends of \$144 million in the second quarter of 1963 was derived mainly from a rise in payments from \$198 million to \$203 million. Reduced payments of dividends on both direct and portfolio investments, offset by increased net profits of unincorporated branches in Canada, maintained the totals paid at \$108 million in the second quarters of the two years.

An increase of \$36 million in payments of interest and dividends, offset by a rise of \$14 million in receipts, caused the deficit to widen by \$22 million. Of the \$36 million addition to payments, higher interest accounted for \$13 million and dividend payments were up \$23 million. A large proportion of the latter increase represented enhanced remittances of dividends by subsidiaries in Canada to their parents in the United States in the first quarter of 1964.

In a percentage breakdown of the total deficit on "invisibles", the pattern for the first half of 1964 was more similar to that of the same period in 1962 than 1963. In 1962 and 1964, net payments on interest and dividends represented between 47% and 48% of the total, but over 50% in 1963. Net travel payments accounted for more than 15% of the non-merchandise deficit in the first two quarters of 1963, as contrasted with over 20% in the contiguous years. Changes respecting the other service items were modest.

Transactions by area

Canada's transactions with overseas countries dominated the changes in the current balance between the June quarters and the first halves of 1963 and 1964. The surplus with this area more than doubled from \$142 million to \$346 million between the two quarters and from \$247 million to \$552 million between the half-years. Nearly all of the gain was attributable to merchandise trade and mainly to large shipments of wheat and flour on Russian account and to other countries in Eastern Europe. There were also fairly widespread advances in exports to other countries.

Total receipts on transactions in current goods and services with the United States rose more than 9% from \$1,367 million to \$1,497 million in the second quarter of 1964. The relative increase in total payments to the United States was nearly twice as great from \$1,713 million to \$2,018 million over the

same period. An estimated increase of 18% in Canada's payments to this country from \$3,221 million to \$3,802 million in the six months of 1964 far outweighed the gain of 8% in aggregate receipts from \$2,522 million to \$2,732 million. Predominant parts of the additions of \$175 million and \$371 million to the deficits, respectively, of the June and first two quarters were due to merchandise trade. Exports increased from \$1,012 million to \$1,128 million, while estimated imports were up some \$265 million to \$1,424 million in the second quarter of 1964. Imports recorded a gain of approximately 20% from \$2,189 million to \$2,657 million and exports rose from \$1,901 million to \$2,080 million, or some 9% between the first six months. Similarly in non-merchandise transactions, the increase in payments from \$1,032 million to \$1,145 million was relatively more than double the advance in receipts from \$621 million to \$652 million. Nine-tenths of the widening in the non-merchandise deficit with the United States pertained to larger net payments on travel, interest, dividends, freight and shipping in the first half year and more than the entire increase in the June quarter.

An over-the-year comparison of the quarterly current account balance with the United Kingdom has been consistently favourable since the second quarter of 1962. Total receipts advanced from \$336 million to \$403 million in the second quarter of 1964, while total payments increased from \$223 million to some \$275 million. Between the first six months of 1963 and 1964, a larger absolute gain in total receipts from \$604 million to \$731 million than in total payments from \$417 million to \$523 million raised the surplus 11% to \$208 million. All of this improvement took place in merchandise trade, as the deficit on service transactions widened moderately. The increase in merchandise exports from \$481 million to \$590 million exceeded by \$34 million that in imports from \$242 million to an estimated total of \$317 million.

A three-fold expansion in the export balance in the quarter under review contributed all of the \$189 million addition to the current account surplus with other overseas countries. Well over 90% of the sizable expansion of \$284 million in Canada's current account surplus with these areas in the first half year was derived from countries other than those in the Sterling area or in the OECD group in Europe. With the Rest of the Sterling Area countries, the surplus for the six months increased moderately, while the deficit with the other OECD countries in Europe widened slightly.

In the second quarter Canada incurred a deficit of \$521 million on current account with the United States and received \$234 million net of capital in long-term forms from that country. The remainder of \$287 million to be financed from other sources, although very large, was some \$200 million smaller than in the first quarter. Capital inflows from the United States in short-term forms were of this order of magnitude, and Canadian transactions appear on balance to have had relatively little net effect on the United States balance of payments. This was in contrast to the first quarter when they contributed substantially to its strengthening.

With the United Kingdom and other overseas countries Canada earned a current account surplus of \$346 million. Capital outflows in long-term forms to these countries aggregated \$68 million in the quarter leaving a surplus from these types of transactions of \$278 million. There were also large capital outflows to these countries in short-term forms.

Capital Movements

The flow of capital in long-term forms, which was on balance slightly outwards from Canada in the final quarter of 1963 and the first quarter of 1964,

moved inwards in the second quarter. The net inflow of \$166 million was not far short of Canada's net purchases of goods and services in the period. About \$35 million of the change from the first quarter reflected increased net inflows of a direct investment nature, \$126 million of increased receipts from security transactions, and \$10 million of other flows.

A part of these funds was from deliveries of new issues of Canadian bonds and debentures arranged earlier and, if the series is adjusted to reflect the timing of contracts, the net inflow in long-term forms in the quarter would have been \$127 million and in the half-year \$73 million. In the half-year Canada's net purchases of goods and services aggregated \$518 million.

Direct Investment

Net inflows of foreign capital for direct investment in foreign-controlled enterprises in Canada rose sharply in the second quarter to \$85 million from \$65 million in the first quarter. At this level they were larger than for any quarter since 1962, although well below the levels prevailing generally for several years earlier. Most of the net movement came from the United States.

Industrially the largest parts of the net inflow in the second quarter went to manufacturing enterprises, and to the petroleum and natural gas industry, which each attracted more than one-third of the total. A substantial part of the inflow to manufacturing was directed to takeovers.

Movements of Canadian capital for direct investment abroad involved a net capital export of \$25 million in the second quarter. This compared with \$40 million in the first quarter when there were unusually large transfers to manufacturing enterprises abroad, particularly in the United Kingdom.

Security Transactions

The capital inflow from all transactions in bonds and stocks amounted to \$135 million in the second quarter of 1964. Although easily the highest inflow since the middle of 1963 the total is far short of the levels recorded in the three quarters prior to July of 1963. In the second quarter of 1964 receipts from non-residents from the sale of new issues aggregated \$255 million (including deliveries of \$71 million contracted earlier but excluding \$32 million sold for later delivery). Net sales by Canadians of outstanding Canadian bonds and debentures totalled \$15 million while net repurchases of outstanding Canadian stocks offset the inflow by \$8 million. Retirements of foreign-held issues amounted to \$91 million. The net inflow of \$171 million from these transactions in Canadian issues was offset to the extent of \$36 million by capital outflows in connection with the acquisition of foreign securities, which were unusually large.

Other Capital Movements In Long-Term Forms

In the second quarter of 1964 there were no loans made by the Government of Canada to overseas countries, apart from amounts advanced under export credit programmes. Repayments of principal falling due in the period amounted to only \$2 million.

The remaining capital movements in long-term forms in the second quarter produced a net outflow of \$31 million, moderately smaller than the net outflow of \$41 million which occurred in the first quarter. These totals included net outflows of about \$43 million and \$30 million, respectively, arising from loans and advances under government programmes related to the financing of Canadian exports. Prominent among these transactions were wheat credits to some Sino-Soviet countries and financing of exports of a wide range of capital equipment

to developing countries. The other movements amounted to a net inflow of \$12 million in the second quarter, following a net outflow of about the same size in the first quarter. For the most part these figures reflected flows of bank borrowings and insurance funds.

Movements in short-term forms led to a capital inflow of \$76 million, down sharply from the total of \$306 million for the first quarter. On balance most of the change reflected a swing in the movement of Canadian-owned bank balances and other short-term forms abroad. These holdings were reduced by \$141 million in the first quarter and increased by \$112 million in the second, representing capital inflows and outflows, respectively, of these amounts. Money market instruments contributed substantial inflows in each quarter.

Official Holdings of Gold and Foreign Exchange

Canada's external reserves rose in the second quarter of 1964. The increase in official holdings of gold and United States dollars amounted to \$74 million in Canadian funds, while corresponding holdings of sterling fell by \$12 million. Canada's net International Monetary Fund position improved by \$5 million as the result of a drawing in Canadian funds by another country.

SECURITIES

3. Sales & Purchases Of Securities Between Canada & Other Countries

The pattern of trade in outstanding securities between Canada and other countries has been erratic in recent months. In July, a net sales balance of \$10.9 million occurred for the second time this year. Net capital outflows in other months of the year, except May when the only other capital inflow amounting to \$15.3 million took place, ranged from \$9.1 million in June to \$32.9 million in January. The net capital inflow in July was derived entirely from \$13.3 million of net sales to residents of the United States since \$2.4 million of outstanding securities were purchased from overseas residents.

Residents of each trading area augmented their holdings of outstanding Canadian bonds and debentures, especially senior Canadian governments' obligations, by a total of \$11.9 million. These were the largest net sales for more than a year. Residents of the United States acquired on balance \$8.5 million with practically all of the remainder going to overseas countries other than the United Kingdom.

The trend over the last two and a half years of monthly repatriation of Canadian stocks was again broken in July when a small sales balance to non-residents of \$1.9 million took place with \$4.6 million repurchases from abroad being exceeded by \$6.5 million sales to the United States. A larger net sales balance of \$8.9 million occurred in May. The volume of trading in this class of security alone accounts for more than 40% of gross transactions in outstanding securities and has resulted in a repurchase balance of about \$50 million since the beginning of the year.

Canadians increased their holdings of outstanding foreign equities by \$3.9 million net purchases in July, \$2.2 million from the United States and \$1.7 million from overseas. This outflow was well below the figure of \$10.0 million in June. There were inflows of \$1.1 million from trade in outstanding foreign bonds in contrast to an approximate balance in June.

MORE

In this year's January-July period, transactions in outstanding Canadian and foreign securities led to a net capital outflow of \$54 million, covering net purchase balances of \$20 million Canadian securities and \$34 million foreign securities. These transactions were distributed geographically as capital exports of \$41 million and \$26 million to the United States and United Kingdom, respectively, but reduced by a reverse flow of \$13 million from other overseas countries. In the corresponding periods of 1963 and 1962 the outflows of capital from Canada from trade in outstanding securities were \$26 million and \$143 million, respectively.

P R O V I N C I A L G O V E R N M E N T S

4. Financial Statistics Of Provincial Governments The estimated net general revenue of provincial governments in the fiscal year ending March 31, 1965 will amount to \$3,851 million, and the estimated net general expenditure (exclusive of debt retirement) will total \$4,254 million, reflecting increases of 14.6% and 14.7%, respectively, over the estimated figures for the year ending March 31, 1964.

Of the total estimated revenue of \$3,851 million, over 65% or \$2,527 million was estimated to come from taxes; of this latter item, general sales tax accounted for \$659 million, an increase of \$131 million over the estimated figure for sales tax revenue for the year ended March 31, 1964. A large part of this increase was accounted for by the fact that effective April 24, 1964 the provincial retail sales tax in Quebec was made uniform across the province at 6%, including the sale of liquor in Quebec Liquor Commission stores.

A revision to the Federal-Provincial Fiscal Arrangements Act 1962 came into effect on April 1, 1964, by which equalization would not be based on the national average but on the average yield of the standard taxes in the two provinces having the highest per capita yield namely, Ontario and British Columbia.

Effective April 1, 1964, the federal government increased the rate of abatement of federal estate tax from 50% to 75%. As a result, seven provinces will be receiving a larger share of the federal estate tax. Ontario and Quebec which levy their own succession duties, and not having raised their rates, will receive the additional 25% abatement from the federal government. British Columbia in lieu of accepting the additional abatement has raised its own provincial rates under its Succession Duty Act.

Of the total estimated net general expenditure of \$4,254 million (current and capital), health and social welfare will account for \$1,191 million, education for a further \$1,191 million and transportation for \$833 million.

E X T E R N A L T R A D E

5. Domestic Exports In July Canada's domestic exports in July this year were valued at \$772,421,000, greater by 30.3% than the July 1963 total of \$592,756,000. This followed gains in all previous months of the year, placing the value of domestic exports in the January-July period at \$4,606,078,000 versus \$3,734,449,000 in the corresponding period of 1963, an increase of 23.3%.

Value of domestic exports was higher both in July and the January-July period this year as compared to last to the United States, the United Kingdom, the Union of Soviet Socialist Republics, Japan, Federal Republic of Germany, Australia, the Netherlands, France and the Republic of South Africa. Exports to Communist China were higher in value in the month and lower in the seven months as against the preceding year.

July and January-July commodity exports were higher in value this year as compared to last for wheat, newsprint, iron ores and concentrates, crude petroleum, copper and alloys, and nickel in ores, concentrates and scrap. Values were lower in the month and higher in the seven months for softwood lumber, wood pulp, and aluminum and alloys, while value of exports of nickel and alloys was up in July and down in the January-July period.

	July		January - July	
	1963	1964	1963	1964
	Thousands			
Total Domestic Exports	\$592,756	\$772,421	\$3,734,449	\$4,606,078
By Country				
United States	342,224	370,738	2,152,504	2,382,372
United Kingdom	99,803	112,851	570,312	691,626
Union of Soviet Socialist Republics	391	78,616	1,255	297,798
Japan	26,425	28,948	158,540	187,391
Germany, Federal Republic ..	13,019	20,793	84,811	118,892
Australia	9,216	15,712	61,743	79,393
China, Communist	5,002	7,596	80,783	66,744
Netherlands	6,710	7,084	44,825	57,206
France	5,517	6,163	38,999	45,055
Republic of South Africa ...	5,858	11,402	42,903	43,847
By Commodity				
Wheat	55,255	147,835	358,769	628,223
Newsprint paper	69,550	77,722	419,159	465,279
Lumber, softwood	48,849	41,330	244,724	264,309
Woodpulp & similar pulp	38,783	34,721	230,302	260,478
Aluminum & alloys	33,652	32,787	179,067	187,978
Iron ores & concentrates ...	39,455	40,950	124,595	171,068
Petroleum, crude	18,456	21,587	140,414	153,417
Nickel & alloys	10,955	19,267	113,861	112,184
Copper & alloys	14,317	16,256	95,874	111,758
Nickel in ores, concentrates & scrap ..	11,218	12,997	93,225	99,023

TRAVEL

6. Travel Between Canada And The United States Volume of highway traffic entering Canada from the United States in June rose 1.7% to 2,076,200 vehicles from 2,041,800 in June last year. Vehicles of foreign registry entering Canada rose 0.8% in the month to 1,168,100 from 1,159,000 a year earlier, while returning vehicles of Canadian registry increased 2.9% to 908,100 from 882,800.

Vehicles entering Canada from the United States in the January-June period advanced 7.3% to 8,728,200 from 8,131,600 in the first half of 1963. Foreign vehicles coming into Canada climbed 5.9% in the six-month period to 4,174,900 from 3,943,100 a year ago and returning Canadian vehicles 8.7% to 4,553,300 from 4,188,500.

Persons entering Canada from the United States by plane, bus, rail and boat increased 6.5% in June to 350,200 from 328,700 in the same month last year, comprising 1.2% more foreign travellers at 220,900 versus 218,200 and 17.0% more returning Canadians at 129,300 versus 110,500.

Persons coming into Canada from the United States by long distance common carrier advanced 12.3% in the January-June period to 1,301,000 from 1,158,900 in the corresponding period of 1963. Foreign travellers entering the country by these means of transportation in the six months increased 10.8% to 649,300 from 586,100 and returning Canadians 13.8% to 651,700 from 572,800.

M A N U F A C T U R I N G

*7. Steel Ingot Production Production of steel ingots in the week ended September 26 amounted to 180,559 tons, a decrease of 0.3% from the preceding week's total of 181,090 tons. Output in the corresponding period last year was 153,540 tons. The index of production, based on the average weekly output during 1957-59 of 96,108 tons equalling 100, was 188 in the current period versus 188 a week earlier and 160 a year ago.

8. Hard Board Shipments of hard board rose 7.5% in August to 31,235,464 square feet from 29,057,958 in the same month last year, an increase in exports to 9,197,128 square feet versus 5,942,372 more than offsetting a decrease in domestic shipments to 22,038,336 square feet versus 23,115,586. January-August shipments advanced 11.8% to 258,142,611 square feet from 230,957,387 a year ago; domestic shipments increased to 211,754,801 square feet from 193,299,687 and exports to 46,387,810 square feet from 37,657,700.

9. Iron Castings, Pipe & Fittings Shipments of iron castings, pipe and fittings increased 16.5% in July to 54,601 tons from 46,887 a year earlier and 16.7% in the January-July period to 374,646 tons from 321,145 a year ago. Shipments of welded and seamless steel pipe, and welded and seamless steel mechanical and pressure tubing advanced 48.8% in the month to 74,661 tons from 50,175 and 25.7% in the seven months to 453,800 tons from 360,998.

10. Garment Shipments Factory shipments of men's and youths' garments in the first quarter of 1964 included the following items: suits (except uniforms), 541,723; overcoats, 68,156; raincoats, 191,640; pants and slacks, 1,620,657; dress or business shirts, 193,269 dozen; and sport shirts, 237,169 dozen.

First-quarter 1964 factory shipments of women's and misses' garments included: regular model coats, 682,659; dresses, 3,469,874; skirts, 984,268; slacks (including slims and stretch pants), 1,525,530; blouses, 311,307 dozen; and slips and half slips, 147,143 dozen.

M E R C H A N D I S I N G

11. Department Store Sales Department store sales in the week ended September 12 were valued 6.6% below those in the corresponding period last year. Decreases of 12.8% in the Atlantic Provinces, 12.2% in Quebec, 9.6% in Ontario, 8.2% in Manitoba and 8.0% in Alberta more than offset increases of 9.0% in Saskatchewan and 5.1% in British Columbia.

12. New Motor Vehicle Sales Sales of new passenger cars and commercial vehicles increased 22.0% in volume in July to 60,069 units from 49,255 in July last year and 22.9% in retail value to \$190,-279,000 from \$154,817,000. Sales in the January-July period advanced 15.4% in number to 473,690 units from 410,499 in the corresponding period of 1963 and 18.4% in value to \$1,518,892,000 from \$1,282,783,000.

New passenger cars sold rose 22.6% in July to 50,401 units from 41,124 a year earlier and 14.8% in the January-July period to 403,234 units from 351,327 a year ago. Commercial vehicle sales were up 18.9% in the month at 9,668 units versus 8,131 and 19.1% in the seven months at 70,456 units versus 59,172.

July sales of motor vehicles produced in Canada and the United States climbed 17.5% to 53,550 units from 45,591 in July last year and 14.0% in the January-July period to 432,249 units from 379,095 a year ago. Sales of overseas manufactured vehicles were sharply (77.9%) greater in the month at 6,519 units versus 3,664, placing the seven-month total 32.0% above a year ago at 41,441 units versus 31,404.

13. Natural Gas Sales Sales of natural gas increased 9.6% in July to 26,260,-373,000 cubic feet from 23,970,424,000 in the same month last year, while revenue from these sales advanced 10.0% to \$14,347,500 from \$13,037,900. Residential sales climbed by 7.9% in the month from a year earlier to 3,752,496,000 cubic feet (accounting for 14.3% of total sales), industrial sales by 9.0% to 20,273,182,000 cubic feet (77.2%), and sales to commercial customers by 18.4% to 2,234,695,000 cubic feet (8.5%).

14. Steel Warehousing Sales by 65 firms considered to account for all but a small part of the total steel warehousing business included the following items in June: concrete reinforcing bars, 7,379 tons (5,-309 in June 1963); other hot rolled bars, 9,546 (8,128); plates, 16,685 (15,-249); sheet and strip, 17,750 (16,015); galvanized sheet and strip, ternplate, 6,417 (5,090); heavy structural beams, 8,364 (6,439); bar size structural shapes, 4,591 (4,757); and other structural shapes, 7,414 (5,718).

CONSTRUCTION

15. Building Permits Canada's municipalities issued building permits in July this year to cover construction estimated at \$301,700,-000, a rise of 7.8% from last year's July total of \$279,854,000. Value of residential construction covered by permits issued in the month rose 3.4% to \$141,722,000 from \$137,093,000 a year earlier and non-residential construction 11.6% to \$159,378,000 from \$142,761,000.

Construction covered by building permits issued in the January-July period increased 6.1% to \$1,645,250,000 from \$1,551,130,000 in the corresponding period of 1963. Residential construction advanced 3.8% in the seven months to \$825,-192,000 from \$794,958,000 a year ago and non-residential construction 8.4% to \$820,058,000 from \$756,172,000.

in thousands:

July building permits were valued as follows, Newfoundland, \$2,258 (\$3,930 in July 1963); Prince Edward Island, \$323 (\$271); Nova Scotia, \$4,404 (\$3,574); New Brunswick, \$5,454 (\$2,903); Quebec, \$60,040 (\$66,253); Ontario, \$136,020 (\$127,486); Manitoba, \$14,026 (\$13,272); Saskatchewan, \$9,834 (\$11,433); Alberta \$29,702 (\$17,749); and British Columbia, \$39,639 (\$32,933).

*16. Motor Vehicle Traffic Accidents Motor vehicle traffic accidents on Canada's streets and highways in July this year claimed 444 lives, a rise of 8.8% from the July 1963 total of 408, DBS reports in a special statement.

July regional death toll was as follows: Newfoundland, 7 (5 in July 1963); Prince Edward Island, 6 (6); Nova Scotia, 19 (13); New Brunswick, 15 (16); Quebec, 150 (142); Ontario, 128 (127); Manitoba, 24 (19); Saskatchewan, 37 (22); Alberta, 28 (26); British Columbia, 28 (29); and the Yukon and Northwest Territories, 2 (3).

When comparing the number of traffic deaths in this release with those in the annual DBS report "Vital Statistics", please note the explanation in the Weekly Bulletin of April 17, 1964.

Province	Number of Accidents				No. of Victims		Total	
	Fatal	Non-	Property	Total	Total	Persons	Persons	Property Damage(1)
		fatal	Damage			Killed	Injured	
		injury	Only (1)			July	July 1964	
		July 1964		1963				
								\$ ('000)
Nfld.	7	134	367	508	445	7	219	233
P.E.I.	5	36	83	124	131	6	60	64
N.S.	19	181	647	847	823	19	264	407
N.B.	14	264	507	785	609	15	389	426
Que.	130	2,502	7,783	10,415	9,187	150	3,934	...
Ont.	95	3,228	5,542	8,865	8,208	128	5,050	4,971
Man.	22	506	740	1,268	1,174	24	774	583
Sask.	29	423	1,119	1,571	1,407	37	714	921
Alta.	25	534	1,934	2,493	2,324	28	887	1,193
B.C.	25	953	2,158	3,136	2,323	28	1,501	1,771
Yukon & N.W.T. ..	2	16	38	56	44	2	31	50
July 1964	373	8,777	20,918	30,068		444	13,823	10,619(2)
July 1963	334	7,842	18,499		26,675	408	12,506	8,637(2)

(1) reportable minimum property damage \$100; (2) excluding Quebec;
.. not available.

FOOD & AGRICULTURE

17. Production Of Eggs Production of eggs in August rose 2.7% to 34,029,000 dozen from 33,129,000 in August last year, as the average number of layers increased 4.4% to 25,677,000 from 24,601,000 and number of eggs per 100 layers decreased 1.7% to 1,603 from 1,630. Output of eggs in the January-August period advanced 3.7% to 290,677,000 dozen from 280,183,000 in the corresponding period of 1963.

Number of turkeys on Canadian farms at August 1 this year was estimated at 8,966,000 birds, an increase of 4.2% from the August 1, 1963 figure of 8,605,000. August 1 provincial totals were: Maritime Provinces, 76,000 birds (100,000 a year ago); Quebec, 1,115,000 (1,050,000); Ontario, 4,370,000 (3,850,000); Manitoba, 1,200,000 (1,200,000); Saskatchewan, 870,000 (975,000); Alberta, 900,000 (1,040,000); and British Columbia, 435,000 (390,000).

Output of turkeys in Canada in 1964 is anticipated at 12,209,000 birds, a rise of 8.0% from the 1963 total of 11,309,000 birds. In terms of turkey meat production, output in 1964 is expected to be 154,500,000 pounds, greater by 5.6% than the 1963 total of 146,317,000 pounds.

18. Wheat Shipments & Supplies Shipments of wheat from the United States, Canada, Argentina and Australia in the 1963-64 Canadian crop year (August-July) amounted to a record 1,822.3 million bushels, up by 32% from the previous high of 1,377.5 million bushels set in the 1961-62 crop year, greater by 48% than the 1962-63 total of 1,234.3 million bushels, and larger by 89% than the 10-year (1952-53 - 1961-62) average of 961.7 million bushels.

Shipments of wheat from the four major exporters in the August-July 1963-64 crop year were (in millions): United States, 849.5 bushels (650.6 in the 1962-63 crop year); Canada, 594.1 (331.2); Argentina, 104.7 (66.3); and Australia, 274.0 (186.2).

At the close of the Canadian crop year, total supplies of wheat remaining in the United States, Canada, Argentina and Australia, for export and for carryover at the end of their respective crop years, amounted to 2,160.3 million bushels as compared to 2,314.3 million at the same time last year. This decrease reflected smaller supplies in the United States, Canada and Australia and larger stocks in Argentina. Supplies of wheat on or about August 1 this year were (in millions); United States, 1,493.0 bushels (1,689.8 a year ago); Canada, 461.4 (487.2); Argentina, 127.5 (39.4); and Australia, 78.4 (97.9).

19. Hogs On Farms Hogs on Canadian farms at September 1 this year numbered an estimated 5,873,000, up by 6% from last year's September 1 total of 5,520,000. Number rose 2% in the East to 3,336,000 from 3,257,000 a year earlier and 12% in the West to 2,537,000 from 2,263,000.

Number of sows that farrowed in the June-August period was estimated at 285,500, up by 2% from the corresponding 1963 total of 281,200, reflecting a decrease of 2% in the East and an increase of 8% in the West. Farrowings in the September 1-November 30 period are expected to reach 278,000, greater by 16% than last year's comparable total of 239,200; farrowings are expected to be greater by 9% in the East and 30% in the West.

*20. Commercial Acreage, Production And Value Of Onions In 1963 Commercial production of onions in 1963 rose 12.6% to 256,854,000 pounds from 228,072,000 in 1962, while the farm value fell 7.8% to \$5,768,000 from \$6,254,000, according to preliminary DBS figures. The table following contains data on acreage, yield per acre, production and total farm value for 1963, together with comparable revised 1962 data.

Onions		Acreage	Average Yield per acre	Production	Total Farm value
		Acres	Pounds	'000 lb.	\$000
Canada	1962	8,810	25,900	228,072	6,254
	1963	9,850	26,100	256,854	5,768
Quebec	1962	2,750	19,300	53,075	1,592
	1963	2,860	20,800	59,488	1,547
Ontario	1962	4,210	33,100	139,344	3,499
	1963	5,070	32,100	162,912	2,878
Manitoba	1962	960	18,600	17,856	482
	1963	1,030	15,000	15,450	464
Alberta	1962	280	9,100	2,548	153
	1963	320	8,900	2,862	172
British Columbia ..	1962	610	25,000	15,249	528
	1963	570	28,300	16,142	707

21. Commercial Production Of Fruit Commercial production of pears, peaches, apricots, sweet and sour cherries, and strawberries was larger in 1964 as compared to 1963, according to the second DBS estimate of the commercial production of all fruit. Output of apples, plums and prunes, raspberries, loganberries and grapes was smaller.

Commercial production of fruits indicating increases in 1964 from 1963 was (in thousands): pears, 1,780 bushels (1,682 in 1963); peaches, 2,810 bushels (2,462); apricots, 269 bushels (123); sweet cherries, 440 bushels (401); sour cherries, 582 bushels (346); and strawberries, 25,909 quarts (23,176).

Year's estimated output of fruit indicating decreases (in thousands) was: apples, 20,657 bushels (22,798 in 1963); plums and prunes, 650 bushels (666); raspberries, 11,725 quarts (11,909); loganberries, 1,422 pounds (1,461); and grapes, 106,298 pounds (106,780).

22. Grain Trade Of Canada The Dominion Bureau of Statistics released this week its annual report on the grain trade of Canada for the 1962-63 crop year. Containing 123 pages, it provides detailed statistics on such subjects as acreages, yields and production, inspections, elevator receipts and shipments, rail and lake shipments, stocks, exports, prices, and rail freight rates. Data on flour milling are also included in the publication.

23. Milk Production Production of milk in August totalled 1,904,000,000 pounds (down by 2.5% from a year earlier), placing output in the January-August period at 12,761,000,000 pounds (up by 0.4% from a year ago), according to preliminary DBS estimates. Revised data place milk output in July at 2,036,943,000 pounds versus 2,054,458,000 in July last year and in the January-July period at 10,857,584,000 pounds versus 10,754,094,000 a year ago.

July milk production was smaller than a year earlier in five provinces and larger in the other four. Month's totals (in thousands) were: Prince Edward Island, 30,452 pounds (28,836 in July 1963); Nova Scotia, 34,023 (36,562); New Brunswick, 46,179 (45,576); Quebec, 767,509 (785,598); Ontario, 667,833 (654,150); Manitoba, 110,282 (116,284); Saskatchewan, 115,929 (126,352); Alberta, 174,370 (174,145); and British Columbia, 72,381 (73,459).

24. Dairy Products Industries Factory shipments from Canada's dairy products industries in 1961 had a selling value of \$844,769,000, greater by 5.2% than the 1960 total of \$803,314,000, according to the annual DBS report on the group of industries. Establishments declined in 1961 to 1,710 from 1,796 in the preceding year and employees to 31,762 from 31,984, while salaries and wages increased to \$116,146,000 from \$115,395,000. Cost at plant of materials used climbed in the year to \$619,124,000 from \$579,197,000 in 1960 and value added by manufacture to \$211,139,000 from \$208,957,000.

25. Soft Drink Production Production of soft drinks in August decreased 10.7% to 17,838,395 gallons from 19,984,621 in August last year. This decline, coupled with decreases in January and May, was narrowly offset by increases in the other months, resulting in an output in the January-August period of 121,700,012 gallons, up by 0.3% from 121,298,109 a year ago.

*26. Skim Milk Powder Production of skim milk powder, packed in consumer-size containers of 24 pounds or less, amounted to 2,387,915 pounds in August this year, up 5.5% from the July output of 2,264,046 pounds. Of the August make, 1,750,135 pounds were packed in containers of five pounds or less and 637,780 pounds in containers of six to 24 pounds, inclusive.

*27. Fish Freezings & Stocks Freezings of fish in August amounted to 52,831,000 pounds, up sharply (32.2%) from last year's August total of 39,957,000 pounds, according to an advance release of data that will be contained in the August issue of the DBS report "Fish Freezings and Stocks". End-of-August stocks aggregated 111,375,000 pounds, greater by 7.8% than the corresponding 1963 total of 103,332,000 pounds.

28. Stocks Of Canned Foods Stocks of canned fruit held by canners at the end of July this year included: solid pack apples, 3,769,000 pounds (6,676,000 a year ago); apple juice, 27,673,000 (19,330,000); apple sauce, 5,552,000 (5,327,000); sour cherries, 2,963,000 (3,760,000); sweet cherries, 3,907,000 (3,498,000); peaches, 5,852,000 (6,845,000); bartlett pears, 3,369,000 (3,253,000); kieffer pears, 2,204,000 (3,564,000); raspberries, 2,144,000 (1,317,000); and strawberries, 3,095,000 (2,118,000).

End-of-July canners' stocks of canned vegetables included: asparagus, 4,841,000 pounds (3,530,000 a year ago); green beans, 6,280,000 (7,141,000); wax beans, 15,510,000 (10,792,000); whole kernel corn, 8,812,000 (15,061,000); cream-style corn, 12,195,000 (21,215,000); peas, 90,889,000 (82,048,000); tomatoes, 1,375,000 (8,248,000); and tomato juice, 12,063,000 (29,364,000).

T R A N S P O R T A T I O N

29. Railway Carloadings Cars of railway revenue freight loaded on lines in Canada in the seven days ended September 14 numbered 83,851, up by 7.6% from a year earlier, placing the number loaded in the January 1-September 14 period at 2,736,495 cars, an increase of 10.6% from a year ago. Receipts from both Canadian and United States rail connections aggregated 20,545 cars in the seven-day period (down by 6.3% from a year earlier), and numbered 866,944 in the cumulative period (up by 7.5% from a year ago).

30 & 31. Passenger Bus & Urban Transit Systems Number of passengers carried by intercity and rural bus lines rose 1.8% in July to 4,396,517 from 4,317,289 in July last year and 1.1% in the January-July period to 27,666,260 from 27,374,023 in the corresponding 1963 period. Operating revenue was up by 2.8% in the month from a year earlier at \$5,839,907 versus \$5,683,016 and by 2.4% in the seven months at \$27,960,747 versus \$27,312,959.

Number of initial revenue passenger fares (excluding transfers) collected by urban transit systems rose 2.6% in July to 74,472,493 from 72,582,984 a year earlier and 1.3% in the January-July period to 571,019,758 from 563,879,407 in the first seven months of 1963. Operating revenue was up by 6.2% in the month versus a year ago at \$11,114,896 versus \$10,463,523 and by 6.3% in the seven months at \$83,419,881 versus \$78,484,708.

M I N I N G

32. Coal Production & Imports Production of coal rose 2.9% in August to 554,759 tons from 538,977 in August last year and 5.0% in the January-August period to 6,854,764 tons from 6,527,546 in the corresponding period of 1963. Landed imports decreased 13.9% in the month to 1,940,233 tons from 2,254,223, but increased 5.2% in the eight months to 8,441,655 tons from 8,021,788.

33. Gold Production Production of gold in July rose 3.4% to 322,443 troy ounces from 311,876 in July last year, placing the January-July total at 2,203,838 troy ounces, smaller by 5.1% than the corresponding 1963 total of 2,321,299.

P R I C E S

*34. General Wholesale Index The general wholesale index (1935-39=100) was practically unchanged in August at 245.0 from the July index of 244.9, and was 0.1% above the August 1963 index of 244.7, according to an advance release of data that will be contained in the August issue of the DBS report "Prices and Price Indexes". Three of the eight major group indexes advanced in August, while four declined. The remaining one, non-metallic minerals products, was unchanged from the previous month at 190.8.

The iron products group index rose 1.0% in August to 257.6 from the July index of 255.1, on higher prices for iron and steel scrap. An 0.8% advance to 192.7 from 191.2 in the chemical products group index reflected price increases for soaps and detergents, explosives, and organic chemicals. Higher prices in August for eggs, fishery products, milk and its products, cured meats, and hides and skins were mainly responsible for an 0.5% rise to 253.2 from 252.0 in the animal products group index.

The vegetable products group index moved down 0.8% in August to 219.2 from 220.9 in July, as prices for potatoes, and raw and granulated sugar were lower. Price decreases for paper board and fir were the principal causes of a decline of 0.3% to 331.6 from 332.6 in the wood products group index. Two major group indexes eased downward by 0.1% in August; textile products to 247.8 from 248.0; and non-ferrous metals products to 204.8 from 205.0.

*35. <u>Weekly Security Price Indexes</u>	Number of Stocks Priced	Sept. 24	Sept. 17	Aug. 27
<u>Investors' Price Index</u>		(1956 = 100)		
Total Index	111	168.9	167.1	164.6
Industrials	77	173.1	170.9	168.4
Utilities	20	161.3	161.2	157.3
Finance (1)	14	158.1	156.2	155.5
Banks	6	148.3	147.4	147.9
<u>Mining Stocks Price Index</u>				
Total Index	24	108.2	105.3	102.0
Golds	16	123.2	116.1	114.0
Base metals	8	100.0	99.4	95.4
<u>Supplementary Indexes</u>				
Uraniums	6	89.3	84.4	80.3
Primary oils and gas	7	87.0	85.9	84.1

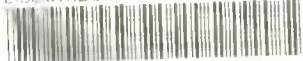
(1) Composed of Banks and Investment and Loan.

*36. Industry Selling Price Indexes In 24 manufacturing industries, industry selling price indexes (1956=100) were lower in August than in July, 6 more than the 18 decreases recorded a month earlier, according to an advance release of data that will be contained in the August issue of the DBS report "Prices and Price Indexes". Increases were recorded for 17 industry indexes in August, 8 less than in the June-July period when 25 industry indexes rose above June levels. Of the 102 industries 61 were unchanged, an increase of 2 from July when 59 remained the same. The average of the 102 industry indexes in August was 108.0, just below the July average of 108.1. The median was 108.1, unchanged from July.

(Catalogue numbers and prices are shown following the titles. Starred items are releases for which no corresponding publications were issued this week).

1. National Accounts: Income & Expenditure, 2nd Quarter 1964, (13-001), 50¢/\$2.00
2. Quarterly Estimates of the Canadian Balance of International Payments, Second Quarter 1964, (67-001), 50¢/\$2.00
3. Sales & Purchases of Securities Between Canada & Other Countries, July 1964, (67-002), 20¢/\$2.00
4. Financial Statistics of Provincial Governments, Revenue & Expenditure, Summary of Estimates (First Analysis), 1964, (68-205), 50¢
5. Trade of Canada: Summary of Exports, July 1964, (65-002), 20¢/\$2.00
6. Travel Between Canada & The United States, June 1964, (66-001), 20¢/\$2.00
- *7. Steel Ingot Production, September 26, 1964
8. Hard Board, August 1964, (36-001), 10¢/\$1.00
9. Iron Castings & Cast Iron Pipes & Fittings, July 1964, (41-004), 10¢/\$1.00
10. Garment Shipments, 1st Quarter 1964, (34-001), 25¢/\$1.00 -- Formerly titled "Garment Production"
11. Department Store Sales, September 12, 1964, (63-003), \$2.00 a year
12. New Motor Vehicle Sales, July 1964, (63-007), 10¢/\$1.00
13. Sales of Manufactured & Natural Gas, July 1964, (45-005), 10¢/\$1.00
14. Monthly Survey of Steel Warehousing, June 1964, (63-010), 10¢/\$1.00
15. Building Permits, July 1964, (64-001), 30¢/\$3.00
- *16. Motor Vehicle Traffic Accidents, July 1964
17. Production of Eggs, August 1964, (23-003), 10¢/\$1.00
18. The Wheat Review, August 1964, (22-005), 30¢/\$3.00
19. Report on Livestock Surveys: Hogs, September 1, 1964, (23-005), 25¢/\$1.00
- *20. Onion Acreage Statistics, 1963
21. Second Estimate of the Commercial Production of all Fruits, 1964, (22-003)
22. Grain Trade of Canada, 1962-63, (22-201), \$1.50 20¢/\$1.00
23. The Dairy Review, August 1964, (23-001), 20¢/\$2.00
24. Dairy Products Industries, 1961, (32-209), 75¢
25. Monthly Production of Soft Drinks, August 1964, (32-001), 10¢/\$1.00
- *26. Skim Milk Powder, August 1964
- *27. Fish Freezings & Stocks, August 1964
28. Stocks of Canned Foods, July 1964, (32-011), 20¢/\$2.00
29. Railway Carloadings, September 14, 1964, (52-001), 10¢/\$3.00
30. Passenger Bus Statistics, July 1964, (53-002), 10¢/\$1.00
31. Urban Transit, July 1964, (53-003), 10¢/\$1.00
32. Preliminary Report on Coal Production, August 1964, (26-002), 10¢/\$1.00
33. Gold Production, July 1964, (26-004), 10¢/\$1.00
- *34. General Wholesale Index, August 1964
- *35. Weekly Security Price Indexes, September 24, 1964
- *36. Industry Selling Price Indexes, August 1964
 - Quarterly Bulletin of Agricultural Statistics, April-June 1964, (21-003), \$1.00/\$4.00
 - Grain Statistics Weekly, September 9, 1964, (22-004), 10¢/\$3.00
 - Monthly Review of Canadian Fisheries Statistics, July 1964, (24-002), 30¢/\$3.00 -- Summarized in issue of September 11
 - Production, Shipments & Stocks on Hand of Sawmills East of the Rockies, July 1964, (35-002), 20¢/\$2.00 -- Summarized in issue of September 18
 - Primary Iron & Steel, July 1964, (41-001), 30¢/\$3.00 -- Summarized in issue of September 25
 - Man-Hours & Hourly Earnings With Average Weekly Wages, June 1964, (72-003), 30¢/\$3.00 -- Summarized in issue of September 11
 - Estimates of Labour Income, June 1964, (72-005), 20¢/\$2.00 -- Summarized in issue of September 4

STATISTICS CANADA LIBRARY
BIBLIOTHÈQUE STATISTIQUE CANADA



PUBLICATIONS ORDER FORM

Catalogue
No.

1

[illegible]

OR

Date _____ Signature _____

Dominion Bureau of Statistics, Ottawa.