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HIGHLIGHTS OF THIS ISSUE

- Prices: Canada's consumer price index rose 0.1% to 145.1 at the beginning of September 1966 from 144.9 at the beginning of August. The September index was 4.3% higher than the September 1965 index of 139.1. Increases in four of the main component indexes outweighted decreases of 0.7% in the food index and 9.5% in the recreation and reading index. (Page 2)
- Securities: Canada's international transactions in July led to a net capital outflow of \$25.6 million, a drop of \$33.4 million from the June figure of \$59.9 million. (Page 3)
- External Trade: Canada's commodity imports for August 1966, valued at \$810.3 million according to a preliminary statement released by DBS, rose 22.7% over last year's \$660.5 million for the corresponding month. This brought the January-August total to \$6,342.1 million, a 16.1% increase over the \$5,463.0 million value reported for the same period last year. (Page 5)
- Business:Value of charges cashed in 51 clearing centres in July totalled \$42,987million, 6.9% higher than for the same month last year.(Page 5)
- Manufacturing: Production of steel ingots during the week ending October 8, 1966 amounted to 194,278 tons, a decrease of 4.9% from the preceding week's 204,300 tons. (Page 5)
- Merchandising: Retail sales in July reached an estimated \$1,896,175,000, a 2.1% increase over last year's corresponding total of \$1,857,402,000, and a 3% decrease from the June 1966 total of \$1,962,391,000.
 (Page 6)
- Agriculture & Food: Production of maple products (expressed as syrup) aggregated 3,226,000 gallons in 1966, up 43% from the 1965 total of 2,254,000 gallons. ... (Page 7)
- Transportation: Twenty-three common carrier railways in Canada reported June operating revenues of \$131.3 million, 9.5% more than in the corresponding month last year. (Page 8)

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PRICES

1. Price Movements

The consumer price index for Canada rose 0.1% to 145.1 at the beginning of September 1966 from 144.9 at the beginning

of August. The September index was 4.3% higher than the September 1965 index of 139.1. Increases in four of the main component indexes, ranging from 1.8% for clothing to 0.3% for housing, outweighed decreases of 0.7% in the food index and 0.5% in the recreation and reading index. The health and personal care index remained unchanged.

The food index moved down 0.7% to 147.1 from 148.1 in August, mainly as a result of lower seasonal prices for fruits and vegetables. Other food groups, including fats, dairy products and miscellaneous groceries, exhibited lower prices while higher prices were recorded for eggs, meats and bakery and cereal products. Examples of higher priced food items included pork roasts, bacon, cottage roll, pork and veal chops, hamburg, oranges, lettuce and flour. The more important price decreases included potatoes, carrots, tomatoes, celery, corn, chicken, turkey, liver, sirloin steak, bananas, grapes, apples, peaches, sugar and ice cream.

The housing index rose 0.3% to 145.4 from 145.0 in August as both the shelter and household operation components increased. Within shelter, higher prices were reported for rents and home-ownership costs. In household operation, price increases were recorded for furniture, floor coverings, textiles, utensils and household supplies.

The clothing index advanced 1.8% to 127.0 from 124.8 as widespread price increases were reported for men's, women's and children's clothing, and footwear. The most important price increases occurred in women's wear for winter coats, wool dresses, suits and brassieres. Prices for laundry, dry cleaning, and shoe repairs were also higher in September.

The transportation index increased 0.4% to 151.2 in September from 150.6 in August. The increase reflected mainly higher prices for automobile tires, batteries, brake linings, fender and muffler replacements coupled with smaller increases in street car and bus fares.

The health and personal care index remained unchanged at 181.3. The recreation and reading index decreased 0.5% to 158.8 from 159.6. Lower prices for television repairs, bicycles, and magazines outweighed higher newspaper subscriptions. The tobacoo and alcohol index moved up 1.0° to 126.4 from 125.1 as a result of higher cigarette prices.

Consumer Price Indexes (1949=100)

	1966			1965		
	Component Weights (1)	September	August	July	September	
A11-Items	100	145.1	144.9	144.3	139.1	
Food	27	147.1	148.1	146.0	136.4	
Housing (2)		145.4	145.0	144.8	141.5	
Clothing		127.0	124.8	125.2	121.4	
Transportation		151.2	150.6	151.2	148.7	
Health and Personal Care		181.3	181.3	181.0	176.0	
Recreation and Reading		158.8	159.6	159.3	154.0	
Tobacco and Alcohol	6	126.4	125.1	125.1	122.6	

(1) Component weights indicate the relative importance of item groups.

(2) This index is composed of shelter and household operation.

PRICES (concluded)

Wholesale Price Indexes (weekly) The price index of 30 industrial materials (1935-1939=100), calculated as an unweighted geometric average, decreased 0.6% to 259.9 from 261.6 in the four-week period August 26th to September 23rd, 1966. Prices declined for seven commodities, advanced for six and remained unchanged for seventeen. Principal changes included decreases for beef hides, raw rubber, raw sugar, raw wool and linseed oil and increases for steers and raw cotton.

Security Price Indexes The investors' index of common stock prices (1956=100) decreased 2.6% from 154.5 to 150.5 in the four-week period September 1st to September 29th. Indexes for all three major groups decreased as utilities went down 3.17 from 153.0 to 148.2 followed by industrials and finance both down 2.5%, the former from 160.0 to 156.0 and latter from 129.3 to 126.1.

	Sept.*	Aug.*	Sept.	Aug.
	1966	1966	1965	1965
	(1935-1939=100)			
eneral Wholesale Index	260.8	260.4	251.1	251.4
Vegetable Products	225.3	226.5	213.7	215.0
Animal Products	299.9	296.7	278.3	278.4
Textile Products	251.6	251.4	245.5	245.9
Wood Products	342.4	342.5	334.0	334.0
Iron Products	268.9	268.1	267.4	266.9
Non-ferrous Metals	229.0	229.0	219.2	219.1
Non-metallic Minerals	194.1	193.5	192.4	191.2
Chemical Products	210.4	209.0	200.5	202.6
Iron and Non-ferrous Metals				
(excluding gold)	292.9	292.5	284.7	284.3

Wholesale Price Indexes 2.

These indexes are preliminary.

SECURITIES

3. Between Canada and Other Countries

Sales and Purchases of Securities Canada's international transactions in outstanding securities in July led to a net capital outflow of \$25.6 million.

a drop of \$33.4 million from the June figure of \$59.0 million. Purchase balances of \$26.2 million and \$1.8 million with the United States and other countries respectively were slightly offset by a sales balance of \$2.4 million with the United Fingdom.

Net outflow from transactions in outstanding Canadian securities fell from \$15.1 million to \$10.7 million. Net repurchases of equities were down by \$11.7 million to \$4.6 million when net repurchases of bonds were reduced to \$6.1 million.

Canadian residents purchased \$14.9 million of outstanding foreign securities on balance in July compared with \$33.2 million in June. This \$18.3 million decrease reflects reduced buying of United States common and preference stocks. These accounted for a net outflow of \$15.7 million in July. In May and June net purchases of United States equities accounted for outflows of \$32.9 million and \$27.6 million respectively. Canada's transactions in United States bonds in July resulted in a small sales balance of \$0.1 million following a purchase balance of \$5.5 million in June.

SECURITIES (concluded)

Net outflow of capital arising from Canada's trading in outstanding securities during the first seven months of 1966 amounted to \$252 million, an increase of \$71 million over the corresponding period of 1965. The \$220 million net outflow to the United States, substantially higher than the outflow of \$133 million in 1965, comprised the major proportion of the total movement. Net outflows of approximately \$17 million went to the United Kingdom and \$15 million to other countries. Trading in outstanding Canadian securities resulted in a net outflow of \$102 million, one-third lower than the \$153 million outflow recorded in the first seven months of 1965.

Net repurchases of foreign-held Canadian equities contracted to \$60 million, or about one-third of the 1965 level, while transactions in bonds gave rise to a purchase balance of almost \$42 million in 1966 compared with a sales balance of \$25 million in 1965. Government of Canada repurchases of outstanding bonds from United States residents, not included in the data covering outstanding security transactions, have been considered as retirements. The repurchases occurring in January, June and July of 1966, aggregated some \$140 million expressed in United States dollars. Net purchases of foreign securities increased sharply to \$150 million or over five times the 1965 figure, as a result of a five-fold increase, to \$130 million, in net purchases of United States common and preference shares.

EXTERNAL TRADE

4.85. <u>Commodity Imports</u> Canada's commodity imports in May were valued at \$914,041,000, an increase of 24% over last year's corresponding total of \$736,934,000. This brought the January-May value of \$3,894,722,000, up 19% from the year-earlier value of \$3,275,495,000. Among major sources there were increased purchases from the United States, United Kingdom, Japan, Federal Republic of Germany, France, Italy, Sweden and The Netherlands. Purchases from Venezuela and Belgium & Luxembourg declined.

Motor vehicle parts, excluding engines, new closed sedans, new wheel tractors, aircraft, coal, organic chemicals, aluminum, including alloys, motor vehicle engines, motor vehicle engine parts and fuel oil were among the commodities registering increased values during the month, while steel plate, sheet and strip, and crude petroleum were lower in value.

Purchases from the United States in May were valued at \$676,927,000 (\$507,717,000 in the corresponding month last year); United Kingdom, \$55,936,000 (\$54,058,000); Japan, \$23,109,000 (\$20,336,000); Federal Republic of Germany \$21,342,000 (\$17,552,000); Venezuela, \$14,865,000 (\$19,978,000); France, \$9,047,000 (\$8,957,000); Italy, \$6,983,000 (\$6,907,000); Sweden, \$6,290,000 (\$4,328,000); Netherlands, \$6,223,000 (\$5,542,000); Belgium and Luxembourg, \$5,649,000 (\$8,438,000).

Principal commodity imports during the month included the following: motor vehicle parts, except engines, \$75,242,000 (\$58,747,000); new closed sedans, \$21,937,000 (\$10,904,000); crude petroleum, \$15,554,000 (\$25,504,000); new wheel tractors, \$15,517,000 (\$8,609,000); coal, \$14,598,000 (\$10,260,000); aircraft, complete with engines, \$13,447,000 (\$2,286,000); steel plate, sheet and strip, \$11,382,000 (\$16,662,000); organic chemicals, \$9,274,000 (\$8,917,000); aluminum, including alloys, \$9,035,000 (\$4,156,000); motor vehicle engines, \$9,001,000 (\$2,769,000). EXTERNAL TRADE (concluded)

*6. <u>Commodity Imports</u> Canada's commodity imports for August 1966, valued at \$810.3 million according to a preliminary statement released by DBS, rose 22.7% over last year's \$660.5 million for the corresponding month. This brought the January-August total to \$6,342.1 million, a 16.1% increase over the \$5,463.0 million value reported for the same period last year.

Purchases from the United Kingdom showed the strongest advance, with August 1965's \$51.1 million mounting 31.7% to \$67.3 million in August this year. During the cumulative period, imports from the United Kingdom rose 8.6% from \$399.7 million to \$434.2 million.

A 25.1% climb, from \$435.6 million to \$545.1 million in August 1966, was recorded for the United States. In the eight month cumulative period import values rose 19.3% from \$3,853.9 million to \$4,597.9 million.

Imports from other Commonwealth and preferential rated countries moved 22.0% from \$36.7 million to \$44.7 million in August, 1966, and 11.1% from \$226.7 million in the January-August period last year to \$251.9 million this year.

Purchases from other countries were valued at \$153.2 million against last year's \$137.1 million, an 11.7% increase. This brought the cumulative total of purchases from other countries for 1966 to \$1,058.1 million, or 7.7% above last year's January-August total of \$982.7 million.

BUSINESS

7. <u>Cheques Cashed</u> Value of cheques cashed in 51 clearing centres in July totalled \$42,987 million, 6.9% higher than for the same month last year. During the first seven months of this year, the value of cheques cashed was \$303,633 million or 8.7% greater than the \$279,209 million value recorded during the same period last year. Increases, posted for all provinces during July and the seven months cumulative period, are as follows: Atlantic Provinces, 16.8% (24.5% during the seven month period); Quebec, 11.1% (9.8%); Ontario, 2.0% (5.1%); Prairie Provinces, 7.3% (10.9%); British Columbia, 19.4% (19.9%).

MANUFACTURING

*8. <u>Steel Ingots</u> Production of steel ingots during the week ending October 8, 1966 amounted to 194,278 tons, a decrease of - 4.9% from the preceding week's 204,300 tons. Output in the corresponding week last year was 197,443 tons. The index of production, based on the average weekly output during 1957-1959 of 96,108 tons equalling 100, was 202 in the current week, 213 a week earlier and 205 a year ago.

*9. <u>Veneers & Plywoods</u> Plywood shipments dropped 17% from 182,555 M square feet in July 1965 to 151,538 M square feet in July 1966, while shipments of veneers rose 9% to 149,304 M square feet in July 1966 from 136,998 M square feet, during the same period last year, according to an advance release of data that will be contained in the July issue of the DBS report "Peeler Logs, Veneers and Plywoods". End-of-July stocks of veneers were up 9% to 127,307 M square feet from 116,619 M square feet, while stocks of plywood were down 8% from 144,425 M square feet to 133,014 M square feet.

MANUFACTURING (Concluded)

10. Steel Wire Products

Production of uncoated, plain and round steel wire totaled 37,140 tons in July, a slight decrease from

37,173 tons produced during the corresponding period last year. Production of nails, tacks and staples reached 7,068 tons in July 1966, against 7,213 tons last year.

During the cumulative period, production of uncoated steel wire rose from 285,809 tons in 1965 to 292,655 this year. Production of nails, tacks and staples during the January-July period this year decreased to 58,206 tons from 63,426 tons.

11. <u>Hardboard</u> Producers' shipments of hardboard in August declined 15% to 31,301,192 square feet from last year's corresponding total of 36,640,898 square feet, placing the total for the January-July period at 253,364,932 square feet, smaller by 14% than last year's 296,665,082.

12. <u>Rigid Insulating Board</u> Insulating board in July, an increase of 3% from last year's corresponding total of 45,904,409 square feet, while shipments in the first seven months rose about 3% to 264,630,522 square feet from 257,491,723.

MERCHANDISING

13. Retail Trade Retail sales in July reached an estimated \$1,896,175,000, a 2.1% increase over last year's corresponding total of \$1,857,402,000, and a 3% decrease from the June 1966 total of \$1,962,391,000. Following increases of 11.0% in the first quarter, 4.5% in April, 6.1% in June over the corresponding period last year, and a small decrease of 0.1% in May, it brings the overall increase of 6.1% in the first seven months to \$12,710,938,000 from \$11,977,323,000.

July sales were up 2.8% in Quebec; 1.1% in Ontario; 4.1% in Manitoba, 6.0% in Alberta and 4.9% in British Columbia, and down 0.2% in the Atlantic Provinces and 3.3% in Saskatchewan. In the January-July period, area advances were as follows: Atlantic Provinces, 4.0%; Quebec, 5.0%; Ontario, 6.0%; Manitoba, 8.9%; Saskatchewan, 4.8%; Alberta, 8.7% and British Columbia, 8.4%.

14. <u>Wholesale Trade</u> Sales of Canadian wholesalers for the month of July 1966 were valued at an estimated \$973,872,000, a 2.5% decrease from the same month last year. This brought January-July sales to an estimated \$7,487,365,000, an increase of 5.0% over the same period in 1965. July sales were greater in thirteen of the eighteen specified trade groups, while in the cumulative period sales gains were posted in seventeen specified trade groups.

15. Department Store Sales Department store sales during the week ending September 24, 1966 were valued at 11.4% higher than in the corresponding week last year. Gains of 6.6% in the Atlantic Provinces, 25.5% in Quebec, 26.6% in Ontario, 1.3% in Alberta and 9.4% in British Columbia more than offset decreases of 32.9% in Manitoba and 27.1% in Saskatchewan.

AGRICULTURE & FOOD

16. <u>September</u>, Forecast of Production Of Canada's Principal Field Crops On the basis of yields indicated at September 15, production of the five major grains this year, with the 1965 totals

and the ten-year 1955-64 averages, respectively, in brackets, in millions of bushels, is as follows: all wheat, 840.4 (648.9, 501.9); oats, 382.4 (415.0, 386.0); barley, 286.8 (214.6, 204.9); all rye, 14.9 (16.7, 10.1); and flaxseed, 23.5 (29.3, 20.7).

The indicated production of root and fodder crops in 1966, with 1965 totals and 1955-64 averages, respectively, within brackets, are as follows: potatoes, 55.2 (46.5, 42.8) million cwt.; tame hay, 25.4 (21.1, 20.6) million tons; fodder corn, 5.3 (5.2, 3.9) million tons; field roots, 279 (294, 344) thousand tons; and sugar beets, 1,087 (1,142, 1,139) thousand tons. The average yields per acre are as follows, with last year's figures within brackets; potatoes, 168.3 (155.5) cwt.: tame hay, 1.96 (1.66) tons; fodder corn, 10.78 (10.98) tons, field roots, 13.74 (12.67) tons; and sugar beets, 13.20 (13.44) tons.

17. Output of Maple Products

Production of maple products (expressed as syrup)

aggregated 3,226,000 gallons in 1966, up 43% from the 1965 total of 2,254,000 gallons and 24% from the five-year (1959-1963) average of 2,609,000 gallons. Output of maple syrup amounted to 3,129,000 gallons in 1966, a 45% increase over the preceding year's production of 2,159,000 gallons and a 23% increase over the five-year average of 2,546,000 gallons. Total farm-made maple sugar production was estimated at 496,000 pounds in 1966 compared to 494,000 pounds in 1965 and 632,000 pounds for the five-year average.

18. <u>Farm Prices of Agri-</u> cultural Products The index of farm prices of agricultural products for August (1935-39=100) stands at 271.2, fractionally below the revised estimate of 271.5 for July. During

this period, egg prices were up and prices for livestock and potatoes down. Provincial figures for August follow with those for July in brackets: Prince Edward Island, 259.0 (234.2); Nova Scotia, 258.1 (257.9); New Brunswick, 236.7 (235.0); Quebec, 318.8 (323.2); Ontario, 308.4 (310.7); Manitoba, 244.1 (242.6); Saskatchewan, 220.6 (219.8); Alberta, 252.1 (249.7); British Columbia, 296.1 (300.0).

19. Farm Wages Annual wages of male farm help as of August 15 this year averaged \$1,885 with board versus \$1,670 a year earlier and \$2,635 without board versus \$2,350 a year earlier. Monthly averages were \$175 with board versus \$159 and without board \$229 versus \$208; daily averages were \$8.10 with board versus \$7.60 and without board, \$10.40 versus \$9.60; and hourly averages were \$1.10 with board versus \$1.04 and without board, \$1.26 versus \$1.20.

20. <u>Stocks of Canned Foods</u> (5,535,000 pounds a year ago); apple sauce, 13,102,000 pounds (9,699,000); apple juice, 59,490,000 pounds (41,365,000); fruit cocktail and fruits for salads, 4,206,000 pounds (4,853,000); peaches, 5,288,000 pounds (10,134,000); bartlett pears, 3,027,000 pounds (6,460,000); kieffer pears, 7,851,000 pounds (5,025,000); apple pie filling, 5,552,000 pounds (5,151,000). Canned vegetables: asparagus, 5,576,000 pounds (11,206,000); green beans, 6,761,000 pounds (10,326,000); wax beans, 3,927,000 pounds (11,206,000); baked beans including lima, 49,195,000 pounds (38,769,000); beets, 4,772,000 pounds (7,663,000); cream style corn, 14,461,000 pounds (17,678,000); whole kernel corn, 5,232,000 pounds (7,838,000); peas, 37,696,000 pounds (48,802,000).

TRANSPORTATION

21. Railway Operating Statistics

Twenty-three common carrier railways in Canada reported June operating revenues of \$131.3

million, 9.5% more than in corresponding month last year, according to an advance release of data to be contained in the June issue of the DBS report, "Railway Operating Statistics." Details of the British Columbia Hydro and Power Authority Railway line and Cartier Railway Company were unavailable. Railway operating expenses rose 5.0% to \$116.9 million during June and net operating income increased to \$14.4 million from \$8.5 million in the same month last year.

Kailway Operating Revenues, Expenses and Net Income,

	June, 1966		
	Total 23 railways	C.N.R.	C.P.R.
	<u>\$</u>	<u>\$</u>	\$
Operating Revenues	131,292,812	65,370,042	49,015,125
Freight	115,063,497	54,728,430	44,409,063
Passenger	7,641,296	5,057,056	2,340,334
Operating Expenses	116,919,346	60,267,363	43,797,552
Road and equipment			
maintenance	47,009,438	25,767,826	16,500,607
Transportation	42,942,380	23,208,316	16,111,598
Net Income	14,373,466	5,102,679	5,217,573
Operation ratio %	89.05	92.19	89.36

Beginning with the June report operating results of railways will refer to the same month as financial statistics. A total of 21.9 million tons of revenue freight was handled by Canadian railways during June, up 11.0% over the same period of 1965. The number of ton-miles generated increased to 8,545 million from 7,486 million, while an average 44,081 miles of first main track (44,123 a year earlier), was operated. Commuter travel dropped 5.5% from the previous June while noncommuter traffic fell 22.1%. Passengers carried fell more than 295,000 from the earlier year with C.P.R. lines accounting for about 65.2% of the decline and C.N.R. 34.8%. Employment in the industry at 134,726,was down 1.9% from June 1965.

22. Passenger Bus Statistics

Passengers carried by 42 intercity and rural bus

companies numbered 4,575,542 during July, an increase of 4.8% over last year's corresponding month total of 4,366,971 passengers transported by 46 companies. This brought the January-July total to 28,552,009 in 1966 against 26,455,789 in 1965. Total operating revenue for July 1966 amounted to \$7,607,564, an increase of 21.5% over the \$6,261,984 during the same month last year.

23. Urban Transit Initial revenue passenger fares, excluding transfers, collected by urban transit systems during July fell to 73,368,934, a 0.4% decline from the 73,690,126 reported during the corresponding month in 1965. This brought the total for the January-July period to 576,395,266, a gain over last year's 566,265,146. Operating revenue advanced to \$12,413,044 in July from \$12,237,011 and in the seven-month period to \$94,526,227 from \$87,900,926.

RELEASED THIS WEEK

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

- 1. Price Movements, September 1966, (62-001), 10¢/\$1.00
- *2. Wholesale Price Indexes, September 1966
- 3. Sales and Purchases of Securities Between Canada and Other Countries, July 1966, (67-002), 20¢/\$2.00
- 4. Trade of Canada: Summary of Imports, May 1966, (65-005), 20¢/\$2.00
- 5. Trade of Canada: Summary of Foreign Trade, May 1966, (65-001), 10¢/\$1.00 *6. Commodity Imports, August 1966
- 7. Cheques Cashed in Clearing Centres, July 1966, (61-001), 20¢/\$2.00
- *8. Steel Ingots, October 8, 1966, (41-002)
- *9. Veneers and Plywoods, (July 1966), (35-001)
- 10. Steel Wire and Specified Wire Products, July 1966, (41-006), 10¢/\$1.00
- 11. Hardboard, August 1966, (36-001), 10¢/\$1.00
- 12. Rigid Insulating Board, July 1966, (36-002), 10¢/\$1.00
- 13. Retail Trade, July 1966, (63-005), 20¢/\$2.00
- 14. Wholesale Trade, July 1966, (63-008), \$1.00 a year
- 15. Department Store Sales by Regions, September 24, 1966 (63-003), \$2.00 a year
- 16. Crop Reporting Series No. 19, September 1966, (22-002), \$4.00 for series of 20 crop reports. Released at 3 p.m. Oct. 5/66
- 17. Production of Maple Products 1966 and Value of Maple Products 1965, (22-204),25¢
- 18. Index Numbers of Farm Prices of Agricultural Products, August 1966, (62-003), 10¢/\$1.00
- 19. Farm Wages in Canada, August 1966, (21-002), 25¢/75¢
- 20. Stocks of Canned Foods, June 1966, (32-011), 20¢/\$2.00
- *21. Railway Operating Statistics, June 1966, (52-003)
- *22. Passenger Bus Statistics, July 1966, (53-002), 10¢/\$1.00
- 23. Urban Transit, July 1966, (53-003), 10¢/\$1.00
- -- Trade of Canada: Exports by Countries, January-March 1966, (65-003), 10¢/\$4.00
- -- Oil Pipeline Transport, June 1966, (55-001), 20¢/\$2.00
- -- Canned Foods Summary, 1962, (32-211), 50¢
- -- Grain Statistics Weekly, September 21, 1966, (22-004), \$3.00 a year

Prepared in the Information Division - 0805-503

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