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COVER SUBJECT—Two freighters loading grain at Churchill, on Hudson Bay, through which was shipped a record of 7,278,443 bushels of grain this year. Twenty-one ocean-going vessels docked at Churchill during the season, which is a new record for that port, one more than in 1950. The S.S. Warkworth arrived on July 29 to inaugurate the navigation season, and also closed the season when she sailed on October 4, concluding her second visit to Churchill this year. A wide variety of commodities was discharged by incoming ships, as set forth in an article on page 640 of this issue of Foreign Trade.

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OTTAWA—EDMOND CLOUTIER, C.M.G., O.A., D.S.P.
Printer to the King's Most Excellent Majesty, 1951.

Financial Position of Egypt is Reviewed by Bank President

General rise in prices has reached alarming proportions—Inflation of prices is due to external rather than internal causes and remedies which can be applied are few—President of National Bank believed general conditions of Anglo-Egyptian Agreement were satisfactory.

By J. M. Boyer, Canadian Government Trade Commissioner.

(Editor's Note.—One Egyptian pound equals \$3.0232 Canadian.)

CAIRO.—An interesting and objective review of the economic situation in Egypt, and the principal factors influencing it, was made during August by His Excellency Aly Shamsy Pasha, President of the National Bank of Egypt.

After mentioning various features of the world economic situation as prevailing in 1950, the Korean war, the rearmament of Atlantic Union countries, the postwar resurgence of European industry and other influences, Aly Shamsy Pasha dealt with the Egyptian situation as follows.

“One of the first consequences in Egypt has been the general rise in prices. At the beginning of last year, these already showed a tendency to rise which must be attributed to the high prices of cotton during the 1949-50 season, the effects of the devaluation, and the rise in the price of imported goods. By February of last year, the rise had become consolidated in our price structure and caused the general increase in the cost of living allowance decreed by the government. Fears engendered by the crisis in Korea helped to accentuate the rise which, today, has reached alarming proportions: the indices of wholesale prices and the cost of living, which were respectively 376 and 306 in December, 1950, (1939=100), have already exceeded the peak levels prevailing at the end of the last war. The exceptional cotton prices during the present season (1950-51) are certainly not calculated to have a healthy influence on our price level.

Economy Reflects Characteristics of Inflation

“Our economy today reflects all the characteristics of inflation, the causes of which must be found not only at home but abroad. It is certainly not due to budgetary deficits, although the diminution of the State reserve funds has contributed to the increased purchasing power. Unfortunately, this has coincided with our poor harvests of wheat, maize and beans last year. The result was a rise in the price of local foodstuffs which caused hardship, particularly to the poorer classes.

“But factors originating abroad have had a greater, if not a decisive influence. Our aggregate foreign trade (imports plus exports) represents nearly 50 per cent of our national income which would be in any circumstances a very high proportion and gives an indication of the degree to which our local market absorbs and reflects the fluctuations in international prices. Thus, if account is taken that during the last year world prices of the raw materials, of which we are consumers, have increased 40 per cent or more, and that the price of our cotton, which approximates in value one-quarter of our national income, had risen 100 per cent during the present season, it is not surprising that the rise of prices has become contagious and is spreading over the whole range of consumer goods.

"The consequence is a corresponding demand for money which causes an increase in the note issue. For this reason it can be said that in present circumstances the increase in our monetary circulation is rather the result than the cause of the rise in our prices. In fact our wholesale price index increased 21 per cent between December, 1947, and December, 1950, while the total value of notes in circulation and private deposits in banks increased only 17 per cent from £E332 million in December, 1947, to £E387 million in December, 1950. To cite another example, the total debits to current accounts in banks and the volume of transactions by cheque rose during the years 1949 and 1950 by 45 per cent and 40 respectively, while the volume of private deposits remained practically stationary. In other words, transactions took place on the basis of increased prices though the aggregate means of payment did not increase to an equivalent extent. It was the velocity of circulation of banknotes and deposits that increased.

Few Remedies Apparent to Curb Inflation

"Faced with an inflation of prices due to external rather than to internal causes, it would appear that the remedies which can be applied are few. Price control can only be successful when it is effectively enforced. Otherwise, more harm than good is done. The co-operative movement certainly helps to lighten the family budget, but time is needed for it to spread. Better results could be obtained if the basic problems were attacked.

"Our agricultural production should be increased if only to begin with by raising the productivity of our rural labour. Likewise, the means of transport and of distribution should be improved.

"The average of our customs duties on imports, amounts today to 30 per cent, representing a protectionist policy which is somewhat dangerous for a country where the distribution of wealth is so unequal.

"Finally, the State expenditure should remain within reasonable limits. Lavish and unproductive expenditure is not only out of proportion to the poverty of the mass of the population, but also contributes to the swelling of inflation. Increased taxation is never accepted gladly, but the taxpayer has the right also to expect clear proof of drastic economies in the handling of public funds. This is still one of the best ways of fighting the high cost of living.

Root of Trouble is Inadequate Total Production

"But, in fact, the root of the trouble lies in the inadequacy of our total production for a growing population, aggravated by the unequal distribution of the national income.

"It is early yet for us to give, with any precision, a picture of our balance of payments, but indications show provisionally that there will be a deficit amounting to nearly £E13 million. If this figure is below the deficit in our visible foreign trade, it is due to the income from items styled "invisible," such as Suez Canal Company receipts and British military expenditure to which the difference can be ascribed. Our sterling balances have fallen by approximately £E30 million owing to the increase in our purchases payable in sterling, while the quantity of gold and American Treasury Bills which we hold has increased by nearly £E33 million. Our liabilities in respect of non-resident accounts show an increase of more than £E7 million and our assets in foreign exchange other than sterling have diminished by over £E9 million.

"Our balance of payments deficit, occurring almost annually since the end of the war, has been caused this year principally by large pur-

chases of material necessary for renewal of our re-equipment, both civil and military, as well as by payments made in advance for future delivery of food supplies. There is nothing to be said against this continued drain on our foreign exchange resources, in so far as it permits us to make good the arrears of equipment during the war years, or so far as it contributes towards keeping down the rise in prices. Nevertheless since 1946, that is during five years, the aggregate deficit in our balance of payments amounted to more than £E50 million, and this in spite of our very favourable cotton seasons. If ever the present trend of prices for our exports should be reversed, we would be forced to revise our import policy urgently.

Anglo-Egyptian Agreement Considered Satisfactory

“After prolonged discussions, it was agreed last summer that the principal provisions of the Anglo-Egyptian Agreement of March 31, 1949, should be extended for the calendar year 1950, on the understanding that negotiations would be resumed later in the year with a view to the conclusion of a permanent or at least long-term settlement of these balances. Accordingly, negotiations were resumed in London last November, and I am glad to say that an agreement in principle was announced a few days ago. This agreement provides for the gradual release over a period, which may vary from 10 to 13 years, of £150 million of our balances in No. 2 Account. Twenty-five million pounds will be released at once, on the completion of the agreement, of which about £14 million will be converted immediately into United States dollars. A further £10 million will be released unconditionally during each of the next nine years and further sums of £5 million, up to a total of £35 million altogether, may be released if and when our balance on No. 1 Account requires to be supplemented. These sterling releases will not be convertible into dollars, but the British Government will facilitate the supply of oil products to Egypt against payment in sterling up to a value of £11 million a year for 10 years. The remainder of our sterling balances—about £80 million—are left for settlement later, but we have the assurance that no portion of this sum will be reduced. I believe there is reason to be satisfied with the general conditions of this agreement because it will at least avoid the renewal of the long controversies of the last few years, and will give the country the assurance that, within a reasonable delay, the credits will be definitely liquidated.

“It must be remarked that, although the sterling liberated (apart from the £E14 million mentioned above) is not convertible into dollars, the area over which sterling can be utilized today is very extensive. Thus, during 1950, the value of our total foreign trade (imports plus exports) with the sterling area amounted to £E146 million but in addition, the trade which we settled in transferable sterling amounted to another £E119 million. It is to be hoped that the use of sterling in international transactions will continue to expand in the future.

Credits Allocated for New Works Not Fully Used

“The general appearance of our public finances remains sound, but at the risk of repetition, we will say once again that, during the past few years, it has displayed a feature which is regrettable from the point of view of the economic development of the country. Year after year, the budgetary estimates forecast a deficit which, at the end of the financial year, nearly always turns out to be a surplus. At first sight, this result is reassuring but, in fact, it is not due to increased revenues or retrench-

ment of expenses, so much as to the non-utilization of credits appropriated under the heading "new works" which includes most of the expenses of the Five-Year Plan. Thus, for the four financial years from 1946-47 to 1949-50, the amount actually spent on new works amounted only to 60 per cent of the credits allocated for that purpose. In particular, £E37 million were set aside during the four years 1946-50 for the Five-Year Plan but only £E18 million were spent. These delays in executing new works can only hamper the development of national production.

"On the other hand, it is necessary to mention that the budget does not include credits destined for the purchase of certain supplies, which, in fact, last year, reached the substantial figure of approximately £E60 million. This expenditure will for the most part be recovered by the resale of the goods, but it is none the less true that this accounting procedure tends to give an incomplete picture of the total expenditure of the State. It is a procedure which, elsewhere, has often given rise to abuse and it is desirable that Egypt should avoid this danger.

"The budget for the financial year 1950-11 estimates receipts at £E181 million, while expenses amount to £E206 million, representing a deficit of £E25 million to be covered from reserves. On March 1, 1950, the latter amounted to £E80 million of which a large part is already earmarked.

"The lack of flexibility and the irregular income of receipts are apparent. Care and attention is now paid to this, and our fiscal policy should be asserted in that direction. Certain permanent aspects of our budgets, such as the excessive proportion of our customs receipts or the low tax receipts from agricultural incomes, ought gradually to disappear and enable a better equilibrium to be established between the various sources of public receipts.

"It should be noted that the financial year, in future, will commence on July 1 instead of on March 1. An interim budget to cover the four months of the current year was recently submitted to Parliament based on one-third of the 1950-51 estimates and forecasting a deficit of £E3 million. The increase in the cotton export tax, decreed on January 7 last, and the increase in certain customs dues, have enabled the figures to be revised and the estimated deficit to be cancelled."

Canadian Output of Refined Petroleum Products Higher

Output of refined petroleum products by Canadian refineries increased 20 per cent in June over the same month last year, and advanced 16 per cent in the first six months of the year. Overall receipts of crude rose 21 per cent in the month and 20 per cent in the half-year. Inventories of refined products at the refineries at the beginning of July were 21 per cent larger than a year earlier.

Receipts of domestic crude were sharply higher in the month, rising 116 per cent over a year earlier, while imported crude receipts fell six per cent. In the half-year, receipts of Canadian crude advanced 50 per cent, while imported crude rose by a moderate 10 per cent. The result was that domestic crude accounted for almost 40 per cent of total supplies in June, against 22 per cent a year earlier, and 32 per cent in the half-year, as against 24 per cent in the first six months of 1950.

Venezuela was the main source of imported crude supplies in the half-year, accounting for 19,521,000 barrels as against 13,566,000 a year earlier, followed by the United States with 11,808,000 barrels against 13,809,000, Arabia 6,577,000 barrels against 7,792,000, Trinidad 968,700 barrels against 873,100, and Borneo 631,500 barrels against nil.

Considerable Improvement Noted In the Foreign Trade of India

Statistics for financial year 1950-51 reaffirm trend indicated throughout the latter half of 1950—Favourable balance recorded, as compared with adverse balance in previous period—Import policy liberalized but volume of purchases abroad lower due to world shortages.

By Richard Grew, Commercial Counsellor for Canada.

(One rupee equals approximately 23 Canadian cents.)

NEW DELHI.—Trade statistics for the financial year 1950-51 reaffirm the trend which was indicated throughout the latter half of 1950, namely, that the foreign trade of India has improved to a considerable extent. The total value of the country's exports and imports for the financial year amounted to Rs.11,662 million, an increase of Rs.1,206 million over the previous similar period. Exports were valued at Rs.6,008 million and imports at Rs.5,654 million, giving the country a favourable balance of Rs.354 million, compared with the previous year's deficit of Rs.753 million or 21 per cent, while the rise in the value of imports was only nominal, Rs.49 million or less than one per cent.

The increase in the value of exports is attributable to devaluation and the recently imposed export duties as well as to a buoyancy in foreign markets as a result of defence programs. Cotton piece-goods constituted the largest item of export, the total value being Rs.1,145 million against Rs.591 million in the previous year. Exports of jute goods, previously the largest single item of export, dropped from Rs.637 million to Rs.551 million and of raw jute from Rs.167 million to Rs.600,000 only, primarily on account of the non-availability of raw jute from Pakistan.

Volume of Imports Reduced

The government's relatively restricted import policy as well as difficulty in obtaining certain products due to the outbreak of the Korean war resulted in a reduction in the volume of imports but a relative increase in their total value. During the latter half of the financial year, the value of exports continued to exceed imports each month, until in March, exports registered the unprecedented level of more than Rs.700 million, with a surplus of Rs.140 million over the value of imports. Imports for the last four months of 1950 were unduly low, averaging about Rs.430 million monthly.

Since January of this year, the Government of India has considerably liberalized its import policy, with the result that after March when the new liberalization began to make itself felt, the favourable balance of trade has gradually been reduced. In April there was a deficit of about Rs.30 million, in May there was an imposing surplus of Rs.215 million while in June there was again a deficit of just under Rs.50 million. With the cutting down of exports of cotton textiles and vegetable oils and seeds due to domestic shortages and the increased export duties on jute goods, the June deficit is probably an indication of the trend of foreign trade figures during the coming months.

Import Policy Further Liberalized

The import licensing regulations for the calendar year 1951 were published in the middle of December, 1950, and permitted the unrestricted import of many items for industrial use which, owing to the Korean war, were already in short supply and likely to become more so. However, difficulties of securing adequate supplies of essential items continued to grow, with the result that in March the government further liberalized its import policy. One of the major changes in the regulations was that licences for the period January to June, 1951, were doubled in value and their validity extended until the end of the year, the object being to complete the bulk of licensing for the whole of 1951 before the end of June. Certain essential raw materials which were previously licensed only for import from soft-currency countries were placed on an open general licence valid, with the exception of South Africa, for all countries. Unfortunately, this could not result in a substantial increase in Indo-Canadian trade since these items are in universally short supply and Canada has not been able to supply them.

In the middle of June, a further liberalization of imports was announced. In view of the general increase in prices all over the world, the government decided that licences for January-June, entitled to be doubled in value by the new regulations issued in March, would be further deemed to be automatically valid for additional imports up to 10 per cent of the original licence value. A large number of items were placed on the open general licence for import from all areas but under present conditions the only commodities likely to interest Canadian exporters are canned foods, fish and dairy products, certain drugs and chemicals and wood and timber.

The jute situation has not improved noticeably during the past six months. Conditions in the mills have continued to be difficult although most of them have managed to maintain a 42½-hour working week for most of the period. The difficulty again has been the procurement of adequate supplies of raw jute from Eastern Pakistan. Early in February, supplies were so short that negotiations were started for a trade agreement between India and Pakistan. Pakistan was in need of jute goods and coal while India's raw jute supplies were negligible, especially as the jute crop in India was not up to expectations.

Eventually, a trade agreement was signed between the two countries, by which Pakistan agreed to despatch by the end of April, 350,000 bales of raw jute at a fixed price on a government-to-government basis and 650,000 bales through ordinary trade channels before the end of June this year. Pakistan agreed further to export to India 2.5 million bales of jute during the 1951-52 season. India also accepted, although for the purposes of the agreement only, the Pakistan rupee ratio of Rs.144 Indian rupees for 100 Pakistani rupees. The agreement was hailed by the trade and industry, as it greatly enhanced prospects of raw jute supplies to the mills and an end to the deadlock in trade between the two countries which has been more or less continuous since the partition.

Since the price arranged between India and Pakistan for raw jute was higher than the controlled ceiling price in India, it became necessary to lift all controls on the price of domestic and imported raw jute to enable the Pakistan jute to be purchased by the trade. At the same time, the price control on the export of jute goods was also lifted, this policy coming into effect when the mills re-opened after a closure of ten days in the middle of March. The return of free markets saw an abnormal increase in the prices of raw jute as well as jute goods. The United States, one of

India's best customers for jute goods, had been abstaining from the market following the United States Government's announcement early in the year of its intention to fix ceiling prices for all commodities. Indian mills started to pile their stocks so as to be ready to satisfy the accumulated demand of their United States customers once the ceilings had been fixed. But when these ceilings were announced at the end of May, the rates were below the market rates ruling in India at that time and so there was no great demand from the United States firms.

Meanwhile, directional control by the Government of India had prevented the mills from selling jute goods to soft-currency areas where they could have realized comparatively higher prices. Finding large stocks of jute goods on their hands, the industry began to press for revision of the export quotas for these countries and this was done in June.

Pakistan Not Able to Maintain Deliveries of Jute

As regards raw jute supplies from Pakistan under the February agreement, it does not appear that Pakistan was able to keep to the time schedule arranged. According to the Indian figures, less than 50 per cent of the quantity of jute promised had reached Calcutta by the end of June. Of this amount, 250,000 bales are against the government-to-government contract of 350,000 bales. This shortage in deliveries has kept the Indian mills in a continuous state of uncertainty and if, as seems likely, the full quota is not received by the end of the season in August, the mills will once more have to pass through a critical period. Reports indicate that the last Pakistan crop and the subsequent procurement campaign of the government have been disappointing and they are genuinely unable to supply the full quota of raw jute promised to India if they are also to fulfil their commitments with foreign countries.

During November last, the export duty on hessian was increased from Rs.350 per ton to Rs.1,500 per ton and from Rs.150 per ton for sacking to Rs.350 per ton. The main object of this enhancement of duty was to cash in on the high prices which jute products were fetching in foreign markets, especially the United States. However, since price controls were abolished in March, considerable "consumer resistance" has developed and since then the trade has been pressing the government for a reduction in the duties to bring them down to their previous level. The main danger is not only that these high duties encourage the use of jute substitutes but also they give a distinct competitive advantage to other countries manufacturing jute goods. The government may be forced to accede to the demand of the jute trade but whether they will do so immediately or postpone action until the new jute season begins is a matter of conjecture.

Exports of Cotton Textiles Increased

The year opened with an acute shortage of cotton textiles throughout the country mainly due to the dearth of raw cotton from Pakistan and abroad during the previous year but also due in part to the considerable increase in exports of Indian textiles to foreign markets, especially the United States. In fact, during 1950 India exported slightly over 1,400 million yards of cotton textiles abroad, for the first time exceeding the figures reached by Japan and the United Kingdom. There is no doubt that the same figure could be reached this year but for the fact that the Government of India has decided to limit exports in view of the difficult domestic supply position.

At the end of March, a cut in export quotas of over 100 per cent was imposed for the first half of the year, the government permitting only 400 million yards to be exported during the January-June period. Without this restriction, exports in those six months would have amounted to about 820 million yards (nearly 700 million yards carry-over commitments from last year and 120 million yards of new allotment). Exports of the remaining 420 million yards will be allowed in the second half of the year. It is estimated that this decision to stagger the first year's exports over the whole of 1951 will result in 30 per cent increase in supplies to Indian consumers.

Several measures were adopted at the same time to stimulate cloth production, mainly of coarse and medium cloth which are more in demand among the Indian masses than the finer varieties. The most effective of these is claimed to be the restoration of the 4 per cent cut in the textile industry's profits, which had been voluntarily agreed upon in November, 1949, when raw jute prices and rise in wages had brought the price of textiles beyond the reach of the average consumer. The upward revision of prices of all varieties of cloth for the April-June quarter to cover the rise in price of raw cotton and arrangements for the equitable supplies of raw materials to mills are other steps taken in this direction.

World Tin Production in July and August Announced

The Hague, October 11, 1951.—(FTS)—World production of tin-concentrates in the month of July was 13,600 long tons, as compared with 13,700 tons in June, says the September bulletin of the International Tin Study Group, issued here today. Both Indonesian and Belgian Congo output were lower at 2,287 and 925 tons, respectively, but Malayan and Bolivian figures at 4,907 tons and 2,809 tons were higher. Production figures so far available for the month of August are from Malaya at 4,923 tons, Indonesia at 2,478 tons and the Belgian Congo at 643 tons.

World production of tin metal was 12,000 tons in July, against 13,800 tons in June. Malayan production dropped from 5,692 tons in June to 4,463 tons in July, and the United States output at 2,406 tons was also lower. The United Kingdom production is estimated at 1,950 tons and the Netherlands production at 1,280 tons. Stocks in Malaya increased to 7,700 tons in July but United Kingdom stocks moved down to 4,800 tons.

Cash tin in London averaged £945 per ton in September, against £881 in August and forward tin £900, against £844 in August. The price of tin in the United States has remained unchanged since August 1 at 103 cents per lb. The first seven months of 1951, as compared with 1950, may be summarized as follows:

	1950	First seven months of 1951	Equivalent annual rate
World mine production	167,000	97,000	166,300
of which: Malaya	57,537	32,922	56,438
Indonesia	32,102	17,425	29,872
Bolivia	31,213	19,890	34,097
World metal production	172,100	96,300	165,100
of which: Malaya	68,747	37,266	63,885
United States	32,136	20,521	35,179
United Kingdom	27,310	14,130 (estimated)	24,223
Netherlands	21,027	11,459 (estimated)	19,644
World metal consumption	147,000	81,400	139,500
of which: United States	71,774	36,663 (estimated)	62,851
United Kingdom	23,254	14,325	24,557

Turkish Trade Balance Improved Although Still Slightly Negative

Increased wheat and cotton exports expected to improve debtor position with EPU countries—Drastic increase in value of exports and imports—Exports to Canada have doubled but imports only one quarter of last year's in same period.

By G. F. G. Hughes, Commercial Secretary for Canada.

(Editor's Note.—Unless otherwise stated, tons are metric, dollars are United States. One Turkish lira equals Can.\$0.3748).

ISTANBUL.—Turkey emerges from the first half of 1951 with a slightly improved, though still negative, foreign trade balance and, although heavily committed for large purchases of agricultural tractors and machinery, is looking forward to the benefits of a bumper harvest of wheat and cotton. The resulting increased exports, it is hoped, will enable her to recover from her debtor position with EPU countries. Western Germany's revocation in February of the liberalized import list caused intense disappointment in Turkish export circles, but there has been a gradual improvement in trade conditions since. Despite this disappointing feature, Germany accounted for 22.1 per cent of Turkey's exports for the first six months in 1951 and resumed her prewar position as Turkey's major supplier, contributing 22 per cent of Turkey's total imports. Aside from minor amendments, no change has been made in the regulations affecting Turkey's foreign trade. According to announcements made by the Ministry of Economy and Commerce, no basic changes are anticipated for the coming export season.

Liberalized imports from EPU countries have meant more goods on the market. The increased flow of consumer goods has already made itself felt in higher inventories and, in certain cases, increased buyer resistance. Despite this general tendency, sales of automobiles—one of the major import items—remain brisk, and there appears to be no scarcity of suppliers or buyers of refrigerators, washing machines, radios and other household appliances. A steady demand has, of course, been evident for goods in general short supply—newsprint, rubber, copper, tin plate, iron and steel products.

Remarkable Increase in Value of Exports and Imports

The drastic increase in the value of both exports and imports, especially the former, is remarkable. The weight of imports is up by only 5 per cent, however, which suggests that most of the increase is due to price rises. It is interesting to observe that the mid-year balance in 1950, at T.L. 61.0 million, is about the same as the year-end balance of T.L. 62.3 million. If this tendency can be held during 1951 there should be a net improvement in Turkey's trade balance and less need for foreign assistance.

Turkish Foreign Trade

	Imports	Exports
	(Millions of Turkish lira)	
January-June, 1950	359.9	298.9
January-June, 1951	488.2	439.8

Turkish Exports, by Countries

	1951		1950	
	(January-June)			
	Value ('000 Turkish lira)	Percentage of Total	Value ('000 Turkish lira)	Percentage of Total
United States	119,047	27.2	47,123	15.8
Western Germany	97,384	22.1	52,506	17.6
United Kingdom	31,523	7.2	50,780	17.0
France	27,432	6.2	17,425	5.8
Czechoslovakia	23,706	5.4	15,707	5.3
Italy	16,603	3.8	11,489	3.9
Greece	13,797	3.1	10,402	3.5
Hungary	10,197	2.3	4,331	1.4
Egypt	9,604	2.2	6,603	2.2
CANADA	5,450	1.2	2,154	0.7
Others	85,021	19.3	80,458	26.8
Total	439,764	100.0	298,978	100.0

Turkish Imports, by Countries

	1951		1950	
	(January-June)			
	Value ('000 Turkish lira)	Percentage of Total	Value ('000 Turkish lira)	Percentage of Total
Western Germany	107,256	22.0	47,075	13.1
United Kingdom	80,945	16.6	29,638	8.2
United States	59,926	12.4	108,532	30.2
Italy	29,843	6.1	14,661	4.1
France	27,014	5.5	16,302	4.5
Belgium	21,253	4.4	6,215	1.7
Australia	19,147	3.9	6,568	1.8
Czechoslovakia	15,090	3.1	21,914	6.1
Netherlands	12,816	2.6	9,142	2.5
Saudi Arabia	12,594	2.6	6,719	1.9
Switzerland	11,782	2.4	5,017	1.4
CANADA	1,693	0.3	7,025	2.0
Others	88,830	18.1	81,165	22.5
Total	488,189	100.0	359,973	100.0

Of the Turkish exports, totalling T.L.440 million for the first six months of 1951, five basic commodities account for about two-thirds of the total: raw cotton, T.L.138 million; tobacco, T.L.106 million; dried and fresh fruits, T.L.32 million; wool, T.L.28 million; chrome ore, T.L.23 million. The chief remaining items are live animals, vegetables, cereal grains, blister copper and skins, the value of each being around T.L.10 million.

On the import side, the group accounting for the biggest percentage of the total is agricultural tractors and machinery, with 7.7 per cent or about T.L.37 million. Following, in order of importance, are: trucks and automobiles, 33 million (6.9 per cent); cotton goods, 31 million (6.5 per cent); gasoline, fuel oil, kerosene and lubricating oils, 30 million (6.2 per cent); raw wool (merinos and cheviot), 28 million (5.8 per cent); chemicals and pharmaceuticals, 24 million (4.9 per cent). Accounting for about T.L.10 million each, or 2 per cent of the total, are: coffee, radio receivers, electric motors and parts, tires and tubes. Iron and steel products under various classifications account for about 33 million or 7.8 per cent of the total.

Exports to Canada Have Doubled

Turkey's exports to Canada for the first six months of 1951 have doubled, while her imports from Canada are only one quarter of the corres-

ponding 1950 figure, according to the Turkish official statistics. Increased exports are accounted for by higher shipments of filberts, wool, goat hair, mohair and dried sheepskins.

The causes for the large drop of imports from Canada for 1951, as compared with 1950, cannot be traced from information available, but the following is offered as a possible explanation. In the last months of 1949 large shipments of agricultural machinery were made to Turkey, and the figures would not show in Turkish import statistics until 1950. A corresponding occurrence did not take place to the same degree in 1950. Also, in the first months of 1950, the traditional type of compensation trade was being conducted and ample supplies of luxury type commodities were being imported from the United States "by way of Canada". Such shipments show up on Turkish import statistics but not in Canadian export statistics. Transactions of this type have virtually ceased.

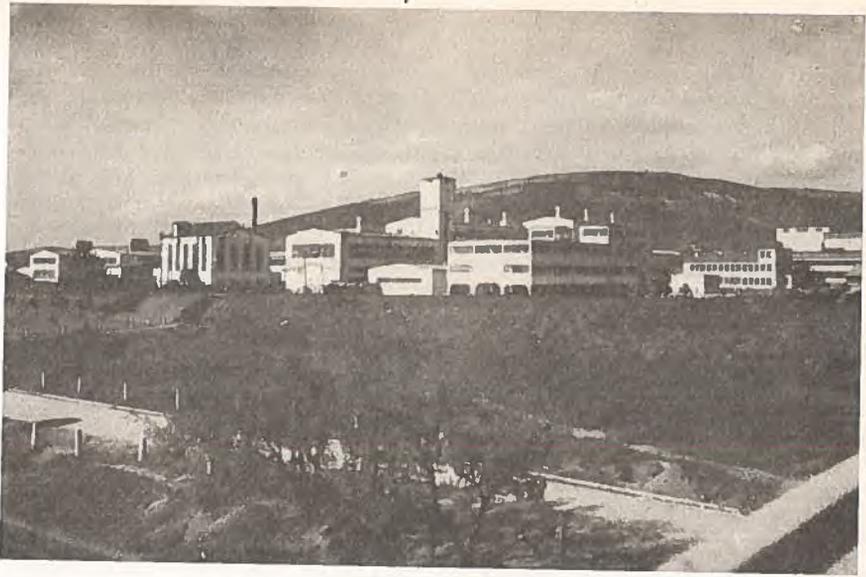
Increased United States Dollar Aid Sought

The first months of the year featured numerous efforts on the part of the government to obtain increased grants of direct United States dollar aid, comparisons being made with other countries particularly Greece which receives a much greater proportion of total aid to Europe (over three times as much up to July). Justification for these demands was sought in the high proportion of the government budget devoted to the armed forces. It is expected that, although military assistance will reach new heights during the present year, there will be a scaling down of dollar aid in 1951-52 for economic development. This decrease is partially compensated for by the credit position which Turkey has been given in the European Payments Union structure.

During the ECA fiscal year July, 1950 to June, 1951, a total of \$45 million was allotted as direct aid to Turkey. The General Economic Program accounted for \$37.2 million and the Material Defence Assistance Program for \$7.8 million. The total ECA direct aid allocated to Turkey up to June 30, 1951, thus amounts to \$152,503,000.

A dispute between the Ministry of Agriculture and the ECA authorities over the disposition of machinery within the country caused a serious delay in the allocation of funds for agricultural tractors and machinery. ECA desired to have machinery directed to wheat growing districts and Turkish officials insisted that the machinery should be sold without controls. ECA's stand was predicated on experience of previous years when much of the equipment imported had been sold in the cotton producing areas which enjoyed immense prosperity due to high prices. Inadequate wheat production had been the cause of Turkey's importing wheat from dollar countries for two successive years. A compromise was eventually achieved and in June \$8.3 million was allocated for tractors and agricultural machinery. Of this sum only \$1.5 million was for tractors, which represents a reduction in relation to the whole as compared with former years. The small proportion for tractors is accounted for by the large purchases of tractors in the United Kingdom. According to orders already placed, it is expected that about 10,000 agricultural tractors will be imported from the United Kingdom by about July, 1952. This number, together with imports from Europe, the United States and Canada, will double Turkey's tractor population in the next twelve months.

The successful absorption of this number of tractors into Turkey's agricultural economy will raise serious problems for local finance organizations and will strain to the limit the educational facilities of the Ministry of Agriculture. The ministry is constantly increasing the number of schools for training peasants in the intricacies of mechanized farming. The



Turkey—Paper mill, at Ismit.

change from the ox-drawn wooden plough to modern techniques is a big one. It remains to be seen whether the program has been too ambitious.

Although the agricultural mechanization program receives the largest individual slice of direct dollar aid, there are a large number of other projects to which allocations have been made during the six months' period. The principal projects for which allocations have been made include: road construction (over \$4 million), airport construction equipment, Catalazi electric power transmission line, Sariyar hydro-electric scheme, railway transportation equipment, textile products and military wearing apparel, trucks and parts, oil drilling and refining equipment and iron and steel products, including industrial machinery. In addition to necessary sums for ocean freight, over \$2 million was granted for technical services in connection with the Sariyar hydro-electric development, the Catalazi power line and the 300-room Hilton hotel to be constructed in Istanbul.

Deteriorating Position With EPU Causing Concern

Although Turkey commenced 1951 as a net creditor in EPU, her position has deteriorated steadily since February to a point which is causing considerable concern. At the end of June, which closed EPU's first year, it is understood that the whole of the \$25 million initial credit had been used and, in addition, \$40.9 million of her \$50 million quota. Of this, over 12 million represents gold paid to the Union and the remainder is credit granted by EPU. The export season now started will show whether the debit position will be overcome. It is claimed that the \$25 million initial credit was utilized for current account rather than capital investment as had been planned. The main projects for which the \$25 million had been earmarked were part payment on ships and harbour cranes on order in Holland, France, United Kingdom and Germany; machinery and equipment for the Zonguldak coal mines, western lignite mines and Sariyar power project; improvements to Karabuk steel works; salt project at Camalti and Yavsan; and reconditioning of the State Railways' locomotives.

Since January very large amounts of counterpart funds have been released for various purposes. In April T.L.164.8 million were released,

which brought the total to T.L.289·8 million. Of these funds, allocations have since been made to many projects including: refugees from Bulgaria, T.L.30 million; loans to farmers and for private well drilling, T.L. 13 million; hospital construction, T.L.7·3 million; municipal water and power development, T.L.5·9 million; loans for construction of a chemical laboratory, an oilseed factory, a cotton carding mill and other projects, T.L.12 million; Hilton hotel at Istanbul, T.L.4·5 million; agricultural production expansion, T.L.60·6 million; industrial projects as yet unnamed, T.L.30·5 million. Since April a further T.L.25 million has been released for washeries and mechanization of Zonguldak coal mines and of Western lignite mines, as well as for improvements in the Divrigi iron mines.

On July 6 the note circulation, for the first time in the history of Turkey, passed the T.L.1,000 million mark. Although August marked a slight decrease, by the first of September the circulation was T.L.1,051 million, the highest reached yet. It is understood that among the factors accounting for the need for more money in circulation is the fact that the Toprak Ofisi (Soil Products Office) has made and is still making heavy purchases of cereals. Commercial paper also recorded large increases, attaining a value of T.L.1,317 million on September 1. The corresponding figure for March 31 was T.L.1,100 million which provides a basis for observing the rate of rise. Gold reserves remain unchanged at a value of T.L.419·4 million.

The bill for the encouragement of foreign capital investment was ratified on August 1. The law provides for the repatriation of capital at the end of five years, and for the remission of profits each year up to 10 per cent of the amount of foreign investment. A special clause is included to the effect that, as a result of the law, no monopoly or concession will be granted to a foreign investor.

Legislation was passed in August for the reorganization of the Turkish Seaways as a semi-commercial organization called the Denizcilik Bankasi or Maritime Bank. The capital of the new corporation is established at T.L.500 million, of which 51 per cent will be owned by the state. This percentage represents a small change from the 55-45 per cent ratio formerly proposed.

United Kingdom Reduces Price of Lead

London, October 9, 1951.—(FTS)—The Board of Trade has made an Order, effective October 8, reducing the maximum price of certain descriptions of lead by £5 per long ton. The new prices are as follows: Lead, £160 per ton; lead scrap, cable sheathing, £160 per ton; other than cable sheathing, £156 per ton.

Foreign Trade Service Directories

The list of Canadian Government Trade Commissioners, formerly reproduced in each issue of "Foreign Trade," will be published henceforth once a month, appearing in the last issue of every month.

The Head Office Directory and the list of Foreign Commercial Representatives in Canada, which formerly appeared once a month, will be published henceforth once a quarter, in the last issues of September, December, March and June.

Indonesia Makes Slow Progress Towards Economic Recovery

Production of many commodities remains below prewar levels, hindered by widespread bandit activity—Value of exports much higher—Canadian flour shipments jumped to 79,293 barrels for January-April, 1951, from only 1,888 barrels in all of 1950.

By D. S. Armstrong, Canadian Government Trade Commissioner in Singapore.

(Editor's Note.—One rupiah equals U.S.\$0.2632.)

SINGAPORE.—General conditions are still unsettled in the Republic of Indonesia, eighteen months after the transfer of sovereignty to the Indonesian people from Netherlands colonial rule. The new government has faced many problems—the rehabilitation of the country from the damage and destruction during the Japanese occupation and during the civil strife which followed; the establishment of law and order; the increase in production of rubber, oil, tea, coffee, pepper, copra, sugar and other commodities to prewar levels and the creation of a central system of government.

Some progress has been made, but much remains to be done. The production of many commodities remains below prewar levels and is hindered by widespread bandit activity. A most pressing problem is the lack of security in town and country. Serious riots occurred in the port area of Djakarta in August and disorders in the country, particularly in East Java and East Sumatra, have been causing concern. There have been a number of strikes and "go-slow" movements in industry, in the plantations and in the ports and harbours where conditions are very serious through delay in moving cargo, congestion and looting.

Value of Exports Much Higher

Despite the internal difficulties in Indonesia, the value of exports in 1950 was 85 per cent above the figure for the previous year. This year, the value for exports has again increased and is approximately double the value of imports. This is due to the inflated world prices ruling for many of the commodities produced in Indonesia, particularly during the first part of this year. There has been a remarkable change in the flow of exports. The Netherlands took one third of all exports by value in 1949, in 1950 the proportion was a quarter, and in the first quarter of this year it fell to 22 per cent. The shift has benefited Singapore, with a consequent increase in the importance of this colony's entrepôt trade.

Rubber and Copra Shipments Above Prewar Levels

Of the major commodities exported from Indonesia only two, rubber and copra, have exceeded prewar figures for both quantity and value. This is indicative not only of the damage caused by Japanese occupation and subsequent civil strife, but also the present absence of internal security and a lack of experienced personnel to administer the plantations, mines and oil installations.

Exports of Indonesia
(Quantity equals metric tons, value equals 1,000 rupiahs.)

		1940	1941	1949	1950
Rubber	Quantity .	582,107	692,965	408,265	641,889
	Value	386,106	463,135	348,529	1,146,274
Petroleum and products	Quantity .	6,347,664	5,703,806	5,692,268	5,896,295
	Value	175,947	123,591	412,204	538,865
Copra and copracake	Quantity .	305,838	216,963	340,719	338,795
	Value	13,150	4,500	158,793	222,090
Gums and resins	Quantity .	27,671	35,933	9,703	11,500
	Value	3,951	6,693	8,460	13,221
Hard cordage, including manila fibre	Quantity .	97,163	105,077	2,940	5,371
	Value	10,692	13,278	2,637	8,642
Kapok	Quantity .	16,683	27,301	8,263	7,198
	Value	4,698	8,067	13,629	20,846
Tobacco	Quantity .	28,466	12,211	8,351	12,375
	Value	38,835	18,632	67,582	70,734
Spices, cloves, mace, nut- meg, cinnamon	Quantity .	7,560	8,501	5,024	7,986
	Value	2,795	2,213	5,807	9,559
Palm oil	Quantity .	178,218	196,725	101,861	97,096
	Value	9,713	7,277	89,988	81,798
Essential oils, citronella, etc.	Quantity .	2,676	2,573	477	407
	Value	2,980	4,938	2,377	6,050
Pepper	Quantity .	32,170	42,543	2,810	7,239
	Value	3,402	4,718	9,653	80,269
Tea	Quantity .	82,049	85,236	23,924	31,099
	Value	50,031	76,616	53,086	101,002
Coffee	Quantity .	40,523	27,469	5,253	13,560
	Value	7,792	9,016	7,065	55,689
Sugar	Quantity .	814,559	1,050,070	42,632	2,492
	Value	52,771	64,767	16,816	1,415
Rice	Quantity .	69,792	122,309	360	518
	Value	4,945	10,250	132	418
Tapioca	Quantity .	229,451	206,702	2,622	17,529
	Value	13,364	14,673	829	6,067
Tin	Quantity .	22,388	21,210	1	4
	Value	44,792	40,957	7	13
Tin ore	Quantity .	30,339	80,969	43,790	44,308
	Value	41,860	105,372	169,109	185,254
Bauxite	Quantity .	318,958	169,595	450,216	681,096
	Value	2,568	1,357	5,096	9,532

Indonesian imports during 1950 were slightly less in value than in 1949, and, on the basis of figures for January-March, 1951, the rate has not changed. There has been a change in the direction of imports also. While the United States and Holland remained the major sources of supply, their importance diminished as did that of the United Kingdom; and Japan, Hong Kong and India increased their importance as supplying countries. Canada's position remains the same—less than one per cent of the value of all imports.

Canadian Flour Shipments Increase

Canadian export trade with Indonesia, never very high at the best of times, fell from \$4.6 million in 1949 to slightly more than \$3 million in 1950. During the first quarter of 1951 the decline continued with Canadian exports valued at \$1 million, compared with \$1.3 million in January-March, 1950. Probably the most interesting item in the first half of this year is flour, exports of which jumped to 79,293 barrels for January-April, 1951, as compared with 1,888 barrels in all of 1950 and 5,427 barrels in 1949. To some extent the flour market is influenced by the availability of rice, but the governing factor is Australia's ability to supply. Canned herrings and sardines have also increased in value with exports valued at \$14,618 during the first four months, compared with less than \$10,000 in 1949 and 1950.

Imports from Indonesia in 1950 fell to \$725,000 or about half of the figure for the previous year. However, some Indonesian produce, e.g. rubber, reaches Canada via Singapore and, consequently, official statistics are not a true reflection of the trade balance.

State Benefits from Foreign Exchange Control

It is obvious from the very favourable balance of trade in 1950 and the current two to one ratio of exports over imports that Indonesia's reserves of foreign exchange have reached a comparatively healthy level since the decision by NATO countries to speed up defence programs. This does not mean that the rigid controls on exports, imports and foreign exchange will be lifted or eased to any great extent. Because of the high rate of government spending, the state has taken a large proportion of the earnings from exports by means of a system similar to multiple rates of exchange. After March, 1950, when the Republic took drastic measures to improve internal and external financial economies, four separate rates of exchange were adopted. The "official" rate of US\$1.00 equals rupiahs

Malay Archipelago, indicating at its southern extremity the islands of Sumatra, Java, Bali, Lombok, Sumbawa, Sumba (Sandalwood), Flores and Timor.

Courtesy Canadian Geographical Society.



3·80 is used only for statistical purposes. The second rate US\$1.00 equals rupiahs 7·60 is used principally to reimburse exporters. The third, US\$1.00 equals rupiahs 11·40 (i.e. official rate plus 200 per cent) is the rate at which importers purchase foreign exchange. Finally, the "inducement" rate of US\$1.00 equals rupiahs 19·40 is used to finance imports of luxuries without the necessity of obtaining a licence. In the third and fourth cases the state takes the difference between these and the second rate as a tax on imports in addition to customs duties.

One interesting example of discrimination in the allocation of foreign exchange in favour of small Indonesian concerns is the system used for newsprint. A newspaper with a daily circulation less than 5,000 pays for its foreign exchange at the official rate. With a circulation between 5,000 and 7,500 the second rate is used to finance imports of newsprint and other supplies. When circulation exceeds 7,500, the newspaper is subjected to the third rate. Most of the smaller papers are Indonesian and the larger ones are nearly all Chinese and Dutch.

All Imports and Exports Under Licence

All exports are under licence control and many are handled only by state trading concerns. Export duties ranging from 3 to 8 per cent ad valorem are levied on all products. The value of some products for duty purposes is set and revised by the government quarterly. Similarly, all imports are under licence, the granting of which automatically insures the provision of foreign exchange. There is a lengthy "free list" and a second list of goods which are the special preserve of new Indonesian firms—the more experienced European merchants are excluded from trading in these commodities. The "historical rights" system of issuing permits has largely disappeared and is now used only for highly technical lines such as machinery. Import permit applications for goods not on the free, historical rights or special preserve lists are approved or refused on the basis of price, quality, delivery, essentiality, and whether or not Indonesia has signed a trade agreement with the supplying country. Agreements have been signed with most European countries, India and Australia, but not with the world's three largest trading nations.

Dates of International Fair in Denmark Changed

Oslo, October 5, 1951.—(FTS)—The Technical Section of the Danish International Fair, to be held in Copenhagen next year, will be open from March 28 to April 6, instead of from May 16 to May 25, as previously announced.

There is no change in the dates for the Commercial Section, to be held from April 25 to May 4.

TRANSPORTATION

The Transportation and Communications Division is in a position to furnish information on water, rail, air and road transport services to and from Canada. Shippers having any transportation problems are invited to use the facilities of this Division.

A list of the principal Canadian trade routes and the various steamship companies maintaining services thereon has been compiled and may be obtained on request.

Inquiries for this list or other information concerning international transportation services should be addressed to the Director, Transportation and Communications Division, Department of Trade and Commerce, Ottawa.

Textile Industry Is An Important Factor In Canadian Economy

Advertising considered essential by George R. Poley in promoting sale of products manufactured in this country, and of equal quality to imported articles—Canadian International Trade Fair offers useful medium through which to reach domestic and foreign buyers—Canadian textile exhibit surprised many with little knowledge of progress made by industry here.

CANADA'S textile industry, which has developed without fanfare and almost unnoticed, is a very real and tangible factor in the economy of this country, producing cotton, wool and synthetic yarn and fabrics in quantities and qualities which will bear any comparison. This opinion was expressed by George R. Poley, Chief of the Textiles and Leather Section in the Commodities Branch, Department of Trade and Commerce, during the course of an address at the Third Annual Convention of the Canadian Canvas Goods Manufacturers' Association, held this week in Niagara Falls, Ont.

"It has been said that 'good wine needs no bush' and, for this reason, we possibly feel that our goods are able to speak for themselves; to proclaim by their quality the merit which is self-apparent to those who make them. This old proverb was coined long before the days of advertising," Mr. Poley pointed out, "and at a time when our good old forefathers were quality conscious and shrewd enough to extract a minimum of one hundred cents of value for every dollar spent.

"Those days are gone and have given place to a highly competitive time, when only he survives who makes the greatest impression by his advertising. The old axiom that the world will beat a pathway to the door of the man that makes the best mouse traps has lost much of its meaning, for even though two mouse traps are made to grow where one grew before, they cannot find a permanent market without the seller first being convinced of the absolute merit of the product, and then recognizing the need for proper promotional advertising.

Many Promotional Avenues Must be Followed

"We are apt to think that a seasonal or spasmodic program is quite sufficient or that one particular promotional avenue will attain the desired results. Many today are using the medium of the industrial film to reach women's clubs, church societies and other similar groups. Effective as this might be in its wide coverage and visual appeal, its value must soon be lost unless followed up by other and varied forms of advertising. Under the stress of modern competitive selling, buyers and public alike have short memories.

"In the wide-awake age of new developments, when each day presents the challenge of a new fabric or fibre, the buying public, not familiar with all the characteristics of these products, buys largely on the basis of price, eye-appeal, the strength of the advertising campaign backing the commodity and often the persuasiveness of the salesman trying to make the sale. Our parents and our grandparents, limited in their day to the more staple articles of cotton, wool and silk, were able to determine quality

and value in a degree that offered a greater margin of safety than is afforded the shopper of today, who is confronted with the addition of complex ranges of synthetics and mixtures. The competition for the customer's dollar becomes more acute and the need for buyer and consumer education is necessarily more accentuated.

"To illustrate: A manufacturer recently produced an article which seemed to have every feature desirable for its successful marketing: originality, eye-appeal and utility. Due, however, to the fear of promoting a new commodity, buyers were generally hesitant in stocking the item. The manufacturer could have quite easily accepted this limited point of view, but he believed in the article and was thoroughly convinced of its merit. He accordingly set about convincing others by taking a full-page colour 'ad' in one issue of a well-known paper and consumer interest was thus aroused to the point where he now receives hundreds of letters a day asking where this particular article can be obtained. His initial program of education is paying off handsomely and he intends to follow this up in other areas. No matter what we make, nor how good we make it, there will always be obstacles to its successful marketing and the necessity, therefore, of a consistent and persistent program of buyer and consumer education becomes one of paramount importance. No channel can be overlooked and no opportunity to proclaim the worth of these products can be ignored. For this reason, I am convinced that the Canadian International Trade Fair offers an extremely useful medium for reaching buyers, both domestic and foreign, as also a large section of the buying public. Let me briefly outline the purpose of the Fair and the plans for 1952.

Trade Fair Stimulates Flow of Goods

"The Fair, as you know, is a serious activity of the Department of Trade and Commerce, and is designed to stimulate the flow of trade in all directions. It complements also the efforts made by other branches of the Department to keep open the channels of Canadian export trade which you may have noted is showing a decided improvement over any year since the imposition of dollar controls. This, of course, refers to textiles only. It has been in operation for four years and each year has shown considerable progress over preceding years. We are hopeful, therefore, that 1952 will evidence still greater success, and every effort is being made to interest Canadian manufacturers in the use of the facilities of the Canadian International Trade Fair.

"Some disappointment, however, has been expressed in the past because of the fact that sales have not materialized at the Fair during its two weeks of operation and many have felt that it could serve no real purpose unless its cost was covered by business directly obtained at that time. Perhaps a report of one of the larger overseas group exhibitors would help to dispel this mistaken notion. His group have been consistent exhibitors ever since the Fair opened in 1948 and occupy some 2,800 square feet of space each year. In his report for 1951, he states that the Fair has never been considered as a sales medium. The actual selling of the fabrics is the responsibility of their agents 365 days of the year. The exhibition is, therefore, simply regarded as an added opportunity to proclaim to the world at large the quality, durability and value of the products shown and to keep pace with competitors by promoting in the minds of the Canadian and overseas consumer the fact that their mer-

chandise is sound merchandise. This applies in even greater degree to our own endeavours and we can ill afford not to be guided by his experience and judgment.

Canadian Textile Exhibit Feature of Fair

"Those of you who visited or took space in the exhibition last year will recall that the Canadian textile stand was one of the outstanding features of the Fair. It was a composite exhibit, including primary and secondary commodities from almost all of the major producers in the country. It was organized by the Primary Textiles Institute and we must be grateful to them for the initiative, courage and time given to this very worthwhile effort. While creating an impression in the minds of those who saw it of the scope and extent of the industry, it did not, however, portray the whole story of the textile industry. Neither did it separate into categories the various products of the different branches of the industry. It was, however, a great surprise to many who saw it, as some buyers expressed amazement at the variety of commodities exhibited. I should like to state also that the recent display of Canadian-made fabrics at the International Textile Exhibition in Lille, France, had a similar effect on the many overseas visitors to the Fair. It was a revelation to them, as they had no idea that Canada produced such a broad range of textile commodities. The textile industry has every reason to be proud of its past activity in these trade fairs and it can look back on a co-operative effort that has not only brought tangible results but has been of great educational value. Its exhibits have brought to the attention of home and overseas visitors a realization of the industry's remarkable growth in all fields of textile activity and of its very real importance to Canada's economy. It is well at times to reflect on past achievement, but this must not in any way interfere with future progress by producing a false sense of security. Thinking with regard to a Canadian International Trade Fair must be of a permanent and progressive nature and plans must be matured well in advance of each fair. A scheme has been drawn up for the 1952 Canadian International Trade Fair that is not only broad in its scope but flexible enough to include every manufacturer of primary or secondary textile products, either as individual exhibitors or as participants in a composite showing for those who may so desire.

"The consideration of expense must, of course, be uppermost in your minds and, in these days of perplexity and high costs, every penny spent must earn its full value in return. Actually, the money spent in an exhibit at the Trade Fair would, I am sure, be a very small part of the industry's overall advertising budget, and would be as wisely used as any other form of direct advertising. It is hard to assess the value of the Fair in immediate returns but, as an educational, promotional and practical advertising feature, the officers of the Department of Trade and Commerce do not hesitate to commend it to you.

Canadian Textiles Equal of Imported Articles

"The industry merits every bit of publicity that can be obtained for it if we are to combat the all too prevalent belief that Canadian textile products take second place to imported fabrics and articles, and that a foreign label is a guarantee of superior quality and workmanship. There may have been a time when this was true, but that day has long since passed though, unfortunately, our efforts to dispel this fallacy have not been energetic enough to convince John Q. Public and the buyers and salesmen who distribute the industry's products that Canadian textile

products equal and often surpass in quality and value anything of a comparable nature imported. Our program must be continuous, not seasonal or spasmodic, and the story of the Canadian textile industry must be dramatized at every opportunity. We must shout more loudly than our competitors and proclaim from every housetop, if necessary, the truth that the textile industry is a very real and tangible asset to our Canadian economy and that the Canadian consumers have both a responsibility and a privilege to demand Canadian-made textile commodities providing, of course, that they are equal in price and quality to other competitive lines. In this, I feel sure, the industry need have no fear, but a sound and broad educational program must be maintained and every reasonable channel must be utilized for this purpose. Officers of the Department of Trade and Commerce believe that the Canadian International Trade Fair facilities are designed to promote just this type of program and, while no claims are made that the Fair is the alpha and omega of promotional effort, we are certain that a feature such as I have outlined will give the industry a fair return for its investment and prove a very effective step in the program of public education," Mr. Poley concluded.

Output of Canadian Fruit and Vegetable Preparations Increased

Gross value of products of the fruit and vegetable preparations industry in 1950 amounted to \$161,092,000, an increase of eight per cent over the preceding year's value of \$148,762,000, but three per cent below the all-time peak figure of \$165,505,000 in 1948. Volume of production advanced about four per cent.

There was an increase of 30 per cent in the value of canned soups produced, 25 per cent in pickles, 15 per cent in jams and jellies, and four per cent in catsup, while canned vegetables fell 10 per cent, and fruits by 13 per cent.

United Kingdom Dominates Western Samoan Trade

Wellington, October 5, 1951.—(FTS)—The external trade of Western Samoa was valued at £2,398,882 in 1950, composed of £1,095,121 worth of imports and £1,303,761 of exports. The United Kingdom dominates the trade both ways while New Zealand, the United States and Australia contribute in the order named. Principal export commodity was copra, valued at £682,718 in 1950, of which £569,187 went to the United Kingdom and £113,531 to New Zealand. Prices realized were well below world levels because of bulk purchase arrangements. Second in importance was cocoa-beans, which are of very high quality, and exports of which were valued at £439,770—£144,142 to the United Kingdom, £168,608 to the United States, and the balance to a number of other countries. Bananas were exported to the value of £81,159 to New Zealand and desiccated coconut, £74,934, almost wholly to New Zealand.

Imports were bought mainly from New Zealand, £305,795; Australia, £252,141; United Kingdom, £229,528, and the United States, £134,649. Canada sold £74,631 worth of goods but spent only £134 in Western Samoa. Canada could use copra but was not able to secure it. Consumer goods are the main requirements and cover a wide range. Canada's main contributions were as follows: Timber, rough sawn, £12,236, dressed, £14,751; cotton piece goods, £8,944; canned salmon, £2,110; canned herrings, £14,671; petrol driven passenger cars, £6,534; motor trucks, £3,296; chassis for trucks, £1,683, and parts for motor vehicles £1,200, and tires and tubes, £4,145. Due to the shortage of dollars, licences are issued on Canada for essentials only.

Gerald A. Newman Appointed Canadian Trade Commissioner in New Orleans

New office being established in Southern States to assist Canadian exporters in developing markets for their products in that territory.



G. A. Newman

Canadian manufacturers and exporters will be assisted in the development of markets for their products in the Southern States through the establishment in New Orleans early next year of an office of the Canadian Trade Commissioner Service. A survey of that territory, undertaken last June, indicated considerable interest among businessmen in a number of the larger cities in the procurement of commodities from Canada, and increasing interest generally in the industrial progress of this country.

Gerald A. Newman, Director of the Export Division in the Commodities Branch of this department, has been appointed Canadian Government Trade Commissioner at New Orleans. In proceeding to his new post, Mr. Newman resumes a period of service as a trade commissioner. He joined the Canadian Trade Commissioner Service in 1929, and was posted to Liverpool as Assistant Trade Commissioner, being transferred to London in 1932, to New York in 1935 and to Port-of-Spain, Trinidad, in 1937. Mr. Newman returned to Canada in August, 1945, when appointed Assistant Director (Trade) of the Canadian Trade Commissioner Service. He was later named Assistant Director of the Export Division, and in October, 1947, was appointed Acting Director. Three years later he was named Director.

As Director of the Export Division, Mr. Newman was concerned with the development of markets for Canadian products in all parts of the world. He was particularly active in efforts to broaden markets for Canada in the United States, and in assisting Canadian manufacturers to sell their products in that country. Means whereby the passage of Canadian goods to the United States could be facilitated have been discussed with United States customs officials at various border points, and Mr. Newman was instrumental in organizing visits by Canadian exporters to Detroit and New York, where they met buyers and purchasing agents and government officials.

Mr. Newman is chairman of the Inter-Departmental Fisheries Trade Committee, which he organized in conjunction with the Department of Fisheries to assist in promoting the sale of Canadian fish and fishery products in the foreign field. As a further aid to exporters, he prepared and published the "A.B.C. of Canadian Export Trade," copies of which are obtainable from the King's Printer.

Mr. Newman was born in Leamington, Ont., in 1905, and made his home for many years in Moose Jaw and Winnipeg. He graduated from the University of Manitoba in 1928 with a B.A. degree, and took post-graduate courses at the University of Liverpool, England, and the University of Columbia, in the United States.

Closing Date Extended on Tenders for Hydro-Electric Scheme in Ceylon

Washington, October 22, 1951.—(FTS)—The closing date for receipt of tenders for the construction of Stage IIA of the hydro-electric scheme at Watawala, Ceylon, has been extended to November 21, 1951. (See *Foreign Trade*, October 27, 1951, page 596).

Churchill, On Hudson Bay, Had Record Season, Extending Over Two Months

Total of 7,278,443 bushels of grain shipped overseas, the largest quantity in any one year—Inward cargo included 36 tons of curling stones for sports enthusiasts in Prairie Provinces—S.S. Warkworth opened and closed the season.

Churchill, on Hudson Bay, recently concluded the best season on record. Twenty-one ocean-going vessels docked there between July 29 and the end of September, which is the largest number in any one year, and 7,278,443 bushels of grain were shipped overseas, also a new record for this northern port. The season of navigation was inaugurated on July 29, with the arrival of the *S.S. Warkworth*, which was also the last ship to leave, sailing on October 4.

A wide variety of commodities was discharged at Churchill during the season, including 36 tons of curling stones for sports enthusiasts of the Prairie Provinces who follow the "roaring" game. Other items were: Cement, 3,660 tons; tube casings and tubes, 2,000 tons; window glass, 1,063 tons; tractors, 203 tons; steel bars and rolls, 148 tons; alcoholic beverages, 137 tons; colterro lath, 68 tons; machinery, 64 tons; tubular poles and fittings, 34 tons; felt floor covering, 29 tons; couplings and parts, 24 tons; automobile parts, 22 tons; bone meal, 20 tons; telephone apparatus, 17 tons; earthenware, 17 tons; excavators and attachments, 14 tons; steel office furniture, 13 tons; steel window frames, 13 tons; glazed tile, 11 tons, enamelled baths, 8 tons; toys, 8 tons; oil stove spares, 8 tons; dry goods, 7 tons; bicycles, 6 tons; candy, 6 tons; and miscellaneous items, 14 tons; making a total of 7,650 tons.

Anglo-Norwegian Fisheries Dispute Before International Court

The Hague, October 10, 1951.—(FTS)—Professor Bourquin, continuing the presentation of Norway's case in the fisheries dispute with Great Britain before the International Court in The Hague, declared that no definition of bays exists in international law. He asserted that the definition given by the British spokesman was "extremely vague," and added that it was evident that the question of fact in the matter of bays cannot be settled by the application of a mechanical formula. He quoted the North Atlantic fisheries dispute of 1910 as determining that the political and economic importance of a bay must be taken into consideration.

He then passed on to examine the points raised by Great Britain over the length of base-lines. He said the controversy concerns the point of knowing whether the 10-mile limit is or is not established by customary law, valid to all states. "One thing is certain," Professor Bourquin declared, "that Norway has always refused to accede to this rule." He said the arbitratric court in the North Atlantic fisheries case formulated nothing but recommendation about the rule of 10 miles for bays, and also confirmed that this rule was not a general rule of international law.

"The British Government," Norway's spokesman alleged, "maintained in 1910 exactly the same view as the Norwegian Government maintains today, when it refused to admit the existence of a general rule determining the limits of territorial waters in the case of bays." The codification conference of 1930 also stressed the divergency of views on this problem, and the impossibility of reaching an agreement, Professor Bourquin said. The replies given to the questionnaire issued by the conference, he added, "clearly reveal the non-existence of a general practice accepted as law."

Trade Notes

BELGIUM

Belgian Sales Tax on Newsprint Reduced

Brussels, October 2, 1951.—(FTS)—The Belgian "taxe de transmission", (sales or turnover tax), on newsprint has been reduced from 4.5 per cent to 2.5 per cent with a view to offsetting to some extent the marked rise which has taken place recently in the price of newspapers.

Dates Set for Brussels International Trade Fair

Brussels, October 2, 1951.—(FTS)—The Brussels International Trade Fair, which has been held annually for nearly thirty years is to be held in 1952 between April 26 and May 11.

BRAZIL

Insurance Companies in Brazil Must be Underwritten by Local Capital

Rio de Janeiro, October 3, 1951.—(FTS)—Authorization to operate in private insurance will be granted exclusively to companies the capital of which is underwritten entirely by Brazilian private persons, according to instructions issued by the Director of the National Department of Private Insurance and Capitalization. Stocks shall be in the form of registered shares and cannot be converted into bearer shares and the articles of association shall contain expressly a clause which prohibits the transferring of stocks to foreigners.

Brazilian Petroleum Industry Developing Rapidly

Rio de Janeiro, September 11, 1951.—(FTS)—In his report for 1950, the President of the National Petroleum Council draws attention to three events of particular importance to the national economy: the beginning of the industrialization of Bahian petroleum with the inauguration of the refinery at Mataripe; the discovery of new oil fields in the State of Bahia, and the organization of the national tanker fleet.

Discussing developments in the State of Bahia, the President of the Council mentioned that up to the end of December, 1950, 202 wells had been drilled in that State, of which 117 produced oil and 19 gas. Production increased from approximately 110,000 barrels in 1949 to about 340,000 barrels in 1950. At mid-year the refinery at Mataripe commenced operations and enabled studies to be made of oil production and the effectiveness of the wells. Based on the studies and tests made over a three-month period, the production potential of petroleum in Bahia is about 20,000 barrels daily. The reserves of recuperable petroleum in the Bahian Reconcavo were estimated, as of December 31, 1950, at 44,000,000 barrels. This estimate includes the three principal fields, Candeias, Dom João and Itaparica, but excludes new producing areas discovered during the year.

During the year the refinery at Mataripe, State of Bahia, began operations and, between October 24 and December 31, processed 145,000 barrels of crude oil, producing 41,500 barrels of gasoline, 12,500 barrels of kerosene,

5,100 barrels of diesel oil and 33,000 barrels of fuel oil. The present refining capacity—2,500 barrels daily—is to be increased to 5,000 barrels. The new unit (expected to be in production in 15 months) will produce gas by catalytic polymerization, with high octane index, and also liquid gas. Construction has been commenced on a refinery at Cubatão, in the State of São Paulo, which will have a capacity of 45,000 barrels daily, for handling imported petroleum. It is expected to be ready for operation in 1954. Two other refineries for the Federal District and São Paulo, with respective capacities of 10,000 and 20,000 barrels, daily are under consideration.

Petroleum consumption in Brazil has been keeping pace with the rapid development in industry. In 1950 approximately 3,000,000 gallons of petroleum products were used daily, three times the quantity used in 1940, and it is estimated that by 1955 consumption will increase to 4,000,000 gallons. The desirability of developing Brazil's domestic resources is evident from the saving in foreign exchange that will result from reduced imports of oil. One of the largest oil companies operating in Brazil estimates that even if a program of careful prospecting were started now, it would take from five to ten years to find enough petroleum to fill the always increasing domestic needs.

Deposit of Magnetite Discovered in Alagoas

Rio de Janeiro, October 13, 1951.—(FTS)—A deposit of magnetite, an iron oxide, has been located at Serrote de Lage, in the State of Alagoas and has been surveyed by the National Department of Mineral Production. The potential yield is estimated at 15,000 to 20,000 tons.

Iron Ore Deposits in Belo Horizonte Very Valuable

Rio de Janeiro, October 13, 1951.—(FTS)—Iron ore deposits in the Belo Horizonte zone may rank as one of the most valuable in the world when the necessary equipment and transportation facilities are provided. A geologist who spent several years in that region on Point Four Service states that about one million tons of ore leave Ouro Preto annually but, "that is but a drop of water in the bucket" compared with the potential volume of the fields. He avers, however, that hundreds of millions of dollars will have to be spent before the fields produce at full capacity.

CHILE

Chile to Install New Carbide and Ferro Alloys Plant

Santiago, October 11, 1951.—(FTS)—The Development Corporation ("Corfo") contracted a loan with Eximbank, with the guarantee of the Chilean Government, for US\$1.3 million for the purchase of machinery and equipment for the installation of a carbide and ferro alloys plant. Sub-products of Huachipato will be utilized and the plant will be situated at the near-by port of San Vicente.

Chilean Forestry Industry to be Developed

Santiago, September 15, 1951.—(FTS)—The forestry wealth of Chile has only recently been appreciated, although United States industrialists are already interested in lumber developments in the southern part of

the country. They anticipate exports up to 40,000,000 twelve-inch planks annually. An agreement was signed in March, between Chile and the FAO of the United Nations, for technical assistance to the forestry industry for a period of one year. Particular attention is to be given to reforestation and, through the same organization, facilities have been offered to two technicians of the Chilean Forestry Department to make a tour of United States forest plantings in order to study the methods used for the combat and prevention of forest fires.

GREECE

International Fair Held in Salonika

Athens.—(FTS)—For the first time since 1940 the International Fair opened its doors in Salonika to both foreign and domestic exhibits. The last fair in 1940 was the fifteenth of its kind; thus the first fair since the end of the Second World War is therefore the sixteenth International Autumn Fair held in Greece.

The Fair was opened on Sunday, September 16, and lasted until October 3, 1951. It was held under the auspices of the National Tourist Organization in Greece who, with the help of ECA Marshall Aid funds, have assisted in the renovation of both grounds and buildings for this particular event.

Approximately 1,750 exhibits were on display, and these included some 500 foreign exhibits. The principal products exhibited at the Fair consist, in the main, of textiles, machinery and agricultural products. The Greek textile industry is well displayed, as also metallurgy and machinery of local manufacture, fertilizers, chemicals, glass, pottery, china, wine, handicrafts, and a multiplicity of articles of local production. Concerning domestic exhibits the spotlight was on regional displays, such as Rhodes, Crete, etc., with an accent on agricultural products and handicrafts.

Among the machinery exhibits of foreign firms most prominently displayed are of German origin. These include motors, tractors, agricultural machinery, etc. Apart from agricultural machinery of U.S. fabrication, Canadian agricultural machinery, specifically Massey-Harris and Cockshutt Plow, have prominent exhibits on display. Great Britain has quite a number of products including machinery on display. The British Council has a booth displaying literature including Canadian material.

ITALY

Increased Agricultural Production in Italy Expected

Rome, October 17, 1951.—(FTS)—Preliminary estimates at the end of August, 1951, indicated that an increase, as compared with 1950 production in agricultural products could be anticipated for the following: fresh or dried beans, potatoes, wheat, sugar beets, tomatoes, olives, pears, apples. For other fruits, apricots, peaches and prunes, a reduced return is expected.

Italian Sea Fisheries Production Higher

Rome, October 17, 1951.—(FTS)—The sea fisheries, during the first six months of 1951, with the exception of tunny and other deep sea fish,

increased 3·5 per cent as compared with the same period of 1950. They amounted to 74,367 tons against 71,859 tons in 1950. June, 1951, was the largest producing month with a total of salt and fresh water fish of 20,087 tons, of which 1,047 tons was tunny. None of this fish was of a deep sea source. The total tunny fisheries in the first six months of 1951 amounted to 1,768 tons.

NETHERLANDS

Exports from the Netherlands Nearly Cover Imports

The Hague, October 10, 1951.—(FTS)—In September, 97 per cent of Holland's imports were covered by exports. This is an unprecedented figure, according to the Central Bureau of Statistics, which states that imports during September totalled 715 million guilders, while exports totalled 693 million guilders. In August the respective figures were 793 and 587 million guilders.

In the second half of the current year imports have continued to drop, whereas exports have been going up. In September imports were lower and exports higher than in any month in 1951.

Netherlands to Use Counterpart Funds for Defence

The Hague, October 10, 1951.—(FTS)—The United States Government has granted the Netherlands permission to spend 175 million guilders from the Marshall aid counterpart funds on defence production for the Netherlands Army.

An order for thousands of trucks for the Netherlands Army is expected to be placed with Van Doorne's Automobile Works at Eindhoven. The works will have to be considerably expanded in order to cope with the order, which will take several years to complete.

PHILIPPINES

Cement Company in Philippines Reports Profit

Manila, September 25, 1951.—(FTS)—The Cebu Portland Cement Company, wholly government-owned and operated, sold 5,592,651 bags of Philippine and Japanese cement during the year ending June 30, 1951, realizing a net profit of \$785,028. Production in the Philippines by the government cement mill was less than in the preceding year. Purchases from Japan amounted to only 77,277 sacks. Cement production is not a state monopoly. There are successful private manufacturers.

Both private and government companies are planning for increased production of cement in the near future.

New Fibre Corporation Formed in the Philippines

Manila, September 27, 1951.—(FTS)—A company has recently been formed by Filipino businessmen to produce bags, twines, rope, cordage, paper and other products from jute, kenaf, burlap, abaca, saluyot, ramie, maguey, sisal flax and other fibres, and to manufacture woollen, cotton, silk, rayon, and ramie cloths and fabrics for wearing apparel and other useful or ornamental purposes.

The company's 7·5 million pesos authorized capital is divided into 750,000 shares, having a par value of ten pesos each. The incorporators have already subscribed 2·1 million pesos of which 525,000 pesos is paid up.

Monthly Summary of Foreign Trade

Canadian Exports (Excluding Gold)

Months	Average 1935-39	1938	1946	1947	1948	1949	1950	1951
(Millions of Dollars)								
January	62.8	70.3	189.1	208.6	235.4	237.0	221.2	285.1
February	57.4	59.6	153.1	179.5	208.3	205.0	199.5	233.9
March	71.1	73.3	178.4	209.0	228.4	216.8	228.2	290.2
April	48.5	50.9	178.5	190.9	212.3	237.8	205.5	295.2
May	75.6	67.0	197.0	267.8	282.3	272.9	287.0	323.4
June	73.3	66.0	166.7	272.7	233.5	255.1	289.2	312.5
July	74.4	66.2	188.7	236.6	250.9	241.3	253.7	374.5
August	77.1	69.1	242.7	221.3	224.1	251.7	257.1	349.8
September	76.8	72.2	169.8	218.6	283.0	228.4	279.1	
October	91.3	88.2	204.2	250.8	307.0	269.1	315.2	
November	95.0	86.0	232.2	253.1	293.9	292.3	292.7	
December	81.3	68.9	211.9	266.2	316.4	285.5	289.9	
Total	884.5	837.6	2,312.2	2,774.9	3,075.4	2,993.0	3,118.4	2,464.5

Canadian Imports (Excluding Gold)

Months	Average 1935-39	1938	1946	1947	1948	1949	1950	1951
(Millions of Dollars)								
January	44.6	49.7	140.3	173.8	206.1	223.8	211.9	327.2
February	42.9	47.0	117.0	177.1	182.2	206.0	200.2	274.2
March	59.1	65.1	139.9	208.9	197.1	235.9	237.4	342.5
April	45.3	48.9	160.8	225.6	226.7	242.7	230.9	393.0
May	66.1	67.1	164.2	240.3	225.1	250.5	290.2	405.1
June	60.5	58.9	157.7	231.1	233.0	250.5	282.5	360.4
July	57.6	55.8	161.6	226.8	225.1	230.9	259.5	370.6
August	57.9	57.0	163.2	204.6	206.5	212.1	267.3	357.5
September	59.6	56.4	156.1	208.1	221.7	221.6	279.7	
October	68.6	63.9	186.4	254.5	243.4	234.3	320.6	
November	70.1	63.3	198.2	229.1	238.2	239.6	327.9	
December	52.2	44.3	181.9	194.2	232.0	213.4	266.3	
Total	684.6	677.5	1,927.3	2,573.9	2,636.9	2,761.2	3,174.3	2,830.5

Balance of Trade with all Countries (Excluding Gold)

Months	Average 1935-39	1938	1946	1947	1948	1949	1950	1951
(Millions of Dollars)								
January	+ 19.0	+ 21.8	+ 51.0	+ 36.7	+ 33.0	+ 15.2	+ 11.8	- 38.4
February	+ 15.3	+ 13.5	+ 37.7	+ 4.7	+ 28.1	+ 1.2	+ 1.4	- 37.3
March	+ 13.0	+ 9.2	+ 40.0	+ 3.0	+ 33.9	- 16.9	- 5.7	- 48.5
April	+ 4.0	+ 2.6	+ 19.5	- 32.2	- 11.6	- 2.4	- 21.2	- 92.9
May	+ 10.6	+ 0.8	+ 34.6	+ 30.9	+ 62.4	+ 25.1	+ 0.6	- 78.1
June	+ 13.8	+ 7.9	+ 11.1	+ 45.3	+ 3.0	+ 6.9	+ 9.3	- 44.6
July	+ 17.9	+ 11.4	+ 29.6	+ 12.8	+ 28.4	+ 12.8	- 2.7	+ 7.9
August	+ 20.3	+ 12.9	+ 82.8	+ 20.3	+ 20.0	+ 41.9	- 6.6	- 3.9
September	+ 18.3	+ 16.7	+ 15.8	+ 13.4	+ 64.4	+ 9.4	+ 3.1	
October	+ 23.8	+ 25.3	+ 20.2	- 0.8	+ 66.0	+ 37.4	- 1.7	
November	+ 26.2	+ 23.5	+ 37.0	+ 26.9	+ 58.2	+ 55.9	- 31.5	
December	+ 30.3	+ 25.6	+ 32.4	+ 76.7	+ 87.3	+ 74.9	+ 27.2	
Total	+ 212.5	+ 171.2	+ 411.9	+ 237.8	+ 473.1	+ 261.2	- 17.2	- 335.8

NOTE.—Throughout this bulletin, totals represent unrounded figures, hence may vary slightly from rounded amounts. The value of "Foreign Exports" is not included under the tabular heading "Canadian Exports", for which reason figures showing the balance of trade do not represent the difference between those for exports and imports.

The foreign trade of Newfoundland is included as from April 1, 1949.

Canadian Exports to the United Kingdom (Excluding Gold)

Months	Average 1935-39	1938	1946	1947	1948	1949	1950	1951
(Millions of Dollars)								
January.....	25.5	33.6	51.1	50.5	64.9	55.8	48.6	40.1
February.....	23.6	27.3	37.9	44.9	51.7	44.1	30.4	33.6
March.....	26.4	27.8	50.5	47.6	59.2	39.5	30.1	39.7
April.....	16.4	18.8	41.0	43.1	44.4	63.0	25.8	41.7
May.....	30.5	27.9	54.9	90.5	85.1	72.4	48.5	47.2
June.....	28.9	25.6	30.6	76.2	54.2	60.7	52.5	51.3
July.....	30.5	25.8	40.4	69.4	56.3	70.6	35.2	73.9
August.....	31.3	26.7	71.9	66.0	52.5	62.9	42.5	66.4
September.....	30.8	28.9	54.3	54.5	47.9	56.9	30.4	
October.....	38.4	36.0	47.7	66.8	65.6	72.3	47.7	
November.....	41.4	35.8	57.9	69.3	56.7	56.8	38.6	
December.....	30.0	25.5	59.4	72.5	48.5	49.9	39.6	
Total.....	353.6	339.7	597.5	751.2	686.9	705.0	469.9	393.9

Canadian Imports from the United Kingdom (Excluding Gold)

Months	Average 1935-39	1938	1946	1947	1948	1949	1950	1951
(Millions of Dollars)								
January.....	8.0	8.9	20.1	14.3	21.6	25.4	26.1	32.9
February.....	8.1	8.8	13.0	10.5	17.9	22.9	25.4	27.8
March.....	10.9	11.5	14.4	13.8	21.6	28.3	32.7	30.4
April.....	8.4	9.2	21.2	12.7	24.6	30.1	29.5	48.9
May.....	12.7	11.9	18.8	15.2	27.4	29.5	36.3	43.6
June.....	10.8	9.2	23.4	18.1	26.0	27.0	37.1	39.9
July.....	11.3	9.7	21.9	17.7	29.4	29.4	32.7	43.3
August.....	11.4	10.4	14.5	15.1	24.7	26.2	34.3	39.1
September.....	10.5	10.0	12.0	15.6	24.1	21.9	36.2	
October.....	11.0	11.6	15.6	18.3	29.3	19.4	41.7	
November.....	13.0	11.0	14.9	17.8	28.3	26.5	40.2	
December.....	8.0	7.0	11.7	20.3	24.6	20.8	32.0	
Total.....	124.0	119.3	201.4	189.4	299.5	307.4	404.2	307.0

Balance of Trade with the United Kingdom (Excluding Gold)

Months	Average 1935-39	1938	1946	1947	1948	1949	1950	1951
(Millions of Dollars)								
January.....	+ 17.7	+ 24.8	+ 31.2	+ 36.3	+ 43.4	+ 30.5	+ 22.8	+ 6.2
February.....	+ 14.6	+ 18.7	+ 24.9	+ 34.5	+ 33.9	+ 21.4	+ 5.3	+ 5.9
March.....	+ 15.6	+ 16.4	+ 36.2	+ 33.9	+ 37.7	+ 11.3	+ 2.4	+ 9.3
April.....	+ 9.1	+ 9.6	+ 19.8	+ 30.4	+ 19.8	+ 33.4	+ 3.6	+ 7.1
May.....	+ 17.7	+ 16.2	+ 36.2	+ 75.6	+ 57.8	+ 43.4	+ 12.4	+ 3.8
June.....	+ 18.3	+ 16.6	+ 7.3	+ 58.2	+ 28.3	+ 34.1	+ 15.5	+ 11.5
July.....	+ 19.4	+ 16.3	+ 18.6	+ 52.0	+ 27.1	+ 41.7	+ 2.6	+ 30.8
August.....	+ 20.0	+ 16.5	+ 57.5	+ 51.1	+ 27.9	+ 37.1	+ 8.5	+ 27.6
September.....	+ 20.3	+ 19.0	+ 42.4	+ 39.4	+ 24.1	+ 35.5	+ 5.6	
October.....	+ 27.5	+ 24.6	+ 32.1	+ 48.7	+ 36.5	+ 53.4	+ 6.3	
November.....	+ 28.4	+ 24.8	+ 43.3	+ 51.6	+ 28.6	+ 30.7	+ 1.4	
December.....	+ 22.1	+ 18.6	+ 47.8	+ 52.5	+ 24.0	+ 29.4	+ 7.9	
Total.....	+ 230.8	+ 222.1	+ 397.4	+ 564.3	+ 389.1	+ 401.8	+ 68.3	+ 88.0

Canadian Exports to the United States (Excluding Gold)

Months	Average 1935-39	1938	1946	1947	1948	1949	1950	1951
(Millions of Dollars)								
January.....	22.1	20.0	62.3	79.5	105.0	116.0	130.9	186.9
February.....	19.7	16.8	57.6	69.4	94.8	106.7	128.8	152.4
March.....	25.9	22.7	66.5	83.1	112.5	122.4	154.3	190.2
April.....	20.1	18.0	71.4	88.3	109.2	110.7	137.8	183.2
May.....	26.1	20.4	72.2	79.8	114.7	121.2	175.4	208.7
June.....	25.1	20.0	66.5	82.0	109.8	113.9	177.7	188.4
July.....	25.9	21.0	74.8	82.1	118.9	104.4	168.2	201.9
August.....	28.3	25.3	75.0	81.4	114.0	115.4	167.1	192.8
September.....	29.4	25.1	69.6	87.5	162.0	113.7	192.8	
October.....	33.5	28.0	99.1	102.4	148.9	148.1	204.4	
November.....	31.9	28.4	89.2	92.9	163.3	171.3	192.0	
December.....	33.3	24.7	83.9	106.0	147.8	159.8	191.5	
Total.....	321.3	270.5	887.9	1,034.2	1,501.0	1,503.5	2,021.0	1,504.6

Canadian Imports from the United States (Excluding Gold)

Months	Average 1935-39	1938	1946	1947	1948	1949	1950	1951
(Millions of Dollars)								
January.....	28.7	32.3	97.4	136.4	150.0	164.8	154.5	233.3
February.....	27.9	31.2	86.0	138.4	136.8	148.8	143.1	199.0
March.....	38.0	42.9	100.1	165.1	138.3	169.0	160.9	245.7
April.....	29.2	31.4	114.8	181.6	159.5	177.3	162.2	278.4
May.....	38.3	40.5	113.4	184.7	145.0	172.1	195.5	273.2
June.....	36.4	37.1	106.6	174.7	154.9	176.9	188.3	241.5
July.....	33.4	34.1	112.5	168.9	149.5	160.3	170.6	234.7
August.....	33.7	35.3	123.1	155.3	136.1	143.6	172.6	229.5
September.....	36.2	34.7	115.8	163.0	152.7	158.0	177.4	
October.....	42.5	38.5	140.4	190.4	160.2	167.6	208.3	
November.....	40.8	37.6	149.5	174.4	163.4	162.7	214.8	
December.....	33.6	29.2	145.6	141.7	159.4	151.0	182.3	
Total.....	418.7	424.7	1,405.3	1,974.7	1,804.8	1,951.9	2,130.5	1,935.3

Balance of Trade with the United States (Excluding Gold)

Months	Average 1935-39	1938	1946	1947	1948	1949	1950	1951
(Millions of Dollars)								
January.....	5.9	11.3	33.2	55.8	43.2	47.3	21.5	43.0
February.....	7.5	13.8	27.1	67.1	40.4	40.6	12.8	44.1
March.....	10.3	19.5	32.4	80.2	24.2	44.9	3.7	52.4
April.....	8.4	12.8	41.9	91.6	48.0	65.1	22.9	92.3
May.....	11.0	19.5	39.9	102.7	28.7	49.1	18.2	61.7
June.....	10.5	16.5	38.5	90.5	43.5	61.3	8.4	50.6
July.....	6.6	12.4	35.9	84.9	28.6	54.2	0.1	29.8
August.....	4.5	9.4	45.6	71.6	20.3	26.6	2.5	33.7
September.....	5.9	8.9	44.7	73.8	11.4	42.6	18.6	
October.....	8.0	9.7	39.4	86.2	9.7	17.8	0.9	
November.....	7.7	8.6	58.1	79.8	1.5	10.9	19.7	
December.....	0.7	3.7	60.1	33.9	9.9	10.7	12.0	
Total.....	87.0	146.0	496.7	918.1	283.6	427.8	80.0	407.7

Canadian Imports by Areas

Country	August			January-August		
	1938	1950	1951	1938	1950	1951
COMMONWEALTH COUNTRIES						
(Millions of Dollars)						
United Kingdom and Europe.....	10.4	34.3	39.1	79.6	254.2	307.0
America.....	2.7	8.5	12.5	15.1	43.2	53.5
Africa.....	0.1	2.2	3.9	3.0	16.9	19.5
Asia.....	1.7	5.5	9.6	15.2	52.0	96.2
Oceania.....	1.1	5.4	15.0	10.4	28.5	57.2
TOTAL COMMONWEALTH COUNTRIES	16.0	55.9	80.0	123.3	394.8	533.4
FOREIGN COUNTRIES						
United States and Possessions.....	35.3	172.8	229.9	284.9	1,349.1	1,937.7
Latin America.....	1.4	21.9	23.6	9.8	130.1	180.9
Europe.....	3.6	8.5	17.1	24.9	58.4	115.3
Other Foreign Countries.....	0.8	8.3	6.9	6.7	47.4	63.2
TOTAL FOREIGN COUNTRIES	41.1	211.4	277.5	326.3	1,585.0	2,297.1
TOTAL IMPORTS FOR CONSUMPTION ..	57.0	267.3	357.5	449.5	1,979.8	2,830.5

Canadian Imports, by Countries

Country	August			January-August		
	1938	1950	1951	1938	1950	1951
COMMONWEALTH COUNTRIES						
(Thousands of Dollars)						
Europe:						
United Kingdom.....	10,372	34,257	39,051	79,629	254,151	306,957
Gibraltar.....						
Malta.....		2	7	1	8	34
TOTAL EUROPE¹	10,373	34,259	39,058	79,646	254,159	306,991
America:						
Newfoundland ²	343			1,494		
Bermuda.....	2	5	7	57	35	63
Barbados.....	39	1,943	3,237	1,109	7,072	11,746
Jamaica.....	1,489	3,182	5,001	4,686	13,012	15,899
Trinidad and Tobago.....	209	1,841	2,317	2,008	11,749	12,431
Bahamas.....	203	51	40	1,982	347	233
Leeward and Windward Islands.....		14	372		331	862
British Guiana.....	401	1,405	1,467	3,749	10,519	11,808
British Honduras.....	1	37	10	48	100	436
Falkland Islands.....						
TOTAL AMERICA	2,687	8,478	12,451	15,133	43,165	53,478
Africa:						
Northern Rhodesia.....		1	1		37	6
Union of South Africa.....	57	243	454	613	2,799	4,052
Other British South Africa.....						
Southern Rhodesia.....	1	1	185	2	171	1,095
Gambia.....						
Gold Coast.....	13	1,303	2,569	574	5,801	6,511
Nigeria.....	5	335	8	362	1,284	726
Sierra Leone.....			6	10	15	45
Other British West Africa.....						
Anglo-Egyptian Sudan.....	8	6	1	20	26	40
British East Africa.....	59	311	685	1,387	6,764	6,975
TOTAL AFRICA	143	2,200	3,909	2,968	16,897	19,450

(1) Includes Ireland in 1938, see page 650.

(2) The trade of Newfoundland is included in Canadian Statistics as from April 1, 1949.

Throughout this bulletin, totals represent sums of unrounded amounts, hence may vary from sums of rounded amounts.

Canadian Imports, by Countries—Continued

Country	August			January—August		
	1938	1950	1951	1938	1950	1951
COMMONWEALTH COUNTRIES—Conc.						
(Thousands of Dollars)						
Asia:						
India.....	515	1,626	2,289	5,240	25,258	31,334
Pakistan.....		66	379		1,089	
Ceylon.....	295	1,112	462	2,375	11,213	12,577
Aden.....		2		7	9	22
Federation of Malaya.....	804	2,461	5,795	6,528	13,061	45,394
Other British East Indies.....	5		384	100	27	2,645
Hong Kong.....	52	212	254	534	1,373	2,126
TOTAL ASIA (1).....	1,696	5,479	9,563	15,154	52,030	96,225
Oceania:						
Australia.....	527	2,876	7,388	5,110	15,089	33,491
New Zealand.....	198	1,581	7,588	3,578	7,329	21,182
Fiji.....	336	990		1,655	6,119	2,555
Other British Oceania.....				16		
TOTAL OCEANIA.....	1,061	5,447	14,976	10,359	28,537	57,228
TOTAL COMMONWEALTH COUNTRIES (2).....	15,961	55,863	79,958	123,259	304,788	533,372
FOREIGN COUNTRIES						
United States and Possessions:						
United States.....	35,264	172,552	229,464	284,698	1,347,746	1,935,313
Alaska.....	3	100	255	52	660	901
American Virgin Islands.....					8	164
Hawaii.....	18	97	160	106	312	837
Puerto Rico.....	1	18	18	2	241	523
United States Oceania.....					115	
TOTAL UNITED STATES AND POSSESSIONS.....	35,286	172,767	229,897	284,858	1,349,082	1,937,738
Latin America:						
Argentina.....	70	1,581	535	1,227	6,385	12,129
Bolivia.....		134	234	8	1,334	1,317
Brazil.....	131	2,125	3,054	519	15,392	26,264
Chile.....		522	14	73	947	1,410
Colombia.....	626	1,870	749	3,677	8,198	8,134
Costa Rica.....	7	419	942	46	2,203	5,921
Cuba.....	43	221	419	297	2,370	3,554
Dominican Republic.....		108	29		797	1,002
Ecuador.....	3	74	440	19	791	1,615
El Salvador.....	2	132	81	10	631	1,122
Guatemala.....	3	587	349	66	3,654	3,675
Haiti.....	8	119	153	58	1,186	2,070
Honduras.....		729	411	6	4,045	2,838
Mexico.....	3	4,764	1,132	427	19,953	13,143
Nicaragua.....		22	30		263	421
Panama.....		662	406	12	4,403	2,543
Paraguay.....		7	30	53	226	292
Peru.....	305	565	735	2,168	2,813	4,374
Uruguay.....	25	241	72	85	1,178	3,575
Venezuela.....	201	7,041	13,817	1,084	53,289	85,550
TOTAL LATIN AMERICA.....	1,427	21,923	23,632	9,835	130,058	180,940
Europe:						
Albania.....				2		
Austria.....		49	144	83	408	2,729
Belgium and Luxembourg.....	464	1,592	3,962	3,674	12,438	25,691
Bulgaria.....						2
Czechoslovakia.....	298	353	479	1,958	3,947	3,683
Denmark.....	17	57	135	113	532	1,438
Estonia.....	1		2	16	2	103
Finland.....	7	6	29	47	177	114

(1) Includes Burma and Israel in 1938, see page 650.

(2) Includes Ireland, Burma and Israel in 1938, see page 650.

Canadian Imports, by Countries—Concluded

Country	August			January—August		
	1938	1950	1951	1938	1950	1951
FOREIGN COUNTRIES—Conc.						
(Thousands of Dollars)						
Europe—Conc.						
France.....	543	1,658	2,791	3,608	8,244	16,125
Germany.....	1,037	1,130	2,826	6,071	6,419	19,267
Greece.....	1	7	4	17	129	123
Hungary.....	10	3	10	114	21	94
Iceland.....	1	21	1	32	9	9
Ireland*.....	1	46	16	61	448	9,425
Italy.....	198	526	989	1,560	5,014	25
Latvia.....	2	5	9	2	9	9
Lithuania.....	392	591	1,378	2,127	4,397	9,105
Netherlands.....	58	209	521	428	803	1,635
Norway.....	20	78	173	158	199	1,120
Poland.....	27	131	263	157	930	1,321
Portugal.....	18	31	29	106	271	283
Azores and Maderia.....	4	8	2	21	8	14
Roumania.....	36	482	483	533	2,354	5,874
Spain.....	147	226	1,008	1,498	2,781	5,978
Sweden.....	254	1,261	1,757	2,343	9,180	10,451
Switzerland.....	46	2	10	238	7	70
U.S.S.R. (Russia).....	4	35	3	16	93	122
Yugoslavia.....	4	35	3	16	93	122
TOTAL EUROPE.....	3,584	8,456	17,052	24,897	58,449	115,258
Other Foreign Countries:						
Afghanistan.....	81	5	97	38	38	38
Arabia.....	2,382	685	17,029	16,398	16,398	16,398
Belgian Congo.....	6	139	1	655	2,349	2,349
Burma*.....	24	245	245	4	4	4
China.....	171	408	73	1,687	4,194	1,545
Greenland.....	2	255	255	506	506	506
Egypt.....	17	8	39	366	419	506
Ethiopia.....	7	2	2	19	28	28
French Africa.....	9	398	11	49	502	351
French East Indies.....	19	158	158	158	158	158
French Guiana.....	3	445	445	12	12	12
French Oceania.....	3	445	445	12	12	12
French West Indies.....	1	26	26	26	26	26
Madagascar.....	1	1	1	9	9	9
St. Pierre and Miquelon.....	11	14	14	37	91	362
Iran.....	3	36	74	86	1,108	1,108
Iraq.....	1	37	88	125	319	700
Israel*.....	1	37	88	125	319	700
Jordan.....	3	3	3	3	3	3
Tripoli.....	3	3	3	3	3	3
Other Italian Africa.....	405	1,642	1,056	3,128	7,875	8,173
Japan.....	405	1,642	1,056	3,128	7,875	8,173
Korea.....	16	5	15	51	158	480
Liberia.....	70	100	155	408	438	746
Morocco.....	16	5	15	51	158	480
Indonesia.....	70	100	155	408	438	746
Surinam.....	16	5	15	51	158	480
Netherlands Antilles.....	17	127	267	292	3,677	6,713
Philippines.....	17	127	267	292	3,677	6,713
Portuguese Africa.....	1	1	1	1	1	1
Portuguese Asia.....	1	1	1	1	1	1
Siam (Thailand).....	1	1	1	1	1	1
Canary Islands.....	1	1	1	1	1	1
Spanish Africa.....	2	2,532	9	36	12,298	12,298
Syria.....	25	39	393	89	636	1,427
Turkey.....	25	39	393	89	636	1,427
TOTAL OTHER FOREIGN.....	767	8,266	6,933	6,691	47,430	63,184
TOTAL FOREIGN COUNTRIES.....	41,066	211,413	277,515	326,282	1,585,020	2,297,130
TOTAL DOMESTIC IMPORTS.....	57,026	267,276	357,473	449,541	1,979,808	2,830,501

*Included in the totals for "Commonwealth Countries" for 1938. The figures are shown here to facilitate comparison with other years.

Trade and Tariff Regulations

Barbados Issues General Open Import Licence

Port-of-Spain, October 20, 1951.—(FTS)—The Colonial Secretary of Barbados published an Order on October 6 specifying goods which may be imported into the colony from any country under General Open Import Licence. The list of goods and the conditions for qualifying for the concession are similar to those announced by Trinidad (see following item).

The exemption became effective on October 6, with the exception of dried and salted fish, and animal feeding stuffs (excluding wheat and wheat flour), for which the date is November 1, 1951.

Trinidad Removes Certain Items from Import Control

Port-of-Spain, October 19, 1951.—(FTS)—The Controller of Imports and Exports, Trinidad, announced on October 11 that no import licence will be necessary for the importation into the colony from any country of the following goods: Tinsplate, terneplate or black plate; semi-manufactured copper; semi-manufactured zinc; semi-manufactured nickel; borax; boric acid; newsprint; kraft paper; jute goods; dried, smoked, pickled and salted fish; onions; potatoes; animal feeding stuffs, excluding wheat and wheat flour; and the following finished steel (excluding fabricated steel)—heavy steel products including heavy rail, sleepers, etc. and heavy and medium plate; light rolled products including bars, rods, hoops and strips; steel sheets; wire plain or barbed other than insulated wire; wire rods; tubes and pipes including the fittings; tires, wheels and axles; steel forging; nails, screws, nuts and bolts.

This exemption became effective October 15, with the exception of dried salted fish for which the date is January 15, 1952.

To qualify for exemption from the licensing requirements the goods must be wholly produced in the country from which they are exported. They must be accompanied by a certificate of origin. The Comptroller of Customs and Excise must be satisfied as to the correctness of the particulars contained therein. Payment for such goods must be made to the country of origin of the goods.

DATA FOR EXPORTERS COMPILED

Information, of particular interest to Canadian exporters, concerning shipping documents and customs regulations of foreign countries, is being compiled by the International Trade Relations Division. Countries concerning which such information is now available in a revised form are: Austria, Belgium, Belgian Congo, Cuba, Denmark, Dominican Republic, Egypt, Finland, France, Western Germany, Greece, Guatemala, Haiti, Iceland, Israel, Italy, Mexico, Netherlands, Netherlands Antilles, Nicaragua, Norway, Panama, Peru, Surinam (Netherlands Guiana), Sweden, Switzerland and Venezuela. Data on other countries will be made available from time to time.

Foreign Exchange Quotations

The following are nominal quotations, furnished by the Foreign Exchange Division of the Bank of Canada. These quotations may be found useful in considering statistics and prices generally, but Canadian exporters are reminded that the kinds of currency which may be accepted for exports to different countries are specifically covered by the Foreign Exchange Control Act and Regulations, and that funds may sometimes be tendered in payment for exports which cannot, in fact, be transferred to Canada. Both importers and exporters are advised to communicate with their bankers before completing financial arrangements for the sale or purchase of commodities, to ensure that the method of payment contemplated is not only possible but that it is in accordance with the Foreign Exchange Control Act and Regulations.

Country	Monetary Unit	—	Nominal Quotations Sept. 17	Nominal Quotations Oct. 22	Nominal Quotations Oct. 29
Argentina.....	Peso.....	Off. Free Export	·2977	·2031	·2096
Austria.....	Schilling.....		·2085	·0731	·0736
Australia.....	Pound.....		3 2240	2 3405	2 3460
Belgium and Belgian Congo.....	Franc.....		·0228	·0208	·0209
Bolivia.....	Boliviano.....		·0238	·0174	·0174
British West Indies (Except Jamaica).....	Dollar.....		·8396	·6098	·6112
Brazil.....	Cruzeiro.....		·0544	·0505	·0566
Burma.....	Rupee.....		·3022		
Ceylon.....	Rupee.....		·3022	·2195	·2200
Chile.....	Peso.....		·0233	·0115	·0116
Colombia.....	Peso.....		·5128	·4181	·4191
Costa Rica.....	Colon.....		·1800	·1866	·1870
Cuba.....	Peso.....		1 0000	1 0453	1 0478
Czechoslovakia.....	Koruna.....		0 200	·0209	·0209
Denmark.....	Krone.....		·2084	·1513	·1517
Dominican Republic.....	Peso.....		1 00000	1 0453	1 0478
Ecuador.....	Sucre.....		·0740	·0690	·0691
Egypt.....	Pound.....		4 1330	3 0017	3 0089
El Salvador.....	Colon.....		·4000	·4181	·4191
Fiji.....	Pound.....		3 6306	2 6368	2 6431
Finland.....	Markka.....		·0062	·0045	·0045
France, Monaco and French North Africa.....	Franc.....		·0037	·0030	·0030
French Empire—African.....	Franc.....		·0073	·0060	·0060
French Pacific Possessions.....	Franc.....		·0201	·0165	·0165
Germany.....	Deutsche Mark.....		·3000	·2489	·2495
Guatemala.....	Quetzal.....		1 0000	1 0453	1 0478
Haiti.....	Gourde.....		·2000	·2091	·2096
Honduras.....	Lempira.....		·5000	·5227	·5239
Hong Kong.....	Dollar.....		·2519	·1829	·1834
Iceland.....	Krona.....		·1541	·0642	·0643
India.....	Rupee.....		·3022	·2195	·2200
Iran.....	Rial.....		·0212		
Iraq.....	Dinar.....		4 0300	2 9256	2 9325
Ireland.....	Pound.....		4 0300	2 9256	2 9325
Israel.....	Pound.....		3 0000	2 9256	2 9325
Italy.....	Lira.....		·0017	·0016	·0017
Jamaica.....	Pound.....		4 0300	2 9256	2 9325
Japan.....	Yen.....		·0028		
Lebanon.....	Piastre.....		·4561		
Mexico.....	Peso.....		·1157	·1208	·1211
Netherlands.....	Florin.....		·3769	·2751	·2757
Netherlands Antilles.....	Florin.....		·6308	·5543	·5556
New Zealand.....	Pound.....		4 0150	2 9256	2 9325
Nicaragua.....	Cordoba.....		·2000	·2091	·2096
Norway.....	Krone.....		·2015	·1463	·1467
Pakistan.....	Rupee.....		·3022	·3159	·3167
Panama.....	Balboa.....		1 0000	1 0453	1 0478
Paraguay.....	Guarani.....		·3200		
Peru.....	Sol.....		·1538	·0655	·0657
Philippines.....	Peso.....		·4975	·5227	·5239
Portugal and Colonies.....	Escudo.....		·0400	·0361	·0362
Singapore.....	Straits Dollar.....		·4702	·3415	·3423
Spain and Colonies.....	Peseta.....		·0916	·0560	·0962
Sweden.....	Krona.....		·2783	·2021	·2026
Switzerland.....	Franc.....		·2336	·2394	·2399
Thailand.....	Baht.....		·1000		
Turkey.....	Lira.....		·3571	·3733	·3742
Union of South Africa.....	Pound.....		4 0300	2 9256	2 9325
United Kingdom.....	Pound.....		4 0300	2 9256	2 9325
United States.....	Dollar.....		1 0000	1 0453	1 0478
Uruguay.....	Peso.....		·6583	·6882	·6898
Venezuela.....	Bolivar.....		·2985	·3120	·3128
Yugoslavia.....	Dinar.....		·0200		

* September 17, 1949.