foreign trade

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ER . . . Newcomer to panding Europe-Great s shipping service is the chester *Pioneer*, which leted her maiden voyage Manchester to Toronto in April. The Manchester thus joins other shipping panies in linking European ts with industrial centers in heart of this continent. e article on page 794.

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"Ocean-Lakers" Serve Canadian Shippers

Some 41 vessels, specially built for the trade, are this season offering direct shipping service from European to Great Lakes ports.

by H. A. Hadskis
Transportation and Communications Division

MANY years ago, the cry in this country was "Westward Ho!". Back in 1928, the shipping industry took up this motto and more and more ships began pushing their way west into the industrial interior of Canada and the United States. Shippers to and from ports on the Great Lakes welcomed the trend because it eliminated transhipment at Atlantic or St. Lawrence ports and cut down transportation costs.

This season, eight different shipping companies are operating 41 vessels on regular, scheduled liner-berth sailings to and from the United Kingdom, Northwest Europe, and the Mediterranean. In addition, there will probably be ten to 15 other chartered voyages.

History of Route

All-water ocean-going services from the Great Lakes had their start in the late twenties, with shipments to points east of Montreal, though not across the Atlantic. By 1929, Newfoundland-Canada Steamships Ltd. offered service farther east to the Maritimes and Newfoundland. This venture proved successful and in 1932 the service was extended to British and Continental European ports, using Norwegian time-chartered vessels. In 1935 the Norwegian owners took over the trade and the Fjell Line, the first of the foreign shipping lines in this service and still active in it, established regular liner-berth sailings to the same destinations, and also to Scandinavia. The Fjell Line fleet has increased from four vessels in 1935 to ten this year. Six of them operate to Antwerp, London, Glasgow and Rotterdam and the other four run to Copenhagen, Bergen, Oslo and Stavenger.

A Dutch shipping company was the next to enter the Great Lakes trade with the Oranje Line. In 1938 it had two ships on the Great Lakes but maintained only an irregular service. The following year two new vessels were added to the fleet and a regular scheduled service established. This was discontinued during the war. Immediately after, the Oranje Line was again active on the Great Lakes with the ships that had survived. Today the Oranje Line has seven modern vessels in the service, calling regularly at Hamburg, Bremen, Antwerp and Rotterdam, with calls at Le Havre or Rouen every other sailing.

Two Swedish shipping lines soon recognized the possibilities of this route. The Swedish-Chicago Line started in 1939 with chartered tonnage and made 13 voyages. Then came the war and not until 1947 was the service resumed. Now, in the 1952 season, the fleet consists of five ships which run to Gotenburg, Malmo, Stockholm, Copenhagen, and Helsinki twice a month. The Swedish-American line has six vessels operating this year. They maintain a sailing every two weeks to the same ports as the Swedish-Chicago Line, except that Antwerp is a port of call instead of Copenhagen.

Service Extended

Last year two new shipping lines entered the Great Lakes service. The first was the Hamburg-Chicago Line, jointly owned by two German shipping companies. Five vessels began the service and made 16 sailings during the navigation season. This year new vessels were added, designed for the trade, and some 20 sailings are expected to be made by the six modern motor vessels. Ports of call in Europe are Hamburg, Bremen, Rotterdam and Antwerp. The other new service, Fabre Line, opened a new range, the Mediterranean, for shipments to and from the Great Lakes. It commenced operations in mid-season with two vessels, each making two round trips before navigation on the Lakes closed. This year the Fabre Line has six vessels and offers a fortnightly schedule to Marseilles, Genoa, Leghorn, Naples, Barcelona, Seville, Casablanca and Algiers. Next year it will have two more ships, each with refrigerated space, a new feature in the Great Lakes trade.

The house-flags of two other lines are seen on the Atlantic, St. Lawrence and Great Lakes route this year—the F.A.R.M. Line, with an irregular service to the Continent, and the Manchester Line. The entry of Manchester liners into the Great Lakes trade has been warmly received by shippers in both Canada and the United Kingdom. Manchester liners can look back on a half-century of service to Montreal and Canadian Atlantic ports. Through the year, Manchester liners have linked the industrial heart of England with Canada and now this extension has forged a further link with Canadian industrial centres adjacent to the Great Lakes.

Manchester liners are operating a monthly service from Manchester, England, with two new ships especially designed for navigation through the St. Lawrence canal system. These are the first British-flag ships to be regularly employed on the Lakes. Unlike the other services to the Great Lakes, which also call at United States ports, only Canadian ports are scheduled, principally Toronto and Hamilton.

Vessels Specially Designed

Virtually all the ships employed in the Great Lakes trade have been built since the war. Ocean-Lakers, as these vessels are sometimes called, have to be specially designed to pass through the canal lock system and yet large and seaworthy enough to cross the Atlantic. The biggest of these vessels has a deadweight of no more than 3,100 tons and most of them average about 2,800 tons. To increase cargo capacity, the builders sometimes forsake the normal lines of ocean-going vessels and the hull looks somewhat blunt and square.

During the winter months, when navigation on the St. Lawrence and the Great Lakes is closed, these ships are not, as a rule, used on the Atlantic crossing to Saint John or Halifax because of their small size. Most of them are employed between the Mediterranean and the United Kingdom and Northwest Europe, often in the fruit trade. A few serve on the West African range.

Volume of Cargo Increasing

Statistics point clearly to the greatly increased volume of cargo to and from Canadian Great Lakes ports. For the past three years imports unloaded at Great Lake ports from overseas were approximately:

1949	20,000 tons
1950	25,000 "
1951	26,500 "

Exports from Canadian Great Lakes ports direct to Europe show a much greater increase in volume for 1950 as compared with preceding years. The year 1951 saw this gain held but not increased. With the greater number of sailings this year, exports are expected to climb again.

1949	12,500 tons
1950	30,000 "
1951	30,000 "

These figures do not include cargo loaded or discharged at Montreal. This comprises a proportion of liftings because the 14-foot depth of water over canal sills limits the loading of the ocean-lakers for passage through the St. Lawrence canal system. The operators overcome this by soliciting balance of capacity for loading or discharging at Montreal or other St. Lawrence ports.

High Revenue Cargo

Most of the traffic is high-revenue cargo. Imports to Canada from Northwest Europe and the United Kingdom consist of spirits, steel and iron products, automobiles, agricultural implements, chemicals and chemical products, flower bulbs, cheese, glass and glassware, cellulose pulp, and a variety of general cargo. From the Mediterranean comes marble, cork, dried fruit, wines, steel, condiments and general cargo.

Exports from Canada are similar to those from Northwest Europe and the Mediterranean and comprise tractors, automobiles and spare parts, asbestos, wood pulp, synthetic rubber, milk powder, aluminum and petroleum coke.

Cargo-offerings of these many vessels are ensuring the success of the Great Lakes trade route, first pioneered a quarter of a century ago. Perhaps the part played by these small ocean-going vessels in the expanding foreign trade of Canada is a significant indication of development that will follow completion of the St. Lawrence Seaway, when ocean vessels of greater tonnage can sail into the heart of the Great Lakes industrial region.

*Canada's Trade with Continental Europe

In 1951, despite exchange difficulties, Europe's share in our foreign trade increased substantially—and the trend is continuing.

IN Canada's foreign trade pattern, the countries of Continental Europe have always occupied a significant place. Their role as valuable markets for particular Canadian commodities, and as a source of many imports, enhance their importance.

Until 1951, European countries greatly improved their current trade balances with Canada. The general trend from 1947 on was towards steadily diminishing Canadian exports to Europe. At the same time, European exporters increased their share of the Canadian market. This reflected the spread of European restrictions against dollar imports on the one hand and, on the other, the gradual recovery of Europe's capacity to export, stimulated by the extensive devaluations of 1949. The proportion of Canadian imports coming from Continental Europe rose steadily from a low point of two per cent of the total in 1946 to 4·3 per cent of the total in 1951. Our exports to Continental Europe, which represented almost 14 per cent of total Canadian exports in 1946, had declined to 6·5 per cent of the total by 1950.

The past two years have been dominated by the Korean war and the rearmament drive. As a result of heavy demand in Europe for essential materials, the decline in Canada's exports to Europe was reversed in 1951. At the same time, however, our imports from Europe are continuing their steady increase.

Canadian Market for European Goods

Canada's imports from Europe consist largely of finished products, manufactured goods, machinery, textiles, a wide range of consumer goods, and warm-climate agricultural products.

European countries have already done much to develop their exports to Canada of specialized consumer goods, such as leatherwork, glassware, pottery, embroidery—quality products traditional in long-established industries. At the same time, because of the great economic expansion and the high rate of new plant development in our country, the Canadian demand for productive machinery and specialized equipment of many kinds has also been increasing. It is evident that European industries have

* Adapted from an article prepared in this department and reproduced in the June 28, 1952, issue of the *Continental Daily Mail*.

not fully appreciated this long-term importance of the Canadian market, of which they might well obtain a much larger share.

Canada continues to absorb a wide variety of European goods. This diversity can be illustrated statistically. The 26 principal items imported from Europe—covering food products and many manufactured goods—made up only about 60 per cent of the value of all Canadian imports from that area in 1950 and 1951. None of these items is large but the variety is great and they add up to a substantial total.

Almost all of Canada's imports from Europe increased in value in 1951, while only four of the principal items (canned and preserved fruits, scrap iron and steel, clocks and watches, and fertilizers) fell in value as compared with 1950.

Europe not only supplied a greater dollar value of Canadian import requirements in 1951 but also provided a greater proportion of our total imports. The importance of Europe as a source of supply for certain Canadian imports is particularly notable. This is the case, for example, in such things as florist and nursery stock; wines; cheese; lace and embroidery; corkwood; clocks and watches; unset diamonds; wool yarns; synthetic fibres; canned fruits; olives and olive oil.

Exports to Europe

In the immediate postwar years, Canada shipped to Europe a wide variety of manufactured products needed for relief and reconstruction. Now the proportion of these has shrunk and that of basic raw materials and primary foodstuffs has increased. This is illustrated by the fact that substantial increases took place in 1951 in the value of exports to Europe of wheat, barley, woodpulp, trucks and automobiles, and copper. European purchases of items felt to be less essential, however, such as whisky, canned salmon, salt cod, processed milk, and hides and skins were reduced.

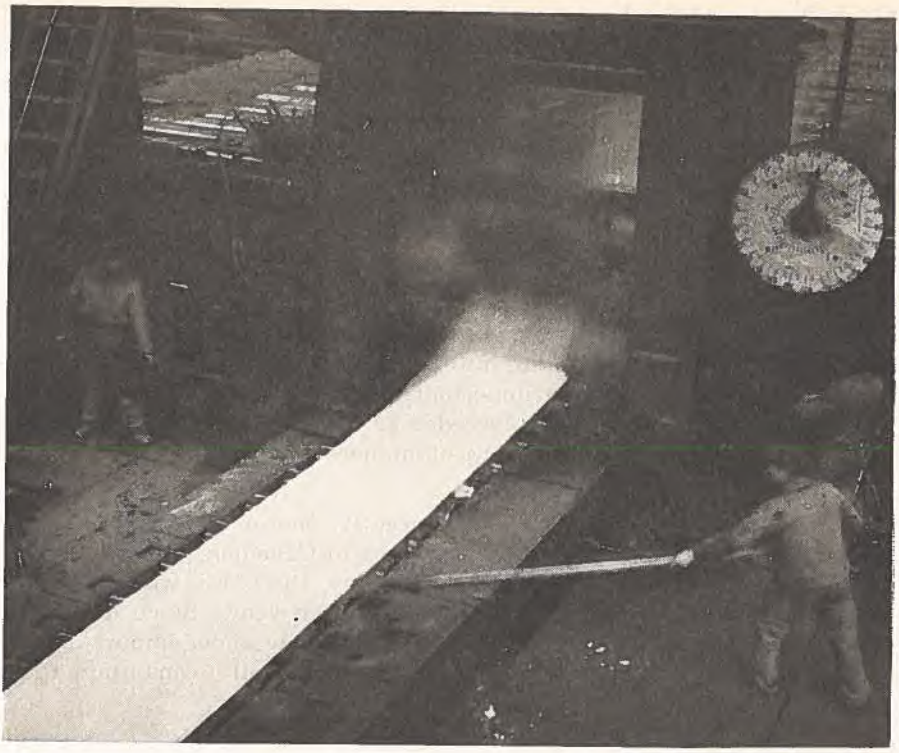
Trade by Countries

Canada's natural trade partners in Continental Europe have always been the industrial countries of Western Europe, the economies of which are to a large extent complementary to our own. The countries of Eastern Europe, which are also large producers of primary agricultural commodities, have traditionally played a less important part in these trade relations.

Belgium-Luxembourg came to the fore as Canada's main market in Continental Europe in 1949. It replaced France, which had held first rank since the end of the war and became Canada's third largest market after the United States and the United Kingdom. In 1951, however, in spite of the spread of dollar restrictions in Europe, Canadian exports to all major markets increased sharply to record levels.

The main European markets for Canada, apart from the United Kingdom are (1951 figures):

Belgium-Luxembourg	$94·4 million
Italy	48·8 "
France	46·5 "
Germany	37 "
Norway	32·2 "
Netherlands	26 "
Switzerland	25 "



U.K. Information Office.

Rolling out sheet steel at the famous Schneider-Creusot works in France. Iron and steel rolling mill products rank first among Canada's imports from that country; reached $5·2 million for the year 1951.

Certain other countries, although the total value of Canadian exports to them may not be as great, represent important traditional markets for particular Canadian industries.

Imports from European countries increased substantially in 1951 as compared with the previous year and even compared with the general increase in imports from other areas. Belgium stood eighth in 1951 as a source of supply for Canada, coming well after the United States, the United Kingdom, Venezuela, but only just under Malaya, Australia, India and Brazil. The most striking development in 1951 was the increase in imports from Western Germany, which more than doubled over the 1950 level. Similar sharp increases were noted in imports from Sweden and Spain.

Canada's main sources of supply in Continental Europe in 1951 were, in their order of importance:

Belgium-Luxembourg	$39	million
Germany	31	"
France	24	"
Switzerland	16·4	"
Italy	14·2	"
Netherlands	14	"

Belgium-Luxembourg is by far the most important market for Canadian exports in Continental Europe, taking Canadian goods to the amount of $66 million and $95 million in 1950 and 1951 respectively. Shipments of wheat far exceeded all other single export items in this trade, reaching

$36 million in 1951. Exports of barley, at $16·6 million, were the only other item exceeding $10 million in 1951. However, exports of flaxseed, rye, oats, lead, asbestos, zinc, automobiles and wood pulp were substantial, exceeding $2 million in each case.

Barley exports registered the largest increase last year, rising from $3·2 million in 1950 to $16·6 million in 1951. Increases also occurred in Canadian exports of wheat, oats, rye, and tobacco. Shipments of flaxseed, lead, canned fish, whale oil, and evaporated milk declined in 1951 as compared to 1950.

Canadian imports from Belgium-Luxembourg amounted to $39 million in 1951—more than imports from any other country in Continental Europe. Imports of iron and steel rolling mill products to the value of $19 million in 1951 were easily the most important. Imports of diamonds, tin, wool carpets and rugs, and glass all exceeded $2 million each. The remainder of this import trade was made up of numerous items of much smaller individual values.

Belgium-Luxembourg was, until recently, one of the few remaining European markets open without restrictions to Canadian goods. It came as a severe blow to many Canadian exporters, therefore, when Belgium introduced her dollar import restrictions late last year. Since that time, an increasing number of Canadian goods have come under import licence in Belgium and many of these are finding it difficult to maintain their position in this valued market.

Western Germany

Canada's trade with Germany increased sharply in 1951 over previous levels, returning Germany to its former position as one of Canada's leading trade partners on the European continent.

Canadian exports to Germany in 1951 rose by almost five times their 1950 value to a total of $37 million. Among the main items contributing to this increase were:

Wheat	$10·6 million
Wood pulp	6·4 "
Drugs and chemicals	3·7 "
Lead	2·2 "
Pulpwood	1·8 "
Aluminum	1·8 "
Copper	1·4 "
Asbestos	1·4 "
Rye	1 "

Exports to Germany of all these commodities and of many others were substantially higher in value in 1951 than in the preceding year.

Canadian imports from Germany also went up sharply—from $11 million in 1950 to $31 million in 1951. They covered an extremely wide range of products, including miscellaneous consumer goods of many kinds, substantial shipments of textiles, iron and steel rolling mill products, chemicals, specialized machinery, electrical and other apparatus. Among the most important commodity groups imported from Germany were synthetic fibres; iron bars and billets; steel sheets and plates; metalworking machinery, and chemicals (ethylene glycol for antifreeze and many others). It is worth noting, however, that of this very wide range of

German products, only three or four items taken singly were valued at over $1 million. These were synthetic fibres ($3·9 million), bars and billets (about $1·5 million) and steel sheets (about $3·5 million).

Trade with Italy

Canadian exports to Italy rose sharply from $15·5 million in 1950 to $48·8 million in 1951, to make that country the second largest market for Canadian products in Continental Europe. An increase in wheat shipments from $4·7 million in 1950 to $23·7 million in 1951.

Together with wheat, shipments of wheat flour ($8·5 million), codfish ($2·9 million), and aluminum ($1 million) made up over 50 per cent of the total value of Canadian exports to Italy in 1951. Italy is one of the most important traditional markets for Newfoundland and other Canadian salt cod.

Canadian imports from Italy rose to over $14 million in 1951. A marked increase in shipments of wool piece goods—from $0·8 million in 1950 to $2·8 million in 1951—made this item by far the largest Canadian import from Italy. Other main Canadian imports are nuts, canned and preserved fruits, machinery, musical instruments, hats and hatters' materials, cotton piece goods, and cheese, although none of these reached values of up to $1 million in 1951.

France and Canada

The increase from $18·4 million in 1950 to $46·5 million in 1951 in Canada's exports to France was accompanied by certain changes in the content of this trade. Items such as asbestos, copper, and drugs and chemicals substantially increased in value, while certain non-ferrous metals, zinc, farm machinery and tractors continued important.

Certain items which were either not exported at all in 1950 or were exported in relatively small amounts rose to prominence in last year's trade. These were: flaxseed, wheat, barley, pulpwood, pigments, trucks and automobiles, planks and boards, and canned salmon. On the other hand, synthetic fibre thread and yarn, jewellers' sweepings, and needles, the export values of which were substantial in 1950, fell off in 1951.

Canadian imports from France rose to almost $24 million in 1951 from $14·7 million the previous year. Apart from iron and steel rolling mill products ($5·2 million), lace and embroidery ($2 million), yarns and warps of wool ($1 million), this total trade was made up of a wide range of items, none of which exceeded one million dollars in value in 1951. Apart from an increase of almost $5 million in Canadian imports of iron and steel rolling mill products, the overall rise in imports from France was made up of much smaller increases in such items as printed books, brandies, wines, and silk piece goods.

Swiss Trade

Canadian exports to this relatively unrestricted market were maintained at high levels in 1951, although the total of $25·3 million was slightly below the previous year's. Wheat shipments were reduced by over $6 million from the previous year, but continued to be by far the most important single item in the trade, amounting to $10·6 million in

1951. Together with wheat, exports of barley, rubber tires and tubes, aluminum, copper, and drugs and chemicals (each of which exceeded $1 million) accounted for over 60 per cent of the total value of Canada's exports to Switzerland. Other items which were important in the 1951 total were oats, pulpwood, and zinc.

Substantial increases in the value of Canadian exports to Switzerland of oats, tires and tubes, iron and steel bars, furs, upper leather, pulpwood, wood pulp, aluminum, zinc, and drugs and chemicals made up in large measure for a considerable decline in shipments of wheat, eggs, flaxseed, fish and seal and whale oils.

Canadian imports from Switzerland, totalling $16·4 million in 1951, were composed principally of clocks, watches and parts ($5·3 million), machinery ($1·9 million), cheese ($1·7 million), and dyes ($1·6 million). Switzerland is traditionally one of the principal suppliers of Canadian imports of clocks and watches, and of cheese.

Netherlands

Canadian exports rose from $8·6 million in 1950 to $26·2 million in 1951. Grain shipments accounted for most of this increase. Oats and rye, which were not shipped at all in 1950, amounted to approximately $2·7 million and $1 million respectively in 1951, and shipments of wheat rose from $60,000 to over $13 million. Wheat, oats and aluminum were the only items in this trade reaching values of over $1 million each in 1951.

Other major exports to the Netherlands were copper, herring oil, zinc and wood pulp. Exports of hides and skins, which amounted to almost $1·3 million in 1950, did not appear in 1951. This, however, was more than compensated for by marked increases in most of the other major items noted.

Canadian imports from the Netherlands increased by over $5 million in 1951 to bring the total value of this trade up to $14 million. With the exception of relatively large imports of florist and nursery stock ($1·4 million) and unset diamonds ($1 million), this total value was made up of a fairly wide range of items of much smaller values, such as eggs, cotton piece goods, butter, and cordage and twine. The Netherlands is one of the largest suppliers of Canadian imports of florist and nursery stock.

CANADA IN NEW ZEALAND

Recently, Canada's exports to New Zealand included one large packing box crammed with more than 150 books, booklets, pamphlets, maps and prints. When the crate arrives in New Zealand, its contents will be arranged as an attractive display and exhibited in all the main centres. The books and pamphlets were chosen from the 20 thousand titles offered for sale by the Queen's Printer; range from bound copies of *Hansard* to the new *Canadian Woods* and the Report of the Massey Commission. Coloured wall maps of Canada and colour prints of original Canadian paintings add variety to the display.

The Cotton Textile Industry in the U.K.

The postwar boom in cotton textiles has petered out, leaving manufacturers facing many problems.

by R. P. Bower
Commercial Counsellor for Canada

LONDON—The sellers' market for United Kingdom cotton yarns and piece goods, which flourished almost uninterrupted since the end of the war, has come to an end. In fact, faced with high costs and contracting markets, the cotton textile industry is worrying about whether or not it is becoming a declining factor in world markets.

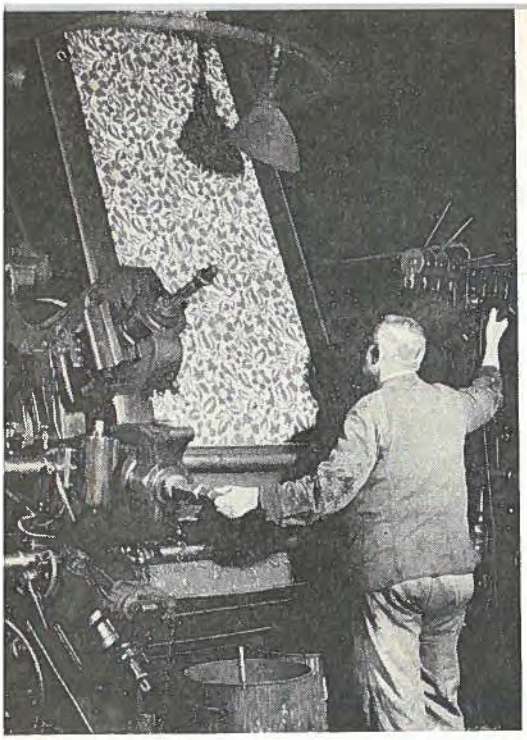
Before the war ended, the manufacturers had begun to fear that peacetime would bring a slump. During the war, the cotton industry was "concentrated". This meant the closing down of selected mills and the concentration of required production in others. At war's end, the re-opening of the concentrated plants was a difficult operation; labour had been scattered and showed some reluctance to return. Many long-established trading connections had been severed or weakened.

Heavy Postwar Demand

However, postwar markets for cotton in almost all forms continued strong. In addition to the pent-up demand built up by wartime shortages, demobilization requirements were heavy. Production in Western Europe and Japan had yet to be restored and the result was a flood of orders placed on the United Kingdom. In addition, many importing countries were short of dollars and tried to buy from sterling sources whenever possible. The effect of all this was a full order book for almost every British manufacturer of cotton. A shortage of labour aggravated the position and at one stage some manufacturers had orders on hand for as long as 18 months or two years ahead.

Prices Remained High

Two important influences operated during these years to keep the prices for U.K. cotton above those for similar goods made in North America. First, the soft currency world demand was largely concentrated on the United Kingdom. Second, the dollar difficulties of the United Kingdom itself influenced the government-sponsored Raw Cotton Commission to obtain as much raw cotton as possible from soft currency sources. As this was invariably more expensive than dollar cotton, grade for grade, British manufacturers faced higher raw material costs than their North American competitors. Even where United States staples were used, the prices quoted by the Raw Cotton Commission to United Kingdom spinners were above the corresponding New York levels. Early



—U.K. Information Office

Printing cotton in a U.K. mill. The postwar seller's market for British cotton textiles has changed almost overnight to a buyer's market and some mills are feeling the pinch.

in 1951, for example, the spread was as much 40 cents a pound in favour of New York. Even in February of this year, the spread reached 34 cents a pound.

Under these circumstances, and with full order books, there was little incentive for exporters to cut prices or make special constructions in order to get dollar business. The Utility Scheme introduced during the war tended to standardize constructions and these standards did not always conform with what overseas markets were demanding.

Recently the current position and outlook has been dramatically reversed. A sellers' market has become a buyers' market almost overnight. Production of cotton and waste yarns amounted to 968 million pounds in 1951 compared with 954 million in 1950, and production of cotton piece goods totalled 2,202 million yards compared to 2,123 million the previous year. Exports of piece goods, at 865 million square yards in 1951, were about 43 million square yards greater than in 1950. These increases were not matched by higher sales, however, and inventories accumulated and pipelines became clogged. The falling-off in demand occurred almost simultaneously in the home and overseas markets. The value of home sales by wholesale textile houses in February 1952 was 33 per cent lower than the year before, but stocks in hand were 34 per cent higher.

In a number of cases, mills had either to shut down indefinitely or to run on short time. The outlook does not warrant continued production for stock, even if current interest rates and other factors did not make this course difficult. In fact, the position is more apt to deteriorate than to improve. The full impact of Commonwealth import restrictions against British textiles has yet to be felt. Australia, the largest United Kingdom customer, has announced cuts of 80 per cent. Estimates of the value of markets for all textiles threatened by fiscal measures in Australia, New Zealand and South Africa vary, but will probably be in the neighbourhood of $300 million for a full year. Competition in export markets from Japan, Germany and other world producers is bound to be more severe in future.

Proposed Remedies

The obvious difficulties of the industry have generated pressure for some form of government assistance. There is little that can be done. Import licences for grey cloth are to be restricted. In 1951, imports amounted to 339 million yards valued at $87·5 million, with Japan the

principal supplier. Government orders for military cloths are to be used to absorb soft spots wherever possible, although the total requirements are only enough for about two weeks of full production in Lancashire.

Other steps have been suggested, including the abolition of the purchase tax on textiles. It is doubtful if this would help much. The textile industry is depressed all over the free world—and whether or not purchase taxes exist. The Government is unlikely to alter the purchase tax on textiles because it would be of doubtful benefit, and would constitute a dangerous precedent. Serious attempts are to be made to develop new markets, both in and outside of the dollar area. An international co-operative effort "along the lines of the International Wheat Agreement to ensure adequate supplies and stable prices of raw cotton", has also been suggested, as has another meeting of Commonwealth Finance Ministers. The purpose of such a meeting would clearly be to explore ways and means of ameliorating the effects of recently imposed import restrictions in Commonwealth countries and could hardly be very productive.

The trade has consistently emphasized the adverse effect of high raw material costs on the export prices for British cottons. In December 1951, the Government set up a Cotton Import Committee to "consider and report to the President of the Board of Trade . . . on the question how, in the current foreign exchange position, cotton can best be supplied to the United Kingdom cotton industry on the most advantageous terms as to quality and price".

Committee Recommends

The committee has now made certain recommendations which are to be adopted. From now on, spinners will be given an option to obtain their needs either through the Raw Cotton Commission or direct from merchants or brokers. The spinners must indicate their intentions either to "contract out" or to remain with the Commission for the ensuing season. Where a spinner wishes to "contract out" for one type of cotton and to obtain another type through the Commission, that arrangement will be possible. To control the dollar outlay on American cottons, spinners will receive a special "dollar entitlement" in strict proportion to that granted to the Commission. Dollar entitlements will be transferable.

When the Raw Cotton Commission was the sole United Kingdom buyer of cotton, it became necessary to develop a "cover scheme" to provide a hedge for spinners, manufacturers, doublers or convertors against subsequent price fluctuations. The cover scheme is to remain and will be available to those who contract out or who buy through the Commission.

Outlook

Irrespective of what steps are taken, it is unlikely that the outlook will improve markedly in the near future. It may be assumed, however, that the forceful advent of a buyers' market, coupled with the changes outlined in cotton buying policies, will make British prices and deliveries more attractive to Canadian buyers than they have been at any time since the end of World War II.

Commodity Notes

AUSTRALIA

Parchment Paper—Parchment paper for butter and food wrappings will soon be produced at one of the leading paper mills at Burnie, Tasmania. Trial runs have already been started on the first machine, recently installed. Formerly this type of paper was imported, but it is expected the new mill will make Australia and New Zealand independent. The initial production is expected to be 2,000 tons a year—Melbourne, May 22.

BRAZIL

Soybeans—In Rio Grande do Sul, the 1951 soybean harvest is officially estimated at 60 thousand metric tons, compared with 35 thousand tons in 1950 and 23 thousand tons in 1949. Because of favourable prices and steady foreign market demand, the trade forecasts the 1952 soybean harvest at 85 thousand tons—given good weather. There are no ceiling prices on soybeans which therefore bring better prices and more profits than do edible beans. The Mammoth Yellow is the prevailing variety of soybean produced. In the past three seasons only 2,000 to 3,000 metric tons of seed have been crushed for oil and about 10 thousand metric tons have been retained in the producing areas for seed, animal feed and other purposes. The remainder of the crop has been exported—some 14,980 metric tons in the first nine months of 1951. Two mills are now being built in Rio Grande do Sul and will increase consumption of soybeans and production of soybean oil in 1952—São Paulo, April 10.

BURMA

Newsprint—Burma plans to produce her own newsprint from bamboo by 1954. The Government has approved the expenditure of Rs.30 million to set up a mill for this top-priority project, capable of turning out 50 tons of paper a day. Work is expected to begin in November. American and Japanese experts invited by the Government have completed a three-week survey of the mill site at Buthidaung, 70 miles north of Akyab. The site is now being guarded by the army.

The Government survey has shown nearly 1,000 square miles of "kayin" bamboo in Arakan district, with an estimated three million tons of reserve. A hydro-electric station which the Government plans to establish at the Saingdin Falls, on Mayu River, should provide cheap power—Bombay, May 30.

CEYLON

Railway Ties—Exports of railway ties to Ceylon have averaged 100 thousand pieces over the last five years. These ties originate in British Columbia and have to be prepared specially for use on Ceylon's broad gauge railway lines, not only in size, but also in type, examination testing,

and creosoting, to ensure their adaptability to the climate. Because Ceylon cannot produce its own railway ties and because of difficulties in obtaining stocks from other sources, recent demands for this equipment from Canada will probably continue—Colombo, May 15.

IRELAND

Cattle Bile—A plant for processing cattle bile has been started at Ballygall Road East, Dublin. All the bile produced will be shipped to the United States where it will be used to produce colic acid for the manufacture of cortisone. Sponsors of this new industry have arranged to buy bile from a number of slaughterhouses throughout the Republic. When the venture gets fully under way, it may link up with every available slaughterhouse in the country, as well as secure supplies from Northern Ireland. For the first year it is hoped to earn some $20 thousand. When the industry is fully developed earnings should be about $50 thousand a year—Dublin, May 20.

NEW ZEALAND

Salt—About 600 tons of salt were produced from this season's harvest at Lake Grassmere. This was New Zealand's first production of salt in commercial quantities—Wellington, June 4.

Butter and Cheese—In the nine months ended April 30, 1952, a total of 153,749 tons of butter (151,220 creamery and 2,529 whey) and 85,559 tons of cheese (84,811 white and 748 coloured) were graded for export, compared with totals of 147,572 tons and 95,693 tons respectively in the corresponding period last season. The increase in the total for butter is 4·2 per cent; the decrease for cheese, 10·59 per cent—Wellington, June 4.

Timber—The Minister of Works has announced the Government's acceptance of tenders for the import and erection of 1,000 houses—500 for Wellington and 500 for the Tamaki State housing area in Auckland. The houses will not be prefabricated, but erected from imported pre-cut timber by imported labour. Construction will start in seven months—Wellington, June 4.

SOUTH AFRICA

Wool—Italy has become one of South Africa's biggest wool customers, according to statistics published by the South African Wool Board. During the past nine months Italy bought 73,999 bales of grease and scoured wool from the Union, compared with purchases of 140,225 bales by Britain, 95,665 by the United States and 93,885 by France. Sheepskin sales by the Union were: to France, 6·8 million lbs.; to Britain, 6·1 million lbs.; and to Italy 1·7 million lbs.

The market value of the 204·9 million lbs. of wool sold in the Union in the past nine months was £43·2 million. In the previous season the figures were 198·9 million lbs. at £81·2 million. In 1951 Canada imported 909,256 lbs. of wool in the grease and scoured valued at $1,311,734—Johannesburg, May 16.

SWEDEN

Coal—Trial shipments of coal from the Faeroe Islands are being received in Sweden. At present export is on a limited scale because of the shortage of modern mining equipment, but it is hoped to create a market in Sweden when operations have been improved—Stockholm, May 10.

Wallboard—AB Myresjo-hus has requested the co-operation of the Irish Peat Board in prospecting for peat bogs in Ireland. It intends to build a factory for the production of soft wallboard and certain types of paper if the peat bogs are sufficiently rich. A large part of the cost of the factory, estimated at £150 thousand, would be financed by the Irish side—Stockholm, April 18.

UNITED KINGDOM

Coal—U.K. coal production of 212 million tons in 1951 was nearly eight million tons higher than in 1950. But the National Coal Board, which controls the nationalized industry, reported a loss of £1·8 million last year, compared with a surplus of more than £8 million in 1951. The chief cause was the sharp rise in wages at the end of the year without a compensating increase in the price of coal—London, May 29.

UNITED STATES

Pulp Mill—A contract has been awarded for the construction of a pulp mill at Ketchikan, Alaska. Cost estimates for the plant are said to be about $45 million. Present plans are for the production of approximately 105 thousand tons of dissolving pulp a year, and the employing of between 700 and 800 persons. Ketchikan Public Utilities, municipally-owned, will supply power for the new pulp mill. Raw material is to be drawn from the Tongass National Forest in southeastern Alaska, which is estimated to be capable of the sustained production of one billion board feet of lumber annually—Washington, D.C., May 21.

URUGUAY

Flaxseed—The Uruguayan Government has announced a quota of 50 thousand metric tons of flax for export, which can be exported without a proportionate quantity of linseed oil. For the past five years the policy has been to permit shipments of flax only up to 150 per cent of the quantity of oil exported. Policy was changed because European offers are for seed and not for oil; because sharply reduced foreign earnings as a result of the weak market for wool make it necessary to export whatever is possible, and because there is pressure from the producers to move the flax crop.

Flax production for the crop year 1951-52 is estimated at 118 thousand metric tons, as compared with 93,602 tons last year, and is the largest crop since 1945-46—officially estimated at 131,039 tons. At the end of March the trade placed the exportable surplus of flax at 85 thousand tons. Stocks of linseed oil at the same date were believed to be in the vicinity of 6,000 tons—Buenos Aires, April 22.

India Builds a Fertilizer Plant

The new $45 million industry at Sindri marks an important step in both the country's industrialization program and its "grow more food" campaign.

by Bruce I. Rankin
Commercial Secretary for Canada

BOMBAY—India's program of industrialization has been slowed down in recent years by the need for greater food production. At present, the country is compelled to import approximately five million tons of food grains and, despite the intensive "grow more food" campaign, it is likely that substantial food grain imports will continue for several years.

To meet the need for industrialization and, at the same time, to assist the local production of foodstuffs, is the objective of the Sindri Fertilizers & Chemicals Ltd., the outstanding industrial development since India obtained her independence. This Rs.230 million* fertilizer factory of the Government of India is designed to produce 350 thousand tons of synthetic ammonium sulphate a year. This will be used to enrich the impoverished and deficient soil and is expected to stimulate food production to the extent of about a million tons a year.

The Government hopes that the Sindri plant will become the nucleus of further heavy industries. In this, its situation beside India's richest coal deposits, and within easy access of ample supplies of cheap power and water when the Damodar Valley Scheme is completed, should prove important. Plans are being discussed for a cement plant and a plastics industry.

Planning for this large undertaking commenced in July 1943, and resulted in the employment of two foreign firms, the Chemical Construction Corporation of America and the Power-Gas Corporation of the U.K., to help build the factory. Preliminary work at the site in the State of Bihar began in the middle of 1945 and included survey work, purchase of land, erection of temporary accommodation and levelling of sites. Actual construction work followed a year later. A large thermal station with an installed capacity of 80 thousand kilowatts has been built to supply all the electric power, process steam and boiler feed requirements of the factory and to export, in addition, a part of the output to the Damodar Valley Grid system.

Construction Involved

To ensure a continuous supply of 12 million gallons of water a day to the plant, a dam was thrown across the Gowai River, a tributary of the Damodar, creating a reservoir of about one billion gallons of water. An infiltration gallery has been constructed about 800 feet from the river

* One rupee=21 cents Canadian (approx.).

on the bedrock of the Damodar to trap some of the vast quantity of water which flows through the sands even when the surface supply disappears entirely during the off monsoon seasons.

Sindri lies in a remote countryside and it was therefore necessary to extend the railway line from the terminus to the factory and to construct a large marshalling yard capable of handling the trainloads carrying thousands of tons of raw materials into the factory and taking out hundreds of tons of the finished product.

Overall planning included the purchase of nearly ten square miles for a township with sanitary and medical facilities, shops, markets, schools, etc.

Ten thousand workers laboured for five years on the project and the materials handled included 90 thousand cubic yards of reinforced concrete; 11 thousand tons of structural steel; 45 thousand tons of plant machinery, about 100 miles of pipes, and over 200 miles of cables.

To produce Sindri's present capacity of 1,000 tons of ammonium sulphate a day, the plant requires 1,000 tons of coal, 600 tons of coke and 1,800 tons of gypsum. The latter is transported from Rajasthan.

Production Begins

The first boiler was lit towards the end of 1950 and the other sections of the plant were gradually brought into operation until the first quantity of ammonium sulphate was sent to the storage silo on October 31, 1951. This auspicious event coincided with Devali, the festival of lights, an important Hindu holiday.

Up to April of this year, the plant had reached a daily maximum production of 591 tons and expects to attain a thousand-ton daily target well before the end of this year.

The Sindri plant will play a big role in the country's objective of achieving self-sufficiency in food by placing cheap fertilizer within easy reach of farmers. India's imports of fertilizers—about 400 thousand tons a year—will eventually be reduced. This in turn will effect a saving in foreign exchange of about Rs.100 million a year.

STATISTICS ON WORLD TRADE

The United Nations has recently issued two new numbers in its series of external trade statistics—*Direction of International Trade,* January-December, 1951; and *Commodity Trade Statistics,* January-December, 1951. Aim of these publications is to bring together, for the use of economists and others, figures which have to be culled from widely dispersed national sources. *Direction of International Trade* analyzes trade by countries of origin and destination; *Commodity Trade Statistics* carries tables showing imports and exports, by countries, of 150 commodity groups. internationally agreed upon by members of the United Nations. In addition, the office publishes the *Monthly Bulletin of Statistics* which carries total figures for each country and certain important aggregates. All these publications may be obtained from the Statistical Office of the United Nations, New York City, New York.

General Notes

BRAZIL

Trade with Germany—According to statistics just released, Germany exported to Brazil in January this year goods valued at Cr.$319 million, recovering her prewar position as Brazil's second largest supplier and replacing the United Kingdom. The United States is the largest supplier—Rio de Janeiro, May 29.

Trade with France—Trade with France in 1951 almost balanced, at $90 million each way, about twice the 1950 figures. France bought over $30 million worth of Brazilian cotton and some 50 thousand tons of coffee. Brazil purchased from France chemical products, fertilizers, wool yarn, non-ferrous metals, semi-finished steel products and light machinery—Rio de Janeiro, May 29.

CHILE

Customs Charges—By a decree published in the Official Gazette of May 23, 1952, the Chilean steel companies are freed from charges on all products and sub-products exported, and from duties and other charges—with the exception of storage and mobilization—of all merchandise imported—Santiago, May 28.

SCOTLAND

Power Station—The first of a series of new power stations designed to produce electricity from the very lowest grade of coal is to be erected by the British Electricity Authority at the Barony Pit, Auchinleck, Ayrshire. This was decided after discussions on arrangements for burning the lowest form of washery residues whose heat content is too low to justify transport. It is pointed out that the steps taken by the electricity industry to utilize the lower grades of fuel, for which there is no other outlet, will help the export drive for the better quality coals—London, May 6.

TURKEY

Crop Prospects—Drought in the grain and cotton districts during March and April worried growers and government officials, but in May heavy rainfall in most parts of the country dispelled fears and raised hopes for a grain harvest 10 to 15 per cent larger than last year's record crop. The main problem last year—no doubt it will be aggravated at the next harvest—was storage and transportation for the surplus grain. Failure to realize the fantastic 1950 cotton prices for the 1951 crop has caused a slight reduction in cotton acreage this year, estimated at 5 to 10 per cent.

A severe frost in the Aegean coastal area in April seriously damaged the grape vines. Sultana production will therefore be lower, some estimates say by 20 per cent. But since a bumper harvest was first estimated, the actual crop should not be much below normal. Prospects for other crops including tobacco are average to good, making the production picture a bright one—Istanbul, May 22.

New Zealand's Forest Industries

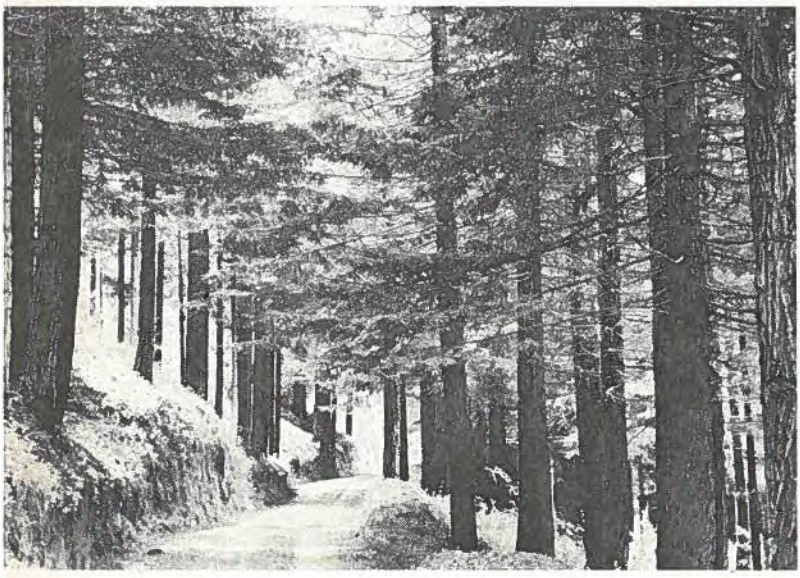
by P. V. McLane
Commercial Secretary for Canada

WELLINGTON—New Zealand's timber industry is booming, with production of rough sawn timber outdoing all previous records, with new mills being built, and with plans for a newsprint and pulp industry in the Kaingaroa State Forest going forward.

The new high in output of rough sawn timber was reached in the year ended March 31, 1951—a record 525 million board feet. This represented an increase of about 50 million board feet over the previous year. The most significant fact is that exotic species accounted for 80 per cent of the increase.

The number of mills registered also increased and on March 31, 1951, stood at 702 as against 527 at the end of March 1947. Some 6,500 men were employed in the industry in October 1950 but, as everywhere in New Zealand, there is a shortage of labour for bush and mill operations.

The building industry has received the newcomer, pinus insignus, with suspicion. However, if it is properly treated, it can be used for certain parts of houses and light wooden buildings and tests have proved that it can be successfully pressure-treated with preservatives. It is still not accepted for weather-boarding or floors, but further tests are being made. More imported timber will have to be used in building in New Zealand because the reserves of better-quality timbers are declining.



Conservation takes an important place in New Zealand's plans for expanding her forest industries. Here for example, is a view of a man-made forest. On resources like these her timber trade is based and a pulp and paper industry is planned.

Statistics for the year 1950 are not yet on hand but preliminary figures indicate that imports fell 15 million board feet below 1949. Rising overseas prices and freights reduced the quantity of North American softwoods which it was possible to buy with the dollar allocation, and less shipping for timber cargoes reduced the quantity of Australian hardwoods. Imports of Japanese oak were, however, slightly higher than the average imports in prewar years. The principal items as compared with the previous year were:

	Million Board Feet	
	1950	1949
Douglas fir	7	12
Australian hardwoods	18	26
Japanese oak	3	2

Figures showing timber exports are not yet available, but indications are that they declined by 9½ million board feet compared with 1949 figures—from eight to four million board feet in indigenous species, and from 16 to 10½ million board feet in exotic species.

The reduction in exports of indigenous species was expected, but the fall in insignis pine exports caused some concern. Market conditions afford New Zealand a unique opportunity of securing widespread recognition for its exotic species in Australia and a substantial volume of exports at this juncture would help to lay the foundations of a large future trade between the two countries. Shipping difficulties were largely blamed for the low export total.

Pulp and Paper Industry

The Government has decided to go ahead with the establishment of the newsprint, pulp and timber industries to be centred on the Kaingaroa State Forest. A proposal to this effect was made earlier in the year by New Zealand and American interests. The operating company will be known as the Tasman Pulp and Paper Company and management and financial control will be in New Zealand hands. The scheme is to be launched in 1952, provided financing can be arranged and certain adjustments agreed on. It is estimated that it will take about three years to get the industry running if there is no hold-up in the supply of materials from overseas. No final decision has been announced by the end of 1951 nor had the question of financing been settled, but prospects are encouraging.

TRANSPORTATION

The Transportation and Communications Division of the Department of Trade and Commerce will be glad to supply shippers and others interested with information on water, rail, air and road transport services to and from Canada.

The Division has compiled a list of the principal Canadian trade routes and of the steamship companies maintaining services on them. To obtain this list and any further help with international transportation problems, write to the Director, Transportation and Communications Division, Department of Trade and Commerce, Ottawa.

Guatemala's External Trade

High prices for the 1951 coffee crop kept trade figures up, though other exports declined.

by J. C. Depocas
Canadian Government Trade Commissioner

GUATEMALA CITY—Guatemala increased its total trade by over $22 million in 1951 to reach a new high of $156·9 million. With imports up 13·6 per cent over 1950 and exports up only 12·54 per cent, however, the unfavourable balance stood at $4·7 million as against $3·6 million the previous year.

Main reason for the substantial increase in the value of exports was the high prices received in world markets for Guatemala's main product, coffee. The leading exports were:

Coffee	$58,464,000
Bananas	6,010,000
Essential oils	2,245,000
Chicle	2,038,000
Abaca	2,029 000
Minerals and ores	1,963,000

Nearly 71 per cent of the country's total trade was carried on with the United States, which bought $66·6 million worth of goods and sold to Guatemala $54·3 million worth. Part of the trade with Canada is, however, included in these statistics, such as exports of coffee, bananas and essential oils and imports of Canadian newsprint and of certain textiles.

Canada, according to Guatemalan trade statistics, remained in the list of countries enjoying a favourable trade balance. The trade was practically unchanged. New articles of Canadian manufacture made their appearance in the market, but their value was more than offset by the decreased value of whisky, which had been imported in considerable quantities at the end of 1950 to arrive before the application of the new duty on alcoholic beverages.

Here are further details on the leading Guatemalan exports:

Coffee

During 1951, Guatemala exported about 1·1 million quintals of 100 lbs., compared with 1·2 million in 1950. The figure of $58·4 million represented 76 per cent of all exports. The crop estimate for the fiscal year 1951-52 is 1·2 million quintals or, as the Oficina del Cafe reports, an increase of 150 thousand quintals over the previous year. If these 150 thousand quintals are to be added to the export figures of 1951 and the high price of 1951 prevails during 1952, Guatemala should have a banner year.

In spite of strikes and a disastrous hurricane which wiped out most of the United Fruit Company's plantations, 1951 exports of bananas were not as low as estimated. The United Fruit Company alone exported 4,697,440 stems and exports by individuals should increase that figure by something between 10 and 20 per cent.

A number of coffee planters have looked on bananas as a sort of by-product and have given them secondary consideration. Their products were unable to compete with the United Fruit Company's quality fruit and the planters were satisfied to use banana trees as shade for coffee trees. With this fruit in temporary short supply in Guatemala, and with improving market conditions in the United States, air shipments, which had to be discontinued during the latter part of the year, have been resumed recently on two airlines from Guatemala to New Orleans. Coffee planters are thus taking full advantage of the opportunity provided by the hurricane which destroyed the United Fruit plantations. The cargo planes which are daily available on both the Pan Air and TACA routes haul approximately 10 thousand pounds of bananas.

Sugar

Before 1951 Guatemala was almost self-sufficient in sugar and had to import only a nominal amount to meet requirements. In 1951 sugar was in short supply and the Government had to appoint a Sugar Control Board and organize a sugar distribution system. It also imported 5,621 short tons to meet the deficiency. This shortage did not stem from reduced acreage nor from unfavourable climatic conditions, but was the consequence of a law which prohibited the use of molasses for alcoholic purposes. This created a big demand for panela, a sort of brown sugar in loaf made on the plantation by a primitive process at low cost. With a ceiling price on sugar which more or less froze the price of cane, the price for panela rose four or five times. The result was a decrease in the production of white sugar to a point far below the nominal demand. The law prohibiting the use of molasses for alcoholic purposes has been changed to allow its use in distilleries with the necessary machinery for its purification. As the majority of small distillers cannot meet that condition, the demand for panela will remain large and the estimated increase of white sugar production from 8,125 to 35,500 short tons may be optimistic.

During 1951 Guatemala had to import 5,621 short tons and may have to import an additional 5,000 tons in 1952. In 1951 the Government placed an order with Cuba at a price which forced the consumer to pay nine cents per pound for either imported or domestic sugar. This year the new Minister of Economy abolished the sugar control and returned the import of sugar to private initiative, provided that imports do not exceed 10 thousand short tons. The ceiling price to the consumer has not been decreased.

Cotton

It was most unfortunate that the 1951 crop, estimated at 5·9 million pounds, suffered from the depredations of boll weevil which, weather permitting, could have been eradicated by airplane spraying. This infection destroyed about 30 per cent of the crop which otherwise would have

satisfied the local demand and left a small surplus for export. The next crop, according to estimates, should show a 100 per cent increase over the previous years and should reduce imports by more than 50 per cent, which means a saving of about $500 thousand in foreign exchange. The country owes this most promising success to the Instituto de Fomento de la Produccion, which promoted the production and carried on research in their experimental farm at Cuyuta. Under normal conditions and with an increased acreage to take care of possible losses, the local textile industry can compete with El Salvador and Nicaragua in world markets.

Citronella and Lemon Tea

These two products caused disappointment and grave concern to all growers in Guatemala during 1951, with the return of the traditional supplying nations to world markets. During and after World War II, the small number of growers in Guatemala found in the United States and in a number of European countries a remunerative market for their limited supply of these essential oils. In fact, the growers were in a position to dictate their own prices and terms. Within a few years the number of growers increased. The national production rose to such heights that many observers forecast that this new industry would some day be a leading exporter and a source of foreign exchange, running close behind coffee and bananas. No thought was given to the fact that the local production would eventually equal or even exceed the world demand, and that sooner or later other suppliers would return to their old markets.

The Guatemalan production probably does not exceed the world demand for all qualities of citronella, but may exceed it for the high-quality type required for the manufacture of synthetic menthol, etc. Inferior citronella oil from Formosa serves for the manufacture of repellents, soaps, etc., and is cheaper than the Guatemalan product. In 1951 Formosa became a competitor of Guatemala in the United States. Guatemala may still be the largest supplier, but at prices much lower than two years ago and very close to the cost of production. A number of local growers have decreased their production and others have shifted their attention to cotton, sugar and new products. With prices so low, there is no future in citronella and lemon tea, but this does not mean that the idea has been completely abandoned. It has ceased, however, to be a boom.

Chicle

This product, which used to rank third among Guatemalan exports, passed through a crisis during 1949 and 1950 but recovered during 1951. The 1948 exports at $2,741,000 dropped to $1,844,000 in 1949 and to $1,306,000 in 1950. During the first half of 1951 exports were valued at $1,189,000, the unit price remaining practically unchanged.

Minerals and Ores

In the wild and inaccessible northwestern area of the republic lead and zinc deposits have long been left unexploited because of transportation difficulties and the low price for lead. Now that these two minerals are on the United States critical list, two American companies are about to exploit these mines after building roads and other facilities.

One company, known as the Cia. Minera de Huehuetenango, S.A., will operate two groups of mines after the completion of a smelter now under construction. The other company is the Cia. Minera, S.A., owned by the Allen Hoover interests. It has been operating since 1949 in the north central area of the republic, near Coban, and exports lead and zinc concentrates to the United States and Canada. Neither of these is in full operation yet.

These pioneers of the mining industry in Guatemala may be followed by other large American mining interests who already have representatives in the field. The under-soil wealth of that region is not fully explored but the known mineral reserves include lead, silver, copper, zinc, chromium and bismuth.

Inaccessibility remains, however, the big hurdle in development but the working conditions in a tropical climate and in the wilderness may yet prove a greater difficulty.

Trade Commissioners on Tour

TO familiarize themselves with conditions in this country and the special requirements of businessmen, Canadian Trade Commissioners return to Canada periodically. Exporters and importers are invited to discuss with the Trade Commissioner the markets and sources of supply in his territory.

F. H. Palmer, Consul General of Canada and Trade Commissioner in Manila since 1949, began his tour in Vancouver on June 15. His itinerary is:

Ottawa—July 3-12
Saint John—July 16
Halifax—July 18

R. E. Gravel, formerly Commercial Secretary for Canada in Lima, Peru, will become the first Canadian Government Trade Commissioner at Cuidad Trujillo, Dominican Republic. On May 8 he began a tour of Canada before taking up his appointment in the autumn. His detailed itinerary is:

Ottawa—June 30-July 10
St. John's—July 14-16
Halifax—July 17-18
Saint John—July 21
Fredericton—July 22

Businessmen can reach these officers through the Chamber of Commerce in Fredericton; Boards of Trade in Halifax and Saint John; the Department of Trade and Commerce in St. John's (Stott Bldg.).

Trade and Tariff Regulations

Bermuda Prohibits Imports of Certain Items

Hamilton, June 18, 1952—FTS—The Bermuda Supplies Commission, in a notice of May 20, advised importers of the cancellation of a notice of April 30 which permitted imports of cast iron soil pipe and galvanized nails from dollar countries.

The effect of the new notice is that applications for permits will not be considered for the importation of these items from dollar countries.

British Guiana Permits Imports of Nails and Sheets

Port of Spain, June 17, 1952—FTS—The Controller of Supplies and Prices, British Guiana, advised importers on June 11 that licences for the importation of galvanized or aluminum nails and sheets will now be issued on any source.

India Amends Open General Licence

Mr. Richard Grew, Commercial Counsellor for Canada in New Delhi, advises in a cablegram of June 19 that India has issued a new Open General Licence, No. 24, applicable to dollar countries, to replace Open General Licence No. 23 which expires on June 30.

Over eighty items admissible under O.G.L. No. 23 are omitted from the new O.G.L. The principal Canadian commodities affected are: fresh, frozen, and canned fish; condensed and preserved and powdered milk; butter and cheese; arsenical preparations; polystyrene; and aluminum sheets and circles.

Products which are removed from O.G.L. No. 23, the cablegram states, must be shipped by June 30, without any period of grace.

Particulars of O.G.L. No. 23 were given in *Foreign Trade* of January 26, 1952, page 107. Exporters unable to meet the June 30 deadline for goods ordered under O.G.L. 23 should seek confirmation of the licensing position from their customers before shipping. Further details will be published when available.

Ireland Increases Tariff on Knitted Woollen Fabric

Dublin, June 18, 1952—FTS—By Emergency Imposition of Duties (No. 277) (Knitted Woollen Fabric) Order, 1952, the Government of the Republic of Ireland has increased the import duty on knitted fabric made wholly or mainly of wool, imported in the piece, as shown at Tariff Ref. 132/4.

The new rates, with former rates shown in brackets, are as follows: 50 per cent ad valorem preferential rate and 75 per cent ad valorem full rate (25 per cent and 37½ per cent ad valorem).

The rate of duty on knitted fabric of all other descriptions imported in the piece remains as before, i.e., 25 per cent and 37½ per cent ad valorem under the preferential and full rates respectively.

The preferential rates are accorded to products of the British Commonwealth; the full rates apply to all other countries. The item carries a provision for duty-free importation under licence.

Newsprint Enters Philippines Free

A cable dated June 23 has been received from W. D. Wallace, Acting Consul General and Trade Commissioner in Manila, to the effect that Canadian newsprint imported into the Philippine Republic by newspaper publishers on a direct purchase or indent basis may enter free of duty, effective June 21.

This concession is the result of an Act whereby a proviso has been written into the Philippines Tariff paragraph No. 147 dealing with printing paper.

The language of the tariff paragraph currently in effect is:

> "Printing paper, white or coloured, suitable for books or newspapers, not printed or otherwise elaborated, and sand, glass, emery, carborundum, and similar papers, and sheathing and roofing paper, ten per cent ad valorem; provided that printing paper, white or coloured, suitable for newspapers, not printed or otherwise elaborated, whenever imported by or for publishers for exclusive use in the publication of newspapers, shall be exempted from payment of duty."

The Consul General previously wrote that paper dealers do not believe they will be able to import Canadian newsprint paper and stock it for future sales to publishers without paying the 10 per cent duty. It is their opinion that only newsprint consigned directly to newspaper publishers will enjoy the exemption from duty.

Data for Exporters

The International Trade Relations Branch of the Department of Trade and Commerce has prepared bulletins covering shipping documents and customs regulations of the following countries: Austria, Belgium, Belgian Congo, Brazil, Chile, Colombia, Cuba, Dominican Republic, Egypt, Finland, France, Western Germany, Greece, Guatemala, Haiti, Iceland, Indonesia, Israel, Italy, Mexico, Netherlands, Netherlands Antilles Nicaragua, Norway, Panama, Peru, Surinam (Netherlands Guiana), Sweden, Switzerland and Venezuela.

If you wish copies, write to the Branch. Data on other countries will be compiled from time to time and will be added to this list.

Foreign Trade Service Aboard

† Indicates a change since previous publication.

Bentley's Second Phrase Code is used by Canadian Trade Commissioners.

Territory	Officer	City Address	Mail and Cables, Office Telephone
Argentina Paraguay, Uruguay	C. S. Bissett, Commercial Counsellor	Canadian Embassy, Bartolome Mitre 478, Buenos Aires	*Mail:* (City Address) *Cable:* Canadian *Tel.:* 33-8237
	W. B. McCullough, Agricultural Secretary	Canadian Embassy, Bartolome Mitre 478, Buenos Aires	*Mail:* (City Address) *Cable:* Canadian *Tel.:* 33-8237
Australia (Capital Territory, New South Wales, Queensland, Northern Territory) Dependencies	C. M. Croft, Commercial Counsellor for Canada	City Mutual Life Building, 60 Hunter Street, Sydney	*Mail:* P.O. Box 3952 G.P.O. *Cable:* Canadian *Tel.:* BW 9351
Australia (Victoria, South Australia, Western Australia, Tasmania)	R. W. Blake, Acting Commercial Secretary for Canada	83 William Street, Melbourne	*Mail:* (City Address) *Cable:* Canadian *Tel.:* MU 4716
Australia	R. W. Blake, Agricultural Secretary for Canada	83 William Street, Melbourne	*Mail:* (City Address) *Cable:* Canadian *Tel.:* MU 4716
Belgian Congo Angola, French Equatorial Africa	W. Gibson-Smith, Canadian Government Trade Commissioner	Forescom Building, Leopoldville	*Mail:* Boîte Postale 373 *Cable:* Canadian *Tel.:* 2706
Belgium Luxembourg	Acting Commercial Secretary	Canadian Embassy, 35 rue de la Science, Brussels	*Mail:* (City Address) *Cable:* Canadian *Tel.:* 11-33-88
Brazil	C. R. Gallow, Commercial Secretary	Canadian Embassy, Edificio Metropole, Av. Presidente Wilson 165, Rio de Janeiro	*Mail:* Caixa Postal 2164 *Cable:* Canadian *Tel.:* 42-4140
Brazil	C. J. Van Tighem, Consul of Canada and Trade Commissioner	Canadian Consulate, Edificio Alois, Rua 7 de Abril 252, Sao Paulo	*Mail:* Caixa Postal 6034 *Cable:* Canadian *Tel.:* 36-6301
Ceylon	Paul Sykes, Canadian Government Trade Commissioner	Galle Face Hotel, Colombo	*Mail:* P.O. Box 1006 *Cable:* Canadian *Tel.:* 5876
Chile	M. R. M. Dale, Commercial Secretary	Canaidan Embassy, Bank of London and South America Building, Santiago	*Mail:* Casilla 771 *Cable:* Canadian *Tel.:* 64189
Colombia Ecuador	W. J. Millyard, Canadian Government Trade Commissioner	Calle 19, No. 6-39, Bogota	*Mail:* Apartado 1618 *Airmail:* Apartado Aero 3562 *Cable:* Canadian *Tel.:* 12-251
Cuba Dominican Republic, Haiti, Puerto Rico	A. W. Evans, Commercial Secretary	Canadian Embassy, Avenida de las Misiones 17, Havana	*Mail:* Apartado 1945 *Cable:* Canadian *Tel.:* M-9839
Egypt Aden, Anglo-Egyptian Sudan, Cyrpus, Ethiopia, Hashemite Kingdom of the Jordan, Iraq, Lebanon, Saudi Arabia, Syria	Acting Canadian Government Trade Commissioner	Osiris Building, Sharia Walda, Kasr-el-Doubara, Cairo	*Mail:* P.O. Box 1770 *Cable:* Canadian *Tel.:* 74010
France Algeria, French Morocco, French West Africa, Tunisia	J. P. Manion, Commercial Counsellor for Canada	3 rue Scribe, Paris	*Mail:* (City Address) *Cable:* Canadian *Tel.:* OPEra 42-30
France	J. H. Tremblay, Agricultural Secretary for Canada	3 rue Scribe, Paris	*Mail:* (City Address) *Cable:* Canadian *Tel.:* OPEra 42-30
Germany Federal Republic	B. A. Macdonald, Commercial Counsellor	Canadian Embassy, 22 Zitelmannstrasse, Bonn	*Mail:* (City Address) *Cable:* Canadian *Tel.:* 38927

Territory	Officer	City Address	Mail and Cables Office Telephone
Germany	Wm. Van Vliet, Agricultural Secretary	Canadian Embassy, 22 Zitelmannstrasse, Bonn	*Mail:* (City Address) *Cable:* Canadian *Tel.:* 38927
Greece Israel	T. J. Monty, Commercial Secretary	Canadian Embassy, 31 Vassilissis Sophias Ave., Athens	*Mail:* (City Address) *Cable:* Canadian *Tel.:* 72-853
Guatemala Costa Rica, El Salvador, Honduras, Nicaragua, Panama and Canal Zone	J. C. Depocas, Canadian Government Trade Commissioner	28, 5a Avenida Sud, Guatemala City	*Mail:* P.O. Box 400 *Cable:* Canadian *Tel.:* 5590
Hong Kong French Indo-China, South China, Macau, Taiwan	T. R. G. Fletcher, Canadian Government Trade Commissioner	Hong Kong and Shanghai Banking Corporation Bldg., Hong Kong	*Mail:* P.O. Box 126 *Cable:* Canadian *Tel.:* 28336
India	Richard Grew, Commercial Counsellor	Office of the High Commissioner for Canada, 4 Aurangzeb Road, New Delhi	*Mail:* P.O. Box 11 *Cable:* Canadian *Tel.:* 40191
India Burma	B. I. Rankin, Commercial Secretary for Canada	Gresham Assurance House, Mint Road, Bombay	*Mail:* P.O. Box 886 *Cable:* Canadian *Tel.:* 20672
Ireland	H. L. E. Priestman, Commercial Secretary for Canada	66 Upper O'Connell St., Dublin	*Mail:* (City Address) *Cable:* Canadian *Tel.:* 44251
Italy Libya, Malta, Yugoslavia	S. G. MacDonald, Commercial Counsellor	Canadian Embassy, Via Saverio Mercadante 15, Rome	*Mail:* (City Address) *Cable:* Canadian *Tel.:* 80-842
Jamaica Bahamas, British Honduras	M. B. Palmer, Canadian Government Trade Commissioner	Canadian Bank of Commerce Chambers, Kingston	*Mail:* P.O. Box 225 *Cable:* Canadian *Tel.:* 2858
Jamaica	E. M. Gosse, Canadian Trade Commissioner (Fisheries)	Canadian Bank of Commerce Chambers, Kingston	*Mail:* P.O. Box 225 *Cable:* Canadian *Tel.:* 2858
Japan Korea	J. C. Britton, Commercial Secretary	Canadian Embassy, Tokyo	*Mail:* (City Address) *Cable:* Canadian *Tel.:* 48-4116
Mexico	M. T. Stewart, Commercial Secretary	Canadian Embassy, Edificio Internacional, Paseo de la Reforma, Mexico, D.F.	*Mail:* Apartado 126-Bis *Cable:* Canadian *Tel.:* 36-27-90
Netherlands	J. A. Langley, Commercial Counsellor	Canadian Embassy, Sophialaan 1-A, The Hague	*Mail:* (City Address) *Cable:* Canadian *Tel.:* 18-51-06
Netherlands Belgium, Denmark, Luxembourg	Acting Agricultural Secretary	Canadian Embassy, Sophialaan 1-A., The Hague	*Mail:* (City Address) *Cable:* Canadian *Tel.:* 18-51-06
New Zealand Fiji, Western Samoa	P. V. McLane, Commercial Counsellor	Office of the High Commissioner for Canada, Government Life Insurance Bldg., Wellington	*Mail:* P.O. Box 1660 *Cable:* Canadian *Tel.:* 70-644
Norway Denmark, Greenland	J. L. Mutter, Commercial Secretary	Canadian Legation, Fridtjof Nansens Plass 5, Oslo	*Mail:* (City Address) *Cable:* Canadian *Tel.:* 33-30-80
Pakistan Afghanistan, Iran	A. P. Bissonnet, Commercial Secretary	Office of the High Commissioner for Canada, Hotel Metropole, Victoria Rd., Karachi	*Mail:* P.O. Box 531 *Cable:* Canadian *Tel.:* 5826
Peru Bolivia	Acting Commercial Secretary	Canadian Embassy, Edificio Boza, Carabaya 831, Plaza San Martin, Lima	*Mail:* Casilla 1212 *Cable:* Canadian *Tel.:* 39150

Territory	Officer	City Address	Mail and Cables Office Telephone
Philippines	F. H. Palmer, Consul General of Canada and Trade Commissioner	Tuason Building, 8-12 Escolta, Binondo, Manila	*Mail:* P.O. Box 1825 *Cable:* Canadian *Tel.:* 3-33-35
Portugal Azores, Madeira	L. S. Glass, Commercial Counsellor	Canadian Legation, Rua Rodrigo da Fonseca 103, Lisbon	*Mail:* (City Address) *Cable:* Canadian *Tel.:* 53117
Puerto Rico	E. Templeman, Canadian Trade Commissioner (Fisheries)	23 Clinica Miramar Apt., 604 Olimpo Avenue, Santurce, San Juan	*Mail:* P.O. Box 3981 *Cable:* Canadian *Tel.:* Santurce 2-5626
Singapore Brunei, Federation of Malaya, Indonesia, North Borneo, Sarawak, Thailand	D. S. Armstrong, Canadian Government Trade Commissioner	Room D-5, Union Building, Singapore	*Mail:* P.O. Box 845 *Cable:* Canadian *Tel.:* 7739
South Africa (Natal, Transvaal) Southern Rhodesia, Northern Rhodesia, Nyasaland, Portuguese East Africa, Kenya, Tanganyika, Uganda, Zanzibar	C. B. Birkett, Canadian Government Trade Commissioner	Mutual Building, Harrison Street, Johannesburg	*Mail:* P.O. Box 715 *Cable:* Cantracom *Tel.:* 33-2628
South Africa (Cape Province, Orange Free State), Southwest Africa, Mauritius, Madagascar	K. F. Noble, Canadian Government Trade Commissioner	Grand Parade Centre Bldg., Adderley Street, Cape Town	*Mail:* P.O. Box 683 *Cable:* Cantracom *Tel.:* 2-5134/5
Spain Balearic Islands, Canary Islands, Gibraltar, Rio de Oro, Spanish Morocco, Tangiers	E. H. Maguire, Canadian Government Trade Commissioner	70 Avenida Jose Antonio, Madrid	*Mail:* Apartado 117 *Cable:* Canadian *Tel.:* 21-41-13
Sweden Finland	Acting Commercial Secretary	Canadian Legation, Strandvagen, 7-C, Stockholm	*Mail:* P.O. Box 14042 *Cable:* Canadian *Tel.:* 67-92-15
Switzerland Austria, Czechoslovakia, Hungary	Yves Lamontagne, Commercial Counsellor	Canadian Legation, Thunstrasse 95, Berne	*Mail:* (City Address) *Cable:* Canadian *Tel.:* 4-59-17
Trinidad Barbados, Windward and Leeward Islands, British Guiana, Dutch Guiana, French Guiana, French West Indies	T. G. Major, Canadian Government Trade Commissioner	†Colonial Building, 72 South Quay, Port-of-Spain	*Mail:* P.O. Box 125 *Cable:* Canadian *Tel.:* 4787
Turkey	G. F. G. Hughes, Commercial Secretary for Canada	Istiklal Caddesi, Lion Magazasi Yaninda, Kismet Han 3/4, Beyoglu, Istanbul	*Mail:* P.O. Box 2220, Beyoglu, Istanbul *Cable:* Canadian *Tel.:* 43670
United Kingdom (South of England, East Anglia, Scotland), Iceland, British West Africa (Gambia, Gold Coast, Nigeria, Sierra Leone)	R. P. Bower, Commercial Counsellor	Office of the High Commissioner for Canada, Canada House, Trafalgar Square, London, S.W.1	*Mail:* (City Address) *Cable:* Sleighing *Tel.:* Whitehall 8701
	R. Campbell Smith, Commercial Secretary		
United Kingdom	D. A. B. Marshall, Commercial Secretary (Agricultural)	Office of the High Commissioner for Canada, Canada House, Trafalgar Square, London, S.W.1	*Mail:* (City Address) *Cable:* Sleighing *Tel.:* Whitehall 8701

Territory	Officer	City Address	Mail and Cables Office Telephone
United Kingdom	R. D. Roe, Commercial Secretary (Timber)	Office of the High Commissioner for Canada, Canada House, Trafalgar Square, London, S.W.1	*Mail:* (City Address) *Cable:* Timcom *Tel.:* Whitehall 8701
United Kingdom (Midlands, North England, Wales)	M. J. Vechsler, Canadian Government Trade Commissioner	Martins Bank Building, Water Street, Liverpool	*Mail:* (City Address) *Cable:* Canadian *Tel.:* Central 0625
United Kingdom (Northern Ireland)	H. L. E. Priestman, Canadian Government Trade Commissioner	36 Victoria Square, Belfast	*Mail:* (City Address) *Tel.:* 21867
United States Delaware, Maryland, Virginia, West Virginia	J. H. English, Commercial Counsellor	Canadian Embassy, 1746 Massachusetts Ave., N.W., Washington, 6, D.C.	*Mail:* (City Address) *Cable:* Canadian *Tel.:* DEcatur 1011
United States	Dr. W. C. Hopper, Agricultural Counsellor	Canadian Embassy, 1746 Massachusetts Ave., N.W., Washington, 6, D.C.	*Mail:* (City Address) *Cable:* Canadian *Tel.:* DEcatur 1011
United States (Connecticut, New Jersey, Pennsylvania, eastern New York State), Bermuda	A. E. Bryan, Deputy Consul General of Canada and Trade Commissioner	Canadian Consulate General, 620 Fifth Ave., New York City	*Mail:* (City Address) *Cable:* Cantracom *Tel.:* JUdson 6-2400
United States	M. B. Bursey, Consul of Canada and Trade Commissioner (Fisheries)	Canadian Consulate General, 620 Fifth Ave., New York City	*Mail:* (City Address) *Cable:* Cantracom *Tel.:* JUdson 6-2400
United States (Massachusetts, Maine, Rhode Island, Vermont, New Hampshire)	J. A. Strong, Consul General of Canada	Canadian Consulate General, 532 Little Building, 80 Boylston Street, Boston 16	*Mail:* (City Address) *Cable:* Canadian *Tel.:* HAncock 6-4320
United States (Illinois, North Dakota, South Dakota, Minnesota, Wisconsin, Indiana, Iowa, Kansas, Nebraska, Kentucky, Missouri)	D. S. Cole, Consul General of Canada	Canadian Consulate General, Chicago Daily News Bldg., 400 West Madison Street, Chicago 6	*Mail :*(City Address) *Cable:* Canadian *Tel.:* STate 2-7312
United States (Michigan, Ohio, western New York State)	B. C. Butler, Consul of Canada and Trade Commissioner	Canadian Consulate, 1035 Penobscot Building, Detroit, 26	*Mail:* (City Address) *Cable:* Canadian *Tel.:* WOodward 5-2811
United States (City of Los Angeles, Southern California, Arizona)	V. E. Duclos, Canadian Government Trade Commissioner	510 West Sixth Street, Los Angeles 14	*Mail:* (City Address) *Cable:* Canadian *Tel.:* VAndike 7114
United States (Louisiana, Texas, Oklahoma, Arkansas, Mississippi, Tennessee, Alabama, North Carolina, South Carolina, Georgia, Florida)	G. A. Newman, Consul of Canada and Trade Commissioner	Canadian Consulate, 201 International Trade Mart, New Orleans	*Mail:* (City Address) *Cable:* Canadian *Tel.:* RAymond 2136
United States (Northern California, Montana, Oregon, Idaho, Washington, Wyoming, Nevada, Utah, Colorado, New Mexico), Hawaii	Acting Consul General of Canada	Canadian Consulate General, 3rd Floor, Kohl Building, 400 Montgomery Street, San Francisco 4	*Mail:* (City Address) *Cable:* Canadian *Tel.:* SUtter 1-3039
Venezuela Netherlands Antilles	J. A. Stiles, Consul of Canada and Trade Commissioner	Canadian Consulate General, Edificio Pan American, Puente Urapal, Caracas	*Mail:* Apartado 3306 *Cable:* Canadian *Tel.:* 55818
Venezuela Colombia	Vice-Consul of Canada and Acting Agricultural Trade Commissioner	Canadian Consulate General, Edificio Pan American, Puente Urapal, Caracas	*Mail:* Apartado 3306 *Cable:* Canadian *Tel.:* 55818

Nominal Foreign Exchange Quotations

The following nominal quotations may prove useful in checking prices or considering statistics.

Importers and exporters are, however, urged to check with their banks before making any financial arrangements for the purchase and sale of commodities.

Country	Monetary Unit	—	Nominal Quotations Sept. 17*	Nominal Quotations June 17	Nominal Quotations June 23
Argentina	Peso	Basic Ex.	·2977	·1959	·1956
		Free	·2085	·0705	·0704
Austria	Schilling	Export	.....	·0458	·0457
Australia	Pound	....	3·2240	2·1840	2·1770
Belgium and Belgian Congo	Franc	....	·0228	·0194	·0194
Bolivia	Boliviano	....	·0238	·0163	·0163
British West Indies (except Jamaica)	Dollar	....	·8396	·5687	·5669
Brazil	Cruzeiro	....	·0544	·0529	·0528
Burma	Rupee	....	·3022	.....	.....
Ceylon	Rupee	....	·3022	·2057	·2053
Chile	Peso	....	·0233	·0078	·0078
Colombia	Peso	....	·5128	·3919	·3911
Costa Rica	Colon	....	·1800	·1749	·1745
Cuba	Peso	....	1·0000	·9797	·9778
Czechoslovakia	Koruna	....	0·2000	·0196	·0195
Denmark	Krone	....	·2084	·1418	·1416
Dominican Republic	Peso	....	1·0000	·9797	·9778
Ecuador	Sucre	....	·0740	Off. ·0653 Free ·0566	·0652
Egypt	Pound	....	4·1330	2·8132	2·8078
El Salvador	Colon	....	·4000	·3919	·3911
Fiji	Pound	....	3·6306	2·4595	2·4516
Finland	Markka	....	·0062	·0042	·0042
France, Monaco and French North Africa	Franc	....	·0037	·0028	·0028
French Empire—African	Franc	....	·0073	·0056	·0056
French Pacific Possessions	Franc	....	·0201	·0154	·0154
Germany	Deutsche Mark	....	·3000	·2333	·2328
Guatemala	Quetzal	....	1·0000	·9797	·9778
Haiti	Gourde	....	·2000	·1959	·1956
Honduras	Lempira	....	·5000	·4898	·4889
Hong Kong	Dollar	....	·2519	·1706	·1701
Iceland	Krona	....	·1541	·0601	·0600
India	Rupee	....	·3022	·2057	·2053
Iran	Rial	....	·0212	.....	.....
Iraq	Dinar	....	4·0300	2·7300	2·7212
Ireland	Pound	....	4·0300	2·7300	2·7212
Israel	Pound	....	3·0000	2·7300	2·7212
Italy	Lira	....	·0017	·0015	·0015
Jamaica	Pound	....	4·0300	2·7300	2·7212
Japan	Yen	....	·0028	·0027	·0027
Lebanon	Piastre	....	·4561	.....	.....
Mexico	Peso	....	·1157	·1133	·1130
Netherlands	Florin	....	·3769	·2578	·2573
Netherlands Antilles	Florin	....	·5308	·5195	·5185
New Zealand	Pound	....	4·0150	2·7300	2·7212
Nicaragua	Cordoba	....	·2000	·1959	·1956
Norway	Krone	....	·2015	·1372	·1369
Pakistan	Rupee	....	·3022	·2961	·2955
Panama	Balboa	....	1·000	·9797	·9778
Paraguay	Guarani	....	·3200	.....	.....
Peru	Sol	....	·1538	·0632	·0630
Philippines	Peso	....	·4975	·4898	·4889
Portugal and Colonies	Escudo	....	·0400	·0341	·0340
Singapore	Straits Dollar	....	·4702	·3185	·3175
Spain and Colonies	Peseta	Off. Free Mkt. Ex.	·0916	·0252	·0252
Sweden	Krona	....	·2783	·1894	·1890
Switzerland	Franc	....	·2336	·2265	·2268
Thailand	Baht	....	·1000	.....	.....
Turkey	Lira	....	·3571	·3499	·3492
Union of South Africa	Pound	....	4·0300	2·7300	2·7212
United Kingdom	Pound	....	4·0300	2·7300	2·7212
United States	Dollar	....	1·0000	·9796	·9778
Uruguay	Peso	....	·6583	·6449	·6437
Venezuela	Bolivar	....	·2985	·2924	·2919
Yugoslavia	Dinar	....	·0200	·0032	·0032

* September 17, 1949.

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