foreign trade

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COVER . . . This record catch has just been hauled aboard a Nova Scotia fishing schooner. Eventually, as fresh or frozen fillets or in cured form, much of it will go to Canada's biggest market for fish, the United States. For a story on market conditions there, turn to page two.

—Photo by N.S. Bureau of Information.

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The U.S. Market for Fish and Fish Products

- *Groundfish fillets selling well, with prices high.*
- *Small domestic salmon pack boosted Canadian sales.*
- *Sales of cured cod brisk and supplies are light.*

NEW YORK—Since my last report, which appeared in the May 30th issue, the market for groundfish fillets has progressed as then predicted and it is now healthy. Prices of the three principal items—cod, haddock and ocean perch—are now equal to or better than the highest prices received by processors during the fall of 1952.

Demand is good and stocks of certain items are below normal. Some distributors are finding it increasingly difficult to obtain sufficient supplies of frozen cod fillets. In fact, a shortage of these fillets by the end of the year, and certainly by the beginning of Lent, is possible unless local and foreign production improve considerably by that time.

Holdings of Groundfish Fillets

United States holdings of the three principal frozen groundfish fillet types in public cold storage warehouses on November 1, 1953, with the comparative inventories on November 1, 1952, were:

	November 1st, 1953	November 1st, 1952
	(pounds)	
Cod	7,868,111	16,529,300
Haddock	9,701,853	11,988,978
Ocean Perch	15,593,455	17,676,501

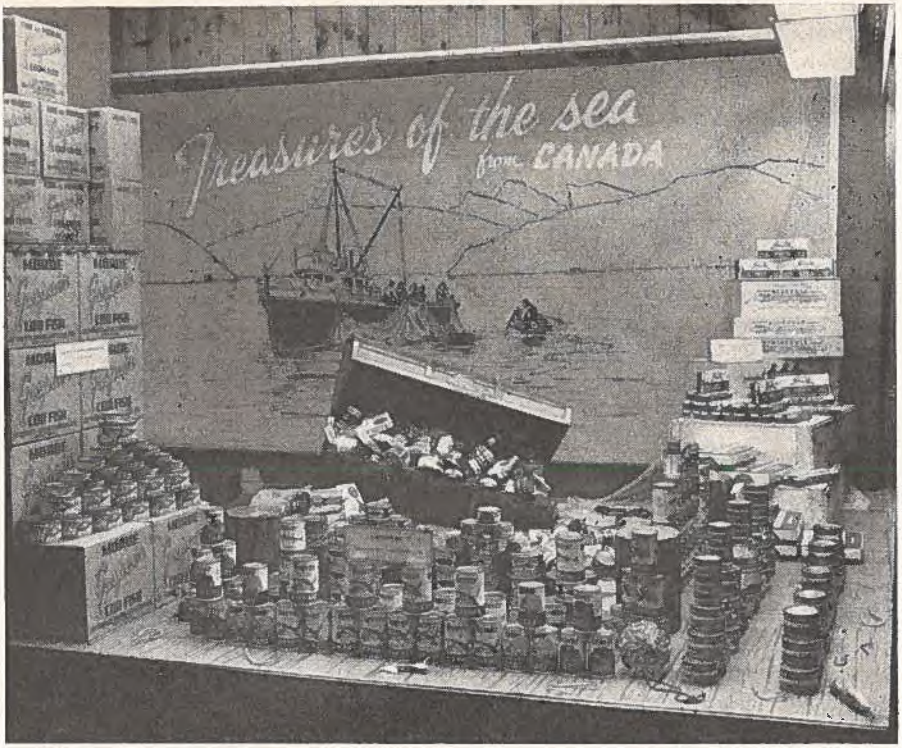
(Holdings of imported fillets are included in the above figures.)

Although total imports of frozen groundfish fillets for the nine-month period ending September 1953 were 16 per cent lower than for the same period of 1952, imports from Canada were two million pounds higher—an increase of about five per cent.

U.S. Tariff Commission Hearings

As the result of applications made to the U.S. Tariff Commission by New England fishing interests under Section 7 of the Trade Agreements Extension Act of 1951, public hearings were held at Washington, D.C., beginning October 20th. The New England fishing industry, in its application for hearings, claimed that increased imports of groundfish fillets were seriously injuring the domestic industry and requested that restrictive action in the form of quotas on imports be taken and that the present preferential tariff rate of 1⅞ cents per pound be abolished.

The Fisheries Council of Canada was represented at the hearings by the secretary-manager. Supporting the importers in giving testimony before the Tariff Commission were members of the American Seafood Distributors Association. The deadline for the Tariff Commission to



Last month, the Canadian Showroom at Rockefeller Center featured a display of fish and fish products from 25 Canadian fish packers or processors. Picture above shows one small section of the exhibit.

submit its report to the President is May 8, 1954. The outcome of the hearings will not be known, therefore, until the President receives the report from the Tariff Commission and makes his decision known.

Because of fairly strong competition from domestic production, the frozen halibut market has been somewhat weak of late. However, reports indicate that demand is now improving and prices strengthening and in a short time prices should be about on a parity with those of last fall.

The frozen salmon market is firm and demand good, particularly for large red kings.

Local stocks of frozen halibut are about 10 per cent less than on the same date last year; frozen salmon stocks are about the same as those in 1952.

The market for frozen flatfish fillets such as flounders, sole, etc., is good; demand is heavy, with firm prices.

The market for inland freshwater fish is fairly steady. Supplies are light to moderate, with fair demand and prices firm. The market for all freshwater varieties is expected to continue fairly strong for at least the next few months.

The market for whole salted cod and boneless cod strips has not changed since earlier this year. Demand is excellent, with supplies light and prices firm; some prices are increasing.

The cured herring market is fair at present, with stocks about normal. However, as in past years, future prospects will depend largely on the extent of the Norwegian winter production and the prices which

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the Norwegians ask. These are usually announced during the latter part of January. In recent years, Norwegian herring have been quoted at lower prices than for similar Canadian cures and adjustments in Canadian prices usually take place when Norwegian herring enter the market. At the present time, however, prices for Canadian fall pack are about the same as those quoted last fall and this should continue until at least mid-January.

The demand for pickled mackerel is good, but U.S. importers seem very reluctant to pay prices comparable to those paid during the early fall of 1952. Distributors say that they are unable to sell locally at prices as high as last year's and have to adjust import prices accordingly. Pickled mackerel consumption tapers off almost altogether at the end of Lent and exporters would be well advised to dispose of their stocks in sufficient time to be consumed from now up to the end of Lent.

Canned Fish

The market for all types of canned fish products continues strong. The market for canned salmon is very active with supplies light to moderate and demand good. This is the result of an abnormally small domestic pack, probably the smallest in a number of years. Imports of canned salmon from January to June came entirely from Canada and totalled about 170 thousand standard cases, compared with a little over 20 thousand cases in the same period of 1952.

Supplies of canned sardines are extremely light, with demand good. Maine production was much below that of 1952 and the California sardine pack was a complete failure this year. As a result, the U.S. market has had to rely more on foreign supplies to take care of demand.

The market for live, canned and frozen lobster has been good so far this year and this is expected to continue for some months to come.

The fishmeal market is steady, with supplies moderate and demand good. Prices for all types of fishmeal have remained firm with the exception of herring, which a short time ago took a slight drop. It is felt, however, that prices generally will continue strong until at least the end of the year.

The fish oils market is weak, with supplies moderate to liberal and demand slow.

There has been little change since my last report in the fish liver oils market, as was anticipated. The synthetic vitamin industry is able to produce vitamin products, particularly vitamin A, at a low cost and this virtually imposes a ceiling on the price of natural vitamin-bearing oils.

The production of domestic fish oils this year has increased substantially over previous years. Because of a dull market for fats and oils generally, the market for fish oils has been affected accordingly, although there was a slight rally in September. The future outlook is rather uncertain but if imports remain at the present low, the market may strengthen in the New Year.

—M. B. Bursey
Consul of Canada and Trade Commissioner (Fisheries)

Trade with Western Samoa

WELLINGTON—The Territory of Western Samoa, which has been administered by New Zealand as a Trusteeship ever since World War I, comprises two large islands, two small ones and several islets. The total land area of about 1,100 square miles maintains a population of just under 86,000, of whom less than 5,000 are European.

The economy is entirely agricultural because, although the islands are volcanic in origin, no minerals have yet been discovered. The only crops important to export trade are cocoa and copra. Cocoa exports have grown steadily though not spectacularly since 1910. In that year, cocoa shipments totalled 498 tons valued at £28,000; in 1952, 2,500 tons valued at £600,000. The production of copra, the more important crop, has remained more or less static since 1922 but returns have increased since the end of World War II because of rising prices. In 1952 exports reached 17,000 tons valued at just over £1 million. Other exports include fruits, desiccated coconut, and smoked rubber. Total exports were valued at £1,764,000 in 1952, compared with £1,722,000 in 1951.

Major Markets

Western Samoa has rarely had an adverse balance of trade and 1952 was no exception. Imports, at £1,688,000, included a wide variety of products. Of the 184 items which make up the import statistics, only 37 represent import values of more than £10,000. The bulk of the imports came from the United Kingdom (£410,000); Australia (£379,000); New Zealand (£337,000), and the United States (£224,000). Imports from Canada reached only £54,000.

The bulk of the Territory's exports went to the United Kingdom (£1,267,000), Australia (£41,000), New Zealand (£180,000), and the United States (£268,000—all cocoa beans). Exports to Canada were valued at less than £500. The fact that the United States is a large buyer of Samoan cocoa, and the proximity of the U.S. territory of Tutuila, probably account for the relatively large U.S. imports.

Imports of greatest value in 1952 were:

Commodity	Value
Cotton piece goods	£132,000
Electric machinery and parts	117,600
Drapery and apparel	86,000
Canned meat	77,000
Hardware, hollow-ware, etc.	69,000
Flour	64,000
Galvanized sheets	52,000
Biscuits and confectionery	36,000
Pipes and fittings	34,000
Wallboard	33,000
Perfume and toilet preparations	18,000
Paints and colours	18,000

—L. S. Glass
Commercial Secretary for Canada

Businessman's Bookshelf

Australia's Continuing Development

Australia and New Zealand Bank Ltd. 108 pages. Free.

THE BUSINESSMAN who wants to bring himself up-to-date on economic development in Australia will find this newly published brochure useful. It begins by discussing the Australian people and their occupations. It then takes up the primary industries, with a total production value of £727 million, and later the manufacturing industries—total production value, £645 million. Chapters on trade and transport, on finance, and on the Australian social pattern complete the story. The excellent charts give added value to the text.

Order from: Australia and New Zealand Bank, 71 Cornhill, E.C. 3, London, England.

Facts on Turkey

Turkish Information Office. 32 pages. Free.

TO CONDENSE into 32 pages statistical and other information on Turkish government, history since 1923, education, national resources and industries, transportation, and foreign trade is something of a feat. This booklet manages to convey information on all these topics concisely and attractively, with the aid of charts, maps and pictographs. It serves to introduce the interested reader to this rapidly developing country and the bibliography on the last page lists more specialized publications for further study.

Order from: Turkish Information Office, 444 East 52nd Street, New York 22, N.Y.

The A.B.C. of the Foreign Exchanges (11th Edition)

By Norman Crump. 397 pages. $2.15.

THE BASIC FEATURES of the theory and practice of foreign exchange operations are outlined in this book. Beginning with the system of trading under the gold standard, the author reviews the breakdown of this regime of free exchange and the development of controlled markets. Principal developments up to the end of 1949 are covered. Subsequent changes have not materially altered the general features outlined.

In addition, the author presents a particularly clear and concise analysis of the development of the exchange controls of the United Kingdom. This provides an excellent illustration of the kind of restrictions over exchange operations which have been imposed by many trading nations in recent years.

The Canadian trader who finds himself baffled by the myriad foreign regulations on the transfer of foreign exchange should find this book worthwhile reading.

Order from: The Macmillan Company of Canada, 70 Bond Street, Toronto 2, Ont.

Gold Coast Handbook of Trade and Commerce

Department of Commerce, Government of the Gold Coast. 86 pages. Free.

HERE IS A HANDBOOK worthy of the name. It answers just about every question that a visitor, businessman or tourist to the Gold Coast might ask—air services, climate, suitable clothing, currency, health conditions, immunization shots, hotels, language.

For the businessman, the book gives essential information on the banks, Chambers of Commerce and similar associations, customs duties, hours of business, insurance companies, auditing firms, manufacturers' agents, mail and telegraph services and railways and harbours.

In addition to these essential facts about life on the Gold Coast, the *Handbook* discusses the country's overseas trade, with special sections on the principal exports (cocoa, gold, diamonds, manganese, bauxite and tin); export, import and exchange controls; finance; immigration; taxation, etc.

Order from: Gold Coast Office, Melbourne House, Aldwych, London, W.C. 2, England.

Introducing the British Pacific Islands

Colonial Office, London. 96 pages. 50 cents.

THE ROYAL TOUR now being made by the Queen and the Duke of Edinburgh, and the popularity of Queen Salote of Tonga at the Coronation celebrations, have brought the British Pacific Islands into the news limelight this year. This attractive booklet, therefore, makes especially interesting reading at this time.

The 96 pages are full of interesting and useful information, presented in an appealing and very readable manner. Fascinating glimpses of history, tradition, flora and fauna are caught in excerpts from 18th and 19th century writers, such as Captain James Cook and Robert Louis Stevenson.. The forms of government, the commercial life, the work of the missionaries and the war against disease are outlined. The reader is left with an impression of a fine and friendly people, enhanced by the record of their gallant service during the war.

Order from: United Kingdom Information Office, 275 Albert St., Ottawa.

Japanese Oranges for Christmas

The small, juicy Mandarin orange has become a traditional Christmas delicacy in the Western provinces—Japan's only important export market for this crop.

TOKYO—In spite of the high hopes entertained by Japanese growers, November shipments of Mandarin oranges to Canada's western provinces will not surpass the record set in 1952. Frost damage, floods and mid-summer typhoons, coupled with an unfruitful year in the crop cycle, yielded a short crop—only 70 per cent of last year's bumper harvest. Nevertheless, these small, sweet, fresh oranges are a traditional Christmas delicacy in Western Canada and an important year-end Japanese export. British Columbia, Alberta, Saskatchewan and Manitoba constitute Japan's only dollar market for oranges and together absorb practically all the exportable grades.

Sales Have Increased

Since the end of the Pacific war, Canadian purchasers of these oranges have increased considerably. Canada bought none in 1946 and an insignificant quantity in 1947. But by 1952, sales to Canada were over twice as large as in the peak prewar year. The following table of imports indicates the trend, which will likely be reversed this year.

Imports of Japanese Fresh Oranges into Canada

Year	Cubic feet	Value	Year	Cubic feet	Value
1937	256,897	$ .170,369	1949	264,647	$ 503,502
1938	219,357	157,098	1950	355,695	661,397
1939	252,439	225,961	1951	407,862	876,671
			1952	565,458	1,088,146

(Source: Trade of Canada—DBS)

Trade Important to Japan

The perishable fruit is picked, wrapped and packed in late October or early November, and all shipments are afloat by the end of November so that distribution may be completed in time for the Christmas trade in Canada. Because of this traditional marketing technique dictated in part by the time needed for the crop to mature and then be carefully and rapidly transported to the consumer, Japanese Mandarins have never succeeded in obtaining more than a 5½ per cent of Canada's total annual imports of oranges, valued at $19·8 million. However, this small fraction of imports is important to the Japanese because it represents more than 90 per cent of their total exports of oranges and the largest single commodity export to Canada. Japan's large population could consume the total crop but overseas shipments of exportable grades are encouraged as a means of earning foreign exchange. Small quantities also go to Hong Kong, Okinawa, Guam, and Alaska.

Mandarin oranges have been grown in Wakayama Prefecture, Kishu district (south of Kobe-Osaka) for ten or twelve centuries. In recent

Canadian children in the western provinces may well find some of these Mandarin oranges, grown in Japan, in their stockings on Christmas morning. Most of the shipments leave Japan before the end of November.

years, Shizuoka (southwest of Yokohama) and Ehime Prefecture (west of Kobe) have developed extensive orchards to supplant Wakayama as the most important producing area. About 90 per cent of exports are routed through Kobe and Shimizu Port (serving Shizuoka); the remainder go from Yokohama. Air-cooled space is available on freighters which carry the cargo to West Coast ports, mainly Vancouver. From there, they are distributed by rail and truck as far east as Winnipeg.

In 1952, for the first time in many years, limited quantities were sold in Ontario. However, to effect more widespread distribution in Eastern Canada requires earlier shipment which would not necessarily coincide with the harvest in Japan. The northwest United States would probably prove to be a good market but it is currently closed to imports. The U.S. Department of Agriculture conducted an investigation this year but the ban on Mandarins is still imposed to protect California fruit trees from the possible ravages of citrus canker.

A Specialized Trade

Canadian firms participating in this highly specialized trade must devote considerable time and attention to the business, not only during the shipping season but many months ahead. The oranges must be paid for under Japan's export regulations before shipment. The perishable nature of the product and the perfect timing necessary to market it means that the trade involves considerable risk.

—R. F. RENWICK
Assistant Commercial Secretary for Canada

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Transportation Notes

Israel Tackles Its Transportation Problems

ATHENS—Since the inception of the State of Israel in 1948 up to the end of the 1952-53 fiscal year, the Ministry of Communications has spent an estimated I£60 million on improving and expanding the country's transportation and communications system. There is still much to be done but lack of funds and material shortages are serious impediments to carrying out this program.

The roads continue to be the principal medium for the transport of both passengers and freight and maintaining and expanding the highway network receives priority. The surfaces have been well maintained, but some of the main roads are narrow and dangerous for the increasing volume of traffic and some sections will soon need rebuilding. During 1952, 150 kilometres of new roads were built, bringing the total length of roads in Israel to 2,600 km. (1,612 miles). Shortages of trucks and machinery hamper the work. The Beersheba-Kurnob-Sdom road, started in 1951 and officially opened in March 1953, has helped the resumption of potash production at the Dead Sea works and the exploitation of Negev phosphates at Kurnob. Urgently needed are 218 km. of approach roads to 200 new settlements, particularly in the Negev desert area.

Passengers and Freight

At the end of 1952 there were 40,931 licenced motor vehicles in Israel. A considerable portion of the taxi fleet is of ancient vintage; at least 350 should be replaced immediately and 500 more are needed. A third of the buses were bought since 1949 but over 600 are ten or more years old and should be replaced. Over 20 per cent of the fleet is under repair at any given time. However, to increase the efficiency of the service calls for an additional 700 vehicles. At the beginning of the year, plans were being made to assemble the French Chausson type in Israel.

Road freight continues to present a number of problems largely centered around the inefficient distribution network. Much agricultural and most industrial production is concentrated in the north, with Haifa the chief channel for imports; the largest consuming centre is Tel Aviv in the southwest. Consequently, trucks move from north to south fully loaded and return up to 80 per cent empty. Only during the few months of the citrus export season is this problem solved by the heavy movement of fresh fruit from the Tel Aviv area to Haifa. Exploitation of the

Negev mineral resources and Dead Sea potash, dispersal of industry, construction of a deep-water port on the southern part of the coast, and a fuel pipeline from Haifa to Tel Aviv are projected measures to disperse and diversify freight with more two-way full cargoes. Of the 15,000 trucks in the country, only a fifth are of five tons or more capacity and 3,000 are at least ten years old. There is need for 3,500 more freight vehicles—two-thirds medium and light commercial types and one-third heavy, diesel-powered trucks. Foreign currency outlay for automotive spare parts has been averaging $13·5 million a year, but output of the two recently established tire plants should reduce this by 25 per cent.

Railways Not Well Patronized

The railroad facilities in Israel are not being put to full use. Despite a fourfold increase in freight and citrus and a fivefold increase in passengers since 1948, the three principal lines still run at only 35 per cent of capacity. Some 200 passengers travel by road to every one by rail. During 1952 the Israel railway system operated 386 km. of standard-gauge track and over 200 km. of branch lines and sidings. It used 93 oil-burning steam locomotives, 46 passenger cars, and 2,585 freight cars. It carried 1,777,000 passengers, 947 thousand metric tons of freight, and 2·8 million cases of citrus.

Three diesel locomotives from Belgium have gone into operation recently, cutting down the travelling time between the three main cities. An order was placed in 1952 for 225 freight cars from Europe and last June the Israel State Railways put out its first call for tenders for 65 phosphate-carrying cars, 24 passenger cars, six large and five small diesel engines, 100 km. rails and sundry maintenance materials. In April a new line shortening the distance between Tel Aviv and Haifa by 38 kilometres was completed. A special committee is now examining the problem of a railway through the Negev to the port of Elath on the Gulf of Aqaba (Red Sea), which would help particularly in the transport of Negev minerals, phosphates, ball clay, etc. It is estimated that half a million tons of phosphate rock a year will eventually be hauled by rail from the Negev to the fertilizer plant in Haifa.

Ports Being Improved

Haifa, the country's chief port, handled 1½ million tons of cargo in 1952 and 160 thousand passengers. To improve services and increase capacity, the wharves are being lengthened, storage space enlarged and new warehouses built. A 20,000-ton grain silo has recently been installed. Future plans call for the setting-up of a ship repair installation, including a floating dock and shipyard. Congestion at Haifa will be greatly relieved when operations begin at the auxiliary Kishon port.

Israeli shipping has developed steadily and satisfactorily for the past five years. In 1948 Israel had only four ships; in August 1953 she had 32 vessels with an aggregate tonnage of 170

The new road from Sdom to Beersheba, two years in building, was opened last March and has eased one of Israel's transportation problems. Photo shows surveyors at work when the road was being planned.

thousand. The present fleet consists of 23 general freighters, five fruit carriers and four liners, including the recently acquired 15,000 ton *Argentina,* renamed *Jerusalem,* with accommodation for 2,500 passengers.

Air Services

Various improvements are going forward with the object of making Lydda (Lod) an international class "A" airport, with landing facilities for the largest and fastest jet-type planes. These improvements include the setting-up of a maintenance base and extending the main runway to 2,360 metres. At present 13 regular international airlines, including the national airline El-Al, use Lydda airport, with about ten planes carrying an average of 550 passengers a day. Haifa and Tel Aviv have smaller air fields. There is only one small internal air service.

The story of transportation in Israel is one of progress, but the needs of the country for better services continue to grow. In the present fiscal year an increased State appropriation to develop these services was included in the budget and most of this sum, it is expected, will come in the form of reparations from West Germany under the terms of the recent agreement.

—H. W. Richardson
Commercial Secretary for Canada

The French Wine Trade

PARIS—Wine has long been a traditional French export. Wine, liqueurs and cognac together constitute the most important agricultural export and account for from 4 to 5 per cent of total export trade.

After the war the trade in wine expanded steadily up to the end of 1951, but 1952 brought a check in exports to the United States and the United Kingdom. Trade with Continental Europe, however, and especially with Benelux and Germany, continues to expand.

French wine exports during the first eight months of 1953, at 19,711 million francs, were about equal to last year's and shipments to the French Union were on the same level. The figure for the French Union normally corresponds to only one-half or one-third of the quantities moving to foreign countries and, since these exports remain within the union, they are normally disregarded in any study of foreign trade.

Types and Markets

The four principal markets for wine, in order of importance, are (1952 position in brackets) the United Kingdom, (20·47 per cent); the United States, (12·26 per cent); Germany, (11·25 per cent), and Benelux, (11·21 per cent). These four countries together take 55 to 60 per cent of the total exports.

Bordeaux wines are well in the lead, followed closely by champagne in the case of the United States and, to a lesser extent, the United Kingdom. Burgundy wines are second among wine exports to Benelux and Germany, although they add up to less than half the volume of the Bordeaux. Cognacs and liqueurs move in fair quantities to the United Kingdom and the United States but represent only a small portion of exports to Continental Europe.

Canada ranks sixth among importers of French liqueurs, eighth for wines and tenth for cognacs. French statistics showing exports to Canada worth 816 million francs in 1952 correspond closely to the figure of $2·3 million reported by the Dominion Bureau of Statistics. This figure represents only a small portion of total French wine exports but, with the $11 million worth shipped to the United States, it adds up to important dollar earnings. The equivalent of $18·5 million worth of wine exported to the United Kingdom helps to offset the sterling shortage.

France imports wine in small quantities from the Mediterranean countries and in very large quantities from Algeria—60,572 million francs worth in 1952. This Algerian wine is used as ordinary wine for domestic consumption or is mixed with the inferior wine of southern France, thus adding to the already pressing problem of over-production in the south.

The year has been a good one for French wine production; the estimated output of 53·3 million hectolitres equals last year's. The quality varies considerably, however—it is superior in Burgundy, Champagne and Alsace, but less satisfactory in the Bordeaux area.

—V. F. Wightman

Office of the Commercial Counsellor for Canada

Credit Conditions in Europe

OTTAWA—As a market, Europe has shown generally favourable trends during the past six months. The lessening dependence on U.S. economic aid illustrates the continuing improvement in Europe's trade position with dollar countries. Some governments have responded by easing restrictions on dollar imports; others have further liberalized trade with their continental neighbours. Thanks also to the tendency to more reassuring internal political developments in Germany, Italy and France, and to the growing reality of defence strength in western Europe, the international credit position of the area as a whole has certainly improved in 1953.

The Opening Door

Currency convertibility is gaining proponents in Europe, bringing nearer the day when discriminating exchange regulations, as a barrier to trade, may disappear. The inability of France to overcome domestic financial instability and increase her rate of exports is the main hindrance to more unhampered trade with Europe. A dash to exchange freedom without the franc is not practicable. But in the meantime trade liberalization is gaining ground and various European countries have relaxed restrictions on dollar imports.

The ready availability of dollar exchange is a most important element in the credit picture anywhere, because transfer delays have been the most frequent cause of non-payment to Canadian exporters. The dollar situation has become easier in Europe this past year, as a result of a better area trade balance with dollar countries. The gains were greatest for Western Germany, the Netherlands, and Denmark. The position of Belgium and Switzerland continues strong. The reserves of the United Kingdom have improved month by month and Austria and Greece have also built up their reserves slightly. Portugal and Sweden have maintained satisfactory but little changed holdings. Depletion of resources has made the situation worse in Turkey, Norway, Finland, and to some degree in Italy. The others who continue to scratch hard to cover their dollar needs are Iceland, Spain and Yugoslavia. Further improvements will be necessary before unrestricted trade can become general in Europe.

Morality and Mortality

The good business ethics of Western European firms continue to influence favourably the maintenance of a good credit record for importer account in this area. Where documentary drafts are customary, buyers have been settling their bills within one to three weeks, with only Greece and Iceland tending to longer delays. Repudiation and default by importers are not frequent. However, competition is forcing sales on more extended credit terms and thus increasing the risks.

Easier domestic credit in most of these countries, as commercial banks enjoyed freer operations under relaxed monetary policies and lower bank rates during 1953, contributed to better collection conditions. It also has improved financing for all business operations and removed one possible cause of business failure. The mortality rate among European firms in periods of average or high prosperity is less than in most other regions because of the greater stability bred of long experience and sound practices. Warnings of more difficult times ahead in Europe, as everywhere, suggest that business failures may increase in 1954.

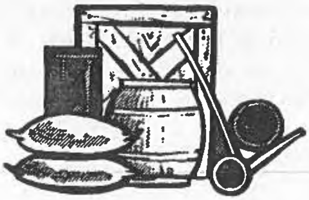
Collection Experience

Advice from American banks shows that remittances were generally received promptly from European countries over recent months, with some short delays experienced from Greece, Iceland and Turkey only. Most U.S. banks and exporters regard Greece, Spain, Trieste, Turkey and Yugoslavia as markets where letter of credit financing of export bills is advisable.

The Canadian Export Credits Insurance Corporation reports broadly similar experience. Overdue collections were no problem except for Turkey. This can be explained by the fact that Canadian exporters showed the same caution in dealing with doubtful markets and limited terms to letter of credit.

SUMMARY OF CHANGES TO DATE IN 1953

Country	Trade Balance and Exchange Position	Business Conditions
Austria	improved	better
Belgium-Luxembourg	little change	slightly softer
Denmark	improved	stronger
Finland	deteriorated	more uncertain
France	still difficult	firmer
Germany, Western	improved	gaining strength
Greece	improved	better
Iceland	still difficult	no change
Ireland	improved	gaining
Italy	soft but steadying	recovering
Netherlands	improved	still improving
Norway	weaker	more uncertain
Portugal	improved	stable
Spain	no gain	still difficult
Sweden	little change	good but uneasy
Switzerland	improved	continuing good
Turkey	more difficult	little change
Yugoslavia	still difficult	little change



Commodity Notes

AUSTRALIA

Polyethylene—It is reported that an agreement has been concluded between Imperial Chemical Industries of Australia and New Zealand Ltd. and the Visking Corporation of Chicago, for the manufacture of polyethylene film and lay-flat tubing by ICIANZ in Australia and New Zealand. The products will be sold under the trade mark of "Visqueen". Earlier this year ICI Ltd. and the Visking Corporation formed a joint company in England to manufacture and market polyethylene film and tubing. ICIANZ is erecting a plant at Deer Park, Victoria, and it is expected that first supplies will be available early in 1954—Melbourne, Nov. 7.

BRAZIL

Cocoa—The Ministry of Agriculture has estimated 1953 cocoa production at 122,500 tons—Rio de Janeiro, Nov. 12.

Cotton—The Government owned approximately Cr.$6 billion worth of cotton when it initiated sales, according to calculations made by the Rio Commercial Association. The Association estimates that the Government will take a Cr.$4 billion loss when these sales were completed, a loss which it expects to cover by selling the exchange obtained in the free market—Rio de Janeiro, Nov. 12.

CUBA

Sugar-Cane Wax—Cuba is making strides in expanding and consolidating production of sugar-cane wax, a new and potentially important by-product of the sugar industry now in the experimental stage. "Cachaza" (first froth on the cane juice when boiled), the raw material for the production of this type of wax, has a wax content of from 0·59 to 12·8 per cent, depending on the variety of cane ground, the average yield is one to five pounds of wax per ton of ground cane, and the country grinds an average of 40 million tons of sugar-cane a year. All this, and the attractive prices for vegetable waxes in the U.S. market (about 63 cents a pound), seems to promise that the product will compete successfully with Brazilian carnauba wax—Havana, Nov. 10.

DENMARK

Automobiles—Because of the favourable dollar situation, Danish assembly plants for American automobiles will now be given dollars to purchase parts in the United States. This will enable Denmark to resume the export of automobiles, important in prewar years. So far, dollar import licences equivalent to 20 million kroner have been granted, which will give an export value for the completed cars of about 26 million kroner—Oslo, Nov. 16.

DOMINICA

Limes—A recent sharp drop in the price of limes and lime juice is causing concern. It is stated that the principal purchaser in the United Kingdom may stop buying. Yellow limes are now selling as low as BWI$3.36 a barrel, and lime juice at BWI$0.84 a gallon—Port of Spain, Nov. 5.

EASTERN CARIBBEAN

Tobacco—Efforts are being made to grow tobacco in the Eastern Caribbean area. Some progress is reported from the Rupununi area of British Guiana, but growers lack capital and technical guidance. In Antigua, a pilot scheme for tobacco growing is under way and prospects are good—Port of Spain, Nov. 13.

GRENADA

Nutmegs—World production of nutmegs is more than double world consumption, and producers in Grenada are concerned. But by stimulating consumption, developing new by-products, and building up an effective marketing system they hope to avoid serious losses—Port of Spain, Nov. 13.

INDONESIA

Eucalyptus Oil—The Forestry Department has announced that production of eucalyptus oil in Indonesia for 1953 will be close to 8,000 litres, and that sales will bring in approximately 15 million rupiahs. Production in 1954 is expected to increase to 25,000 litres, giving a profit of nearly 23 million rupiahs. Over 58 million rupiahs will probably be spent on production next year, and revenues total over 82 million—Djakarta, Nov. 4.

ITALY

Aluminum—Production of aluminum in Italy has increased from 25,700 tons in 1949 to 52,000 in 1952. Nine-tenths of the 1952 figure, or 45-47,000 tons, was for domestic consumption, which means about one kilo per capita only. However, it is anticipated that consumption will increase rapidly and production should follow suit, not only to meet domestic needs but also to provide for expanded exports. The difficulty is the high cost of electric power, which makes the price of Italian aluminum higher than in other producing countries, notably Canada—Rome, Nov. 16.

JAPAN

Butter—The embargo placed on imports of butter into Japan has resulted in such high prices and shortages that an emergency foreign currency allocation of $100 thousand has been given to importers. About 200 thousand pounds of butter are expected to be bought from Australia, New Zealand and Denmark, to arrive in Japan early in January—Tokyo, Nov. 10.

MEXICO

Coffee—Mexico exported more than a million bags of coffee in the crop year October 1, 1952-September 30, 1953, the National Coffee Commission states, valued at $85·9 million. Under a program drawn up by private and official interests, coffee exports are scheduled to increase to 10 million bags a year by 1963—Mexico, D.F., Nov. 9.

NORWAY

Fish—The Norwegian herring catch in Icelandic waters this year was larger than in any year since the war. About 300 Norwegian vessels took part, and during one month the total catch amounted to about 300 thousand barrels of herring at a first-hand value of 28 million kroner. A small shipment of 75 tons of Norwegian klipfish has just been sold to Puerto Rico, an entirely new market for this product; 300 tons were recently shipped to Cuba and Mexico, and a similar amount to the Mediterranean countries—Oslo, Nov. 12.

SOUTH AFRICA

Wine—The 1953 vint, based on the processing of 438,940 tons of grapes, is the highest in South African history and about 50 per cent above the previous year. The trend away from farm processing to crushing by co-operatives is underlined by the decline in production of farm wine from 300 thousand leaguers in 1934 to 200 thousand leaguers in 1951, and to 189 thousand leaguers in 1953—Cape Town, Nov. 10.

UNITED KINGDOM

Whisky—Exports of Scotch whisky during the first nine months of 1953 totalled 9,526,000 proof gallons, more than one million proof gallons more than in the same period of 1952. The Scotch Whisky Association has indicated that the United States was again the largest single buyer and imported 5,272,000 gallons. This was an increase of more than 500 thousand gallons over the first nine months of 1952—London, Nov. 17.

Steel—The British Iron and Steel Federation announced that United Kingdom output of steel ingots in October was at the annual rate of 18,462,000 tons, a new monthly production record. Pig-iron production, at an annual rate of 11,519,000 tons in October, was also a record. It is now almost certain that the steel industry in this country will produce 17·5 million tons in 1953. It is apparent that pig-iron production for the year will amount to slightly more than eleven million tons—London, Nov. 18.

UNITED STATES

Plastic Desk Tops—Plastic tops for school desks are revolutionizing the school desk industry in the United States. A Cleveland firm began manufacturing hard plastic tops to replace old and damaged desk tops. This has developed into a multi-million dollar business because the tops are now being used both to replace old ones and for new desks. These tops resist the cutting and chipping efforts of young students, and pencil and crayon marks can be easily wiped off—Detroit, Nov. 18.

The Indonesian Market for Flour

Though Indonesians are using more flour, Canada ranks after Australia and the U.S. as a supplier—and present conditions make increased sales difficult.

DJAKARTA—Since 1948, Indonesia has steadily increased its consumption of flour and imports have risen from 63,797 metric tons in 1948 to an estimated 150 thousand metric tons in 1953. During these years the United States and Australia have been the principal sources of supply but small quantities have also been purchased from Canada. At present, the local flour market is rather speculative and, as a result, high quality is not an important factor in selling. The method of licensing flour imports creates financial problems for Indonesian national importers and makes it almost essential for them to buy from the nearest and cheapest source.

Licensing and Financing Problems

Flour is under import control in Indonesia and at the moment only Indonesian national importers are being granted licences. After receiving an import licence, the importer must apply for a foreign exchange permit and at the same time must deposit in rupiahs with the Foreign Exchange Control Institute 75 per cent of the foreign exchange value of the licence. In addition, the importer must also arrange for the necessary letters of credit.

This places a heavy financial burden on the Indonesian importer and in many instances he must seek financial assistance from large importers or dealers. But because the importer cannot transfer the import permit, he finds that outside financial aid is limited. One important result is that, to save money on financing charges, he prefers to purchase flour from the nearest source of supply—Australia.

Although the Indonesian import control authorities do not place any restrictions on the country from which the importer may purchase flour, they appear to favour orders being placed in Australia. This may be partly because there is more sterling than dollar exchange on hand, and partly because the flour is cheaper and delivery is quicker.

The following table shows the imports of flour by country of origin for the years 1948 to 1952, and for the first seven months of 1953:

Country of Origin	1948	1949	1950	1951	1952	Jan.-July 1953
			(in metric tons)			
Australia	882	496	22,319	62,522	77,385	56,035
United States..	61,044	67,629	31,289	53,414	50,650	15,831
Canada	1,602	392	....	9,810	16,873	1,455
Others	349	100	....	506	124	....
	63,877	68,617	53,608	126,252	145,032	73,321

Source: Central Bureau of Statistics.

These figures show the large gains Australia has made in this market; since 1951 it has been supplying from 50 to 70 per cent of the flour imports. On the other hand, shipments from the United States, which was the chief source of supply in 1948, 1949 and 1950, have declined. During the postwar years Canada has not had a large share of this market; imports in 1952 reached 16,873 metric tons but the first seven months of 1953 have witnessed a sharp drop.

Outlook for Canadian Flour

The possibilities of increasing sales of Canadian flour in Indonesia under existing conditions do not appear encouraging. Three factors work against it—prices, time of delivery, and financing costs.

Current prices of Canadian flour (both under the International Wheat Agreement and not) are substantially higher than Australian prices and United States I.W.A. prices. Recent quotations received from Canada for I.W.A. flour, exclusive of commissions, were US$6.15 per 100 pounds, c. and f. Djakarta. Australian I.W.A. and non-I.W.A. flour, exclusive of commissions, was being quoted at approximately US$5.41 per 100 pounds c. and f. Djakarta.

Flour from Australia can be delivered within one month of placing the order; delivery from Canada takes close to three months from the time of the order.

Financing costs are much lower on shipments from Australia because of the saving in shipping time. This is vital to Indonesian importers, who do not have much capital and who have to float loans to finance their orders. Quick delivery thus means a considerable saving in interest charges.

—W. D. Wallace
Commercial Secretary for Canada

Trade Commissioners on Tour

FROM TIME TO TIME Canadian Trade Commissioners return to Canada to bring themselves up-to-date on conditions in this country and to renew their contacts with businessmen here. Details of their itineraries appear regularly under this heading, as a service to exporters and importers who would like to discuss trading problems with them.

D. S. Armstrong, Canadian Government Trade Commissioner in Singapore, completes his Canadian tour in Vancouver, December 1-11. Businessmen may get in touch with him through the Department of Trade and Commerce, 355 Burrard Street.

General Notes

AUSTRALIA

Copper Producers Request Government Aid—A special committee of the Federal Cabinet has been appointed to investigate the economic problems of copper production in Australia, as a result of a submission to the Government from the principal copper producers in the Commonwealth. The producers asked for economic protection against falling world copper prices while Australian production costs remain at a peak.

The larger copper mines are working on an extensive scale and stability depends on the exploitation of large quantities of low-grade ore. Falling prices have threatened several of the producers with big losses. The industry is understood to have asked the Government for aid either in the form of a duty on copper or a bonus on production—Melbourne, Nov. 3.

BRAZIL

Oil from Bituminous Shale—An American firm is reported to have signed a contract with the National Petroleum Council to construct a distillery to produce 10,000 barrels of oil a day from bituminous shale. The distillery will use shale from deposits located in the Taubate-Tremembe region between Rio and São Paulo. Reserves are calculated at more than three billion barrels and it is estimated that Brazil will save up to US$16·5 million a year in exchange when the distillery is working to capacity—Rio de Janeiro, Nov. 11.

CHILE

Sulphide Plant—The Council of the Chilean Development Corporation (CORFO) has agreed on the expenditure necessary to install and exploit a sulphide plant with a sufficient capacity to permit the use of lixiviation in the working process of oxidized copper minerals. This plant will fill a need in the Antofagasta province, as the lack of this reactive has intermittently paralyzed the copper industry. The production capacity of the plant has been estimated at 30 tons a day of 98 per cent acid, but this can be reduced to 15 tons a day without lowering its percentage yield. The cost will be Ch.$36 million and will be met by funds available under the Copper Law—Santiago, Nov. 14.

CUBA

Imports and Exports—Total imports in the first five months of 1953 amounted to $211 million, 82·2 per cent from the United States, 12 per cent from Europe, and the remaining 5·2 per cent from the rest of the world. U.S. exports to this country accounted for rather more than three-quarters of the total, followed by Canada, Belgium, the United Kingdom and Italy.

Cuba's exports in the first six months of 1953 totalled $359·7 million, of which the United States, Cuba's principal customer, took $226·4 million. Destinations by continents were: America, $246·1 million; Europe, $75·5 million; Asia, $30·6 million; Oceania, $30,023, and Africa, $7·4 million—Havana, Nov. 16.

ICELAND

Industrial Development—A nitrogenous fertilizer plant with an annual capacity of 6,000 tons of pure nitrogen (N_2) will be completed in Iceland at the end of this year. About half of the production will be available for export. Two hydro-electric developments at Sog and Laxa, which will double the present electricity production from 235 million units to 465 million units by 1956, will also be completed this year. Construction has just begun on a cement plant with an annual capacity of 75,000 metric tons—London, Nov. 19.

SOUTH AFRICA

Trade Balance Improves—The unfavourable trade balance was reduced by £14·5 million in the first half of 1953. During this period, imports declined to £211·6 million from £230·4 million, and exports declined by only £3·3 million to £165·1 million. Principal exports during the first half of 1953 were (in million £): wool, 31·6; processed gold, 30·6; diamonds, 10·3; fruit, 9·5; copper, 3·4; wattle bark and extract, 4·3; asbestos, 3·2—Cape Town, Nov. 9.

UNITED KINGDOM

Exports Rise—Exports in October rose by £27 million over September to reach £237 million. With a smaller increase in imports to a total of £279·9 million, the United Kingdom visible adverse trade balance declined from £59·2 million in September to £42·9 million in October.

Exports to North America improved slightly in October to £27 million. Shipments to Canada stood at £13·3 million in October, compared with the monthly average of £12·8 million for the third quarter of this year—London, Nov. 18.

VENEZUELA

French Trade Mission—A French trade mission of 25 members visited Venezuela in early November. Eight days were spent in Caracas, visiting government departments, organizations, and private enterprises. French industry was represented on the mission by high officials of the steel, chemical, transportation equipment, shipbuilding, paper and liquor industries. A busy schedule was arranged, to ensure that members were introduced to the important purchasers of their respective products and services. It is reported that a Venezuelan Trade Mission has been invited to visit France some time during 1954—Caracas, Nov. 13.

British West Indies

Blueprinting Industrial Development

Report of the U.K. industrial mission which visited this area last winter indicates the lines which development might follow and discusses some of the problems involved.

KINGSTON—Last year, a mission appointed by the United Kingdom Secretary of State for the Colonies visited the British West Indies. The function of this five-man mission, composed of prominent British industrialists and led by Mr. J. L. S. Steel, director of Imperial Chemical Industries Ltd., was to survey industrial development in the territory and make recommendations about the scope and direction of future expansion. The mission's report was released this fall. Here is a brief summary of the main points, with particular emphasis on the program for Jamaica.

Manufacturing industry, the mission found, has made steady and substantial progress in the British West Indies in the last twenty years. Given stable political conditions and a suitable climate for investment, this rate of growth should continue and production double during the next ten years. To accomplish this, however, power development will have to be speeded up and water supplies and transportation services improved. In Jamaica alone, not less than £50 million of new capital will be needed in the coming decade for industrial plant and machinery, power development, and other services.

Domestic Market Must Grow

Apart from agricultural products, the growth of industry depends upon a corresponding growth in the domestic market because there seems little prospect of manufacturing goods in the British West Indies for export to North, Central and South America. This increased domestic purchasing power must come from an expansion of agricultural production—an expansion which the mission considers feasible.

Industrial production cannot by itself solve the population problem, the mission concluded, but it can make a valuable contribution. A doubling in production would mean an increase of approximately 25 per cent in the numbers employed in manufacturing. In Jamaica, this would barely equal the population increase in one year. Yet any attempt to spread work, to encourage industries with a high labour consumption, or to discourage the introduction of modern mechanized techniques would lead to high operating costs, failure to compete, and impoverishment of the economy.

One of the measures developed in past years to hasten industrial development was the "Pioneer Industries" law. Under this legislation, new industries coming to the area may bring in, free of import duties and surcharge, materials for constructing and setting up their factories. The mission took the view that this law should be substantially modified and increased depreciation allowances substituted for specific tax concessions. It also recommended that the Industrial Development Corporation, though an excellent vehicle for assisting industry through loans or investments, should not itself operate industries.

The Labour Problem

One of the problems that must be solved if industry is to expand is the training of skilled labour. The mission made some suggestions on this score and set out a scheme for training BWI apprentices in the United Kingdom. Their report also undermines the widely-held belief that labour is cheap compared with the U.K. This, said the mission, is not borne out by the facts nor is it likely to be true in the future. An examination of existing wage rates and productivity reveals that the average labour component cost is at least equal to that in Britain.

Expert industrial advice, difficult to obtain locally, might be received, the mission suggested, from Britain.

Processing Agricultural Products

The processing of agricultural products appears to offer attractive development prospects. One example is the expansion of the soap and edible oils industry, but this is limited by the shortage of coconut palms. A further 15,000 acres should be planted to palms in Jamaica, said the mission. At the same time, centralized processing in modern factories should be considered, contingent upon customs union and cheaper inter-island freights. This would lead to the allied production of coir fibre. There appears to be room also for the expansion of the fruit-canning industry but it should be carried out under uniform and higher standards. Some high-grade specialties, such as sauces, pickles, chutney, etc., might well be turned out in greater quantity but the lack of soft fruits and the high cost of importing glass jars works against the large-scale making of jams and preserves.

Industrial Opportunities

Jamaica possesses gypsum and limestone deposits as well as good marls and clays. As a by-product of the processing of these, the mission suggested plants to turn out concrete pipes and installation of spinning factories for glazing them; greater production of concrete building blocks, coloured floor tiles, gypsum building materials, asbestos cement sheets, pipes and guttering, and standardized components in home construction made from local materials, such as door and window frames from kiln-dried hardwoods.

Under the heading of engineering industries, the mission suggested that welding be expanded. It also regarded as promising industries based on the local assembly of imported parts, such as the building of truck and bus bodies, hand trucks, and conveyors; the making of light castings and builders' hardware, small die castings and domestic hardware, and the finishing of agricultural tools.

Four other industrial avenues seemed to the mission to be worth exploring:

- Expansion of the tanning industry, including chrome tanning, especially if an educational campaign among stock-raisers improves the quality of hides.

- The making of specially styled furniture from local decorative hardwoods, particularly for the local hotels.

- Extension of the printing industry, particularly colour printing.

- Increased manufacture of drugs from medicinal herbs and plants.

- Production of plastic articles by the injection moulding process and of laminated materials from cold-setting resins.

—M. B. PALMER
Canadian Government Trade Commissioner

Sweden's Agricultural Exports

STOCKHOLM—The surplus of bread grain in Sweden this year is estimated at a minimum of 400 thousand tons—approximately 300 thousand tons of wheat and 100 thousand tons of rye—if the remaining stocks of the 1952 harvest are included. The actual amount which will be exported is now being decided and, if the question of price and credit can be solved, Swedish wheat may be exported to trans-oceanic markets. So far, a contract is reported to have been signed with Brazil for the delivery of 50,000 tons. In addition, sales have already been made to West Germany (by far the largest buyer), Spain, the U.K. and Yugoslavia.

Sweden also has a surplus of 70,000 tons of fodder grain, 19,000 tons of butter and at least 10,000 tons of bacon. These are considered large surpluses for this country. Butter exports in 1953-54 are expected to result in a loss of about 15 million kronor, which will be covered by the Dairy Association's fund. The export loss on bacon is estimated at one krona per kilogram, or 10 million kronor for 1953-54. This deficit will, in principle, be covered by the producers themselves. So far the profits from meat imports, including certain import charges, have been sufficient to cover losses on bacon exports. The Government has decided also to introduce, if necessary, the so-called slaughter fee.

Total loss on agricultural exports in 1948-49 was only about two million kronor; in 1949-50 there was no loss. The years 1950-51 and 1951-52 showed a profit of about five and seven million kronor, respectively. The loss from export sales for 1952-53 was much larger—according to preliminary figures, about 25 million kronor. Exports for 1953-54 will presumably result in even larger losses. As mentioned above, there will be a loss of 25 million on butter and bacon exports, in addition to a loss on wheat exports which cannot yet be estimated.

Trade and Tariff Regulations

BERMUDA

Licensing Notices—The Bermuda Supplies Commission advised importers on November 3 that packaged brown sugar and packaged white sugar, not exceeding two pounds in weight, may now be imported into Bermuda from Canada and the United States.

In another notice of the same date, importers were advised that packaged or tinned vegetable shortening, not exceeding three pounds in weight, may be imported from any source for arrival after December 21.

The above items were previously included in a list of goods for which import licences were not being issued for imports from dollar countries. Their importation continues subject to the licensing requirement.

GREECE

Number of Commercial Invoices Required—Most shipments to Greece, particularly those made under the new provisions permitting imports to be paid by cash against documents and by time drafts, will now normally require eight copies of the commercial invoice. This will ensure that enough copies will be available for the various offices dealing with the draft, the customs clearance, the foreign exchange, and for the Invoice Price Check Committee.

Before July 1953, Greek regulations permitted imports to be financed only by letters of credit. At that time it was sufficient to supply invoices in quadruplicate—Athens, November 20.

JAPAN

Traders Receive Additional Retention Funds—Japanese trading firms are to receive special import foreign exchange allocations after November 10, equal to 10 per cent of the value of exports of goods shipped under United States procurement off-shore orders. At the present time, the United States off-shore procurement orders include shipments to Okinawa and the Republic of Korea. Japanese exports to Okinawa and the Republic of Korea cover such goods as fertilizers, coal, cement, railway ties and rolling stock, which totalled about $30 million over the past year.

The retention fund is provided for by the Japanese foreign exchange regulations. Under the regulations, exporters of all types of goods to all currency areas may retain control of 10 per cent of the value of exports to be used for the import of certain raw materials, for payment of travelling expenses abroad, maintenance of overseas branches, payment of agents' commissions, foreign advertisement, and freight and insurance premiums.

TRINIDAD

Licensing Announcement—On November 16, the Controller of Exports and Imports, Trinidad, advised importers that all goods subject to import quotas which arrive in the Colony after December 31, 1953, or which are paid for after that date, will count against quota for 1954, even though such goods were ordered against 1953 quotas.

Importers were also notified that, until further notice, no licences for articles other than foodstuffs would be issued on hard currency areas for importation of goods in 1954, except in special circumstances.

With respect to allocations under the Token Imports Scheme, the issuance of licences against 1953 allocations will be discontinued after December 31, 1953. However, these licences will be valid for goods arriving in the Colony not later than March 31, 1954.

UNITED KINGDOM

Licensing Arrangements for Fertilizers—The Board of Trade, in Notice to Importers No. 595, announces that, effective November 13, the following organic fertilizers have been added to the list of goods admitted under World Open General Licence and may therefore be imported into the United Kingdom from any country without separate licences: alfalfa meal; lucerne meal; dried spent hops; dried blood; dissolved blood; bone, hoof and horn meal; bone powder; guano; steam bone flour, and tankage.

These items, if imported for use as feedingstuffs, are also covered by the W.O.G.L.

Applications for individual licences to import the following organic fertilizers from Canada, the United States, and other specified countries will be considered: urea and urea formaldehyde resin fertilizers, and leather scrap and waste.

Imports of meat meal, meat and bone meal, whale-meat meal, whale-meat and bone meal, liver meal, and fish meal, the notice states, will continue subject to the arrangements for Open Individual Licences effective since May 1st. (See *Foreign Trade*, May 2, 1953, page 22.)

As regards inorganic fertilizers, individual applications to import any of the following from Canada, the United States and other specified countries will be considered: liquid ammonia, basic slag, calcium cyanamide, chile nitrate of soda, mineral phosphates of lime (phosphate rock), and sodium nitrate.

UNITED STATES

Investigation into Imports of Fluorspar (Acid Grade) Discontinued—The United States Tariff Commission issued a public notice on November 24, 1953, stating that upon request filed on behalf of the applicants, the Commission has discontinued and dismissed the investigation instituted on October 29, 1953, under section 7 of the Trade Agreements Extension Act of 1951, and section 332 of the Tariff Act, with respect to fluorspar (acid grade).

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Netherlands	Commercial Secretary	Canadian Embassy, Sophialaan 1-A, THE HAGUE	*Mail:* (City Address) *Cable:* CANADIAN *Tel.:* 18-51-06
Netherlands Belgium, Denmark, Luxembourg	Acting Agricultural Secretary		
New Zealand Fiji, Western Samoa	L. S. Glass, Commercial Secretary	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

Territory	Officer	City Address	Mail and Cables, Office Telephone
Pakistan Afghanistan, Iran	R. K. Thomson, Commercial Secretary	Office of the High Commissioner for Canada, Hotel Metropole, Victoria Rd., Karachi	*Mail:* P.O. Box 3703 *Cable:* Canadian *Tel.:* 5826
Peru Bolivia	H. J. Horne, Commercial Secretary	Canadian Embassy, Edificio Boza, Carabaya 831, Plaza San Martin, Lima	*Mail:* Casilla 1212 *Cable:* Canadian *Tel.:* 71150
Philippines	F. H. Palmer, Consul General of Canada and Trade Commissioner	Ayala Building, Juan Luna Street, Manila	*Mail:* P.O. Box 1825 *Cable:* Canadian *Tel.:* 3-33-35
Portugal Azores, Madeira	L. M. Cosgrave, Commercial Counsellor	Canadian Legation, Avenida de Praia da Vitoria, 48—1°D., Lisbon	*Mail:* (City Address) *Cable:* Canadian *Tel.:* 53117
Singapore Brunei, Federation of Malaya, 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, Mozambique, Kenya, Tanganyika, Uganda, Zanzibar	K. F. Noble, 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	A. W. Evans, 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, Tangier	E. H. Maguire, Commercial Secretary	Edifico España, Plaza de España, Madrid	*Mail:* Apartado 117 *Cable:* Canadian *Tel.:* 21-28-32
Sweden Finland	F. W. Fraser, Commercial Counsellor	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 Embassy, Kirchenfeldstrasse 88, Berne	*Mail:* (City Address) *Cable:* Canadian *Tel.:* 4-63-81
Trinidad Barbados, Windward and Leeward Islands, British Guiana, Dutch Guiana, French Guiana, French West Indies	P. V. McLane, Canadian Government Trade Commissioner	Colonial Building, 72 South Quay, Port-of-Spain	*Mail:* P.O. Box 125 *Cable:* Canadian *Tel.:* 4787
United Kingdom (South of England, East Anglia, Scotland), Iceland, British West Africa (Gambia, Gold Coast, Nigeria, Sierra Leone)	R. P. Bower, Commercial Counsellor R. Campbell Smith, Commercial Secretary	Office of the High Commissioner for Canada, Canada House, Trafalgar Square, London, S.W.1	*Mail:* (City Address) *Cable:* Sleighing *Tel.:* Whitehall 8701
United Kingdom	D. A. B. Marshall, Commercial Secretary (Agricultural)		
United Kingdom	G. H. Rochester, Commercial Secretary (Timber)		*Cable:* Timcom

Territory	Officer	City Address	Mail and Cables Office Telephone
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)	T. G. Major, Canadian Government Trade Commissioner	36 Victoria Square, BELFAST	*Mail:* (City Address) *Tel.:* 21867
United States Delaware, Maryland, Virginia, West Virginia	R. G. C. Smith, Commercial Counsellor	Canadian Embassy, 1746 Massachusetts Ave., N.W., WASHINGTON, 6, D.C.	*Mail:* (City Address) *Cable:* CANADIAN *Tel.:* DEcatur 2-1011
United States	Dr. W. C. Hopper, Agricultural Counsellor		
United States (Connecticut, New Jersey, Pennsylvania, New York), Bermuda	A. E. Bryan, Deputy Consul General 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 and Trade Commissioner (Fisheries)		
United States (Massachusetts, Maine, Rhode Island, Vermont, New Hampshire)	D. H. Cheney, Trade Commissioner	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)	R. V. N. Gordon, Trade Commissioner	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)	B. C. Butler, Consul 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)	Consul General	Canadian Consulate General, 510 West Sixth Street, LOS ANGELES 14	*Mail:* (City Address) *Tel.:* VAndike 7114
United States (Louisiana, Texas, Oklahoma, Arkansas, Mississippi, Tennessee, Alabama, North Carolina, South Carolina, Georgia, Florida)	G. A. Newman, Consul and Trade Commissioner	Canadian Consulate, 215-217 International Trade Mart, NEW ORLEANS	*Mail:* (City Address) *Cable:* CANADIAN *Tel.:* RAymond 2136
*United States (Northern California, Wyoming, Nevada, Utah, Colorado, New Mexico), Hawaii	Consul General	Canadian Consulate General, 3rd Floor, Kohl Building, 400 Montgomery Street, SAN FRANCISCO 4	*Mail:* (City Address) *Tel.:* SUtter 1-3039
*United States (Oregon, Idaho, Washington, Montana), Alaska	Consul General	The Tower Building Seventh Avenue at Olive Way, SEATTLE 1, Washington	
Uruguay Paraguay	W. Gibson-Smith, Commercial Secretary	Canadian Embassy, MONTEVIDEO	*Mail:* Casilla Postal 852 *Cable:* CANADIAN
Venezuela Netherlands Antilles	J. A. Stiles, Commercial Secretary	Canadian Embassy, Edificio Pan American, Puente Urapal, CARACAS	*Mail:* Apartado 3306 *Cable:* CANADIAN *Tel.:* 55818
Venezuela Colombia	Acting Agricultural Secretary		

Foreign Exchange Rates

The following nominal quotations may prove useful in checking prices. Canadian traders should consult their banks before making any firm commitments.

Conversion into Canadian dollars have been made at cross rates with sterling or the United States dollar on the date shown.

Except when buying and selling rates are specified, the mid rates only are quoted. The buying rate is that at which banks purchase exchange from exporters. The selling rate is that at which banks sell exchange to importers.

When several rates are indicated, the rate applicable depends on the commodity traded. Information on the rate for any specific commodity may be obtained from the International Trade Relations Branch, Department of Trade and Commerce, Ottawa.

Rates used exclusively in non-merchandise trading are *not* included in the table.

For conversion to United States dollar equivalents multiply by 1·02531.

Country	*Unit*	*Type of Exchange*	*Canadian dollar equiv. Nov. 26*	*Notes (See below)*
Argentina	Peso	Preferential buying	·1300	
		Basic buying	·1951	
		Preferential selling	·1951	(1)
		Basic selling	·1300	
		Free	·0702	
Austria	Schilling		·03751	
Australia	Pound		2·1940	
Belgium Luxembourg & Belgian Dependencies	Franc		·01957	
Bolivia	Boliviano	Official	·00513	
British West Indies	Dollar		·5714	(3)
	Pound		2·7425	(4)
	Dollar	Brit. Honduras	·6856	
Brazil	Cruzeiro	Official selling	·05182	tax 8% (2)
		Effective buying	·03439	(5)
		Coffee buying	·04175	
Burma	Kyat		·2048	
Ceylon	Rupee		·2057	
Chile	Peso	Official	·00887	
Colombia	Peso	Basic	·3901	
Costa Rica	Colon	Official	·1737	(6)
		Controlled free	·1468	*
Cuba	Peso		·9753	tax 2%
Czechoslovakia	Koruna		·1355	
Denmark	Krone		·1412	
Dominican Republic	Peso		·9753	
Ecuador	Sucre	Official	·06502	(7)
		Free	·05592	
Egypt	Pound		2·8007	
Fiji	Pound		2·4707	
Finland	Markka		·00424	
France	Franc		·00279	
French Africa	Franc		·00558	
French Pacific	Franc		·01534	
Germany	D Mark		·2322	
Greece	Drachma		·000033	
Guatemala	Quetzal		·9753	
Haiti	Gourde		·1951	
Honduras	Lempira		·4877	
Hong Kong	Dollar	Free	·1641	*Nov 13
Iceland	Krona	Official	·05989	
		Special buying	·04611	
		Special selling	·03715	
India	Rupee		·2057	
Indonesia	Rupiah	Basic	·08555	(8)
		Dollar certificate	·00184	*

*** Latest available quotation date.**