FOREIGN TRADE

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In This Issue

Regular Features

COVER SUBJECT—Bagging fertilizer for shipment to Indonesia in the plant of the Consolidated Mining and Smelting Company of Canada, Limited, at Trail, B.C. Fertilizer shipments, valued at $36,374,000, were made last year to forty-four countries, which compares with a value of $34,386,000 in 1947. Exports for 1938 and 1928, amounting to $7,066,000 and $5,371,000, indicate the increasing extent to which Canada is contributing to the provision of fertilizer for other countries, and the production of additional foodstuffs.

Courtesy Consolidated Mining and Smelting Company of Canada, Limited.

Industrial Output Breaking Down In Eastern Zone of Germany

Some of the plants have raw materials but lack essential machinery, others have necessary machinery but lack essential materials—Pooling plan of "self help" underway—Counter blockade cuts off supplies from Bizonia.

By B. J. Bachand, Canadian Economic Representative

FRANKFURT, February 21, 1949.—Production is breaking down in many factories in the eastern zone of Germany, this admission having been made openly by the Soviet industrial planning authority in that area, known as the Deutsche Wirtschafts-Kommission. Some of the plants have raw materials that cannot be used, due to the lack of essential machinery. Others have the necessary equipment, but lack the essential raw materials. A pooling plan of "self help" is underway, in an effort to keep production going a little longer.

It has been reported in the Soviet zone press that the electricity works at Jena have no use for a 100-kilowatt generator. This is quite natural, as the great Zeiss works at Jena have been dismantled and transferred to Russia.

Among raw materials and machine parts which the official report of the Soviet economists describes as urgently needed and especially sought are ingot steel, electric light bulbs, boiler tubes and lorry tires.

Ingot steel and electric-light bulbs from the Bizone have been cut off by the counter blockade. The East zone has got the glass to make light bulbs, but lacks wolfram. Boiler tubes have been carried off by the Russians to the Soviet Union. The counter blockade stops replacements coming in from the Bizone.

Production of Tires is Small

Tires can no longer reach the East zone from the centre of the West German tire industry in Hannover. The production of tires in the Soviet zone is small and is mostly taken by the Red Army. The East zone has been trying to buy tires from the Bata works in Czechoslovakia. But the East zone, with its industrial production reduced through Russian reparations, its people starved by the counter blockade, and its foreign exchange seized by the Russian-owned Garantie und Kreditbank, has nothing to offer the Czechs in exchange. The Czechs are not interested in the fraternal solidarity of the people's democracies. They want dollars or special machinery, neither of which the Soviet zone can supply.

The inter-factory "self help" pooling campaign has so far been limited to the Eastern zone, which does not include any part of Berlin. Now the Soviet industrial planners want to include the factories of the Soviet sector of Berlin in the scheme too. East Berlin factories are being challenged to give up their spare parts and reserve stocks, which will stave off partial break-down at the cost of a more complete break-down later.

Canadian Commercial Representative in Tokyo

For the information of businessmen interested in the development of trade with Japan, correspondence with Canada's trade commissioner in that country should be directed to Mr. J. C. Britton, Commercial Representative, Canadian Liaison Mission, Canadian Legation Building, Tokyo.

Canadian-Made Locomotives Used By Pakistan Railway Companies

Rail transport dependent principally on two lines—Commercial trucking undeveloped——Noteworthy expansion in civil aviation—Telegraph and telephone services operated by the government—Karachi and Chittagong main ports.

By G. A. Browne, Acting Canadian Government Trade Commissioner

(Editor's Note—Mr. Browne is at present on tour in Canada)

KARACHI.—Transportation of goods to market centres and ports of Pakistan, and the inland movement of manufactured articles is almost entirely by two railways: the North Western Railway, in Western Pakistan, and the East Bengal Railway, in Eastern Pakistan.

The N.W.R., with a mileage of 5,000, of which 800 miles are double track, serves all the main centres of Sind, Baluchistan, Punjab and N.W.F. Province. Except for some small mileage of metre gauge in South Sind and a few hundred miles of narrow gauge in the N.W.F. hills, all the track is broad gauge (5 feet 6 inches). The East Bengal Railway, connecting the port of Chittagong with Dacca, Mymensingh and Sylhet, carries the jute, skins and tea of East Bengal and operates about 1,600 miles of track, mostly metre gauge.

About one-third of the number of metre-gauge locomotives on the N.W.R. and E.B.R. are Canadian-made, and the broad-gauge lines are also equipped with some Canadian engines. A major concern of the railways is coal supply, and shortages experienced in the past year have led to the conversion of some locomotives on the N.W.R. to oil fuel.

Truck Transport Undeveloped

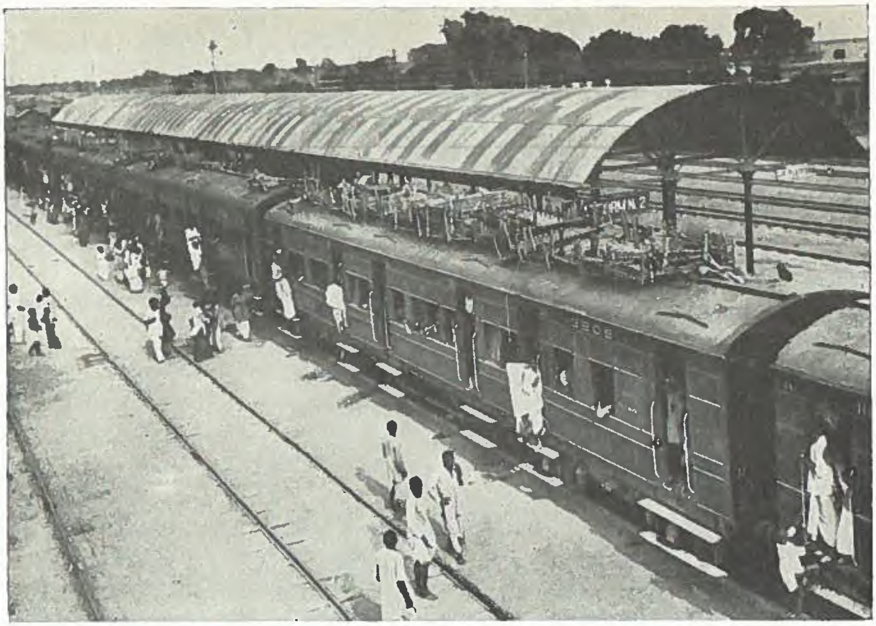
Road mileage in Western Pakistan may be divided into hard-surfaced macadamized (8,000 miles) and metalled, seasonal roads (11,000 miles and 28,000 miles) usable only by animal transport. Except in the cities, there is little truck-hauling other than passenger-bus services, inter-city commercial trucking being almost unknown. Road conditions contribute to this lack of truck transport, but the high cost of gasoline and motor equipment generally is also a major cause for slow development of this type of transportation.

East Bengal has almost no first-class roads other than in the principal towns, although many of these are linked by "kutcha" or country cart roads. In addition to the railroad, however, the many rivers and delta tributaries interlacing the low-lying districts of East Bengal provide water transport routes for small freight and passenger craft over a river network of nearly 3,000 miles.

Civil Aviation Considerably Expanded

The development of civil aviation in Pakistan since partition has been noteworthy and, in the short space of one year, the Civil Aviation Directorate has achieved a great expansion of administrative work necessary to maintain the large former military air installations at Karachi and Dacca and to convert them to civil use.

At the time of partition there was only one airline in Pakistan, operating to East Bengal and Burma only. Following partition, the government adopted the policy of leaving the field of civil air service to private



Pakistan—Refugee special train on arrival at Hyderabad (Sind). Refugees tied their furniture on the roof to save space. Pakistan has some 6,600 miles of railway, operated by the North Western Railway and the East Bengal Railway.

companies, the number of which was limited to two. These, Orient Airways and the post-partition Pak Air, now operate scheduled services to important centres in Eastern and Western Pakistan. Orient operates to Rangoon in the east and Pak Air to Colombo, Ceylon, and Cairo in the west. Aircraft used are Vikings, Dakotas and Skymasters.

Service and Maintenance Company Established

A service and maintenance company has been set up, called Pakistan Aviation Limited, controlled by the government in partnership with the two civil airlines. This company will provide engine and airframe maintenance for both the airlines and the Royal Pakistan Air Force and, when completely staffed, is expected to meet the overhaul requirements of 70 airframes and 400 aero engines annually.

Karachi is the most important eastern terminus of airlines, all major international lines calling at Karachi en route to the Far East or Australia.

Average Monthly Traffic Figures for Karachi Airport

		Jan.-June 1948
Aircraft arrivals and departures	No.	979
Passengers embarking and disembarking	No.	8,228
Passengers in transit	No.	3,524
Mails onloaded and offloaded	Lbs.	107,722
Mails in transit	Lbs.	221,797
Freight onloaded and offloaded	Lbs.	339,523
Freight in transit	Lbs.	158,314

Two flying clubs are operated: one at Lahore, under a Canadian instructor; and one at Karachi. A third is being set up at Dacca as part of the program to encourage private civil flying, all three being in receipt of government assistance.

All telegraph and telephone facilities and services are operated by the government under the Posts and Telegraphs Department. International service into Karachi is by commercial cable via Aden. There are 16,000 miles of telegraph line in Pakistan, telegraph offices operating in all the principal towns or at main rail stations or junction points. Estimated message traffic per month is about 330,000.

From budget estimates for the period August 15, 1947, to March 31, 1948, it is assumed that there are about 40,000 telephones in use. It is expected that by the end of the fiscal year 1948-49, this number will be increased by 80 per cent. Thirty teleprinter machines are on order for communication between the principal centres of Western Pakistan as well as with the port of Chittagong and main markets of East Bengal, including the eastern capital of Dacca.

Radio Pakistan has under construction a number of medium-wave broadcast transmitter stations, including those at Dacca and Chittagong, and a high-frequency short-wave transmitter link between Karachi and Dacca for government use.

Broadcasting is modelled closely on the BBC system of government control, including exclusion of advertising. There are as yet few private receiving-sets outside the cities, although their numbers are increasing with steady imports of British, continental and American makes.

Karachi and Chittagong Main Ports

Karachi, which for one hundred and fifty years has been the gateway to a great part of the Northern Indo-Pakistan sub-continent, is the nearest port in the sub-continent to Europe. It has a good harbour, with all facilities of a major port but a drydock. However, it is proposed to build one in

Pakistan—Keamari Docks, Karachi, which has good harbour facilities, and is the principal port of this Dominion.

the immediate future as part of a $20,000,000 improvement plan. For the past year the value of trade through the port of Karachi is estimated at close to $275,000,000, the principal tonnage items being cotton, wool, hides and petroleum.

Chittagong, situated about ten miles from the mouth of the Karnafully river in East Bengal, is the shipping centre of Eastern Pakistan. Its greatest importance has traditionally been attributable to exports of tea, jute and cotton and before the war, a percentage of Burma's exports of wax, rice and oils was routed through Chittagong. Its current importance has increased, as it is the shipping point for a considerable quantity of raw jute which before partition went through Calcutta. Since partition, shipments of raw jute from Chittagong have trebled. The value of Chittagong's traffic, which formerly approximated thirty-five to forty million dollars a year, is expected to increase significantly with the greater influx of imports for East Bengal. These imports, formerly brought in via Calcutta, will now be shipped direct to Chittagong.

Development of the port is being pressed, although there is a limit to the possible expansion, which has already been almost reached. Surveys are under way to locate subsidiary ports near Chittagong and, with these additions, it is hoped to bring the capacity of East Bengal seaports up to that of Karachi, which is now handling three million tons annually.

Ireland Provides Possible Market for Canadian Medical and Surgical Goods

United Kingdom manufacturers reported fully occupied catering to domestic business as a result of national health scheme—Dollar deficiency could prevent the development of this output.

By H. L. E. Priestman, Commercial Secretary for Canada

DUBLIN, February 11, 1949.—Canadian exporters of medical, dental and surgical goods may have the opportunity to develop a portion of the Irish market. United Kingdom manufacturers, some of whom have affiliations with Irish manufacturing or packing firms, have been the principal suppliers for some time. However, due to the recent development of National Health Services, some firms are reported to be fully occupied in catering to domestic business, and may be so engaged for the next few years. Although the United Kingdom is pursuing every channel of export trade, this internal situation may make necessary the limiting of export of goods essential to the expansion of the National Health Program, thus curtailing supplies of this nature to Ireland.

Ireland's deficiency of dollars could prevent development of this market. Every Irish importer intending to procure goods from a hard-currency country, such as Canada, is required to submit his application through his bankers to the Irish Department of Finance. Until this is approved he may not place any order outside the sterling area. He can, of course, explore prices and availabilities in the usual trader-to-trader fashion, but the final test is whether the Department of Finance grants its approval.

Canadian manufacturers who wish to investigate the Irish market for medical, dental and surgical goods should communicate with the Commercial Secretary for Canada, 66 Upper O'Connell Street, Dublin, and should attempt to revive any suitable existing Irish connection.

Economic Conditions In Mexico Greatly Improved in Past Year

Best agricultural year in Mexican history—Country's trading position substantially better—Sharp increase in trade with Canada—Barter deals favoured by government—Stabilization of the peso hampered by shortage of United States dollars—Petroleum production at high level.

By D. S. Cole, Commercial Counsellor, Canadian Embassy

(For the purpose of this report, 6·87 pesos equal one United States dollar)

MEXICO CITY, January 18, 1949.—Partially due to excellent weather conditions, but also owing to enlightened government policies, 1948 was a fair year for Mexico and probably the best agricultural year in Mexican history. Industrial activity continued to expand, and petroleum production and refining is reported to be the most satisfactory since expropriation by the government in 1938. There was, however, severe curtailment of private construction and, while public works activity was maintained, it was not regarded favourably in view of Mexico's adverse United States dollar position and the fact that it involved heavy purchases of material for public works purposes from the United States.

Based on ten months recorded statistics and estimates for the last two months of 1948, the government authorities consider that Mexico's trading position was substantially improved in 1948. In 1947, imports exceeded exports by over one thousand million pesos and, on the above basis, it is estimated that the "adverse balance" of trade will be approximately 300 million pesos. The total value of foreign trade in 1948 is estimated at 5,300 million pesos, approximately the same as for 1947. The gap between imports and exports will be the lowest in several years, but nevertheless Mexico still has a substantial adverse foreign trade balance. Import figures for October, 1948, are some two million pesos lower than for the corresponding month of 1947, while the value of exports for the last three months of the year customarily shows a sharp increase.

The United States continues to dominate the Mexican import and export situation. In the past three years, Canada has sharply increased its trading position and is currently second in importance among countries trading with Mexico. Total trade for the first nine months of 1948 improved to 232 million pesos, the value of imports from Canada increasing to approximately 78 million pesos, and that of Mexican exports to Canada totalling approximately 154 million pesos. The United Kingdom is third in importance, with a total trade of 138 million pesos during the same period, followed by Belgium, Cuba, Soviet Russia and Italy.

Trade Between Canada and Mexico Greatly Increased

It is noteworthy that, whereas in 1939, the last prewar year, total trade between Mexico and Canada was valued at approximately 15 million pesos, in 1948, based on figures for the first nine months, the total value will be approximately 300 million pesos. This heavy increase in trade is attributable, apart from economic factors, to the Canadian-Mexican Most-Favoured-Nation Trade Agreement signed in Mexico on February 8, 1946, and to the fact that the number of Canadian agencies established in Mexico in the past three years has increased from 70 to over 400. There are now two direct steamship services operating between Canada and Mexico, both on the Atlantic Coast, from Montreal or Halifax-St. John to Tampico-Veracruz.

The Mexican Government has been desirous of arranging barter sales, so far without much success. By agreement with Italy, Mexico traded 20,000 tons of refined sugar and some coffee for 2,000 tons of Italian rayon yarn. Other barter deals have been under discussion, but so far have not materialized, with Portugal, Spain, Czechoslovakia and Argentina, that with the last-mentioned country being under consideration at present for the exchange of Argentine wheat for Mexican cottons and certain steelwares.

Throughout 1948, Mexico and the United States carried on discussions with a view to the revision of the bilateral trade agreement currently in effect between the two countries. This agreement has been in force for six years, and discussions are still being carried on, but no results have been announced.

Financial and economic conditions were greatly disturbed following devaluation of the peso on July 21 last from 4·85 pesos to the dollar, this exchange rate having been maintained successfully for approximately seven years. The peso was allowed to find its own level and a rate of approximately 6·87 pesos to the dollar was established at the close of the year.

Peso Not Yet Stabilized

Many inquiries have been received with regard to the stabilization of the peso, and officials of the World Bank have been in Mexico twice during the latter part of 1948. It is understood that Mexican Government policy is to let the peso find its own level with some minor support from the Bank of Mexico. Accumulation of a considerable reserve of United States dollars, far and above reserve requirements, will be necessary before stabilization will be feasible. In addition to servicing its public debt, a heavy payment of 8·6 million United States dollars was made for the British and Dutch oil properties which were expropriated by the Mexican government in 1940, and total outlays will amount to 130 million dollars over a period of fifteen years. Also, during 1948, Mexico drew heavily on the United States Equalization Fund of 50 million United States dollars to stabilize the peso. High interest rates prevailed throughout the year and, in the case of first mortgages on properties, a rate of approximately 15 per cent prevailed, which, allowing for government tax of about 3 per cent, still brought a net revenue of 12 per cent on private property. However, considerably lower rates for mortgages prevailed in the business districts of Mexico City.

Mexican currency shows a tendency to increase considerably in volume in 1949, despite the decline in the country's exchange holdings. It is estimated that, at the beginning of 1949, approximately 3,500 million pesos are in circulation. During 1948, silver five-peso pieces to the value of 133,700,000 pesos and 22,915,000 pesos in one-peso coins were put into circulation. The amount of silver used in minting these new coins was 28,393,000 ounces, or almost half the country's average annual production of that metal.

Governmental financial policy, as indicated by the President and the Finance Minister, is to be concentrated on balancing the budget, stimulation of national industry, and an effort to achieve a favourable trade balance.

The Mexican Government is making great efforts to assist both the Federal Electricity Commission and the private power companies to increase their capitalization and also to raise rates sufficiently to make their operations profitable. This program of expansion includes the construction of new power units, particularly in the central area of the Republic, where these installations have become necessary owing to the power shortage which affected the Mexican Light and Power network serving Mexico City and surrounding states. In addition, the Federal Electricity Commission, which is a government organization of considerable size, has an extensive program of construction in prospect.

Of great importance is the recent grant of credits to Mexico by the World Reconstruction Bank for hydro- and thermo-electric development, which has been confirmed by the Mexican Finance Minister. Credits amounting to U.S.$34,100,000 will be available to the Federal Electricity Commission and the Mexican Light and Power Company during 1949.

Two contracts were signed in Washington by John J. McCloy on behalf of the World Reconstruction Bank, Ing. Alejandro Paez Urquidi for the Federal Electricity Commission, and Lic. Antonio Carillo Flores for the Nacional Financiera, a government-owned bond and investment company. The Federal Electricity Commission receives direct credits of U.S.$24,-100,000. The remaining U.S.$10,000,000 is being made available to the Mexican Light and Power Company (a Canadian registered company) in the form of a re-loan through Nacional Financiera.

Loan Approved for Purchase of Electrical Equipment

Finance Minister Beteta has stated also that the credit to the Federal Electricity Commission will be used to import equipment and materials for the construction of various thermo- and hydro-electric plants, transfer lines and distribution systems, as set out in the Commission's 1947-52 program. The term of the credit is twenty-five years, with interest payable at $4\frac{1}{2}$ per cent, including a commission charge of one per cent per annum, which will be placed in a special reserve of the International Fund. Amortization will start in the fifth year (1953).

The advance to the Mexican Light and Power Company covers only the expenditures required for their new plants during the coming year. The Finance Minister has stated that this money will be used to finance "part of the cost of equipment and materials that the company must import in order to fulfil its program of expansion during this year. The credit has been authorized on the condition that the capital structure of the company be revised during 1949". He has further stated that "if this company reconstruction is completed satisfactorily before December 31, 1949, the Reconstruction Bank will consider the negotiation of a new and long-term credit, to be guaranteed by the Government of Mexico".

Petroleos Mexicanos Operated by Government

Petroleos Mexicanos, a Mexican Government oil company, operated the Mexican petroleum industry almost exclusively throughout 1948. Production attained a high level of 60,000,000 barrels, an increase of 2,000,000 barrels over the 1947 figure. The bulk of this production came from the Poza Rica area, but output in other fields did not decline as much as was predicted in the early months of 1948. As previously reported, exports are decreasing and were lower during 1948 than in 1947.

The development of new oil reserves would possibly offer one of the most promising solutions of the Mexican balance-of-payments problem. There has, however, been little new drilling to develop new reserves to replace the old ones, which are being depleted. A new field, known as the "Reynoso" field, close to the Texas border, has been discovered, but there is no indication as yet of its productive capacity.

Domestic consumption is increasing at such a rate that, for 1949, Mexico may become an oil importer. This is in contrast with past years, when as much as 150,000,000 to 200,000,000 barrels were exported per annum under private operation. This situation is brought about by the lack of new fields, reduced production in present fields, and increased domestic consumption.

The brightest aspect of the Mexican economic situation in the latter part of 1948 is provided by agriculture. Excellent weather conditions were partially responsible, but improvement is partly attributable to the initiative of certain experienced Mexicans, who have done much to increase corn production. The crop this year is estimated at 2,800,000 metric tons, an increase of at least 300,000 tons over the 1947 figure.

Wheat crops likewise showed an improvement over the previous year, approximately 500,000 metric tons being made available. Cotton has also been an excellent crop (the fact that Canada, a new customer for Mexican cotton, imported to a value of 112,000,000 pesos in 1948 is indicative of the expansion of the cotton industry), Torreon and Matamoros being the chief producers. Crops of coffee, sugar, rice, beans and chickpeas have also been excellent.

Canada is a considerable importer of Mexican henequen, production of which in 1948 was 100,000 tons, a slight decrease from the 1947 output. It is estimated that there will be an increase in 1949.

New Methods for Combating Hoof and Mouth Disease Adopted

There was a change during 1948 in the methods of fighting the dread "aftosa" disease, which has been afflicting Mexican cattle for the last three years. Vaccination and quarantine have replaced the slaughter type of campaign, which did not prove successful in eliminating the disease. For this purpose buffer zones have been set up by the joint commission throughout the aftosa area. It is estimated that, by the end of 1948, 1,800,000 doses of anti-foot-and-mouth vaccine were prepared monthly, and this will be

Mexico—Petroleum refinery at Atzcapotzalco. Production attained a high level of 60 million barrels in 1948, an increase of two million barrels over that for 1947.

increased in 1949. As is commonly known, the United States Government is bearing the main costs for the eradication of this disease, more than U.S.$69,000,000 having reportedly been paid out already by the United States Government.

Mexican industry will naturally be dependent to a great extent on conditions in the United States, and devaluation of the peso should continue to assist Mexican exports considerably, despite new export taxes which have been imposed to assist financially the Mexican Government.

In the agricultural field it is improbable that crops will be any better than in 1948, although export prices will naturally be better as a result of the depreciation of the peso.

Businessmen view 1949 with mixed feelings, as they are already faced with increases in taxation in the way of excess profits, which are often ploughed back into business. Undoubtedly, there will be no relaxation of the tight government controls over business, as exercised in 1948. There is also no indication of measures to stabilize the peso, although it is probable that, owing to the recent currency devaluation, imports will be discouraged and exports stimulated, if they are not throttled by export taxation and other measures unfavourable to such expansion.

New Budget at All-time High

The 1949 budget provides for an all-time high of 2,550 million pesos, an increase of 248 million pesos over the estimate for 1948. About 100,000,000 pesos of this increase may be attributed to the effect of peso depreciation on foreign debt service, approximately 61,000,000 pesos to provide funds for the British petroleum settlement and most of the balance to the fact that servicing of the Export-Import Bank loan was not previously included in the budget. Secondly, a measure of wage and salary relief had to be provided; government workers had received a long-overdue and well-deserved increase of approximately 10 per cent in salaries, but this relief will cost about 100 million pesos in 1949. Thirdly, keeping the bankrupt National Railways operating in 1949 will increase the budget by another 100 million pesos. Otherwise, the budget calls for maintenance of the present tempo of public works and development programs, so that it may be assumed that the ordinary budgetary expenditures will probably be less in 1949 than in 1948. Appropriations for education, public health, hydro-electric development and irrigation have not been cut.

Principal Budgetary Expenditures in 1948 and 1949

	1949	1948
	Figures in pesos	
Legislature	17,000,000	15,000,000
Presidential Office	2,330,000	1,725,000
Judicial	8,726,000	7,434,000
Minister of Interior	14,200,000	13,000,000
Foreign Relations	32,930,000	25,845,000
Trade and Finance	85,000,000	100,000,000
National Defence	262,000,00	240,000,000
Agriculture	42,250,000	41,000,000
Communications	442,923,500	415,500,000
National economy	18,800,000	45,940,000
Education	280,000,000	246,000,000
Health	126,000,000	115,000,000
Navy	69,300,000	70,500,000
Labour	5,800,000	5,500,000
Agrarian development	14,080,000	12,900,000
Irrigation	245,500,000	235,000,000
Fiscal	4,057,000	3,800,000
National properties	6,720,000	6,410,000
Military industry	18,183,000	17,250,000
Investments	139,000,000	95,000,000
Additional expenses	135,200,500	226,010,000
Public debts	580,000,000	361,186,000
Total	2,550,000,000	2,300,000,000

25596—2½

Under the heading "Investments" are included contributions to National Railways, Federal Electricity Commission, Real del Monte (proposed silver mining project at Pachuca), and other enterprises, most of the funds, from a strict accounting standpoint, being for expenditure and not investment.

It is understood that "Additional Expenditures" comprise subsidies to federal territories, provision for social security and pensions, 20 million pesos for the Banco de Credito Ejidal, and 10 million pesos for the Banco Agricola.

On the revenue side, the Minister of Finance estimates net tax income in 1949 at 2,372 million pesos as compared with estimated tax receipts of 1,940 million pesos in 1948. Bond placements of 179 million pesos are contemplated in 1949, or exactly the amount to be expended in amortizing the public debt. This compares with bond placements of 266 million pesos in 1948.

Estimated Net Revenues

	1948	1949	Increase
		Millions of pesos	
Income	458	503	45
Exploitation of natural resources	160	320	160
Imports	325	300	− 25
Industry	253	280	27
Commerce	201	270	69
Exports	103	270	167
Public services	97	108	11
All other	343	321	− 22
Total tax receipts	1,940	2,372	432
Bond placements	266	179	− 87
Total	2,206	2,551	345

The debt service now amounts to 22·7 per cent of the budget as compared with 15·7 per cent in 1948. While this is not a completely accurate comparison, as is apparent from the discussion of proposed expenditures, it indicates that Mexico is increasing its debt obligations far too rapidly. Secondly, the continued dependence on production taxes on the mining industry, which largely account for the increase of 160 million pesos under the heading "Exploitation of Natural Resources", and on export taxes, estimated to increase by 167 million pesos in 1949, is an indication that the overall economy of the country is not being considered in an effort to increase revenues.

Considering the results of the 1949 budget, it will require, according to Mexican businessmen, a considerably higher level of economic activity than in 1948 to balance the 1949 budget. However, the Minister of Finance is taking practical steps to strengthen collection methods and make budget control more effective.

Southern Rhodesia Cattle and Dairy Industry Expanding

The total number of cattle owned by European farmers rose steadily from 739,869 head in 1938 to 1,038,788 head in 1947, despite a rapidly increasing local demand for meat during and since the war years, and a severe drought in the early part of 1947.

The number of Southern Rhodesian dairy cows regularly milked during the same period increased from 46,700 to 50,519, but the maximum of 56,164 was reached in 1943. Non-dairy cows, however, increased steadily in numbers from 193,095 in 1938 to 288,554 in 1947.

Milk production increased during the same period from 5,690,000 gallons in 1938 to 7,500,000 gallons in 1947, mainly because the annual production per dairy cow was increased from 122 to 148 gallons. *(Barclay's Bank Review)*

Trade Pattern of Switzerland Has Changed in Past Decade

Analysis of commodity trade indicates that volume of foodstuffs imported changed little, while purchases of raw materials and manufactured goods increased—Exports of foodstuffs greatly increased, while shipments of manufactured items declined in past year.

By Yves Lamontagne, Commercial Counsellor for Canada

(Editor's Note—This is the last of two articles on Switzerland's foreign trade during 1948, prepared for *Foreign Trade.*)

One Canadian dollar equals 4.28 Swiss francs.

BERNE, January 31, 1949.—Foodstuffs and raw materials accounted for 65 per cent in value of Switzerland's total imports during 1948, as compared with 63 per cent in 1938. While there has been little change in the volume of imports of foodstuffs in the ten-year period, purchases of raw materials have increased by about 15 per cent in volume. Imports of manufactured goods have doubled in volume during the same period.

Purchases of wheat, the principal foodstuff imported during 1948, totalled 402,936 metric tons valued at 307,131,000 francs. While higher than the 1947 imports of 198,468 metric tons valued at 117,526,000 francs, they are still about 10 per cent below those for 1938. Approximately half of last year's imports were from Argentina, but there were relatively few arrivals from that country during the last quarter of 1948. The average c.i.f. price of wheat imports in 1948 was about 76·20 francs per 100 kilograms compared with 59·20 francs in 1947. There was a decrease in imports of flour from 67,385 metric tons valued at 48,196,000 francs in 1947 to 16,712 tons valued at 12,933,000 francs in 1948. The value of feed, barley and oats imported in 1948 was double that for 1947. Imports of meat and cattle last year were on the same scale as during 1947, but imports of eggs and butter decreased. Edible oil imports increased from a value of 22,476,000 francs in 1947 to 53,996,000 francs last year.

Imports into Switzerland

	Foodstuffs		Raw materials		Manufactures	
Year	Thousand metric tons	Million francs	Thousand metric tons	Million francs	Thousand metric tons	Million francs
1938	1,566.6	445.9	5,508.4	570.0	304.2	591.0
1945	492.0	569.0	903.6	450.2	65.0	206.2
1946	1,050.5	1,023.8	4,019.1	1,399.7	370.8	999.0
1947	1,471.0	1,424.7	5,665.7	1,591.0	620.0	1.804.3
1948	1,516.6	1,551.5	6,353.9	1,718.0	606.3	1,729.4

Imports of coal, the principal item in the raw materials group, were about the same in volume and value in 1948 (2,638,485 metric tons valued at 292,664,000 francs) as in 1947. Imports of lumber in 1948 were three times as great as those for 1938, and reached a high of 442,475 tons, valued at 64,518,000 francs. Imports of raw cotton decreased from 29,024 tons in 1947 to 24,210 tons, valued at 89,589,000 francs, in 1948. Last year's imports of cellulose for artificial silk, totalling 23,118 tons, valued at 22,960,000 francs, were slightly higher in volume and value. Imports of raw wool decreased by one-third in volume and one-fifth in value to 9,645 tons, valued at 60,022,000 francs, while imports of combed wool amounting to 2,835 tons, valued at 33,092,000 francs, were about the same as in 1947.

Imports of hides and skins were on about the same level in 1948 as in 1947, but there was a sharp decrease in sole and upper leather to 1,176 metric tons, valued at 23,483,000 francs.

Imports of raw iron and steel rose by about 25 per cent, but there was a slight decrease in imports of bars and other iron products for the building industry. Imports of copper rose by about 64 per cent in value and lead by more than 30 per cent. Imports of raw aluminium and calcined alumina were about the same in volume and value in 1948 as in 1947.

Sharp Decline in Imports of Cotton and Woollen Fabrics

In the fully manufactured category, there was a sharp decline in imports of cotton and woollen fabrics. Imports of rubber goods decreased from a value of 73,006,000 francs in 1947 to 63,928,000 francs in 1948. Imports of shoes were also lower, but the number of pairs of shoes imported in 1948 was twice the 1938 figure and three times the number of shoes exported from Switzerland.

Machinery and automobiles are the most important items in imports of manufactured goods. Imports of machinery rose from 182,932,000 francs in 1947 to 242,956,000 francs in 1948. Imports of automobiles increased by only 32 units over 1947 to 27,040 in 1948, valued at 180,900,000 francs. Imports of instruments and apparatus increased, as well as derivatives of coal-tar for the dyeing industries.

Exports of foodstuffs in 1948 were double, in value, those of 1938, mainly owing to larger shipments of fruits (31,300,000 francs) and potatoes (14,700,000 francs), which were particularly abundant last year. Chocolate exports in 1948, valued at 6,407,000 francs, were over double the 1947 exports. Shipments of condensed milk increased from 925,000 to 5,727,000 francs, while exports of cheese rose from 16,820,000 francs to 38,678,000 francs, the quantity being about one-third of the prewar volume. Shipments of condensed milk in 1948 reached 55 per cent of the volume exported in 1938.

Manufactured goods, which constitute the most important category among Swiss exports, were larger in volume during 1948 than in 1938.

Exports from Switzerland

	Foodstuffs		Raw materials		Manufactures	
Year	Thousand metric tons	Million francs	Thousand metric tons	Million francs	Thousand metric tons	Million francs
1938	71.9	79.2	317.8	85.8	221.4	1,151.6
1945	6.0	8.9	41.2	33.5	129.0	1,431.3
1946	141.4	89.3	171.8	116.1	183.3	2,470.1
1947	50.8	75.2	183.3	119.4	219.3	3,073.0
1948	188.9	161.7	235.6	119.8	252.1	3,153.0

The principal item in exports of raw materials is iron ore, which accounted for over half of the total exports, by weight, in this group during 1948 (124,000 metric tons).

Exports of Manufactured Goods Affected by Exchange Shortages

Exports in certain branches of manufactured goods were adversely affected last year by restrictions placed on imports by a number of countries faced with foreign exchange difficulties. The textile industries in particular suffered from these restrictions, especially exports of fabrics of natural and artificial silk, the value of which fell from 173,700,000 francs in 1947 to 79,900,000 francs in 1948, reductions being principally in sales to Sweden and Argentina. Substantial decreases were also experienced in exports of embroideries and cotton fabrics, as well as hosiery and knitted goods.

Although exports of cotton yarn have increased regularly every three months, they amount to only slightly more than 40 per cent of the prewar figures. Exports of artificial silk filament and staple yarns were greater than in 1947, as a result of considerably increased sales during November and December, 1948.

Exports of shoes decreased from 647,000 pairs in 1947 to 522,000 pairs in 1948, valued at 21,400,000 francs. In 1938, Switzerland exported 1,586,900 pairs of shoes.

Exports of clocks, watches and parts last year were slightly below the 1947 value (743,400,000 francs compared with 768,800,000 francs). There were substantial increases in exports of machinery (684,700,000 francs in 1948), instruments and apparatus, as well as aluminum products.

Shipments of Aniline Dyes Reached Record in December

Shipments of aniline dyes during the month of December, 1948, reached an all-time high of 31,100,000 francs. Total exports for the year amounted to 260,100,000 francs. The principal markets for these dyes are France, Czechoslovakia, Holland, Italy, India and Great Britain. Exports of pharmaceutical products decreased to 181,800,000 francs in 1948, and decreases were also registered in exports of chemicals for industrial use, as well as perfumery.

Swiss Imports and Exports, by Main Groups

	Imports			Exports		
	1938	1947	1948	1938	1947	1948
			(Million francs)			
Cereals	180	379	593	3	3	7
Fruits and vegetables	83	193	152	6	17	49
Colonial produce, etc.	63	302	332	3	14	21
Foodstuffs, animal	53	266	216	55	21	60
Foodstuffs, other	4	21	20	7	9	9
Live animals	10	54	40	3	18	17
Animal products	6	18	19	2	6	5
Tobacco and products	17	58	63	3	16	44
Beverages	37	104	86	1	8	9
Natural fertilizers, animal	9	31	28	3	4	9
Seeds, plants, feedstuffs	37	144	156	1	2	2
Hides, skins, leather	39	140	107	35	34	34
Wood	32	89	102	4	26	16
Raw materials for papermaking	9	50	65	5	8	7
Paper and board, unprinted	8	47	45	1	7	7
Cotton and products	73	221	173	109	192	169
Wool and products	67	275	203	18	21	21
Silk and products	50	72	35	87	298	188
Flax, hemp, jute, etc.	14	50	34	4	7	9
Clothing, ready-made	22	62	72	20	68	50
Rubber and manufactures	19	83	75	5	23	21
Minerals and products	165	407	427	10	25	42
Glass	15	50	44	1	4	3
Iron and products	130	516	576	53	97	119
Copper and products	31	72	116	23	29	33
Lead and products	5	21	28	....	1	1
Zinc and products	4	17	22	....	1	1
Tin and products	5	8	9	....	1	1
Nickel and products	6	10	12	6	6	7
Aluminium and products	9	16	15	73	52	68
Precious metals and products	31	17	18	9	13	16
Machinery	71	183	243	206	571	685
Vehicles and vessels	52	209	217	31	51	57
Clocks, watches and parts	6	2	6	241	769	743
Instruments and apparatus	31	81	96	57	168	203
Pharmaceuticals, perfumery	21	57	53	63	230	210
Dyes, paints, inks	15	30	36	84	238	269
Fats, oils, soap	26	91	100	5	15	10
Chemicals for industrial use	84	240	239	51	96	122
All other goods	68	134	126	28	99	91
Total	1,607	4,820	4,999	1,316	3,268	3,435

Before the war, the respective shares of the three main categories of goods imported into Switzerland were as follows, in respect to value: foodstuffs and beverages, 28 per cent; raw materials, 36 per cent; manufactured goods, 36 per cent. With regard to exports, the respective proportions were 6 per cent, 7 per cent and 87 per cent. These proportions, which were for 1938, followed much the same pattern during 1948, but last year the percentage of exports of manufactured goods to total exports rose to nearly 92.

This country possesses few natural resources and is dependent, to a large extent, upon foreign sources to make up its deficiencies in foodstuffs and in raw materials. To pay for these imports, Switzerland endeavours to make the best of its two principal assets, the skill of its workmen and a well-developed tourist industry.

France Has Relatively Little Unemployment But Labour Distribution Uneconomical

Approximately 19,000,000 are gainfully occupied—Large number employed in state services—Employees of hotel, restaurant and bar services could be more usefully occupied.

By J. P. Manion, Commercial Secretary for Canada

(Editor's Note—This is the fourth in a series of reports on economic conditions in France during 1948, prepared for *Foreign Trade*.)

PARIS, January 22, 1949.—Approximately 19,000,000 people are gainfully occupied in France, which is approximately the same proportion of the total population as in Canada. However, much of this labour is uneconomically employed. Small farms and lack of mechanical equipment result in a reduced per capita agricultural output in comparison with many other countries. The large number of persons employed in state services, estimated at 2,800,000, is non-productive. Hotel, restaurant and bar services are carried on mostly by men who could be more productively engaged. For example, there are 600,000 bars in France, monopolizing the services of a proprietor and at least one male waiter. Labour is therefore uneconomically distributed rather than being in short supply, with the resultant loss of productivity and purchasing power.

There is, however, almost full employment. Only 19,472 of the country's approximately 42,000,000 persons were receiving unemployment assistance at October 1, 1948; concurrently there were 76,006 unfilled applications for employment, of which 34,777 were women. The latter figures being more representative of unemployed employables, the percentage is still extraordinarily low, and will partially explain the shortages which exist in certain specialized trades. The main shortages of manpower occur in agriculture, the coal mines, metallurgical trades and the mechanical industries. While average weekly hours of labour are nearly 45, absenteeism is known to be high.

Large Number of Foreign Workers Entered France

A total of 114,884 foreign workers entered the country during the year, of which 72,934 were Italians. On the other hand, 320,000 German prisoners of war were repatriated, excepting 40,000 who elected to remain in France on free labour contracts. Thus, on balance, the labour force experienced a net loss of some 165,000 workers, which could be replaced easily by immigration, especially from Italy, if working conditions were more favourable.

Salaries and wages indicate particularly the abnormality of the French economy. The latest figures on wages and salaries throughout France were dated April, 1948. Since then a considerable increase has occurred, but an examination of these statistics would be helpful.

The average hourly wage outside Paris at that time was 63·07 francs, with a low of 48·49 francs for an unskilled worker and a high of 69·76 francs for a printer-compositor. In Paris, the wage scales varied from 93·25 francs for a highly-skilled machinist to 59·75 francs for an unskilled worker with an average of 79·50 francs. Women workers were lower paid in Paris than elsewhere, with a wage of 52·50 francs per hour for dress-makers in the class immediately above the apprentice stage.

In the Parisian salaried classes, the monthly wage for office help up to bookkeepers ranged from 13,980 francs to 18,050 for men and 12,670 to 15,800 for women. For state employees, the annual salary range per year at the beginning of January, 1948, was from 131,940 francs for an office boy to 887,950 francs for the director general of a division.

For purposes of conversion of the above salary ranges, it would probably be fair to utilize, for the period under review, a rate of exchange of 214 francs to the dollar. Thus, in Paris, hourly wages ranged from a low of 24 cents an hour to a high of 43 cents an hour; office staff salaries ranged from a low of $60 to a high of $85 per month; and annual civil service salaries (excluding family allowances) ranged from a low of $620 to a high of $4,150. On an annual basis, taking 50 weeks of 45 hours as a basis, workers' wages ranged from $540 to a high of $967.50.

Although there has been a considerable rise in money wages (an average in the Paris area of 86·07 francs per hour in September as compared with 79·50 francs in April), continued increases in the cost of living have, if anything, reduced real wages in the interim. Although it is not possible to project this increase over the whole country because of the lack of statistics, it is probable that the same situation is true of all categories of workers throughout the metropolitan area.

Since the cost of living in Paris is as high as that of any other large city in the world, the figures quoted may afford some appreciation of the reasons for social unrest in France, which are by no means entirely political.

Some significant comparisons might be made as to the purchasing power of North American and French workers for one or two items. A suit of men's clothing, for instance, would cost a French workman at least a month's salary, whereas a Canadian or American labourer could possibly buy a suit for one week's salary. About the same proportion would exist for shoes. On the other hand, rent would possibly cost 20 per cent of a Canadian worker's wages, whereas the proportion is likely to be less than 10 per cent in France.

Many Benefits Given French Workers

A large number of French factories have established co-operative stores and canteens. In the shops, the worker may purchase most of the provisions for himself and his family at production prices, and in the canteens the cost of his mid-day meal is very highly subsidized by the employer. In such canteens, for example, the price of a meal costing at least 150 or 200 francs is charged to the worker at only 25 francs. The store prices are sometimes as much as 40 per cent below ordinary retail prices. Some factories have excellent clinics, which care for illnesses as well as industrial injuries.

More important than these intangibles, however, are social security benefits, family allowances, and the partial payment of income taxes by the employer. Social insurance payments by the employer, which give rights to unemployment benefits, free or reduced pharmaceuticals, partial hospital and medical care, and old-age pensions, have increased on an average of 10 per cent of employees' wages. Family allowances are a still greater charge on the employer, and are estimated to average 16 per cent of wages. Industrial compensation benefits are said to average 4·5 per cent of wages, although this figure would appear to be quite high. Finally, since September 1, 1948, a basic income tax (impôt cédulaire) which was formerly paid by employees, is paid by employers at the rate of 5 per cent of salaries and wages.

The combined burden of these extra charges upon the employer is estimated at 40 per cent of actual wages paid. However, the degree to which employees obtain corresponding benefits is doubtful. The social insurance administration is actually receiving such vast sums in addition to its benefit payments that, by means of the acquisition of bonds or granting of short-term loans, it is by far the largest government lender. Average receipts of 17,000 million francs per month from social insurance, industrial accident and family allowance payments amount to 324,000 million francs per year. Whatever the benefits obtained by the worker from these services, it is indisputable that they are a heavy charge on industry and commerce. Added to this is the undeniable fact that productivity of labour is lower since the war. Statistically, this is best illustrated by the coal mines, where each pit worker produced 1·23 metric tons of coal in 1938 compared with an average of about 0·97 ton in 1948. This reduction in output, or more than 20 per cent, is fortunately not general throughout industry. Nevertheless, it is estimated that the productivity of labour for the first half of 1948 was still between 13 per cent and 14 per cent lower than that of prewar years.

It is obvious, therefore, that although labour revenues may have the natural appearance of being low in comparison with Canadian levels, the labour cost of production is high, and partially accounts for the wide disparity between wages and prices.

Norway Developing Machine for Fish-canning Industry

Oslo.—(FTS)—An automatic threading machine for the fish canning industry is being developed by the Norwegian Industries' Commission. Two complete automatic threading machines are being manufactured on a trial basis. If the machines meet with expectations, it would change the picture of fish-canning production all over the country. Primarily, the machines will enable a considerable increase in production, which will require more speed on the drawing of brislings (Norwegian sardines) from the seines. Furthermore, the machines would make available a considerable number of female labourers to other industries.

South Africa Will Open Tourist Offices in London and New York

The South African Tourist Corporation, the government-sponsored body formed to promote the tourist industry, has decided to open offices in London and New York to meet the large demand for tourist information which exists, particularly in Great Britain. In 1947, according to a statement by the Corporation, a record number of more than 54,000 visited South Africa and it is expected that the 1948 figures will exceed that total. Accordingly, although the hotel industry is fully employed it is felt that the operation of information services is essential in order to maintain the high level of interest in South African travel.

United States Steel Industry Sets Peacetime Production Record

Expanded and improved facilities result in output of 88,533,729 tons compared with the wartime high of 89,641,575 tons—Output of cars, trucks and buses higher—Value of new construction establishes new high—Railways' financial position improved.

By W. D. Wallace, Assistant Commercial Secretary for Canada

(Editor's Note—This is the second of three articles on business conditions in the United States during 1948, prepared for *Foreign Trade.*)

WASHINGTON, February 9, 1949.—High production of raw and finished steel products, expansion and price increases featured developments in the United States steel industry last year. Production amounted to 88,533,729 net tons, the highest figure achieved in peacetime, according to the American Iron and Steel Institute, compared with the record established in 1944 of 89,641,575 net tons. Had there been no coal strike last March, production in 1948 might have established an all-time record. The industry operated at an average rate of 93·9 per cent of capacity, as compared with 93 per cent in 1947 when production totalled 84,894,071 tons. Pig iron production in 1948 established a new peacetime record of 60,136,000 tons, but was 1,000,000 tons short of the 1944 wartime record output. While production of raw steel failed to pass the previous record, the output of finished products reached a new high of 65,000,000 tons.

As a result of the heavy demand for steel, the industry spent about $565,000,000 to expand and improve its facilities. Steel furnace capacity was increased by nearly 1,011,000 tons, blast furnace capacity by 2,924,000 tons, and coke oven capacity by 2,593,000 tons. The industry is continuing to expand its capacity ,and in 1949 it is expected that steel furnace capacity will be near 1,174,000 tons, while 476,000 tons will be added to blast furnace capacity, and 687,000 tons to coke oven capacity. By the end of 1949, the industry will have just about completed its $2,000,000,000 postwar program, and should be able to produce 97,500,000 tons of raw steel and 70,000,000 tons of finished steel items.

Production of Automobile Industry Higher

In 1948, the automobile industry recorded a gain in production. This, however, was accompanied by an increase in the manufacturer's costs and profits, increases in retail prices, and a rise in the unfilled order backlog. The industry turned out 5,273,937 units in 1948, the largest on record except for 1929 when 5,358,420 vehicles were built. If it had not been for material shortages and labour disputes, the manufacturers probably would have exceeded the 1929 mark. Of the total production in the past year, 3,920,000 units were passenger vehicles and 1,380,000 were buses and trucks. This was the third time on record that the production of commercial vehicles exceeded the 1,000,000 mark, topping the 1947 figure by 11 per cent and the 1941 output by 30 per cent.

The wholesale value of automobiles set a record in 1948 of about $4,771,000,000 or 20 per cent above 1947 value and 67 per cent above the 1929 value. The wholesale value of buses and trucks reached $2,139,000,000 in the past year, an increase of 25 per cent over 1947. Automotive producers turned out $2,600,000,000 worth of replacement parts and accessories for motor vehicles, or 28 per cent of the industry's total annual sales.

Exports of automobiles in 1948 were very small in comparison with last year and prewar years. Shipments abroad amounted to 442,000 vehicles, or 6 per cent of the 1948 production, and were 14 per cent below the 1947 exports of 512,333 units which accounted for 7·5 per cent of the 1947 production.

Registration of passenger cars in the United States as of December 31, 1948, was nearly 33,351,000 automobiles, or 8 per cent over 1947. Truck and bus registrations totalled 7,687,000 units, a gain of 10 per cent over the previous year.

The industry should be in a position to produce close to 6,000,000 units in 1949, provided there are no crippling strikes, fulfillment of expectations of parts and materials, and a minimum of international incidents.

Value of Construction Sets Record

New housing construction was again the backbone of the construction industry in 1948, which established a new record of $17,666,000,000 worth of new contracts and was 26 per cent above the 1947 value of $13,977,000.000. This industry, however, failed to reach the goal of 1,000,000 new units for 1948. It is anticipated that final figures will show only 915,000 to 920,000 units for the year, which exceeds the 1947 total of 849,000 units, but is below the record of 937,000 units built in 1925. During the latter half of 1948 there was a definite decline in the number of new housing starts. This reflected the approaching saturation of the housing market related to the demands of families who can buy or rent expensive quarters, and the inability of the industry to produce housing in quantity for the moderate or low-income population.

Private construction in 1948 was estimated at $13,631,000,000, of which private residential construction accounted for $6,980,000,000. In the previous year, private construction was valued at $10,893,000,000, of which residential construction accounted for $5,260,000,000. Public utility and farm construction contracts were placed at $3,036,000,000 as against $2,502,000,000 in 1947. Public construction in 1948 was at a peacetime high and was more than 75 per cent higher than in 1936 and 1937, when public works expenditures were being made freely to bolster economic recovery from the depression. For the past year, public construction was valued at $4,035,000,000 as compared with $3,084,000,000 in 1947, an increase of 30 per cent. Federal government work accounted for $1,339,000,000 of the total public construction, and state and municipal work for $2,696,000,000 of the total.

Financial Position of Railways Improved

Although the railways of the United States reported a decline in the volume of freight and passenger traffic, they were able to establish a new record for gross revenues. This was attributed to higher freight and passenger rates that had been granted by the Interstate Commerce Commission. The financial results for 1948 were more satisfactory than in the two previous postwar years. The decline in the freight volume last year. plus the greater use of diesel locomotives and some increase in freight car deliveries, enabled the carriers to move all the traffic offered.

The Association of American Railroads estimates net operating revenues for Class I railroads for 1948 at $9,671,600,000 as compared with $8,686,644,000 in 1947, an increase of 11·3 per cent. On the other hand, after allowing for certain wage increases retroactive to October 1, 1948, operating expenses were estimated at $7,471,500,000 as against $6,798,971,000 in the previous year, an increase of 10 per cent. Net railway operating income for the year was placed at $969,700,000 and net income at $711,000,000. The corresponding figures for 1947 were $780,694,000 for net railway operating income and $498,875,000 for net income.

The railroads made further substantial progress in the modernization and improvement of their facilities in 1948. Capital expenditures amounted to more than $1,200,000,000 as compared with $864,000,000 in 1947 and were almost double the amounts taken in as profits. During the year the railroads put 1,487 new locomotives into service. Of this total, 1,397 were diesel type, 86 were steam, and 4 electric. At the close of the year the railways had 1,633 new locomotives on order, consisting of 1,561 diesels and 72 steam.

Rail freight traffic in 1948 was estimated at 640,000,000,000 ton-miles as compared with 654,728,304,000 in 1947, a decrease of 2·3 per cent. Passenger-miles also recorded a decline in the past year, the railways handling a volume of 41,000,000,000 passenger-miles as against 45,920,576,000 passenger-miles in 1947.

The Association of American Railroads reports that total revenue freight loadings in 1948 were 42,833,902 cars as compared with 44,502,190 cars in 1947, a decrease of 3·7 per cent. All commodity groups, with the exception of ore and coke, showed declines from the previous year. Loadings of cattle were down 18·1 per cent, and loadings of less than car-load merchandise were down 10·1 per cent.

United States Car Loadings

	1948 cars	1947 cars
Miscellaneous freight	19,672,545	20,049,284
Merchandise, l.c.l.	5,457,824	6,071,293
Coal	8,729,745	9,088,133
Grain and products	2,467,286	2,725,655
Livestock	630,873	770,123
Forest products	2,359,193	2,414,548
Ore	2,780,635	2,651,024
Coke	735,801	732,130
Total	42,833,902	44,502,190

Aircraft Industry Showed Marked Improvement Last Year

United States airlines and aircraft industry showed a marked improvement in 1948. The airplane and engine builders estimate a profit for 1948, their first since 1945, but it may not be large compared with the 1947 deficit of $32,903,000, but it should increase during 1949. On the other hand, the airlines operated in the red during the past year, but losses are estimated at $15,000,000 to $18,000,000 as against $22,000,000 in 1947. The airlines report that on-schedule performance was higher than a year ago, and air cargo showed promising gains. New planes have been put into service, ticket buying has become a less difficult task, and the handling of passengers and baggage has been improved.

The aircraft industry's sales in 1948 are placed at $1,110,000,000, or $262,000,000 above the 1947 sales. At the close of 1948, unfilled orders totalled over $3,000,000,000, the highest since wartime. Manufacturers delivered between 2,200 and 2,400 military planes as well as 170 transport planes and 70 twin-engine executive type craft, in the past year. For 1949, without counting on increased orders for national defence, the industry has orders for 3,000 military aircraft and 150 to 175 planes for commercial uses.

The shipping industry of the United States completed a period of radical adjustment in 1948. The merchant fleet was reduced from about 2,200 vessels to approximately 1,350 vessels in active service, as against

1,100 vessels in 1938 and 1939. Ships in reserve fleets were close to 1,900 vessels, the greatest reservoir of emergency tonnage ever accumulated in the United States. The disposal of 5,500 ships built in the wartime years was almost completed. Proceeds from the sale of 1,800 vessels, of which 1,117 went to foreign buyers, was close to $1,723,000,000.

During the year, United States shipyards delivered 24 seagoing vessels of 158,915 gross tons and 257,069 tons. Of these vessels, 15 were constructed for foreign account or foreign flag operation. At the end of the year, shipyards had orders for 72 vessels, mostly tankers, aggregating about 2,000,000 dead-weight tons, for delivery in 1950 and 1951.

Level of Employment Reached Record High

The past year may be referred to as the year of full employment. Opportunities were ample, not only for the large labour force with which the year commenced, but also for more than a million additional workers. The country reached the highest level of employment in its history, with over 60,000,000 employed. Employment fluctuated from a low of 57,100,000 in the winter to a high of 61,600,000 in July of 1948, but by November was again under the 60,000,000 mark. The total unemployed was around 2,000,000, being higher in the early part of the year, but lower in the fall months.

Main Portion of Belgian Congo's Trade Is Routed Through the Port of Matadi

Accounts for 53 per cent of export volume and 42·5 per cent of import volume—Lobito, in Angola, handles second largest volume for this area.

By L. H. Ausman, Canadian Government Trade Commissioner

LEOPOLDVILLE, February 2, 1949.—(FTS)—Ports at the mouth of the Congo contribute substantially to the trade of the Belgian Congo, Lobito, in Angola, occupies an important place, however, in the export and import trade of Katanga Province, in the eastern part of this Colony. The following table indicates the relative importance of ports serving the Belgian Congo, figures representing the traffic during the third quarter of 1948:

Imports and Exports, by Ports

	Imports		Exports	
	Metric tons	Per cent	Metric tons	Per cent
Banana	2	....	......	....
Boma	6,250	3.4	20,347	9.3
Ango Ango	14,556	7.8	417	0.2
Matadi	78,893	42.5	115,421	52.8
Lobito (Angola)	17,846	9.6	37,456	17.1
Dar-es-Salaam (Tanganyika)	9,195	5.0	5,532	2.5
Mombasa (Kenya)	1,349	0.7	365	0.2
Beira (Mozambique)	1,830	1.0	21,089	9.6
Other entries	56,109	30.0	18,106	8.3
Total	186,030	100.0	218,833	100.0

The quantities shown under "other entries" represent imports and exports by rail, air and road. The largest volume covers shipments from and to South Africa, the Rhodesias and Angola, by rail. Imports in this group include coal (28,235 tons from South Africa and Rhodesia), wood (13,500 tons from Rhodesia), and salt (3,041 tons from Angola).

Italian Industry Requires Capital To Modernize Plant Facilities

High cost of production due principally to over-employment, importation of raw materials, multiple taxation and obsolete equipment—Difficulty experienced in finding market for textiles.

By A. P. Bissonnet, Assistant Commercial Secretary

(Editor's Note—This is the second in a series of articles on economic conditions in Italy, prepared for publication in *Foreign Trade.*)

ROME, January 12, 1949.—Italian industry, protected and subsidized during the prewar period, and consequently not geared to meet present foreign competition, has many problems. One of the primary needs is for additional capital with which to lower the cost of production. Present high costs can be attributed, basically, to lack of capital, but other factors are also responsible, such as over-employment, raw materials, multiple taxation and obsolete machinery and equipment. Assistance under the European Recovery Plan should provide at least temporary relief.

Anti-inflation measures legislated by the government in November, 1947, have, so far, after a year of trial, proved successful, inasmuch as the cost of living and other prices appear to show some stabilization. However, the effect of these measures on industry was to cause a temporary recession during the first nine months of the year. In one respect, this situation may be considered favourable, because all the problems which had been obscured by the inflation-inspired production activity were brought to the surface. They now must be faced and solved if industry is to stand on its own feet and achieve the production goals necessary for real recovery.

Index of Italian Production

	1947	1948*
	(Base: 1938=100)	
Mining	72	78
Metallurgical	70	80
Chemical	84	98
Textile	78	69
Electrical	136	146
Industrial production	82	85
Agricultural production	80	86
Power available from all sources	104	106

*Estimated.

Although production did not increase satisfactorily, it remained on a level sufficiently high to show a slight increase over that for 1947. However, lack of real progress was indicated by the fact that the fuel-energy availability was greater than before the war, and industry was not drawing from the stockpiles. On the other hand, the Italian oil refining industry is developing, mainly due to the fact that crude oil is being brought in from the Near East to be refined in Italy. There has been a noticeable trend toward improvements in the development of machine tools, special steels, electrical mechanical equipment, bicycles, and small motors. With no German competition, precision instruments are being made. Large quantities of steel tubes are now available for export. The electrical power industry is expanding. Production of artificial textile fibres is making substantial progress.

In general, the mechanical industry remained in about the same situation as in 1947, with a low output and continued severe labour troubles.

However, in 1948, there was an appreciable improvement in production in the automobile industry, railway rolling stock, machinery, especially for the textile and leather industry, sewing machines, office machines, bicycles and accessories, and ball bearings. While the electro-technical industry remained stationary, there was a noticeable decrease in the production of agricultural machinery. The number of farm machines and tractors held in storage as of September 15, 1948, as follows, is interesting in this connection: Tractors, 1,161; horse-drawn ploughs, 7,523; tractor-drawn ploughs, 841; mowing machines, 1,365; reaping machines, 200; hay balers, 114; grape presses, 93; olive presses, 20; rakes, 545; sowers, 1,543; threshing-machines, 291; cutters, 725; and tedders, 165.

For the first nine months of 1948 the exports in the mechanical industries have shown a 53 per cent increase over the exports for the same period in 1947. The exportation of auto vehicles increased by 37 per cent, when, during the first nine months of 1948, a total of 9,370 vehicles was exported as compared with 7,963 during the same period in 1947.

The detrimental factors with which the steel industry had to contend in 1947 were to some extent ameliorated in 1948. There was a greater availability of coal from the United Kingdom, Poland and the Saar. Electric energy was more readily available, and fewer limitations were placed on its use. Pig iron was available in larger quantities, but the acute deficiency of scrap iron still remained.

Production of Pig Iron, Steel and Sheet Steel

	1938	1939	1947	9 months 1948
	(In thousands of tons)			
Pig iron	862.8	1,008.4	318	359.5
Steel	2,322.8	2,283.4	1,691.4	1,554.4
Sheet steel	1,734.5	1,692.2	1,284.3	1,105.0

Production of Minerals and Metals

	First nine months 1947	1948
	(Metric tons)	
Bauxite	118,837	123,228
Antimony	3,165	3,234
Arsenic	6,834	4,162
Iron	150,035	335,180
Ferro-manganese	16,926	17,065
Manganese	19,521	19,146
Lead, ore	26,619	34,043
Zinc, concentrate (53 per cent)	78,471	92,034
Zinc, concentrate (2 per cent)	13,976	15,681
Asbestos	7,463	8,807
Barytes	51,863	41,212
Feldspar	7,027	10,062
Fluorine	14,670	30,587
Graphite	3,040	4,991
Pyrites	452,138	600,174
Rock asphalt	130,049	121,437
Methane gas	649	7,422
Petroleum	7,698	6,866
Anthracite	83,419	67,720
Sardinian coal (bituminous)	920,040	729,654
Sub-bituminous	340,230	172,108
Lignite	1,052,016	495,738
Aluminum	19,131	25,362
Mercury	1,393	1,031
Lead, refined	11,955	18,980
Zinc	20,618	20,000
Sulphur, raw fused	109,326	128,274

Production in the mining and extraction industry during 1948 was marked by appreciable increases in some sections of the industry and by decreases in others. Generally, an increase is shown in the production of metallic ores and a decrease in solid fuels.

The situation in the textile industry in 1948 remained about the same as in the preceding year. In comparison with 1947 the production indices show an increase for all fibres with the exception of silk. Production of nylon fibre was increased by more than 25 per cent. Exports of textiles have increased noticeably, exports of the principal items, such as raw materials, yarns, textiles of wool, cotton, hemp, silk and rayon, for the first nine months of 1948, amounting to 941,000 quintals (100 kilograms) as compared with 593,000 quintals in the corresponding period in 1947.

Textile Industry Important to Economy

The textile industry, employing approximately 616,900 persons, is one of the largest and most important in Italy. Concern over the increasing difficulty of finding export markets can, therefore, readily be understood, especially in view of the limited purchasing power of the home market. All branches of the industry are complaining of the high costs of production at a time when the market for textiles is revealing an increasing resistance to high prices.

Efforts are being made by the industry to improve its position by the replacement of out-of-date machinery with new, and the sending of key personnel to the United States to study new methods.

The situation in the chemical industry in 1948 was much the same as in the textile industry; conditions were about stationary as compared with 1947, with some improvements apparent. The production of nitrate fertilizers was about 75 per cent of the prewar level, a fact which is very important from the point of view of Italy's agricultural economy. At present fertilizers are being exported to the French Empire, Portugal and Greece. The same is true of phosphate fertilizers and insecticides.

The construction industry generally was in a much worse state in 1948 than in 1947. This was due in large part to the small availability of funds for public works. Private construction also remained in a state of paralysis.

The production of newsprint which was very low in 1947, due to a shortage of woodpulp, has shown a marked increase in 1948. Italy imported the following quantities of woodpulp during the first nine months of the year; from Sweden, 163,386 quintals; from Austria, 87,580 quintals; United States, 80,110 quintals; Czechoslovakia, 37,451 quintals.

Production in the rubber industry was only slightly improved over the 1947 level. This is adequate to meet domestic demands and to provide a small surplus for export.

Although production in the film industry has increased in Italy in the last two years, a great part of the activity is due to United States companies taking advantage of the cheap production costs in Italy to produce their films. During 1948, seven United States film companies were producing approximately ten feature films in this country. Actually, the number of Italian films produced by Italians has been on the decrease. In 1938, first showings on screens in Italy were made of 65 Italian films and 230 foreign films. In 1948, the figure was 49 Italian films and about 600 foreign. However, in spite of this decrease in production, Italian films have been favourably received abroad and there is a growing demand for them. In 1948, about 350 short-subject pictures were made in Italy as compared with 182 in 1947.

New Zealand Will Pay Producers Higher Prices for Current Crop

Wheat Committee, representing growers and government, determines distribution of harvested crop—Payment to growers about $1.70 per bushel—Wheat imports in 1947 approximately five million bushels—Established prices for malting barley higher.

By Dr. W. C. Hopper, Commercial Secretary for Canada (Agricultural Specialist)

WELLINGTON.—Payment of 8s. 6d. (about $1.70 Canadian at current exchange rates) a bushel, free on rail, sacks extra, for f.a.q. milling wheat harvested in New Zealand in 1948-49, was recently decided by the New Zealand Government. This price represents an increase of 6d. per bushel above the price for the previous year, and the increase is intended to compensate growers for higher costs of production, including an increase in wage rates, higher tractor operation and maintenance costs and the purchase of fertilizers at an unsubsidized price.

New Zealand wheat is all bagged in three-bushel sacks which cost 3s. 2½d. (about 64 cents) each, but 2s. 9d. (55 cents) per sack is refunded to growers.

A Wheat Committee, composed of grower and government representatives, determines the distribution of the harvested crop. This committee purchases all the milling wheat from farmers through the agency of grain merchants, who act as brokers for the committee. These brokers draw samples of wheat when it is ready for sale, negotiate sales to millers, order the wheat forward, invoice out and collect the proceeds, which they pay into the Wheat Committee's account in the Bank of New Zealand.

The brokers then bill the committee for the amount payable to the farmer and, upon receipt of the Wheat Committee's cheque, send this and the account to the wheat-grower. The Wheat Committee handles all orders for flour, bran and pollard from bakers, pastry cooks, cake kitchens, grocers, poultry-keepers, merchants and others. The committee places these orders with the proper mills for economic delivery, invoices all flour, bran and pollard delivered, collects the proceeds and makes payment to the millers. For this work the Wheat Committee receives 1¼ per cent of the amount collected to cover the costs involved. The Wheat Committee also takes all the risk, so that flour millers have no bad debts to contend with. The committee is also responsible for the importation and distribution of all wheat imported into the Dominion, and this is all done by officers of the committee and not by the workers.

Five Million Bushels Imported in 1947

New Zealand grows only a portion of the country's needs, and about five million bushels of wheat were imported from Australia during the calendar year 1947.

The area planted in wheat in New Zealand in 1946-47 was 144,006 acres. The estimated area for 1948 was 122,000 acres, the smallest since 1876. The average yield per acre in 1947-48 has been estimated at 37 bushels, and the estimated production at 4,500,000 bushels. In 1946-47, the production was 5,368,120 bushels. The average yield per acre over a period of years is about 33 bushels. The principal reason given for the decline in the wheat area is that the land can be more profitably used for fat-lamb production, which requires less labour and involves less risk.

About 95 per cent of New Zealand wheat is grown in the South Island, about 75 per cent of the total wheat acreage being on the Canterbury Plains in the vicinity of Christchurch. The most widely grown varieties are Cross No. 7 (a Tuscan variety) and Fife Tuscan.

The growers' maximum price established by the Stabilization Committee for preferred varieties of barley (for malting) has been increased from 6s 3d. (about $1.25) free on rail, sacks extra, which was the maximum price for the 1947-48 crop, to 6s. 5d. ($1.28) for the season 1948-49. This increased price was recently announced by the New Zealand Minister of Agriculture. The basic, or maximum, prices for other varieties are 6s. and 6s. 2d. a bushel, f.o.r., s.e. The premium for barley grown in special areas and for stack-threshing in these areas, for varieties other than preferred varieties, will be 2s. 2d. in the South Island and 6s. 2d. in the North Island. The increased price to be paid to producers in 1948-49 is to compensate for higher costs of production.

About 90 per cent of the New Zealand barley crop is grown on the South Island, and about 65 per cent is grown on the Canterbury Plains. The estimated area in barley in the Dominion in 1947-48 was 76,000 acres, of which about 40,000 acres were used for malting, as compared with a total of 62,845 acres in 1946-47. Barley acreage has been increasing steadily for a number of years.

The most widely grown varieties of barley are Chevalier, Plumage, Archer, Spratt-Archer, and Goldthorpe-Spratt. About 300,000 bushels of barley were imported into New Zealand in 1947.

Higher Price for Oats on Sliding Scale

The maximum price to growers for white oats sold up to May 31, 1949, in the South Island has been established by the Stabilization Committee at 5s., f.o.r., s.e., which is 2d. higher than the price for the previous year. There are to be monthly increments per bushel of 1d. for oats sold in June, 2d. for oats sold in July, 3d. in August, and 4d. for oats sold from September 1, 1949. The maximum price to growers of North Island white oats will be 1s. above the South Island price.

The estimated area sown in oats of all kinds (white and other) in 1947-48 was 171,000 acres. This is the smallest area since 1874. The average yield per acre in 1947-48 has been estimated at 47 bushels. About 90 per cent of the oats are grown in the South Island, and nearly 60 per cent on the Canterbury Plains.

The area from which oats were threshed in the three seasons ended 1946-47 has averaged 32 per cent of the total seeded acreage. Assuming a similar proportion is threshed this year, the total grain production would be approximately 2,600,000 bushels as compared with a production of 2,686,211 bushels for the season 1946-47. The balance of the oat crop is chaffed, made into hay and silage, fed off or cut for fodder. White oats (principally Gartons) are grown on about two-thirds of the total area in this crop. The other three most important varieties are Don, Black and Algerian. Maximum prices for oats other than white oats are not established.

The costs of production of barley and oats are assessed on a ratio basis in comparison with cost of production of wheat according to an established relationship between these crops over a representative period of years. Malting barley is grown under contract with produce merchants, who act as agents for the brewers. Some feed barley and the white or milling oats are also grown under contract.

Trade Fair News

Information of particular interest to firms planning participation in the Canadian International Trade Fair, being held in Toronto from May 30 to June 10, 1949, will be published from week to week in this column.

In the Medical and Hospital Supplies Section, which includes scientific and optical instruments, two Swiss firms have entered for the first time with a line of precision instruments, including drawing and surveying instruments, compasses, theodolites, levels, alidades, prisms, draughtsmen's supplies, speed-measuring instruments, tachometers, recording speedometers, remote registering systems and roller counters.

A British firm will display its line of balances, one of which is an assay balance as supplied to the National Physical Laboratory of England for weight standardization. It also manufactures chemical, aperiodic, and micro balances.

One Canadian firm is displaying for the first time at the Trade Fair a line of optical and precision instruments, including binoculars, microscopes, measuring instruments and cathode ray oscillographs.

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In the Building Materials, Heating and Plumbing Section, nine Canadian, two British and one Swedish firm are exhibiting their wares for the first time. The Swedish firm will exhibit a model house, illustrating heating by air, radiated and contact.

The British firms will have on display a line of spray guns, blowers, vacuum cleaners, motor speed regulators, wallpapers, vitreous enamelled-steel fittings, window and door frames of pressed steel, as well as other construction necessaries of steel and vitreous enamelled steel.

The Canadian firms, which at present are in the majority in this section, will display products including linseed oils, kitchen equipment, domestic and commercial, pigments and colours, fireplaces, furnaces, grills, incinerators, septic tanks, chemical toilets, oil, gas and fuel tanks. Also shown will be oil and gas burners and accessories, compensating metal sash balances, weather stripping of bronze and zinc, as well as water-distributing systems for farm, factory and golf courses, air circulation and conditioning equipment, pumps of various descriptions, prefabricated aluminum houses and parts thereof, plastic toilet seats, fibre-board sheathing, plywood products, sound-deadening and insulating materials, lamps and stoves of various types and for various purposes.

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In the Automotive Equipment and Accessories Section, preliminary applications for space indicate that the United Kingdom, United States and Canada will provide the bulk of exhibitors in this line, as was the case last year.

A large American aviation corporation is showing a complete line of battery and magneto ignition devices, fuel injection equipment and electrical devices.

In this section the United iKngdom exhibitors include a manufacturer of automobiles and commercial vehicles; a rust-removing and rust-proofing material, useful for ferrous and non-ferrous metals; a complete line of high quality jigs and hand tools; and a line of vacuum-filling machines.

The Canadian firms will display automotive engine and chassis replacement parts, door handles, mouldings for bus and truck bodies, lock and regulator repair parts, seat and window sashes for buses. Also on show will be flat and coiled chassis springs, axles, plated parts, bumpers for auto and truck, extruded, moulded and fabricated plastic parts, platers of brass, copper, nickel, zinc, cadmium and chromium.

A variety of oil filters, filter refills, gaskets, tire reliners and hose will be shown, as well as brake linings, clutch plates, brake shoes and straps. In the commercial vehicles line, a firm will display gravel hoppers, cable pole trailers, transport semi-trailers, machinery hauling, low bed trailers and others.

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In the Farm Implements and Equipment division a large group of agricultural equipment manufacturers from Britain has booked space at the Fair for the first time. Canadians will be showing milk coolers, dairy supplies, electric fence controllers, freezers, grinders, and various other agricultural machinery and farm equipment.

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The British at present dominate the Marine and Aviation Equipment Section of the Fair with a display of aircraft oxygen apparatus, passenger safety belts, diving apparatus, resuscitation devices. One British yacht-building firm is making a strong bid for business with a class O.D. yacht, to be moored off the sea-wall in front of the Electrical Building, and will have booth displays of the various components in its interior booth. The yacht is 32 feet long, with a six-foot beam, seven-foot depth and an overall height of 40 feet with sails set.

Ceylon Invites Bids for Construction of Dam and Power Plant

The Government of Ceylon desires to contact a few construction organizations or firms in Great Britain, United States of America, France, India, Italy, Pakistan, Canada and Switzerland to invite bids from them for the construction of an earthen dam 17,500 feet long and 110 feet high at river bed; a concrete spillway controlled by 9 No. 40′ x 30′ radial gates and gravity abutment sections, in all 875 feet long and 118 feet high; and a power house with 3 No. 3750 K.V.A. generators driven by 4700 H.P. Francis type turbines for an irrigation reservoir and hydro-electric project on Walawe Ganga at a site located appoximately 100 miles southeast of Colombo, the capital of Ceylon.

Work on the project is to be commenced in 1950 and completed in forty-eight (48) calendar months.

Construction organizations or firms experienced in this class of work and who are in a position to undertake the construction of the work, are requested to send in their credentials to reach the Ministry of Agriculture and Lands, Secretariat, Colombo, Ceylon, on or before March 31, 1949.

In forwarding credentials, the firms or organizations should send a statement of facts in detail as to their previous experience in performing similar or comparable works, their business and technical organization, financial resources, and their capacity to procure the necessary plant and equipment for construction.

From these contacts a few construction organizations or firms will be selected by government to invite tenders on a competitive basis.

It is expected to close the tenders from the selected organizations within sixteen weeks from the date of invitation to tender is issued to them.

Tender forms, together with a set of specifications, schedule of quantities, and drawing will be issued to the selected firms or organizations only.

Canada Ranked Tenth as Source Of Supply for Egypt Last Year

Purchases during first ten months of 1948 totalled $8,660,000 —Main items were fertilizers, locomotives and railway ties— Canadian purchases of cotton greatly increased—Value of foreign trade 42 per cent higher than that for previous year— Agreements concluded with Switzerland and Bizonal Germany.

By J. M. Boyer, Canadian Government Trade Commissioner

(Editor's Note—This is the second in a series of three articles on economic conditions in Egypt, prepared for *Foreign Trade.* One Egyptian pound equals $4.13 Canadian.)

CAIRO, January 24, 1949.—Canada ranked tenth as a source of supply for Egypt, with purchases during the first ten months of 1948 totalling $8,660,000, as compared with $9,263,374 in the same period of 1947. Included in Canadian exports to this market were fertilizers, $2,270,136; locomotives, $1,744,439; and railway ties, $791,878. Canadian purchases from Egypt totalled $1,476,831 and included cotton valued at $1,133,288. This is a substantial increase over purchases amounting to $203,762 in 1947, of which shipments of cotton were valued at $78,078.

The late prime minister, in introducing the draft budget for 1949-50, reported that the value of foreign trade had increased by 42 per cent in the last year, although the adverse trade balance had increased from £E13 million to £E30·5 million in the first eleven months of 1948. The United Kingdom remains the main source of supply as well as being the principal destination for Egyptian products. Italy is in second place as a supplier to Egypt, with the United States third and Canada tenth. After the United Kingdom, India, France and Russia are the most important buyers of Egyptian produce.

An interesting feature of Egypt's import trade, particularly in the second half of 1948, was that luxury merchandise, including motor cars, foodstuffs, nylon stockings and whisky, was being received from hard-currency sources as a result of free market exchange transactions negotiated through intermediary European or North African countries.

Provisional Bilateral Trade Agreement Concluded with Switzerland

The Egyptian government has been constantly interested in the conclusion of bilateral trade agreements. Such an agreement of a provisional nature was entered into with Switzerland, covering the period September 11 to December 31, 1948, and now extended for a further four months. This agreement permits Swiss spinners to purchase any desired quantities of Egyptian cotton at a fixed price which was substantially below the Alexandria market price during the original term of the agreement. It does not require the purchase of any fixed quantity.

On the other hand, the Egyptians agree to issue import permits and to allow payment for invisible items up to a total of 30,590,000 Swiss francs and in accordance with quotas fixed for various Swiss products. In this way, the Egyptians hope to obtain equipment for the electrification of the Assuan project, pharmaceuticals and chemicals, as well as smaller quantities of typical Swiss products of a less essential nature.

On December 20, 1948, a trade agreement was signed between Egypt and Bizonal Germany. This agreement will be in effect for one year from that date. The governing currency is United States dollars, and exchanges to the value of $25 million to $38 million are expected. A feature of this agreement is that the Bizonia account in the National Bank of Egypt shall continually be in credit. This agreement lists certain Egyptian products and certain Bizonia products to be exchanged. It provides that the respective authorities will reciprocate in encouraging contact between business firms in either territory, also that import permits will be granted, or other appropriate measures taken, to encourage the exchange of goods. Further, both parties agree that there shall be no discriminatory duties, with the exception that Egypt may continue to grant special privileges to imports from the neighbouring Arab countries.

By this agreement, the Egyptians hope to acquire machinery, tractors, railway rolling stock, electrical equipment, chemicals, pharmaceuticals, etc. Lists of products to be exchanged between the two countries are not restrictive and it is agreed that others may be added at any time, according to circumstances.

India's Foreign Trade Increased in First Five Months of Fiscal Year

Imports, exports and re-exports all higher in value for April-August period of 1948—Adverse trade balance lower than in 1947—Jute manufactures leading export item—United Kingdom and United States chief export markets and sources of supply.

By Richard Grew, Commercial Secretary for Canada

NEW DELHI, November 27, 1948.—Including preliminary statistics of the foreign trade of India for the month of August, 1948, the following table shows the value of imports, exports and re-exports for the five-month period April-August, 1948 and 1947:

Statistical Summary of India's Foreign Trade

	Apr.-Aug., 1948	Apr.-Aug., 1947
	(Thousand rupees)	
Imports	1,932,200	1,805,000
Exports	1,749,400	1,541,200
Re-exports	34,500	26,800
Balance	− 148,300	− 237,000

The cumulative figures for the five months ended August, 1948, show a decrease in the adverse balance of trade as compared with the same period in 1947.

Exports of Principal Commodities from India

	Apr.-Aug., 1948	Apr.-Aug., 1947
	(Thousand rupees)	
Jute manufactures	601,900	440,600
Cotton manufactures	178,100	96,000
Tea	185,100	207,800
Jute, raw and waste	131,100	98,000
Other yarns and textile fabrics	39,000	2,700
Cotton, raw and waste	111,600	204,800
Gums, resin and lac	43,300	38,700
Leather and manufactures	51,500	71,900
Oils	64,500	39,600
Tobacco	28,300	22,700

Indian Imports, by Principal Commodities

	Apr.-Aug., 1948	Apr.-Aug., 1947
	(Thousand rupees)	
Grain, pulse and flour	324,800	76,700
Machinery of all sorts	332,100	209,900
Cotton, raw and waste	225,500	146,100
Metals and ores	134,200	107,000
Oils	154,800	163,100
Chemicals, drugs and medicines	97,600	88,000
Dyes and colours	75,000	64,100
Vehicles	120,400	67,900
Cutlery and hardware	49,500	102,400
Cotton yarn and manufactures	48,500	31,100
Electrical instruments and apparatus	39,700	42,600
Other yarns and textile fabrics	34,800	125,100
Paper and pasteboard	25,700	82,400

Indian Imports, by Principal Countries

	Apr.-Aug., 1948	Apr.-Aug., 1947
	(Thousand rupees)	
Commonwealth Countries—		
United Kingdom	520,500	428,000
Australia	121,400	65,900
Anglo-Egyptian Sudan	27,300	12,900
Canada	33,600	49,700
Kenya	50,600	16,800
Straits Settlements	25,600	17,700
Pakistan	95,600	......
Other Countries—		
United States	433,100	300,300
Egypt	96,900	4,000
Burma	109,300	50,700
Italy	58,300	20,300
Iran	92,300	20,400
Belgium	27,900	42,900
Netherlands	13,600	18,400

Bizonal Daily Coal Production Sets Postwar Record

Frankfurt, January 21, 1949.—(FTS)—Steady increase has been shown in German hard-coal production since the beginning of the new year, and on January 14 the highest figure since the occupation was attained, amounting to 326,330 tons. During the first week of January there were 352,713 surface and underground workers, working an average of 321,756 shifts per day. This compares favourably with the last week of 1948. A total of 353,150 surface and underground workers were employed, working an average of 269,643 shifts per day.

The overall output per manshift was 0·98 ton for the end of December and 1·01 tons for the beginning of January, giving a daily average production of 313,796 tons against 301,440 tons for the end week in December. The daily average hard coal production is 318,594 tons up to January 15, 1949.

Data for Exporters Compiled

Information, of particular interest to Canadian exporters, concerning shipping documents and customs regulations of foreign countries, is being compiled by the Commercial Relations and Foreign Tariffs Division, Foreign Trade Service. Countries concerning which such information is now available in a revised form are: Cuba, Denmark, Guatemala, Italy, Mexico, Norway, Sweden, Switzerland and Venezuela. Data on other countries will be made available from time to time.

United Kingdom Employment Level Relatively Unchanged Last Year

Numbers gainfully employed affected by recruitment of foreign workers, reduction in armed forces and raising of school-leaving age—Weekly wage rates increased and hours of labour reduced—Less time lost through industrial disputes than in any year since 1943.

By A. E. Bryan, Commercial Counsellor for Canada

LONDON, February 8, 1949.—Great Britain recruited 100,000 foreign workers during the past year, and reduced the number of personnel in her armed forces from 1,119,000 at the end of 1947 to 787,000 last September. Despite these gains, the total working population remained at around 20,400,000, relatively unchanged from that in the two preceding years. The maintenance of this level represents a large increase in the number of gainfully occupied, aged fifteen and over, as the decision to raise the age at which children can leave school to fifteen resulted in the loss of over 350,000 fourteen-year-old workers after the middle of 1947.

Unemployment in 1948 showed relatively little movement. The changes which occurred followed the normal seasonal trend and mainly affected agricultural, building and the hotel and catering industries. The total number registered as unemployed in Great Britain in January, 1949, was 318,000, a rise of approximately 33,000 over the number in December, 1947. There was a considerable turnover among the unemployed during the year, and the total number of persons temporarily unemployed was about five times the number unemployed at any one date. The number continuously unemployed throughout the whole year was about 40,000, three-quarters being over forty years of age.

Wages Increased in Past Year

The Ministry of Labour index number showing the movement in weekly rates of wages rose by nearly 4 per cent during 1948. It increased by two points by the end of March and by a further two points during the remainder of the year. The rise of 4 per cent in 1948 compares with 5 per cent in 1947 and 8 per cent in 1946.

Altogether, 7,760,000 workers received a net wage increase of £1,890,000 a week. Of this total, nearly three-quarters was accounted for by increases to work people employed in metal industries, engineering and shipbuilding. textile manufacture, clothing manufacture, the transport services and public administration services.

It is estimated that during 1948, in the industries for which statistics are available, about 600,000 work people had their normal weekly hours of labour reduced by about three hours on the average. In 1947, the number of work people affected by reductions in hours was about 5,200,000, and in 1946 the number was about 2,100,000. During the wartime period there was comparatively little change in working hours.

The principal reductions during 1948 in the normal weekly hours of labour, i.e., the hours beyond which overtime rates become payable, affected the following industries: chalk quarrying; brick-making; coking plants; manufacture of cement, metals, jute, and made-up textiles; flax processing, production of home-grown timber; land drainage; electrical installation; water supply. The change was generally from a week of 47 or 48 working hours to one of 44 or 45 hours.

Time Lost Through Industrial Disputes Less

In 1948, fewer working-days were lost in industrial disputes in the United Kingdom than in any year since 1943. The number lost through industrial disputes in 1948 was 1,944,000; this compares with 2,433,000 in 1947. Nearly one-half of the aggregate number of working-days lost in all stoppages of work through labour troubles in 1948 occurred in the engineering, shipbuilding, iron and steel and other metal industries. About 450,000 working-days were lost in a national stoppage by some 23,000 workers in the vehicle building and repairing industry. Objecting to the proposed termination of payment-by-result schemes, over 10,000 ship-repairing workers were involved in a stoppage which lasted a month, with a loss of 175,000 working-days. Although there were more cessations of work in the coal-mining industry than in any other, none was of considerable extent.

Altogether 423,000 workers were involved in stoppages during the year, representing about 2 per cent of the population in civil employment, and the loss of time averaged about five working-days each.

Trade and Tariff Regulations

Benelux Countries Reimpose Duties on Glass

Brussels, February 17, 1949.—(FTS)—A decree, published in the *Moniteur Belge* of February 13, 1949, provides for the reimposition of the normal import duties on some commodities which have been entering the Benelux countries at reduced rates of duty. The actual duties applicable from February 15 are (reduced duties in force prior to February 15 are shown in parentheses): Plate glass in the rough, 12 per cent (6 per cent); window glass, 6 per cent (3 per cent); wired glass, 12 per cent (6 per cent), effective from July 1, 1949.

Furthermore, the duty on raw cocoa beans was suspended from February 15 to December 31, 1949. The normal duty on cocoa is 10 per cent ad valorem.

(Editor's Note—See *Foreign Trade* of February 19, 1949, for suspensions and reductions in effect during the year 1949.)

South Africa Extends Import and Exchange Restrictions

Johannesburg, February 25, 1949.—(FTS)—Import controls and exchange restrictions, which were imposed on November 4, 1948, have been extended in an effort to safeguard the reserves of hard-currency and sterling in South Africa, announcement to this effect having been made by the Minister of Finance on February 24.

The list of non-essential items, which are prohibited from all countries, will be extended in the near future. Details, however, are not expected to be available until after March 4.

The present importer's exchange quota system will be superseded by a scheme of physical control of imports applicable immediately to the sterling area.

Hard-currency imports will not be affected until the end of the present exchange quota year, ending June 30, 1949. After that date, entry of imports from hard-currency countries will be permitted only against import permits or evidence that payment will be made under available exchange quotas.

Since importers' notifications of exchange quota licence numbers, where goods are shipped on draft basis, implies no guarantee of payment, and since there is no assurance that the present basic quarterly exchange quotas will be continued for the April-June quarterly period, and also because of the proposed extension of the prohibited list, Canadian firms should seek confirmation from South African importers' banks that shipments which are not financed under letters of credit and are not already despatched from the factory are covered by available exchange quotas.

(Editor's Note—This despatch supplements information contained in the November 13 and November 20, 1949, issues of *Foreign Trade.*)

British Guiana Establishes Quotas

Port-of-Spain, February 15, 1949.—(FTS)—Quotas have been established by British Guiana for the importation of sweetened condensed milk from Canada for shipment during March, April, May and June at a ceiling price of $8.95 (Canadian) per case of forty-eight 14-ounce tins, c.i.f. Georgetown.

As a result of a reduced allocation of hams and bacons (smoked and canned), the quotas established for the first half of 1949 have been revised, and the following ceiling prices (Canadian), c.i.f. Georgetown, have been fixed: smoked hams, 66·5 cents per pound; tinned hams, 77 cents per pound; smoked bacon, 70·5 cents per pound.

Foreign Trade Inquiries

Canadian firms interested in any inquiries listed in this section are requested to communicate directly with the companies or individuals concerned. As far as can be ascertained, they are in good standing, though the Foreign Trade Service cannot assume responsibility for business transactions undertaken with them. A copy of the initial reply from the inquirer should be forwarded to the Department of Trade and Commerce for follow-up purposes. Confidential information concerning the financial status of inquiries may be secured from this Department by bona fide Canadian manufacturers and exporters. In writing this Department in connection with inquiries, the name of the inquirer, file number of the inquiry and the date of issue of *Foreign Trade* in which it was shown should be supplied.

99. **Cuba**—Conrad F. Elsner, calle San Ignacio No. 256, Havana, Cuba, importer and exporter of fresh and canned fruits and other products, would like to contact Canadian firms engaged in the same line of business, willing to extend their imports from or exports to Cuba. File: 16544.

Great Britain Relaxes Clothes Rationing

London, February 2, 1949.—(FTS)—Effective February 1, all woven cloth, except gaberdines and certain utility cloths for infants' wear, and all garments made from such cloths were removed from rationing by the United Kingdom Board of Trade. Knitting wool and knitted garments will stay on the ration. The articles removed include practically all suits, jackets, trousers, overcoats, costumes and woven wool dresses. Special arrangements will be made for clothing manufacturers to get their linings for these garments coupon-free.

While textile production is rising, exports are increasing at a more rapid rate, and, in some important types of cloth, the diversion to export has meant that domestic supplies have been considerably lower than a year ago. For these reasons, the Board of Trade have decided to retain rationing in all fields apart from woollens.

Trade Commissioners on Tour

CANADIAN Trade Commissioners return periodically from their posts in foreign lands to familiarize themselves with conditions in this country and the special requirements of the commercial community. They are in a position to furnish information concerning markets in their respective territories and possible sources of supply. Exporters and importers are urged to communicate with these officers, when in their vicinity, and to discuss the promotion of their particular commercial interests, now and in the future. Arrangements for interviews with these trade commissioners should be made directly through the following offices in the areas concerned:

Ottawa—Foreign Trade Service, Department of Trade and Commerce

Calgary—Board of Trade.
Charlottetown—Board of Trade.
Edmonton—Canadian Manufacturers' Association.
Fredericton—Chamber of Commerce.
Halifax—Board of Trade.
Hamilton—Chamber of Commerce.
Moncton—Board of Trade.
Montreal—Montreal Board of Trade.
Quebec City—Board of Trade.
Regina—Chamber of Commerce.
Saint John—Board of Trade.
Saskatoon—Board of Trade.
Sherbrooke—Chamber of Commerce.
Toronto—Canadian Manufacturers' Association.
Vancouver—Department of Trade and Commerce, 355 Burrard Street.
Victoria—Department of Trade and Industry.
Windsor—Chamber of Commerce.
Winnipeg—Canadian Manufacturers' Association.

G. A. Browne, Acting Canadian Government Trade Commissioner in Karachi, returned home on leave last month, and commenced a tour of Canada in Vancouver on January 21. Mr. Browne opened Canada's trade office in Karachi in September, 1947.

Montreal—March 21-April 2.
Quebec City—April 4-5.

Annual Report of Deputy Minister

The Annual Report of the Deputy Minister, Department of Trade and Commerce, for the year ended March 31, 1948, is now available for distribution. Copies may be obtained for 25 cents each from the King's Printer, Government Printing Bureau, Ottawa.

In addition to a review of the year's activities, this report provides an outline of the functions performed by the seven divisions of the Foreign Trade Service. This information may prove useful to firms seeking advice or assistance in the development of their trade relations with businessmen in other lands.

The appendices contain a wealth of statistics on trade, which may prove useful as a guide, a list of the various trade agreements in force, a list of the exhibitions, trade fairs and other displays in which Canada participated in the period under review, and eighteen trade charts illustrating trends with different geographical areas over a period of more than ten years.

Ocean-Going Sailing Schedules

Information contained in the following list of sailings is furnished by steamship companies and agents concerned. This is the latest available, and is subject to change after *Foreign Trade* has gone to press.

The loading date and name of ship are not indicated in some instances, as information available is not sufficiently definite to mention the ship concerned. The name of the operator is given, however, and exporters should seek further details from the operator or agent concerned.

Ships loading within ten days of the publication date of this issue are not included.

Departures from Halifax

*Sails from Saint John about three days earlier.
†Calls at Saint John a few days later.
(r) Indicates refrigerated cargo space.

Destination	Loading Date	Vessel	Operator or Agent
Argentina—			
Buenos Aires........	March 26-30	*Royal Prince*	Furness Withy
Belgium—			
Antwerp............	March 10-19	*Rouen*	Furness Withy
Antwerp............	March 17-21	*Sparreholm*	Swedish American
Antwerp............	Mar. 31-Apr. 5	*Saint Bertrand*	Furness Withy
Brazil—			
Rio de Janeiro..... Santos.............	March 26-30	*Royal Prince*	Furness Withy
Colombia—			
Barranquilla........	March 24-28	†*Polykarp*	Swedish American
Cuba—			
Santiago...........	March 15-19	†*Krageholm*	Swedish American
Havana............	March 22-26	†*Erik Banck*	Swedish American
Santiago............	March 25-29	*Dufferin Bell*	Pickford and Black
Denmark—			
Copenhagen.........	March 17-21	*Sparreholm*	Swedish American
Dominican Republic—			
Ciudad Trujillo.....	March 25-29	*Dufferin Bell*	Pickford and Black
Egypt—			
Alexandria......... Port Said.......... Suez...............	March 16-20	*Tarakan*	Cunard Donaldson
Finland—			
Helsinki............	March 17-21	*Sparreholm*	Swedish American
France—			
Le Havre...........	March 10-19	*Rouen*	Furness Withy
Le Havre...........	March 17-21	*Sparreholm*	Swedish American
Le Havre...........	Mar. 31-Apr. 5	*Saint Bertrand*	Furness Withy
Germany—			
Bremen............ Hamburg..........	March 17-21	*Sparreholm*	Swedish American
Haiti—			
Port au Prince......	March 25-29	*Dufferin Bell*	Pickford and Black

Departures from Halifax—*Continued*

Destination	Loading Date	Vessel	Operator or Agent
Indonesia—			
Batavia, Soerabaya, Cheribon, Samarang	March 16–20	*Tarakan*	Cunard Donaldson
Batavia, Soerabaya, Belawan-Deli	March 15–20	*Longview Victory*	Isthmian Steamships
Malaya—			
Penang, Port Swettenham	March 15–20 March 16–20	*Longview Victory* *Tarakan*	Isthmian Steamships Cunard Donaldson
Mexico—			
Veracruz, Tampico	March 15–19 March 22–26	†*Krageholm* †*Erik Banck*	Swedish American Swedish American
Netherlands—			
Amsterdam, Rotterdam	March 17–21	*Sparreholm*	Swedish American
Netherlands Antilles—			
Curaçao	March 24–28	†*Polykarp*	Swedish American
Newfoundland—			
St. John's	March 10–13	*Fort Townshend*	Furness Withy
St. John's	March 11–14	*Wellington Kent*	Newfoundland Canada
St. John's	March 14	*Island Connector*	Clarke Steamships
St. John's	March 14–17	*Newfoundland* (r)	Furness Withy
St. John's	March 15–18	*Wellington Kent*	Newfoundland Canada
St. John's	March 17–20	*Fort Amherst*	Furness Withy
St. John's	March 18–20	*Zebrula*	Rowlings Limited
St. John's	March 18–21	*Blue Seal*	Montreal Shipping
St. John's	March 23	*Island Connector*	Clarke Steamships
St. John's	March 24–27	*Wellington Kent*	Newfoundland Canada
St. John's	March 24–27	*Fort Townshend*	Furness Withy
St. John's	March 27–30	*Blue Peter II*	Montreal Shipping
St. John's	Mar. 31–Apr. 4	*Fort Amherst*	Furness Withy
St. John's	Mar. 31–Apr. 4	*Nova Scotia* (r)	Furness Withy
St. John's	April 1	*Island Connector*	Clarke Steamships
St. John's	April 11	*Island Connector*	Clarke Steamships
St. John's	April 18–21	*Newfoundland* (r)	Furness Withy
St. John's	April 20	*Island Connector*	Clarke Steamships
Norway—			
Oslo, Kristiansand, Stavanger, Bergen	March 17–21	*Sparreholm*	Swedish American
Poland—			
Gydnia, Gdansk	March 17–21	*Sparreholm*	Swedish American
Puerto Rico—			
San Juan	March 24–28	†*Polykarp*	Swedish American
St. Pierre—Miquelon	March 18–21	*Blue Seal*	Montreal Shipping
Saudi Arabia—			
Jeddah	March 15–20	*Longview Victory*	Isthmian Steamships
Singapore	March 15–20 March 16–20	*Longview Victory* *Tarakan*	Isthmian Steamships Cunard Donaldson
Sweden—			
Gothenburg, Malmo, Norrkoping, Stockholm	March 17–21	*Sparreholm*	Swedish American

Departures from Halifax—*Concluded*

Destination	Loading Date	Vessel	Operator or Agent
United Kingdom—			
Liverpool	March 11–16	*Ascania* (r)	Cunard Donaldson
Liverpool	March 14–17	*Newfoundland* (r)	Furness Withy
Liverpool	Mar. 31–Apr. 4	*Nova Scotia* (r)	Furness Withy
London	March 27–31	*Samaria* (r)	Cunard Donaldson
London	April 10–14	*Scythia* (r)	Cunard Donaldson
London	April 18–21	*Newfoundland* (r)	Furness Withy
Southampton	March 17	*Aquitania*	Cunard Donaldson
Southampton	April 7	*Aquitania*	Cunard Donaldson
Southampton	April 28	*Aquitania*	Cunard Donaldson
Swansea	March 12–18	*Eucadia*	Furness Withy
Swansea	March 17–21	*Bristol City*	Furness Withy
Uruguay—			
Montevideo	March 26–30	*Royal Prince*	Furness Withy
West Indies—			
Jamaica	March 15–19	†*Krageholm*	Swedish American
Jamaica	March 22–26	†*Erik Banck*	Swedish American
Jamaica	March 25–29	*Dufferin Bell*	Pickford and Black
Antigua Barbados Bermuda British Guiana Dominica Grenada Montserrat St. Kitts St. Lucia St. Vincent Trinidad	March 8–17 March 22 March 22–31 April 8–17	*Alcoa Pilgrim* **Lady Rodney* (r) *A Ship* *A Ship*	Alcoa Steamships Canadian National Alcoa Steamships Alcoa Steamships
Venezuela—			
La Guaira Maracaibo Puerto Cabello	March 24–28	†*Polykarp*	Swedish American

Departures from Saint John

*Sails from Halifax a few days earlier.
†Calls at Halifax a few days later.
(r) Indicates refrigerated cargo space.

Destination	Loading Date	Vessel	Operator or Agent
Africa East—			
Lourenço Marques	March 25	*Forest*	Shipping Limited
Lourenço Marques	Mar. 30–Apr. 10	*Cottrell*	Elder Dempster
Lourenço Marques Beira	March 15–26 April 25	*Cargill* *Chandler*	Elder Dempster Elder Dempster
Africa-South—			
Cape Town Port Elizabeth East London Durban	March 25 March 15–26 Mar. 30–Apr. 10 April 25	*Forest* *Cargill* *Cottrell* *Chandler*	Shipping Limited Elder Dempster Elder Dempster Elder Dempster
Australia—			
Brisbane Sydney Geelong Melbourne Adelaide	Late March	*Ottawa Valley*	Montreal Australia New Zealand Line

Departures from Saint John—*Continued*

Destination	Loading Date	Vessel	Operator or Agent
Belgium—			
Antwerp	March 10–17	*Arabia* (r)	Cunard Donaldson
Antwerp	March 18–28	*Beaconsfield*	Cunard Donaldson
Antwerp	March 26	*Prins Willem Van Oranje*	Shipping Limited
Antwerp	April 5	*Prins Alexander*	Shipping Limited
British Honduras—			
Belize	March 18	†*Sunprince*	Saguenay Terminals
Canal Zone—			
Cristobal	March 18	†*Sunprince*	Saguenay Terminals
China—			
Shanghai	April 1–2	*City of Sydney*	McLean Kennedy
Colombia—			
Barranquilla	April 9	†*Benny* (r)	Saguenay Terminals
Costa Rica—			
Port Limon	March 18	†*Sunprince*	Saguenay Terminals
Cuba—			
Havana	Mar. 31–Apr. 2	*Federal Trader*	Federal Commerce
Dominican Republic—			
Ciudad Trujillo	March 18	†*Sunprince*	Saguenay Terminals
Ciudad Trujillo	April 9	†*Benny* (r)	Saguenay Terminals
Egypt—			
Alexandria, Port Said, Port Sudan	March 18–21	*John Bakke*	Kerr Steamships
Alexandria, Port Said	March 18–28	*Mont Rolland*	Montreal Shipping
France—			
Le Havre	March 26	*Prins Willem Van Oranje*	Shipping Limited
Le Havre	April 5	*Prins Alexander*	Shipping Limited
Germany—			
Hamburg	March 18–28	*Beaconsfield*	Cunard Donaldson
Hamburg	March 26	*Prins Willem Van Oranje*	Shipping Limited
Hamburg	April 5	*Prins Alexander*	Shipping Limited
Guatemala—			
Puerto Barrios	March 18	†*Sunprince*	Saguenay Terminals
Haiti—			
Port au Prince	April 9	†*Benny* (r)	Saguenay Terminals
Hong Kong	April 1–2	*City of Sydney*	McLean Kennedy
India and Pakistan—			
Chittagong, Karachi, Bombay, Madras, Calcutta	March 22–30	*City of Delhi*	McLean Kennedy
Madras	April 1–2	*City of Sydney*	McLean Kennedy
Malta	March 18–28	*Mont Rolland*	Montreal Shipping
Mexico—			
Tampico, Veracruz	Mar. 31–Apr. 2	*Federal Trader*	Federal Commerce
Netherlands—			
Rotterdam, Amsterdam	March 18–28	*Beaconsfield*	Cunard Donaldson
Rotterdam, Amsterdam	March 26	*Prins Willem Van Oranje*	Shipping Limited
Rotterdam, Amsterdam	April 5	*Prins Alexander*	Shipping Limited

Departures from Saint John—*Concluded*

Destination	Loading Date	Vessel	Operator or Agent
Netherlands Antilles—			
Curaçao	March 18	†*Sunprince*	Saguenay Terminals
Curaçao	April 9	†*Benny* (r)	Saguenay Terminals
Northern Ireland—			
Belfast	March 26–30	*Torr Head*	McLean Kennedy
Philippines—			
Manila	April 1–2	*City of Sydney*	McLean Kennedy
Saudi Arabia—			
Jeddah	March 18–21	*John Bakke*	Kerr Steamships
Singapore	April 1–2	*City of Sydney*	McLean Kennedy
United Kingdom—			
Avonmouth, Swansea	March 15–23	*Dorelian* (r)	Cunard Donaldson
	April 3–10	*Moveria* (r)	Cunard Donaldson
	April 9–16	*Delilian* (r)	Cunard Donaldson
Glasgow	March 24–31	*Norwegian* (r)	Cunard Donaldson
Glasgow	April 7–14	*Salacia* (r)	Cunard Donaldson
Liverpool	March 18–26	*Asia* (r)	Cunard Donaldson
Liverpool	March 26–30	*Torr Head*	McLean Kennedy
London	March 10–17	*Arabia* (r)	Cunard Donaldson
Manchester	March 16–19	*Manchester Trader* (r)	Furness Withy
Manchester	March 23–26	*Manchester Commerce* (r)	Furness Withy
Manchester	Mar. 30–Apr. 2	*Manchester Port* (r)	Furness Withy
Leith, Newcastle	March 17–23	*Cairnavon*	Furness Withy
Venezuela—			
La Guaira, Maracaibo	March 18	†*Sunprince*	Saguenay Terminals
	April 9	†*Benny* (r)	Saguenay Terminals

Departures from Vancouver

Ships listed under "Departure from Vancouver" may possibly be loading in addition at New Westminster. Exporters should communicate with agents in Vancouver to obtain information concerning loading dates, berths, available cargo space and rates.

(r) Indicates refrigerated cargo space.

Destination	Loading Date	Vessel	Operator or Agent
Africa-East—			
Lourenço Marques	March 23	*Silverteak*	Dingwall Cotts
Lourenço Marques	April	*Viktun*	North Pacific
Lourenço Marques	April	*Silversandal*	Dingwall Cotts
Lourenço Marques	April 5–20	*Lake Tatla*	North Pacific
Lourenço Marques	May	*Radja*	Dingwall Cotts
Africa-South—			
Cape Town, Port Elizabeth, East London, Durban	March 23	*Silverteak*	Dingwall Cotts
	April	*Viktun*	North Pacific
	April	*Silversandal*	Dingwall Cotts
	April 5–20	*Lake Tatla*	North Pacific
	May	*Radja*	Dingwall Cotts
Argentina—			
Buenos Aires	April 2	*Ravnanger*	Empire Shipping

Destination	Loading Date	Vessel	Operator or Agent
Australia—			
Sydney, Melbourne, Adelaide	March 17–18	*Parrakoola*	Empire Shipping
	Early April	*Barranduna*	Empire Shipping
Hobart, Melbourne, Sydney	March 28	*Waitomo*	Canadian Australasian
Sydney	March 18	*Aorangi*	Canadian Australasian
Sydney, Melbourne	March	*Sierra*	Dingwall Cotts
	April	*Alameda*	Dingwall Cotts
Belgium—			
Antwerp	March 28	*Paraguay* (r)	Gardner Johnson
Antwerp	April 6–9	*Golden Gate* (r)	Gardner Johnson
Antwerp	April 8	*Vire*	Empire Shipping
Antwerp	April 26	*Bio Bio* (r)	Gardner Johnson
Antwerp	May 11	*Seattle* (r)	Gardner Johnson
Antwerp	May 25	*Guayana* (r)	Gardner Johnson
Brazil—			
Rio de Janeiro, Santos	April 2	*Ravnanger*	Empire Shipping
Canal Zone—			
Cristobal	March 25	*Anchor Hitch*	Gardner Johnson
Cristobal	April 16	*Coastal Adventurer*	Gardner Johnson
Balboa	March 20	*Santa Adela* (r)	Gardner Johnson
Balboa	March 25	*Anchor Hitch*	Gardner Johnson
Balboa	April 2	*Santa Flavia* (r)	Gardner Johnson
Balboa	April 16	*Coastal Adventurer*	Gardner Johnson
Ceylon—			
Colombo	March 18	*Silverash*	Dingwall Cotts
Colombo	April 1–2	*Ocean Mail* (r)	Canadian Blue Star
Colombo	April 10	*Höegh Merchant*	Dingwall Cotts
Chile—			
Antofagasta, Valparaiso	April 2	*Ravnanger*	Empire Shipping
Arica, Antofagasta, Valparaiso	March 20	*Santa Adela* (r)	Gardner Johnson
	April 2	*Santa Flavia* (r)	Gardner Johnson
	April 30	*Santa Juana* (r)	Gardner Johnson
China—			
Shanghai	March 18–19	*American Mail*	Canadian Blue Star
Shanghai	March 26–27	*Vingnes*	Empire Shipping
Shanghai	April 13–14	*Oregon Mail* (r)	Canadian Blue Star
Shanghai	April 24–25	*Vilja*	Empire Shipping
Colombia—			
Barranquilla	March 25	*Anchor Hitch*	Gardner Johnson
Barranquilla	April 16	*Coastal Adventurer*	Gardner Johnson
Barranquilla, Buenaventura	March 27	*Don Anselmo*	Empire Shipping
Buenaventura	March 20	*Santa Adela* (r)	Gardner Johnson
Buenaventura	April 2	*Santa Flavia* (r)	Gardner Johnson
Buenaventura	April 30	*Santa Juana* (r)	Gardner Johnson
Cook Islands—			
Raratonga	March 28	*Waitomo*	Canadian Australasian
Costa Rica—			
Puntarenas	March 25	*Anchor Hitch*	Gardner Johnson
Puntarenas	March 27	*Don Anselmo*	Empire Shipping
Puntarenas	April 16	*Coastal Adventurer*	Gardner Johnson
Ecuador—			
Guayaquil	March 20	*Santa Adela* (r)	Gardner Johnson
Guayaquil	April 2	*Santa Flavia* (r)	Gardner Johnson
Guayaquil	April 30	*Santa Juana* (r)	Gardner Johnson

Departures from Vancouver—*Continued*

Destination	Loading Date	Vessel	Operator or Agent
El Salvador—			
La Iibertad........	March 25	*Anchor Hitch*	Gardner Johnson
La Libertad........	March 27	*Don Anselmo*	Empire Shipping
La Libertad........	April 16	*Coastal Adventurer*	Gardner Johnson
Fiji—			
Suva................	March 18	*Aorangi*	Canadian Australasian
France—			
Le Havre...........	April 8	*Vire*	Empire Shipping
Marseilles...........	March 23	*Tritone*	Empire Shipping
Germany—			
Hamburg...........	March 28	*Paraguay* (r)	Gardner Johnson
Hamburg...........	April 6–9	*Golden Gate* (r)	Gardner Johnson
Hamburg...........	April 26	*Bio Bio* (r)	Gardner Johnson
Hamburg...........	May 11	*Seattle*	Gardner Johnson
Hamburg...........	May 25	*Guayana*	Gardner Johnson
Guatemala—			
San Jose............	March 25	*Anchor Hitch*	Gardner Johnson
San Jose............	March 27	*Don Anselmo*	Empire Shipping
San Jose............	April 16	*Coastal Adventurer*	Gardner Johnson
Hawaii—			
Honolulu...........	March 18	*Aorangi*	Canadian Australasian
Honolulu...........	March	*Hawaiain Banker*	Dingwall Cotts
Honolulu...........	March	*Hawaiain Forester*	Dingwall Cotts
Hong Kong..........	March 18–29	*American Mail*	Canadian Blue Star
	March 26–27	*Vingnes*	Empire Shipping
	April 13–14	*Oregon Mail* (r)	Canadian Blue Star
	April 24–25	*Vilja*	Empire Shipping
India and Pakistan—			
Madras............ / Calcutta...........	April 1–2	*Ocean Mail* (r)	Canadian Blue Star
	April 6	*Silverwalnut*	Dingwall Cotts
Calcutta........... / Bombay...........	March 18	*Silverash*	Dingwall Cotts
Karachi........... / Bombay...........	April 10	*Höegh Merchant*	Dingwall Cotts
Indonesia—			
Batavia........... / Samarang.......... / Soerabaya......... / Cheribon..........	April 1–2	*Ocean Mail* (r)	Canadian Blue Star
	April 10	*Höegh Merchant*	Dingwall Cotts
	April 16	*Silverwalnut*	Dingwall Cotts
Italy—			
Genoa............. / Leghorn............ / Naples............. / Venice.............	March 23	*Tritone*	Empire Shipping
Japan—			
Yokohama.........	March 18–19	*American Mail* (r)	Canadian Blue Star
Yokohama.........	April 13–14	*Oregon Mail* (r)	Canadian Blue Star
Korea—			
Fusan..............	April 13–14	*Oregon Mail* (r)	Canadian Blue Star
Malaya—			
Penang............ / Port Swettenham..	March 18	*Silverash*	Dingwall Cotts
	April 1–2	*Ocean Mail* (r)	Canadian Blue Star
Mexico—			
Manzanillo..........	March 20	*Santa Adela* (r)	Gardner Johnson
Manzanillo..........	March 25	*Anchor Hitch*	Gardner Johnson
Manzanillo..........	April 2	*Santa Flavia* (r)	Gardner Johnson
Manzanillo..........	April 16	*Coastal Adventurer*	Gardner Johnson
Netherlands—			
Rotterdam........ / Amsterdam........	April 8	*Vire*	Empire Shipping

Departures from Vancouver—*Concluded*

Destination	Loading Date	Vessel	Operator or Agent
New Zealand—			
Auckland	March 18	*Aorangi*	Canadian Australasian
Auckland	March	*Sierra*	Dingwall Cotts
Auckland, Wellington	March 28	*Waitomo*	Canadian Australasian
Wellington	April	*Alameda*	Dingwall Cotts
Wellington, Auckland, Lyttleton, Dunedin	April 5	*Waitemata*	Canadian Australasian
Persian Gulf	April 10	*Höegh Merchant*	Dingwall Cotts
Peru— Callao, Mollendo	March 20	*Santa Adela* (r)	Gardner Johnson
	April 2	*Santa Flavia* (r)	Gardner Johnson
	April 2	*Ravnanger*	Empire Shipping
	April 30	*Santa Juana* (r)	Gardner Johnson
Philippines—			
Manila, Iloilo, Cebu	March 18-19	*American Mail*	Canadian Blue Star
	April 1-2	*Ocean Mail* (r)	Canadian Blue Star
	April 13-14	*Oregon Mail* (r)	Canadian Blue Star
Manila, Iloilo	April 6	*Silverwalnut*	Dingwall Cotts
	April 10	*Höegh Merchant*	Dingwall Cotts
Manila, Cebu	March 18	*Silverash*	Dingwall Cotts
	March 26-27	*Vingnes*	Empire Shipping
	April 24-25	*Vilja*	Empire Shipping
Samoa—			
Pagopago	March	*Sierra*	Dingwall Cotts
Pagopago	April	*Alameda*	Dingwall Cotts
Singapore	March 18	*Silverash*	Dingwall Cotts
	April 1-2	*Ocean Mail* (r)	Canadian Blue Star
Society Islands—			
Papeete	March 28	*Waitomo*	Canadian Australasian
Papeete	April 5	*Waitemata*	Canadian Australasian
Sweden— Stockholm, Gothenburg	March 28	*Paraguay* (r)	Gardner Johnson
	April 6-9	*Golden Gate* (r)	Gardner Johnson
	April 26	*Bio Bio* (r)	Gardner Johnson
	May 11	*Seattle* (r)	Gardner Johnson
	May 25	*Guayana* (r)	Gardner Johnson
Trieste	March 23	*Tritone*	Empire Shipping
United Kingdom—			
London	March 1-19	*Lake Winnipeg*	Empire Shipping
London	March 25-Apr. 9	*Lake Chilco*	Anglo Canadian
London	March 28	*Paraguay* (r)	Gardner Johnson
London	April 26	*Bio Bio* (r)	Gardner Johnson
London	May 11	*Seattle* (r)	Gardner Johnson
London	May 25	*Guayana* (r)	Gardner Johnson
Manchester	March 22	*English Prince*	Furness Withy
Manchester	April 4	*Pacific Exporter*	Furness Withy
Manchester	April 26	*Pacific Enterprise*	Furness Withy
Manchester	May 7	*Pacific Shipper*	Furness Withy
Manchester	May 12	*Jessmore*	Furness Withy
Unstated Ports	April 1-15	*Lake Sumas*	Empire Shipping
	April 3-18	*Ambassador*	Anglo Canadian
	April 11-26	*Lake Minnewanka*	Empire Shipping
Uruguay—			
Montevideo	April 2	*Ravnanger*	Empire Shipping
Venezuela—			
La Guaira, Puerto Cabello, Maracaibo	March 27	*Don Anselmo*	Empire Shipping
Maracaibo	March 25	*Anchor Hitch*	Gardner Johnson
La Guaira	April 16	*Coastal Adventurer*	Gardner Johnson

Foreign Trade Service Abroad

Cable address:—Canadian, unless otherwise shown.
Note.—Bentley's Second Phrase Code is used by Canadian Trade Commissioners.

Argentina

Buenos Aires—H. L. Brown, Commercial Secretary, Canadian Embassy, Bartolomé Mitre 478.

Territory includes Uruguay and Paraguay.

Buenos Aires—W. B. McCullough, Commercial Secretary (Agricultural Specialist), Canadian Embassy, Bartolomé Mitre 478.

Australia

Sydney—C. M. Croft, Commercial Counsellor for Canada, City Mutual Life Building, Hunter and Bligh Streets. Address for letters: Post Office Box 3952V.

Territory includes the Australian Capital Territory, New South Wales, Queensland, Northern Territory and Dependencies.

Melbourne—F. W. Fraser, Commercial Secretary for Canada, 83 William Street.

Territory includes States of Victoria, South Australia, Western Australia, and Tasmania.

Belgian Congo

Leopoldville—L. H. Ausman, Canadian Government Trade Commissioner, Forescom Building. Address for letters: Boîte Postale 373.

Territory includes Angola and French Equatorial Africa.

Belgium

Brussels—B. A. Macdonald, Commercial Secretary, Canadian Embassy, 46 rue Montoyer.

Brazil

Rio de Janeiro—Maurice Bélanger, Commercial Secretary, Canadian Embassy, Ed Metropòle, Avenida Presidente Wilson 165. Address for letters: Caixa Postal 2164.

São Paulo—J. C. Depocas, Canadian Government Trade Commissioner, Canadian Consulate, Edificio Alois, Rua 7 de Abril 252. Address for letters: Caixa Postal 6034.

Chile

Santiago—E. H. Maguire, Commercial Secretary, Canadian Embassy, Bank of London and South American Building. Address for letters: Casilla 771.

Territory includes Bolivia.

China

Shanghai—L. M. Cosgrave, Commercial Counsellor for Canada, 27 The Bund. Postal District (0).

Colombia

Bogotá—H. W. Richardson, Canadian Government Trade Commissioner, Edificio Colombiana de Seguros. Address for letters: Apartado 1618. Address for air mail: Apartado Aereo 3562.

Territory includes Republic of Panama and the Canal Zone.

Cuba

Havana—A. W. Evans Commercial Secretary, Canadian Legation, Avenida de las Misiones 17. Address for letters: Apartado 1945.

Territory includes Haiti, Dominican Republic and Puerto Rico.

Egypt

Cairo—J. M. Boyer, Canadian Government Trade Commissioner, 22 Sharia Kasr el Nil. Address for letters: Post Office Box 1770.

Territory includes Aden, Anglo-Egyptian Sudan, Cyprus, Ethiopia, Iran, Iraq, Lebanon, Palestine, Saudi Arabia, Syria and Transjordan.

France

Paris—J. P. Manion, Commercial Secretary, Canadian Embassy. Address for letters: 3 rue Scribe.

Territory includes Algeria, French Morocco and Tunisia.

Paris—J. H. Tremblay, Commercial Secretary (Agricultural Specialist), Canadian Embassy. Address for letters: 3 rue Scribe.

Territory includes Belgium, Denmark, France and the Netherlands.

Germany

Frankfurt—B. J. Bachand, Canadian Economic Representative, Canadian Consulate, Economic Section, 145 Fuerstenbergerstrasse, Frankfurt am Main, A.P.O. 757, U.S. Army.

Cable address, Canadian Frankfurt/Main.

Greece

Athens—T. J. Monty, Commercial Secretary, Canadian Embassy, 31 Vassilissis Sophias Avenue.

Foreign Trade Service Abroad—*Continued*

Guatemala

Guatemala City—C. B. Birkett, Canadian Government Trade Commissioner, Post Office Box 400.
Territory includes Costa Rica, El Salvador, Honduras and Nicaragua.

Hong Kong

Hong Kong—K. F. Noble, Canadian Government Trade Commissioner, Hong Kong Bank Building. Address for letters: Post Office Box 126.
Territory includes South China, the Philippine Islands and French Indo-China.

India

New Delhi—Richard Grew, Commercial Secretary, Office of the High Commissioner for Canada, Post Office Box 11.

Bombay—C. R. Gallow, Commercial Secretary for Canada, Gresham Assurance House, Mint Road. Address for letters: Post Office Box 886.
Territory includes Burma and Ceylon.

Ireland

Dublin—H. L. E. Priestman, Commercial Secretary for Canada, 66 Upper O'Connell Street.

Italy

Rome—R. G. C. Smith, Commercial Secretary, Canadian Embassy, Via Saverio Mercadante 15-17.
Territory includes Malta, Yugoslavia and Libya.

Jamaica

Kingston—M. B. Palmer, Canadian Government Trade Commissioner, Canadian Bank of Commerce Chambers. Address for letters: Post Office Box 225.
Territory includes the Bahamas and British Honduras.

Japan

Tokyo—J. C. Britton, Commercial Representative, Canadian Liaison Mission, Canadian Legation Building.

Mexico

Mexico City—D. S. Cole, Commercial Counsellor, Canadian Embassy, Edificio Internacional, Paseo de la Reforma. Address for letters: Apartado Num. 126-Bis.

Netherlands

The Hague—J. A. Langley, Commercial Counsellor, Canadian Embassy, Sophialaan 1-A.

Newfoundland

St. John's—R. Campbell Smith, Commercial Secretary, Office of the High Commissioner for Canada, Water Street.

New Zealand

Wellington—P. V. McLane, Commercial Secretary, Office of the High Commissioner for Canada. Post Office Box 1660.
Territory includes Fiji and Western Samoa.

Wellington—Dr. W. C. Hopper, Commercial Secretary (Agricultural Specialist), Office of the High Commissioner for Canada, Post Office Box 1660.

Norway

Oslo—S. G. MacDonald, Commercial Secretary, Canadian Legation, Fridtjof Nansens Plass 5.
Territory includes Denmark and Greenland.

Pakistan

Karachi—R. K. Thomson, Acting Canadian Government Trade Commissioner, The Cotton Exchange, McLeod Road. Address for letters: Post Office Box 531.
Territory includes Afghanistan.

Peru

Lima—C. J. Van Tighem, Commercial Secretary, Canadian Embassy, Edificio Boza, Carabaya 831, Plaza San Martin. Address for letters: Casilla 1212.
Territory includes Ecuador.

Portugal

Lisbon—L. S. Glass, Canadian Government Trade Commissioner, Canadian Consulate General, Rua Rodrigo da Fonseca 103.
Territory includes the Azores and Madeira, Spain, Spanish Morocco, the Canary Islands and Gibraltar.

Singapore

Singapore—Paul Sykes, Canadian Government Trade Commissioner, Room D-2, Union Building. Address for letters: Post Office Box 845.
Territory includes Federation of Malaya, Indonesia, North Borneo, Brunei, Sarawak and Siam.

South Africa

Johannesburg—S. V. Allen, Commercial Secretary for Canada, Mutual Building, Harrison Street. Address for letters: Post Office Box 715.
Territory includes Transvaal, Natal, Southern Rhodesia, Northern Rhodesia, Mozambique or Portuguese East Africa, Kenya, Nyasaland, Tanganyika and Uganda.

Cable address, Cantracom.

Cape Town—S. G. TREGASKES, Acting Commercial Secretary for Canada, New South African Mutual Buildings, 21 Parliament Street. Address for letters: Post Office Box 683.

Territory includes Cape Province, Orange Free State, South-West Africa, Mauritius and Madagascar.

Cable address, Cantracom.

Sweden

Stockholm—F. H. PALMER, Commercial Counsellor, Canadian Legation, Strandvägen 7-C. Address for letters: Post Office Box 14042.

Territory includes Finland.

Switzerland

Berne—YVES LAMONTAGNE, Commercial Counsellor, Canadian Legation, Thunstrasse 95.

Territory includes Austria, Czechoslovakia and Hungary.

Trinidad

Port-of-Spain—T. G. MAJOR, Canadian Government Trade Commissioner, Colonial Life Insurance Building. Address for letters: Post Office Box 125.

Territory includes Barbados, Windward and Leeward Islands, British Guiana, Dutch Guiana, French Guiana, and the French West Indies.

Turkey

Istanbul—G. F. G. HUGHES, Acting Commercial Secretary for Canada, 20 Yeni Carsi Caddesi, Beyoglu. Address for letters: Post Office Box 2220, Beyoglu.

United Kingdom

London—A. E. BRYAN, Commercial Counsellor, Office of the High Commissioner for Canada, Canada House, Trafalgar Square, S.W.1.

Cable address, Sleighing, London.

London—R. P. BOWER, Commercial Secretary, Office of the High Commissioner for Canada, Canada House, Trafalgar Square, S.W.1.

Territory includes the South of England, East Anglia and British West Africa (Gold Coast, Sierra Leone and Nigeria).

Cable address, Sleighing, London.

London—W. B. GORNALL, Commercial Secretary (Agricultural Specialist), Office of the High Commissioner for Canada, Canada House, Trafalgar Square, S.W.1.

Cable address, Cantracom, London.

London—R. D. ROE, Commercial Secretary (Timber Specialist), Office of the High Commissioner for Canada, Canada House, Trafalgar Square, S.W.1.

Cable address, Timcom, London.

Liverpool—M. J. VECHSLER, Canadian Government Trade Commissioner, Martins Bank Building, Water Street.

Territory includes the Midlands, North of England and Wales.

Glasgow—J. L. MUTTER, Canadian Government Trade Commissioner, 200 St. Vincent Street.

Territory covers Scotland and Iceland.

Cable address, Cantracom.

Belfast—H. L. E. PRIESTMAN, Canadian Government Trade Commissioner, 36 Victoria Square.

Territory covers Northern Ireland.

United States

Washington—J. H. ENGLISH, Commercial Counsellor, Canadian Embassy, 1746 Massachusetts Avenue, N.W.

Washington—G. R. PATERSON, Agricultural Counsellor, Canadian Embassy, 1746 Massachusetts Avenue, N.W.

New York City—M. T. STEWART, Canadian Government Trade Commissioner, British Empire Building, Rockefeller Centre.

Territory includes Bermuda.

Cable address, Cantracom.

Boston—T. F. M. NEWTON, Consul of Canada, 532 Little Building, 80 Boylston Street, Boston 16.

Detroit—J. J. HURLEY, Consul of Canada, Canadian Consulate, 1035 Penobscot Building, Detroit 26, Michigan.

Chicago—EDMOND TURCOTTE, Consul-General of Canada, Suite 800, Chicago Daily News Building, 400 West Madison Street.

Los Angeles—V. E. DUCLOS, Canadian Government Trade Commissioner, Associated Realty Building, 510 West Sixth Street.

San Francisco—H. A. SCOTT, Consul-General of Canada, 3rd floor, Kohl Building, 400 Montgomery Street, San Francisco.

Venezuela

Caracas—C. S. BISSETT, Canadian Government Trade Commissioner. Address for letters: Canadian Consulate General, 8° Piso, Edificio America, Esq. Veroes.

Territory includes Netherlands Antilles.

Foreign Exchange Quotations

The following are nominal quotations, based on rates available in London or New York and converted into Canadian terms at the mid-rate for sterling or par for United States dollars, as furnished by the Foreign Exchange Division of the Bank of Canada. These quotations may be found useful in considering statistics and prices generally, but Canadian exporters are reminded that the kinds of currency which may be accepted for exports to different countries are specifically covered by the Foreign Exchange Control Act and Regulations, and that funds may sometimes be tendered in payment for exports, which cannot, in fact, be transferred to Canada. Both importers and exporters are advised to communicate with their bankers before completing financial arrangements for the sale or purchase of commodities, to ensure that the method of payment contemplated is not only possible but that it is in accordance with the Foreign Exchange Control Act and Regulations.

Country	Monetary Unit		Nominal Quotations Feb. 21	Nominal Quotations Feb. 28
Argentina	Peso	Off.	·2977	·2977
		Free	·2085	·2085
Australia	Pound	....	3·2240	3·2240
Belgium and Belgian Congo	Franc	....	·0228	·0228
Bolivia	Boliviano	....	·0238	·0238
British West Indies (except Jamaica)	Dollar	...	·8396	·8396
Brazil	Cruzeiro	...	·0544	·0544
Chile	Peso	Off.	·0517	·0517
		Export	·0322	·0322
Colombia	Peso	....	·5128	·5128
Cuba	Peso	....	1·0000	1·0000
Czechoslovakia	Koruna	....	·0200	·0200
Denmark	Krone	....	·2083	·2083
Ecuador	Sucre	....	·0740	·0740
Egypt	Pound	....	4·1330	4·1330
Fiji	Pound	....	3·6306	3·6306
Finland	Markka	....	·0073	·0073
France and French North Africa	Franc	Off.	·0038	·0038
		Free	·0031	·0031
French Empire—African	Franc	..	·0076	·0076
French Pacific Possessions	Franc	....	·0202	·0202
Haiti	Gourde	....	·2000	·2000
Hong Kong	Dollar	....	·2518	·2518
Iceland	Krona	..	·1541	·1541
India	Rupee	....	·3022	·3022
Indonesia	Florin	....	·3769	·3769
Iraq	Dinar	..	4·0300	4·0300
Ireland	Pound	...	4·0300	4·0300
Italy	Lira	....	·0017	·0017
Jamaica	Pound	...	4·0300	4·0300
Malaya	Dollar	....	·4701	·4701
Mexico	Peso	..	·1423	·1430
Netherlands	Florin	..	·3769	·3769
Netherlands Antilles	Florin	..	·5302	·5302
New Zealand	Pound	..	4·0300	4·0300
Norway	Krone	..	·2015	·2015
Pakistan	Rupee	....	·3022	·3022
Palestine	Pound	....	4·0300	4·0300
Peru	Sol	..	·1538	·1538
Philippines	Peso	..	·5000	·5000
Portugal	Escudo	..	·0403	·0403
Siam	Baht	..	·1000	·1000
Spain	Peseta	....	·0916	·0916
Sweden	Krona	....	·2783	·2783
Switzerland	Franc	..	·2336	·2336
Turkey	Lira	...	·3571	·3571
Union of South Africa	Pound	...	4·0300	4·0300
United Kingdom	Pound	..	4·0300	4·0300
United States	Dollar	...	1·0000	1·0000
Uruguay	Peso	Controlled	·6583	·6583
		Uncontrolled	·5618	·5618
Venezuela	Bolivar	....	·2985	·2985