FOREIGN TRADE

OTTAWA, APRIL 29, 1950

Published Weekly by
FOREIGN TRADE SERVICE
Department of Trade and Commerce

In This Issue

Regular Features

COVER SUBJECT—Agricultural tractor being loaded in Great Britain for shipment to Canada, forming part of a large consignment of such vehicles for use in this country. British exports of agricultural tractors to Canada last year totalled 1,254, which is 60 per cent more than in 1948, and it is expected that the number will be even larger this year. Canada was the United Kingdom's fourth best customer in 1949, Australia, South Africa and India being in first, second and third positions. A report on British exports to Canada is reproduced on page 754 of this issue of Foreign Trade.

Price 10 cents

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Canada was Fourth Best Customer Of Great Britain in the Past Year

Australia was main export outlet, followed by South Africa and India—New Zealand replaced United States in fifth place—Shipments to Canada increased by 12 per cent, from £70·4 million in 1948 to £79·3 million in 1949—Exports of agricultural tractors to Canada increased.

By A. E. Bryan, Commercial Counsellor for Canada

LONDON, March 22, 1950.—Australia was again the best customer of Great Britain during the past year, followed by South Africa, India and Canada. The United States, which was fifth in line in 1948, was replaced by New Zealand. British exports to Australia increased by 30 per cent, while those to New Zealand rose by 22 per cent. Shipments to Canada were 12 per cent higher than in 1948, but lower to the United States by 13 per cent. In the European group of countries, British sales to Denmark went up by 60 per cent and to the Netherlands by 44 per cent. Exports to France declined slightly.

British Exports to Principal Countries

	1949	1948
	£ million	
Australia	188.5	144.7
Union of South Africa	124.9	120.3
India	117.1	96.0
CANADA	79.3	70.4
New Zealand	64.5	52.4
United States	57.1	66.1
Netherlands	52.5	45.3
Argentina	51.1	52.5
Denmark	49.3	31.0
Sweden	47.0	55.0
Egypt	36.0	34.1
Brazil	33.9	25.8
France	33.4	34.1
Pakistan	33.0	17.9
Iran	31.0	24.5

Great Britain produced 412,290 automobiles during the past year, of which 258,000 were exported. Truck and bus production amounted to 218,375, of which some 93,000 were shipped abroad. The total output of 630,665 vehicles was 100,000 in excess of the number produced in 1948. It is expected that the output of cars in 1950 will reach 450,000, and that there will be a proportionate increase in the number of commercial vehicles produced.

There were 31,213 cars shipped to Canada last year, more than double the number in 1948. Commercial vehicles shipped to Canada totalled 2,735, as compared with 2,306 in 1948.

Exports of Agricultural Tractors to Canada Increased

The number of agricultural tractors (other than track-laying types) supplied to Canada from the United Kingdom in 1949 was 1,254, nearly 60 per cent more than in 1948. This increase is likely to be considerably higher in 1950. One of the largest United Kingdom tractor manufacturers has already booked very large orders for delivery to Canada this year, and there is every hope that this trade will become a permanent and substantial source of dollar revenue.

In 1949, total exports of bicycle and motor-cycles totalled over £28 million, a record, and £2·5 million over the previous highest total. For the first time the number of bicycles sold overseas passed the two million mark, as against 831,000 in 1937, the best year before the war. Exports of motor-cycles, 65,289 machines, also exceeded the prewar record of 62,377 made in 1929.

The number of British motor-cycles shipped to Canada was 5,404, a rise of 42 per cent. The number of bicycles consigned to Canada went up by 41 per cent to 27,370.

Exports of steam and motor ships in 1949 amounted to 117 vessels of 447,073 tons compared with 135 vessels of 413,538 tons in 1948. The sterling proceeds of the 1949 exports was nearly £41 million.

Aviation Exports Set Record

British aviation exports during 1949 reached the record sum of £34,215,177 compared with £25 million in 1948 and £24·7 million in 1947, so that the official target figure of £33 million was exceeded by a satisfactory margin. The industry has now exported over £100 million worth of aircraft, aero-engines, components, and equipment since the end of the war.

The exports last year were made up of 1,249 aircraft to the value of £19,935,599, 1,678 aero-engines worth £4,999,071, 18,824 rubber tires valued at £238,292, and unclassified products to the total value of £9,042,215.

Approximately two-thirds of the 1949 total arose from direct orders secured by the firms from buyers overseas, the balance being sales effected between the British and foreign governments.

Some decline in exports of aircraft, particularly of the military type, may be expected because more and more licences to build British designs of aircraft and engines are being granted to foreign countries. These arrangements will have the effect of increasing invisible exports, but will obviously reduce the orders for aircraft deliveries from here. On the other hand, this trend may be offset to some extent before long by civil production which should soon increase its export range considerably when new types of jet- and gas-turbine powered airliners now in production become available for export.

Exports of Vehicles, Ships, Aircraft

	1947	1948 ('000)	1949
£	173,277	265,208	313,540
Principal destinations:			
CANADA	£ 3,302	£ 9,589	£ 16,730
Australia	8,331	25,980	49,426
Union of South Africa	14,091	18,965	21,508
Norway	5,095	9,470	14,990
India }	12,392	13,080	15,771
Pakistan }		1,919	4,469
New Zealand	8,155	10,105	10,894
British West Africa	3,134	7,796	11,045
United States	1,849	10,826	4,883

Activity in this group of industries was reflected by a rise of 14 per cent in total exports.. Canada was the third largest market after Australia and South Africa. The value of exports to Canada was 77 per cent higher than in 1948. Shipments to the United States, on the other hand, were less than half what they were in 1948. Up to the time of devaluation, at least, British manufacturers were losing money on every car they shipped to this market.

Amendment of the Canadian Wheat Board Act Under Consideration

Four-year wheat agreement with United Kingdom and purpose of International Wheat Agreement discussed in Parliament by Minister of Trade and Commerce—Four-year contract offered on equal terms to thirty-six importing countries —Control over shipments of wheat deemed desirable to implement undertakings.

CANADA'S wheat position, the four-year wheat agreement with Great Britain and the purpose of an international wheat agreement were reviewed last week by the Right Hon. C. D. Howe, Minister of Trade and Commerce, when introducing in Parliament a resolution to amend the Canadian Wheat Board Act.

"We are now drawing toward the close of the five-year producers' pool and the four-year contract with the United Kingdom," he said, "and at this time we find the Canadian wheat position is essentially sound. The test of soundness is what we have to sell in relation to the demand for it. In this regard we have not had large wheat stocks in Canada since the end of the war. By the date that our contract with the United Kingdom came into operation, our wartime surplus of wheat had been disposed of, and now at the end of four years we are still working with wheat stocks about as small as we had on hand when the four-year contract was negotiated. There appears to be an active demand for the small quantities that remain to be sold from the 1949 crop. Apart from any other factors in the world wheat situation today, Canada will be entering into a new crop year next August without any legacy of unsold stocks from our previous operations, which is a sound position for us to be in.

"Looking elsewhere about the world, production in Argentina has been declining almost steadily since before the war, and the exportable surplus from the Argentine crop harvested last January will not be large. The Australian crops have been faring better in recent years, following the droughts they experienced during the war, and the good-sized crop they harvested this year is readily marketable within the sterling area. We have heard rumours of good crops in the U.S.S.R. for the past two years, but whatever the results in that country we have not seen evidences of their intention to sell wheat for export outside the Soviet bloc, except in exchange for semi-strategic materials. The United States alone among the export producing areas is beginning to accumulate stocks of wheat, and it is predicted that the United States carryover of wheat on June 30 next will be in the neighbourhood of 440 million bushels, as compared with 306 million bushels held on June 30, 1949. Ordinarily, 300 million bushels is regarded as a minimum carryover below which that country cannot go with safety. On the other hand, the current forecast of winter wheat production in the United States is low in comparison with the production of recent years, which offsets the expected increase in carryover. In the importing countries, wheat production is gradually becoming adjusted to more normal conditions, and the world trade in wheat and flour, which reached an abnormally high level of 975 million bushels in the 1948-49 crop year, is expected to be at a level of about 850 million bushels in the present crop year. Even at its present level, the world trade in wheat is very large in relation to the prewar levels.

"These essential facts should help to dispel some of the opinions loosely expressed these days to the effect that wheat is in a surplus position," Mr. Howe declared. "We all know that abnormally large harvests in North America, if realized this summer, could contribute to a surplus situation, but unless this actually comes to pass we should continue to operate in a sound position.

Wheat Board Met Surplus Situation

"Certainly the favourable position in which we find ourselves today has not always, nor has it usually, been the rule. Out of the experience of the early thirties we have had to devise means of handling surplus situations, and it was because of this experience that the Canadian Wheat Board was established. Up until 1943, the board was operated as a voluntary pool, which was supplementary to the open market. Under wartime conditions, futures trading in wheat was discontinued, and since 1943 the Canadian Wheat Board has continued as the sole agency through which producers might market their wheat. This policy received a full and careful review by this House during the 1947 session, when the amendments were made to the Canadian Wheat Board Act, which provided for the board being the sole marketing agency for wheat during the lifetime of the Canada-United Kingdom Wheat Agreement.

"The agreement between Canada and the United Kingdom was entered into at a time when the prospects for sound marketing conditions were clouded by many uncertainties about the way in which our principal customers, who had suffered the ravages of war, would be able to adjust themselves in the immediate postwar period. Although we had seen the effects of the pent-up demand from some of these countries after their liberation, there were no indications that this was more than a transitory situation. Our desire to obtain stability inspired a search for a more dependable basis in dealing with our customers than that of the seller taking all while wheat was scarce, only to be at the mercy of the buyer when surpluses returned. In our past experience, periods of scarcity were of much shorter duration than the periods of surplus.

Contract With Britain Had Dual Purpose

"The first step in the direction of dependable trading was taken when we entered into the four-year contract with the United Kingdom," the Minister continued. "This contract assured us a market, and assured the United Kingdom of supplies at negotiated prices, for a long period, and in this way served as an insurance policy to both contracting parties against instability, which could hardly have been insured against in any other way. Now that we are drawing toward the end of the contract period and can begin to evaluate the results, it is apparent that the United Kingdom has obtained the bulk of her wheat requirements for three of the four years at prices lower than she would otherwise have had to pay. On the other hand, we should not overlook the fact that if nothing more were to be paid from the five-year pool—and there will be another payment—our producers have had the best returns from wheat that they have had in any five-year peace-time period of their history.

"We should not lose sight of the fact, however, that for the purpose of implementing our quantity guarantees to the United Kingdom under the contract, it was essential that the Canadian Wheat Board have authority over the direction of our wheat supplies, this authority having been granted first under the provisions of the War Measures Act, and then in 1947 specifically by way of amendment to the Canadian Wheat Board Act.

"An important element in our postwar policy on wheat, which was obscured by several factors at the time, was our desire to deal with all our normal customers for wheat on the same basis as we were prepared to deal with the United Kingdom. Had there been any means of making effective firm guarantees of supplies, we would have been glad to extend the provisions of our contract with the United Kingdom to other importing countries during that period. As it was, in 1946, this government actively sought to get ahead with the negotiation of a postwar international wheat agreement, but could find no concerted view among the other countries at the time that an international agreement should be made. Thus, when we entered into the contract with the United Kingdom we did so in the knowledge that no arrangements of an international character could be secured at the time. Notwithstanding, reference to the final clause of the Canada-United Kingdom Agreement will remind us that both countries envisaged that an international agreement might be reached, and that if this were accomplished, the terms of the contract would be brought into conformity with the terms of an international agreement.

Stabilizing Influence Was Sought

"I need not dwell upon the successive negotiations which took place to bring the international agreement into operation, beyond mentioning that over the three conferences which took place from 1947 to 1949, there developed among the other countries of the world a growing appreciation of the benefits which would accrue to exporters and importers alike if a stabilizing influence could be introduced into the world wheat trade. As a result, negotiation became possible of an agreement which was duly ratified and came into operation last August 1 for a four-year period ending July 31, 1953. This multilateral agreement is not dissimilar in nature to that of our agreement with the United Kingdom, except that a range of prices was adopted rather than a fixed price, and that by pooling together the export potentials of Canada, the United States and Australia, we were able to offer a four-year contract on equal terms to some thirty-six importing countries.

"This agreement is recognized as an experiment, which we hope will succeed," Mr. Howe said. "It holds no panacea for all our wheat problems, nor does it settle the problem of exchange. There is no guarantee of its implementation beyond the commitments governments have given to carry out its terms. We are dependent upon their good faith. The agreement does, however, set a standard for reasonable prices to both buyers and sellers, and assures supplies to the buyers and markets to the sellers. As such, it is well worth the best implementation we can give to it.

Control Over Shipments Deemed Desirable

"In the same way that it was necessary for the Canadian Wheat Board to direct wheat shipments, in order to fulfil our undertakings under the Canada-United Kingdom Agreement, it is desirable that the board should retain control over shipments in order to implement our undertakings under the International Wheat Agreement. This is the reason for the proposal to extend these powers of the board for the duration of the international agreement. Such action on our part could only be interpreted abroad as an evidence of our good faith in carrying out our obligations under the agreement.

"I have no doubt that questions will be raised over the need for control over deliveries and sales under the situation that we see ahead for the next few years. I would like to correct the impression, which seems to have arisen, that under this system the Canadian Wheat Board makes all the sales, and that we are wholly on a government-trading basis in respect of wheat, oats and barley. This is a mistaken impression of the board's activities. The board, in fact, uses some thirty-four grain firms as its agents. These comprise all the grain companies interested, whose financial capacity, facilities and experience make them suitable for this business. All these private companies are authorized by the board to make ordinary commercial sales of wheat wherever they find an opportunity. Such sales are subject to the confirmation of the board, which is never withheld without cause. All the flour exported from Canada is sold on a commercial basis. In this way we are set up to take advantage of every private trade opportunity which presents itself in the merchandising of wheat and flour.

Wheat Sold to Thirty-four Countries

"Mainly as an outgrowth of the war, however, trade in wheat still remains under the control of government agencies in many of the importing countries. During the present crop year, we have made wheat sales to thirty-four countries and flour sales to seventy countries, including colonial territories. Including the United Kingdom, eighty-five per cent of these wheat sales have been initiated by government agencies in the importing countries with the Canadian Wheat Board. Even without considering the United Kingdom, more than half of the wheat sales were initiated on a government-to-government basis. Although there are some signs of a tendency to get back to a basis of private trading, we still find that a majority of our customers prefer to settle their grain problems with an official agency, and if that continues to be their preference, it is obvious that we should maintain the Canadian Wheat Board to deal with them in that way. In any event, the grain companies which are agents of the board carry through with the actual movement of the wheat, and wherever there are buyers whose custom or preference is to deal through the private trade, we have the facilities to deal with them in that way. We should not overlook the fact that our principal competitors, Australia, Argentina and the United States, are set up to deal on a government-to-government basis, whether through boards like ours or through other government agencies, although the trend in the United States appears to be toward private trading.

"Having the facilities to deal with our customers in whichever way they wish, I think we should also give consideration to the views expressed by representative producer organizations on the way in which their member producers prefer to have their crops marketed. I refer, in particular, to the representations made to the Cabinet on February 8 of this year by the Canadian Federation of Agriculture, following their annual convention at Niagara Falls. Their first two recommendations on the subject of wheat are as follows:

'1. Believing in the soundness of the principle of international commodity agreements as exemplified in the International Wheat Agreement, we urge the government to maintain its active support of the agreement.

'2. The provisions of the Canadian Wheat Board Act of 1935, as amended in 1946, providing for the Canadian Wheat Board as the sole marketing agency for wheat, expire July 31, 1950. We are convinced a very great majority of the farmers of the prairie provinces have a strong preference for the present system of marketing their wheat. We, therefore, urge the government to extend the present powers of the Wheat Board so that it may continue to be the sole marketing agency for wheat.'

"Thus we have the principal organization of producers recommending that the government continue its active support of the International Wheat Agreement, and also that the present powers of the board be extended so that it may continue to be the sole marketing agency for wheat.

"By renewing the powers which at present expire on July 31 next for wheat, we also make possible the continuation of the Canadian Wheat Board as the sole marketing agency for oats and barley. In this regard, the Canadian Federation of Agriculture in its representations of February 8 recommended as follows:

'The powers granted the Canadian Wheat Board (Bill No. 135) to act as the sole marketing agency for coarse grains expire on July 31, 1950. We recommend that the government extend these powers so that the board may continue to be the sole marketing agency for coarse grains.'

"It is just about a year since the legislatures of the three prairie provinces concerted their support by way of complementary legislation to the 1948 amendment to the Canadian Wheat Board Act, which had made it possible for the board to act as the sole marketing agency for western oats and barley. These operations were begun with the marketing of the 1949 crop, and the amendments in the proposed bill will give effect to what has been the recently and clearly expressed desire of the majority of producers in this regard.

Single Crop-year Pool Periods Proposed

"What I have said so far has had to do with the situation as we find it, and the reasons for recommending continuation of the present powers of the board for another three years. I should now mention that the bill, which is based on this resolution, will contain other amendments, including provision for single crop-year pool periods for the next three years in the place of the five-year pool period which is just drawing to an end. Annual pool periods were originally provided in the Act, and this was modified during the exceptional postwar circumstances, when it appeared to be desirable to bridge over the transitional period with a five-year pool. With the termination of this longer-term pool, I believe it desirable to revert to the system of annual pools, thereby permitting each crop to stand on its own feet. Provision will be made for setting the initial payment for each crop year, and for making interim payments, and there will be other amendments consequent upon bringing the Act up to date and consistent with its effective administration. The details of these amendments may be more readily examined when the bill appears.

"In my opening remarks, I gave what is admittedly an optimist's view of conditions in the wheat markets of the world. Now that Canada has no long-term commitment with the United Kingdom, covering the larger proportion of our export surplus, it is obvious that the Canadian Wheat Board will find the task of disposing of our future export surplus in foreign markets more onerous than has been the case during the period of the United Kingdom contract. My introductory remarks were intended to show that the fundamental situation having to do with selling wheat in foreign markets will not be abnormal.

"There is little doubt that we are passing from a seller's market to a buyer's market, in which there is not likely to be a shortage of supply. The situation will be helped by the International Wheat Agreement, which is intended to provide both a ceiling and a floor for wheat prices. The agreement has not been tested under conditions of oversupply, but I for one believe that the agreement will have a stabilizing effect on wheat prices.

"One can be either an optimist or a pessimist about the ability of Canada to dispose of her wheat at reasonable prices in the trading world of today. I prefer to be an optimist. In fact, if I were not an optimist at this stage, I would be a poor selection for the minister in charge of our wheat selling organization. I believe that we can sell our surplus wheat at prices that will return a profit to our farmers, in the future as we have in the past. The reputation of Canadian wheat is unquestioned in world markets. Under the trading conditions of today, price and quality are not always the determining factor to the extent that they were in prewar days, but price and quality still count for much. Canada has established a reputation in world wheat markets for fair dealing, which will stand us in good stead. The deficit countries of the world will continue to require wheat, and I believe that Canadian wheat will continue to find a market in those countries. The Canadian Wheat Board has demonstrated its ability to handle efficiently Canada's wheat marketing problems, and I have every confidence that this ability will be further demonstrated in the years to come," the Minister concluded.

Egyptian Government Permits Telegraph Addresses

Cairo, April 8, 1950.—(FTS)—The Minister of the Interior of the Egyptian Government has announced that the use of telegraphic addresses would be permitted for outgoing and incoming cables.

Overseas Visible Trade of Great Britain Set Record in March

London, April 15, 1950.—(FTS)—Great Britain's overseas visible trade broke all records last March, with exports being valued at £184·3 millions and imports at £221·3 millions. Re-exports were valued at £6·7 millions, and the adverse trade gap was £30·3 millions, compared with £20·7 millions in February and with £24·0 millions in March, 1949.

The excess of imports over exports and re-exports for the first quarter of 1950 amounted to £70·1 millions, and the corresponding figures for each quarter of 1949 were as follows:

	Millions
1949—	
1st quarter	£ 62.9
2nd quarter	134.2
3rd quarter	126.6
4th quarter	105.8
1950—	
1st quarter	70.1

Exports to the United States in March reached £7·0 millions, and to Canada £9·2 millions, compared with £6·3 millions and £8·0 millions respectively in February.

In terms of American dollars, the monthly rate of exports to Canada and the United States for the first quarter of 1950 amounted to $42·8 millions. The following table shows monthly average of exports to Canada and the United States for each quarter of 1949 and the first quarter of 1950:

	Canada	U.S.	Total
		(U.S.$'000,000)	
1949—			
1st quarter	26.7	21.2	47.9
2nd quarter	26.5	13.4	39.9
3rd quarter	25.2	15.1	40.3
4th quarter	20.0	18.7	38.7
1950—			
1st quarter	23.9	18.9	42.8

(Note.—The first three quarters of 1949 have been converted at the rate of $4.03, the balance at $2.80.)

Wage-Earners in France Hard Hit by Continued Rise in Cost of Living

While prices have gone down in terms of Canadian dollars, they are still exorbitant to average Frenchman, due to lower standard of income—Budget for 1950 finally passed only in January of this year.

By J. P. Manion, Commercial Secretary for Canada

(Editor's Note—This is the last in a series of five articles on economic conditions in France during the past year. Mr. Manion is at present making a tour of Canada.)

PARIS, February 20, 1950.—Prices in France have gone down since last year, in terms of Canadian dollars, because of devaluation. Yet to the average Frenchman, they are exorbitant, since the standard of income is far lower than that in Canada. Indeed, it was stated not long ago in the National Assembly that 80 per cent of French wage earners made less than 20,000 francs per month. This is less than $63 per month and means, therefore, that the prices given above, already high by Canadian standards, are impossible for the average French wage-earner.

The year 1948 had been one of continuous inflation. The climax of rising retail and wholesale prices seems to have been reached sometime in December. The settlement of the coal strike and growing public confidence, combined with government measures, contributed to a general lowering of prices during the early days of 1949. This decline continued until July, in the case of the retail trade, and until June, for wholesale goods. The lowest point reached was 1,715 for retail prices, or a reduction of slightly over 10 per cent, and 1,854 for wholesale prices, still over 10 per cent.

Since then, however, prices began to rise again, and at the end of the year they stood at the following levels: The retail price index was 1,920, or almost exactly the same as it had been in December, 1948; and the wholesale index was 2,001, just slightly higher than the previous year's.

To give an indication as to comparative prices in terms of Canadian dollars, it may be useful to give the following averages, with their Canadian dollar equivalents, for retail prices in Paris as officially stated in making up the index; (exchange rate 315 francs to the dollar):

Retail Prices in Paris, December, 1949

	Francs	
Beef	443 per kg.	equivalent to 63 cents per lb.
Veal	446 per kg.	equivalent to 63 cents per lb.
Mutton	576 per kg.	equivalent to 81 cents per lb.
Eggs	354 per doz.	equivalent to $1.10 per dozen
Hake	474 per kg.	equivalent to 67 cents per lb.
Electricity	863 per kwh.	equivalent to 2.7 cents per kwh.

An interesting statistical study was recently published without indication as to source, showing the average French workman to be in 17th place among the nations studied as far as earning power is concerned. The basis of the study was this: how many days and hours of work would it take for the unskilled worker to pay for the following articles—one kilogram each of bread, meat, sugar, butter, one litre each of cooking oil, wine, beer, one men's shirt, men's shoes, one pair of socks, one woollen suit, one woman's cotton dress, the rent for a three-room apartment, local transportation, one ticket to a cinema and one package of cigarettes.

According to the findings of the survey, it would take an American worker twelve days and four hours work pay for the above; a Canadian worker 12 days and five hours; an Irish worker comes next, and after 13 other countries comes the Frenchman, who would have to work 34 days and two hours. This means that on the basis of his income, the French worker has to spend almost three times as long at his work in order to obtain the same things as a Canadian worker could obtain in 12 days of work. This is the basis for so many of the economic demands of French labour.

The fall of the Queuille Government in October, 1949, was in large measure due to divergent opinions as to the forthcoming budget. The government believed that some increases in taxation were necessary, and desired also to pursue a non-inflationary policy, by refusing to alter the wage freeze then in effect. Although the budget by law should be passed by December 31 of the previous year, it was in effect finally voted upon on January 31, and even then in its broad lines only.

French Budget for 1950

	(In million francs)
Receipts—	
Old taxes	1,479,000
Carried over taxes	140,000
American aid (counterpart funds)	250,000
Advance on 1951 taxes	35,000
Loans	180,000
Miscellaneous revenues	35,000
New taxes	99,000
Total	2,218,000,000,000
Expenditures—	
Civil administration	859,000
Military expenses	420,000
Reconstruction	141,000
War damage	329,000
Investments in rehabilitation	398,000
Miscellaneous	90,500
Total	2,237,500,000,000

In being voted, the budget was allowed to stand as described above, with the proviso that expenditures were to be cut by 20,000 million francs, which would theoretically bring it into balance and provide a surplus of 500 million francs. However, this balance depends on American counterpart funds arising out of Marshall Aid to the extend of 250,000 millions and on a loan issue to the extent of 180,000 millions, or a total of 430,000 millions. This, in turn, amounts to about 20 per cent of estimated receipts.

Production Tax Increased

The principal new tax, which it is estimated will bring in 50 per cent of new revenues, is an increase in the production tax from 12·5 to 13·5 per cent. Other increases are to be noted in taxes on undistributed corporation profits, on sales taxes on gasoline and other petroleum products, and on taxes on road transport.

The military budget includes expenses in Metropolitan France of 280,000 million francs, in Indo-China of 115,000 million francs, and in other overseas territories of 25,000 millions.

At present rates of exchange, the current budget is approximately balanced at a total for income or outgo of about Canadian $7,000,000,000, or, on a per capita basis, about $166 per person. This is a relatively high share of the national income, since individual earnings are far lower than they are in Canada.

Fruit Packers Had Difficult Year On West Coast of United States

Large carryover of fruit stocks from the previous season was followed by large crops in 1949, which depressed prices and discouraged forward buying—Film industry faced with additional problems—Tight market for base metals eliminated.

By Harry A. Scott, Consul General of Canada

(Editor's Note—This report is based on a recent statement issued by the Federal Reserve Bank of San Francisco for the Twelfth District of the Federal Banking System. It is the second of two on this territory.)

SAN FRANCISCO, March 24, 1950.—Fruit packers in this territory were confronted with difficult conditions during the past year, commencing with a large carryover of fruit stocks from the previous season and followed by large crops in 1949, which depressed prices and discouraged distributors from making commitments for forward buying. A six-month strike of dock workers in Hawaii interfered with the normal shipment of pineapples, and hampered the California canners in putting up mixed fruit packs. Rail freight rates were again increased, while export business remained at a relatively low level. Reflecting the unbalanced demand-supply situation within the industry, the market for many canned foods became increasingly competitive and sharp price reductions on certain fruit packs at the end of the year threatened to cut into many canners' profit margins.

Total district packs in 1949, taking fruits and vegetables together, were roughly equal to those of the previous season, and about 10 per cent below the packs of 1947. Because of the very large carryover at the beginning of the year, especially of fruit, total supplies handled by canners during the calendar year 1949 were greater than in either 1947 or 1948 and probably not much below the record volume handled in 1946.

Inventories of Canned Fruit Increased

Fruit supplies were particularly large in the calendar year 1949. Inventories of fruit in canners' hands at January 1, 1949, taking California and the Pacific Northwest together, exceeded 22 million cases, as compared with 13 million cases a year earlier. In spite of abundant orchard crops, it was widely predicted in the trade that fruit packs in 1949 would be sharply reduced below those of the previous year. Some curtailment was made, notably in apricots and fruit cocktail, but these cuts were almost fully offset by larger packs of peaches, pears, plums and cherries. The difficult problem of dealing with the huge California cling peach crop was met in part by raising the minimum size of fruit acceptable for canning and in part by the enforcement of stricter grading standards. Even so, the total pack proved to be one of the largest on record. The generally high quality of district orchard crops in 1949 resulted in fruit packs of notably better quality than in some recent seasons.

Drastically lower prices for most of the canning fruit crops in 1949 permitted pricing the finished product on a lower basis. Canners' opening prices for the principal fruit packs in 1949 ranged from about 5 per cent to 33 per cent below those of 1948. While probably confirming distributors in their cautious buying policies, these lower prices stimulated consumption and the movement of fruit to market. District canners shipped a total of some 38 million cases of fruit in the calendar year 1949 as compared with about 31 million cases in 1948, but had nearly 24 million cases left on hand at the end of the year, about 8 per cent more than the year before. Of this quantity, roughly 60 per cent was still unsold as against about 50 per cent a year earlier. Further sharp price cuts by leading packers in December on peaches and fruit cocktail were reported to have stimulated sales to a considerable extent.

California's vegetable packs increased slightly in 1949 over 1948, but were well below the 1947 output, chiefly because of smaller packs of tomatoes and tomato products other than juice. Crop damage to tomatoes in eastern canning areas kept down the total United States pack of tomatoes and tomato products and strengthened the market. Although California canners' opening prices on tomatoes were approximately 10 to 20 per cent below those of 1948, these prices were generally well maintained, in contrast to those of the important fruit packs. Tomato juice advanced in price, reflecting in part the strength in citrus juice prices. California asparagus and spinach packs in 1949 were the largest since 1946 and moved into distribution promptly. Total 1949 shipments of all vegetable packs for which sales and stocks are reported were somewhat larger than in 1948 and year-end stocks were reduced by some two million cases, with the bulk of the reduction coming in tomato sauces and catsup.

Film Industry Affected by Problems

The problems which have arisen to confront the film industry during the postwar period continued in 1949, and new developments which did not brighten industry prospects also came to the fore. A drop in theatre attendance was again recorded in 1949, continuing the trend started in 1947. Unusually warm spring weather in many areas contributed to the unfavourable showing early in the year.

Stringency in foreign markets continued with some greater restraints added by some of the Latin American nations. These new restrictions on film imports, however, did not detract too severely from the foreign market, but did prevent possible improvements. In Great Britain, one of the principal foreign markets, results were somewhat better than expected. American film companies were able to earn sufficient revenues to withdraw the full amount allowed by agreement, $17 million. In addition, about $25 million in receipts were utilized within the British Isles for production of films and other allowable purposes. A balance of $7 million remained unutilized and not subject to withdrawal. The devaluation of foreign currencies, however, added a considerable amount of uncertainty to the prospects for any improvement in the near future.

A problem which became increasingly prominent in 1949 was the cost of productions. A large sum was written off for the high-cost films produced in the early postwar period. The revenue expectations for these films were not realized. Added to this was considerably tighter credit which induced large producers to concentrate on the less expensive films, and small producers were, in many cases, forced to cut back operations to minor productions. For the year as a whole, the number of full-length productions was smaller than in 1948, but plans at the end of the year indicate a possible increase in 1950. Concentration on less expensive films may make it possible to spread the market risks over a larger number of features. The role of television still remains uncertain with regard to the movie industry's place in entertainment.

The paper industry was confronted by sharply reduced demand in early 1949 for all products except newsprint. Inventory accumulation had terminated in late 1948, and most wholesalers and paper users sought to reduce their inventories during early 1949. Since the demand for paper products in many instances is derived from the demand for other products using paper as containers or components, the general business decline reinforced the desire to liquidate paper inventories.

The district producers were not so severely affected, however, as the national industry as a whole. In the district, the product most severely affected by the drop in business in the first half of 1949 was shipping sacks. This item, however, accounts for a small proportion of district output. Production of other items, excepting newsprint, declined more moderately. Newsprint continued to gain as supply approached a more reasonable balance with demand.

Demand and output recovered markedly in July and gained in each month except September. By October the output of many products had reached record levels and output during the remainder of the year was above corresponding totals in 1948.

The price for wood-pulp declined about 25 per cent between March and June and remained steady until October. November prices increased about 5 per cent and the increase carried into December. The price of kraft paper declined moderately starting in April, but was stable from June to the end of the year. Prices for other papers were also weak during the second and third quarters, but improved toward the end of the year.

Although protected by its remoteness from the direct impact of oil imports, the Pacific Coast petroleum industry experienced much of the same general trend in 1949 as did the industry nationally, i.e., a downturn from the extremely high levels of demand and output that marked the preceding year.

Expanding consumption of motor fuel was more than counterbalanced by sluggish demand for fuel oils and by reduced export and military requirements. Curtailment of crude oil output began much later, however, in California and was much less drastic than in other producing areas, in spite of persistent weakness in fuel oil prices and considerable downward adjustment in prices of low gravity crudes.

Steel Industry Experienced Period of Readjustment

The steel industry in the district, as well as in the country as a whole, experienced a period of readjustment during 1949. After a high rate of output in the first quarter, district steel mills dropped below capacity rates. The general abatement of the strong demand of 1948 and the disappearance in early 1949 of demand for steel ingots for conversion outside the district reduced operations all around. Most strongly affected were small mills without much finishing capacity. Several of these producers, particularly in the Pacific Northwest, were almost at a standstill during the second and third quarters and their operations in the latter part of the year were intermittent.

During all of 1948, primary aluminum supplies were informally rationed by producers. The result was marked competition for secondary ingot produced by small independents. The competition was so intense that by the end of 1948 secondary ingot sold for 26·5 cents a pound, while primary aluminum was quoted at 17 cents. The drop in business reduced the demand for aluminum during early 1949, but in the first quarter this was reflected by reductions in the premium on secondary ingots. Production and shipments of primary aluminum during the first three months continued at record levels. In the second quarter, shipments dropped sharply as processors tried to reduce their inventories.

Primary aluminum production, however, remained above 1948 levels because of the exceedingly low level of inventories at reduction plants. Secondary ingot prices fell below the primary aluminum price in May and reached a low for the year in August.

The severe drop in aluminum purchases by processors during the second quarter was apparently greater than was justified by the use of aluminum products. Demand rebounded sharply from the June low and fluctuated around a fairly high level during the remainder of the year. Evidence of the somewhat tighter supply in the last quarter was apparent from the increase in price for secondary ingot which was only one-half cent a pound below the primary price of 17 cents in December.

Aluminum production in the United States for the year was 608,000 tons, representing a decline of about 2·5 per cent from 1948. This was due almost entirely to a drop in production outside this district, which accounts for almost half the national production. Output remained at a high level through all of 1949 until November and was slightly ahead of 1948 for the year as a whole.

Tight Market for Base Metals Erased

Early in 1949, several forces combined to erase the tight market for base metals. The demand for many metal-using products slackened; inventories in the hands of metal fabricators turned out to be much larger than had been anticipated; a mild winter in the east cut the replacement demand for batteries; and the strike in Utah at the largest copper mine in the country ended in February.

Increased foreign output of lead along with the shortage of dollars abroad and the devaluation of many foreign currencies resulted in sales of a fair quantity of foreign lead in American markets. The sharp slump in demand, particularly during the second quarter, was followed by substantial recovery in the third quarter and the price increased from 12 cents a pound in June to over 15 cents in September, but then dropped back to 12 cents in late November. The combined effect of these developments caused a drop in lead production of 5 per cent. One factor that could be considered favourable to the lead outlook at the end of the year was the absence of a large inventory overhang, and the deliberate restraint on the part of lead users on purchases indicated that inventories would remain steady or decline slightly.

Copper prices fluctuated considerably less than lead or zinc prices, but production declined more, 9 per cent for the year, than in either of the other metals. After settlement of the Utah strike, production rose sharply and reached a peak in March, but dropped to two-thirds of the March rate in September and recovered somewhat by December. Demand dropped sharply after January; there was a marked recovery in July that carried through November, but December orders were off slightly. The large stocks held by metal processors in early 1949, however, prevented any increase in production during the latter part of the year.

Demand for Zinc Cut Sharply

The drop in steel production after the first quarter of the year and sizeable inventories cut the demand for zinc sharply. District production of mined metal continued at a high rate because smelters' supplies were low and recovery of zinc as a by-product in other metal mining was at a higher rate than in the preceding twelve months. There was a slight recovery in demand in early summer, but it was not sufficient to raise prices, especially since production continued at a fairly high rate. In

October prices reached their lowest level of the year, 10 cents a pound, compared with more than 18 cents in February. The steel strike reduced zinc demand in October and November, but December orders picked up, though prices failed to make any notable advance. Because of well-sustained zinc production in the first half of the year and because of a high rate of zinc recovery as a by-product of other metal mining, mine production of zinc was one per cent over 1948.

Since a large part of the district's output of gold and silver is obtained as a by-product from base-metal mining, output of these metals for the year was also reduced. District silver was affected more severely than gold, dropping behind 1948 by 10 per cent, while gold was off 3 per cent. Placer and lode mining of gold held up much better than the output of by-product gold, resulting in production for the district near the 1948 level.

The level of aircraft output in 1949 was greater than in 1948. Most of the expansion in activity occurred in Washington, but California airframe output also increased by a sizeable amount. Washington employment of aircraft workers was double the 1948 level. California plants added enough workers in 1949 to raise their average about 9 per cent over 1948. In 1948, however, California plants had employed about seven or eight times as many workers as the aircraft industry in Washington.

The principal factor in the demand for district aircraft production was the program of the defence establishment.

Sales at most retail outlets in the Twelfth District in 1949 were below 1948 levels. Sales remained, however, considerably higher than the prewar average. The decline from 1948 resulted from the slower pace of business activity and the slight decrease in prices.

Weakness Shown in Retail Sales of Hard-goods

The signs of weakness seen in 1948 in sales of hard-goods items materialized in 1949. In the United States, sales in both the furniture-household appliance-radio and the lumber-building hardware groups were down. Automobiles were an exception; in the United States, motor vehicle sales increased 16 per cent. The sales experience in the Twelfth District was similar. District hard-goods sales were considerably below the 1948 volume. At district furniture stores, for instance, the decrease amounted to 15 per cent. District automobile sales were up; in California possibly by 15 per cent. Total taxable sales in California, including motor vehicle sales, for the year were estimated to be about 5 per cent below those of 1948.

Total dollar sales at department stores were 6 per cent below 1948 sales. This was the same as the average decline for all department stores in the country. Tacoma and Sacramento were the only Twelfth District cities to record increases for the year as a whole. Department store sales, on a seasonally adjusted basis, decreased in January and February from the high December, 1948, level and at no time during the year approached the figure for the comparable period in 1948. Store-wide and department-wide sales were common and newspaper advertising became more extensive and competitive in an effort to maintain high retail sales.

Though price decreases were experienced in most retail areas in 1949, they were not large enough to account for all of the dollar sales decrease. Average consumer prices in the United States for the year were only about one per cent below those of 1948. Prices of house furnishings and apparel dropped further than other consumer prices. It is estimated that while dollar sales decreased 6 per cent, physical volume sales at department stores declined only 2 or 3 per cent.

Colombia Eased Import Controls As Exchange Position Improved

Serious difficulties corrected through severe import control program aided by record high prices received for coffee exports—Trade with Canada increased in past year—Assistance to agriculture is increased.

By W. Ross Van, Assistant Canadian Government Trade Commissioner

(Editor's Note—This is the first in a series of articles on economic conditions in Colombia during 1949. One peso equals $0.5641 Canadian.)

BOGOTÁ, April 11, 1950.—Colombia corrected the serious exchange difficulties which faced the country in the first six months of 1949 through a severe import control program, which was aided by the exceedingly high prices received for coffee exports during the final two months of the year. Controls during the latter part of 1949 have been gradually eased and optimism is now replacing the pessimism which formerly pervaded the country in so far as commerce was concerned.

During the first months of 1949, it became obvious that action would have to be taken if Colombia was not to deplete completely her dollar reserves. Expenditures for imports from abroad during 1947 and 1948 were seriously in excess of actual receipts in dollars. Relying heavily on dollar reserves built up during the war, Colombia had purchased at a more rapid rate than the actual economy would allow, and with little planning.

Political uncertainty throughout the year also had its effect upon commerce, but since the presidential elections in late November a more settled feeling has been brought about. The government of Colombia is increasing its assistance to agriculture. During the year a $5,000,000 loan was obtained from the International Bank for Reconstruction and Development for farm equipment. During the early part of July a mission came to Colombia under the joint sponsorship of the International Bank for Reconstruction and Development and the Banco de la Republica. The responsibilities of the mission were to make a complete survey of every phase of Colombian economy. The ultimate objective is to secure a much larger loan on the basis of the report, which has not as yet been published.

By mutual consent of the United States of America and the Republic of Colombia, the commercial treaty which had existed between the two countries since 1935 was abrogated. It is estimated that an additional $10,000,000 will be made available to Colombia in tariffs as a result. A new treaty will be negotiated upon revision of the present Colombian Tariff Schedule. Clearing agreements were concluded during the year with Belgium, Sweden, Holland, Finland, Ecuador and the Western Zone of Germany.

Trade missions from both Japan and the Western Zone of Germany visited Colombia during the year, and strong price competition began to be felt from these important prewar suppliers of Colombia at the close of the year.

Foreign Trade of Colombia

	Exports	Imports
1949	U.S.$268,335,226	U.S.$237,084,970
1948	227,238,821	277,290,428

The dollar increase in exports may be attributed primarily to the increase in coffee prices experienced throughout the year. The decline in imports can be accounted for by the stringent import control regulations brought into effect during the year to curtail the outflow of foreign exchange.

Over four-fifths of exports were to the United States, with an approximate 8 per cent to the West Indies and South America, 8 per cent to Western Europe, and 3 per cent to Canada.

Principal Exports from Colombia

Coffee	U.S.$242,000,000	Platinum	U.S.$ 1,600,000
Petroleum	58,000,000*	Hides and skins	1,400,000
Bananas	8,600,000	Cattle	700,000
Gold	8,000,000	Miscellaneous	5,000,000

* This amount is not included in the export figures shown owing to the fact that dollars obtained from petroleum are not reimbursable by the foreign-owned oil companies.

In so far as imports are concerned, it is estimated that purchases from the United States amounted to approximately 70 per cent; Canada, 7·5 per cent; United Kingdom, 4·5 per cent; Belgium and Luxembourg, 3·5 per cent; and other countries, 16·5 per cent.

Colombian Trade with Canada

	1949	1948
Imports	Can.$ 8,011,875*	Can.$ 8,406,104
Exports	12,588,191	8,667,804

* Purchase of three new ships constructed in Canada not included.

Outlook for Current Year is Optimistic

As a consequence of the severe import controls, together with the high prices of coffee, the outlook for at least 1950 is optimistic. Controls are gradually being decreased and innumerable items are being placed on free ex-quota lists. Competition, however, is becoming greater, especially from the areas of the world whose currencies have been devalued. Local industry is progressing steadily and in many commodities is rapidly reaching domestic consumption requirements.

The official exchange of the Colombian peso as opposed to the United States dollar was maintained at the new rate of 1·95/1·96 throughout the year, having been devalued in December, 1948, from 1·75/1·76. The proportion of Certificados de Cambio for the year are estimated as being 14,200,000 pesos on trading, and 6,200,000 pesos on remittances. Of those for trading, 13,600,000 pesos were used for the purchase of Group 1 merchandise, consisting principally of manufacturing machinery and equipment. The 6,200,000 pesos on remittances were for Colombian residents abroad and Colombians travelling abroad. The legal sources for the provision of dollars used for the purchase of Certificados de Cambio were: Gold production (25 per cent or more of the value of gold produced); all minor products of export, not including the following: Coffee, bananas, hides, silver, platinum, jewellery, precious stones, cattle, beef, textiles, and any other products exported, of which more than 10 per cent of the value of the finished product consisted of imported materials; remittances to resident agents of commissions from foreign firms; remittances to diplomatic missions.

Surplus of Foreign Exchange Recorded

For the first time in three years, total foreign exchange receipts during 1949 exceeded total exchange releases for all remittances abroad by US$10,744,138. The Office of Exchange Control attributed the large unfavourable balances during 1947 and 1948 to an overly free use of foreign exchange reserves accumulated during the war years. Equipment and materials necessary for the country's national economy were imported at a relatively low peso cost, as well as other less necessary commodities not previously obtainable.

During the first quarter of 1949, both an over-valued peso and a relatively liberal exchange control resulted in an unfavourable balance of approximately US$23,500,000. The Exchange Control Board then realized the necessity of implementing rigorous import regulations to control the outflow of dollars. During the next five months of the year these controls practically liquidated the serious backlog of merchants' remittance obligations, which had caused exporting nations to regard Colombia as a poor payer. During the final four months of the year favourable balances were noted.

However, it cannot be assumed that the introduction of controls alone was responsible for the rapid recovery, but rather the increased receipt of dollars which resulted from the substantial rise in prices of coffee, which were the highest yet recorded in Colombian coffee history. A statistical summary of the receipts and expenditures on all international accounts for 1947, 1948 and 1949 are as follows:

Receipts and Expenditures on International Accounts

	1947	1948	1949
Receipts	U.S.$286,552,596	U.S.$284,475,869	U.S.$310,542,986
Expenditures	345,863,929	316,815,458	299,798,847
Total	— 59,311,333	— 32,339,588	+ 10,744,138

During the year the new Banco del Comercio commenced operations and opened up thirteen branches throughout the country. There is no record of extensions of facilities by any of the other domestic or foreign banks. In order to obtain the part played by the Commercial Banks in Colombia with regard to development, the following figures are given as of June 30, 1949 (in pesos): Wholesale and retail trade, 148,340,000; domestic manufacturers, 107,486,000; cattle industry, 47,361,000; agricultural loans, 29,585,000; construction loans, 19,253,000; other activities, 40,056,000; official entities, 38,039,000.

The year 1949 was a very quiet year and no important strikes were recorded. Several attempts were made at strikes, the largest being at the time of the presidential election in November when a general strike was called, but failed. There has been little evidence of unemployment, and it would appear that plenty of work is available. There has been a substantial influx of rural population into the larger towns. The effect on employment, however, has not as yet been noticed.

The Seguro Social Obligatorio legislation enacted last year was directed towards all commercial enterprises employing more than four persons. It is a scheme by which workers, employers and government each pay one-third of an amount on a sliding scale based upon the employee's salary.

On the fixing of minimum salaries, the Decree, in the majority of cases, advanced salaries which were exceptionally low by small percentages. It is believed that the advances are barely sufficient to offset the upward spiral in the cost of living.

Cost of Living Advanced Steadily

Cost of living has advanced steadily with little sign of subsiding. All governmental attempts at control appear to meet with no result. Comparative figures issued by the Banco de la Republica for the years ending December 31, 1947, 1948 and 1949, are as follows: Prices of fifteen articles of prime necessity: Rice, beans, flour, corn, coffee, beef, pork, lard, brown sugar, granulated sugar, plantain, potatoes, yuca (on a scale of 25 pounds per product), 25 bottles of milk, and 100 eggs (January, 1935=100): 1947, 323; 1948, 376; 1949, 395.

Cost of Living of Middle Class (Bogotá)

	Foodstuffs	Shelter	Fuel	Clothing	Sundry	Total
			(July, 1940=100)			
1947	232.9	258.5	163.8	201.8	174.4	214.9
1948	274.5	293.4	186.3	215.0	198.2	246.1
1949	290.2	340.1	198.6	225.7	219.4	268.9

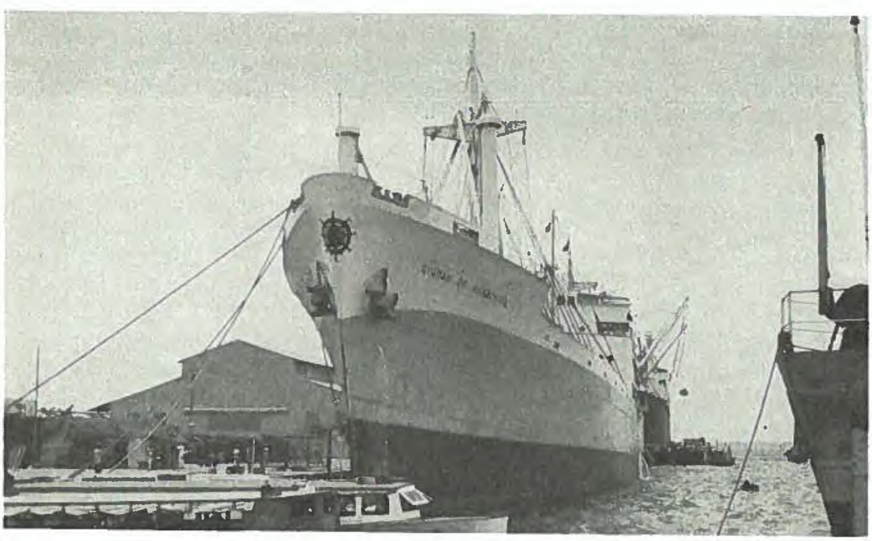
Cost of Living of Labouring Class (Bogotá)

	Foodstuffs	Shelter	Fuel	Clothing	Sundry	Total
			(February, 1937=100)			
1947	267.5	235.1	280.9	236.0	164.6	254.2
1948	311.3	280.7	282.8	277.1	253.9	298.9
1949	314.2	323.9	334.9	288.0	253.9	311.4

Service to Venezuela and Colombia Begins

Commencing with the departure from Montreal of the *M.V. Ciudad de Maracaibo,* which was scheduled to sail yesterday, the Flota Mercante Grancolombiana will inaugurate a monthly service to Venezuela and Colombia. The Canadian agents are the Robert Reford Company, Limited.

Venezuela—M.V. Ciudad de Maracaibo, built by Canadian Vickers, Limited, in Montreal, for the Flota Mercante Grancolombiana, at Maracaibo, Venezuela.



Canadian Sales to Switzerland Greatly Increased Last Year

Canada now seventh among countries supplying Switzerland, with sales valued at 154,400,000 francs—Shipments to Canada had value of 46,800,000 francs, an increase of 12·5 million francs—French purchases down by 89 million francs —One-third of total production exported—Swiss shipments to Germany increased by 144 million francs in 1949.

By Yves Lamontagne, Commercial Counsellor for Canada

(One Swiss franc equals $0.2561 Canadian)

BERNE, April 4, 1950.—Canadian sales to Switzerland last year, valued at 154·4 million francs, were 56·4 per cent higher than in 1948. As a result, Canada moved up to seventh place from thirteenth among the countries that supply Switzerland's requirements.

Switzerland's foreign trade during 1949 was characterized primarily by a 24 per cent reduction in the value of total imports, as compared with 1948. Imports during the last quarter of 1949 were slightly higher in volume than in the corresponding quarter of 1948, but they were 13·7 per cent lower in value, as a result of the continued general downward trend in prices which has been manifest since the middle of 1948. The decrease in imports by 1,208 million francs during 1949, as compared with 1948, mainly affected the following countries, whose sales to Switzerland were reduced by the amounts, in millions of francs, given in parentheses: Argentina (293), United States (188), Belgium (169), United Kingdom (78), Sweden (69), Czechoslovakia (51), Italy (50), Brazil (49), Austria (48), France (38).

The effects of the devaluations of foreign currencies last September were, in so far as imports into Switzerland are concerned, partly offset by subsequent upward adjustments in prices. During the last quarter of 1949, there was an increase in Switzerland's purchases from countries with devalued currencies, and their share in Switzerland's total imports, which amounted to 54 per cent for the period January to August last year, rose to 62 per cent in December.

Swiss Exports in 1949 Higher

Exports in 1949 reached an all-time high, exceeding the figures for the previous year by 0·7 per cent. Switzerland's shipments to Germany increased by 144 million francs in 1949. This largely compensated for decreases in exports to other countries, particularly France, whose purchases fell by 89 million francs. Exports to Holland, Argentina and Czechoslovakia declined by about 40 million francs for each country. Shipments to Canada rose by 12·5 million francs to a total of 46,800,000 francs.

Imports totalled 1,606·9 million francs in 1938, compared with exports of 1,316·6 millions, which left an unfavourable balance of 290·3 million francs. It was evident throughout the whole of 1948 that Swiss importers had adopted a cautious policy in their purchases, because of the difficulty of disposing of stocks which have been accumulated locally, the effects of falling prices and the change from a seller's to a buyer's market. Swiss exporters also felt a corresponding resistance in the export markets.

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External Trade of Switzerland

	Imports 1948	Imports 1949	Exports 1948	Exports 1949	Balance 1948	Balance 1949
	Millions of Swiss Francs					
1st quarter	1,376.4	1,051.6	746.7	810.1	— 629.7	—241.5
2nd quarter	1,434.6	913.7	846.0	827.2	— 588.6	— 86.5
3rd quarter	1,048.7	842.7	822.1	858.9	— 226.6	+ 16.2
4th quarter	1,139.2	983.0	1,019.7	960.5	— 119.5	— 22.5
Total	4,998.9	3,791.0	3,434.5	3,456.7	—1,564.4	—334.3

Principal Sources of Supply

	1949	1948
	Millions of Swiss Francs	
United States	766.0	954.3
France	353.1	391.4
Germany	332.0	322.7
United Kingdom	276.1	355.7
Italy	249.6	299.0
Belgium-Luxembourg	228.6	397.2
CANADA	154.4	98.7
Netherlands	137.7	151.7
Czechoslovakia	95.3	146.8
Argentina	89.3	89.2

Principal Markets

	1949	1948
	Millions of Swiss Francs	
United States	430.1	456.0
Belgium-Luxembourg	319.8	349.1
Germany	313.4	69.0
Italy	255.1	227.0
France	240.1	329.4
Netherlands	160.3	202.0
United Kingdom	157.6	139.9
Brazil	134.8	138.2
Czechoslovakia	89.6	128.1
India	83.0	81.2

Imports of foodstuffs in 1949 were, quantitatively, 8 per cent higher than in 1948 and 5 per cent greater than in 1938. Imports of fresh fruits, potatoes and butter increased in 1949, as compared with the previous year. There was also an increase in purchases of wheat, barley, corn and oats, the volume of the first three commodities being about the same as in 1938. In respect to wheat, Canada and the United States replaced Argentina as sources of supply last year.

Among raw materials, the most important decreases in imports last year were in coal, iron and steel, and lumber. Imports of liquid fuels increased. As regards non-ferrous metals, imports of raw copper, zinc and tin in 1949 were, in quantity, less than half those of 1948, while purchases of raw lead and aluminum increased. There was a considerable decrease in imports of wood-pulp, raw chemicals, and sole and upper leather. Oil-seed shipments into the country increased last year. Among the raw materials for the textile industry, there were decreases in cellulose for the manufacture of artificial silk and raw wool, compared with 1948, but purchases of these commodities, as well as raw cotton, are still on a higher level than in 1938.

Purchases of Manufactured Goods Lower

Imports of manufactured goods were on a much smaller scale than in 1948, especially machinery, instruments and apparatus, and iron piping. During 1949, there were increased imports of smaller and lighter automobiles, and imports of the heavier cars were correspondingly lower.

Purchases of manufactured textiles considerably decreased and were below the 1948 and 1938 levels, particularly cotton yarn and fabrics, combed wool yarns, and woollen fabrics for suitings. Imports of silk stockings were about the same as in 1948. There was a fall in imports of boots and shoes, rubber goods, and coal tar derivatives for the paint and dye industries.

Trade by Main Categories

IMPORTS

	Foodstuffs	Raw materials	Manufactures
		Million francs	
1948	1,551.5	1,718.0	1,729.4
1949	1,206.8	1,279.2	1,305.0
1938	445.9	570.0	591.0

EXPORTS

	Foodstuffs	Raw materials	Manufactures
		Million francs	
1948	161.7	119.8	3,153.0
1949	151.7	108.5	3,196.5
1938	79.2	85.8	1,151.6

As the above tables show, Switzerland is mainly an importer of foodstuffs and raw materials, whereas the bulk of its exports consist of manufactured goods. The fact that about one-third of Switzerland's total production is exported emphasizes the extent to which this country is dependent upon foreign markets.

Exports of Manufactured Goods Larger

The increase in the value of Switzerland's exports in 1949 as compared with 1948 was due mainly to higher exports of manufactured goods. Sales of foodstuffs and raw materials decreased both in quantity and value. Among the foodstuffs, shipments of potatoes, 68,270 metric tons, and of fresh fruits, 34,310 tons, were considerably below the 1948 figures. Exports of cheese were double those of 1948, but shipments of condensed milk declined. There was little change as regards chocolate. The principal decreases in raw materials were in lumber and iron ore.

Exports of textile products were, in general, higher than in 1948. Shipments of cotton yarn and fabrics increased, particularly during the fourth quarter of 1949, owing to a heavier demand from Western Germany. Nevertheless, Switzerland's exports of cotton fabrics are still, quantitatively, about 30 per cent below those for 1938. On the other hand, exports of artificial silk filament and staple are considerably higher than in 1938. Shipments of combed wool, woollen fabrics, knitted goods and hosiery were greater than in 1948, owing to an expansion in exports during the last quarter of the year. There was little change in shipments of silk fabrics and embroidery, but exports of silk ribbons, clothing and apparel decreased. Exports of leather boots and shoes are still below the prewar level.

In the metallurgical branch, there were notable increases in machinery exports, as well as in instruments and apparatus. Exports of watches and parts, however, were below those of 1948, largely as a result of reduced shipments to South American countries and to South Africa. Shipments of aluminum and products declined sharply. Exports of aniline dyes and industrial chemicals continued to decline in 1949. There was a considerable increase in shipments of medicinal preparations and a small rise in the perfumery group.

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Trade of Switzerland, by Commodities, 1949

	Imports		Exports	
	Metric tons	Thousand francs	Metric tons	Thousand francs
Animal and Vegetable Products—				
Cereals and products	887,843	384,112	1,777	6,582
Fruits and vegetables, fresh or preserved	365,699	190,036	49,884	16,133
Vegetable foods, other	215,891	230,088	5,357	21,610
Animal foodstuffs	46,874	187,531	18,562	86,175
Other edible foods	5,066	14,770	5,905	6,758
Beverages	......	66,485	......	6,229
Animals, live	......	45,954	......	7,160
Animal products, not food	3,398	18,327	912	6,051
Animal fertilizers	199,415	24,283	12,645	3,814
Hides, leather and products	8,040	69,434	2,332	40,314
Seeds, plants, feedstuffs	238,290	124,001	3,532	2,332
Wood, Paper and Products—				
Wood and products	468,457	64,873	19,198	11,706
Woodpulp and rags	32,177	21,760	13,504	9,848
Paper and products, not printed	7,476	15,142	1,816	6,489
Paper and products, printed	930	4,955	288	2,673
Books, maps, pictures, etc.	2,583	18,674	2,620	29,991
Other paper products	1,419	3,253	814	2,430
Textiles and Products—				
Cotton and products	35,696	146,290	13,522	219,502
Flax, hemp, jute and products	6,570	24,083	1,043	9,054
Silk and products	2,187	36,574	14,954	201,550
Wool and products	15,073	165,182	2,097	41,736
Hair and products	1,035	8,280	129	2,157
Straw and wicker products	7,650	8,601	999	23,102
Rubber and products	11,079	46,387	1,841	12,037
Clothing, hosiery, etc.	958	61,224	1,062	58,218
Minerals and Products—				
Stones, asbestos, mica, etc.	3,245,742	328,926	24,166	46,457
Bricks, tiles, etc., of clay	23,385	6,449	3,933	1,237
Stoneware	6,571	3,320	65	211
Pottery, porcelain ware	3,444	14,500	188	1,205
Glass and glassware	16,311	30,230	494	2,363
Iron and products	477,235	345,412	113,974	95,216
Copper and products	21,181	54,653	5,609	29,610
Lead and products	16,787	32,108	399	1,080
Zinc and products	8,803	13,407	1,139	704
Tin and products	548	4,491	41	228
Nickel and products	568	5,943	1,132	9,094
Aluminum and products	9,318	17,154	15,821	51,937
Precious metals and products	123	30,244	29	28,961
Minerals and metals, other	1,774	1,672	704	1,688
Machinery and Apparatus—				
Machinery and parts	32,180	195,814	74,330	772,267
Vehicles	35,255	226,856	8,003	40,101
Clocks, watches and parts	......	5,615	......	703,227
Instruments and apparatus	3,236	86,568	6,711	224,480
Chemicals and Products—				
Pharmaceuticals and drugs, etc.	8,006	42,720	5,797	226,815
Chemicals and products	439,272	179,846	53,262	92,568
Paints, varnishes, dyes, etc.	16,787	22,344	10,457	223,185
Oils and fats, industrial	137,547	64,445	4,302	13,208
Miscellaneous Products—				
Goods not specified elsewhere	2,399	38,082	936	17,512
Tobacco and products	9,956	59,930	2,220	39,724
Grand total		3,680,832		2,814,147

Canadian Output of Wire Nails Increased

Canadian production of iron and steel wire nails reached a high total of 89,700 tons in 1949 as compared with 85,700 in the preceding year, an increase of five per cent. In December, 8,000 tons were produced as compared with 8,300 in November and 7,100 a year earlier.

During the year, 1,100 tons of iron and steel cut nails were produced compared with 900; steel wire staples, 1,800 tons compared with 1,600; and tacks of steel, brass and copper, 1,700 tons compared with 2,300.

Percentage Distribution of Canadian Trade

By Areas

Geographic Areas	Exports January—December 1938	Exports 1948	Exports 1949	Imports January—December 1938	Imports 1948	Imports 1949
Commonwealth Countries						
United Kingdom and Europe	41·1	22·7	24·0	17·6	11·4	11·1
America	2·7	3·7	1·7	3·3	2·0	2·3
Africa	2·1	3·0	2·9	0·7	1·0	0·7
Asia	1·0	2·2	3·6	3·5	2·9	2·1
Oceania	5·9	1·9	1·7	2·4	1·8	1·6
TOTAL COMMONWEALTH COUNTRIES	52·9	33·6	3·39	27·5	19·1	17·9
Foreign Countries						
United States and Possessions	32·5	49·1	50·8	62·7	68·6	70·8
Latin America	2·1	4·0	4·2	2·4	8·4	7·0
Europe	8·7	10·3	7·6	5·9	2·7	3·1
Other Foreign Countries	3·8	3·0	3·5	1·5	1·2	1·3
TOTAL FOREIGN COUNTRIES	47·1	66·4	66·1	72·5	80·9	82·1
TOTALS	100·0	100·0	100·0	100·0	100·0	100·0

By Countries

Country	Exports January—December 1938	Exports 1948	Exports 1949	Imports January—December 1938	Imports 1948	Imports 1949
Commonwealth Countries						
Europe:						
United Kingdom	76·7	66·5	69·5	64·1	59·4	62·2
Ireland	1·0	0·9	0·9	[1]	[1]	[1]
Gibraltar	[1]	[1]	[1]	....	....	....
Malta	0·1	0·3	0·4	[1]	[1]	[1]
TOTAL EUROPE[2]	77·8	67·7	70·8	64·1	59·4	62·2
America:						
Newfoundland	1·9	5·3	0·9[3]	1·2	2·2	0·2[3]
Bermuda	0·3	0·4	0·4	[1]	[1]	[1]
Barbados	0·2	0·5	0·5	1·1	1·3	1·4
Jamaica	1·0	1·2	0·9	3·3	1·9	3·4
Trinidad and Tobago	0·8	1·7	1·2	1·3	1·8	2·9
Bahamas	0·4	0·4	0·2	1·3	0·1	0·2
Leeward and Windward Islands		0·6	0·4		0·1	0·1
British Honduras	0·1	0·1	0·1	0·1	0·2	0·1
British Guiana	0·3	0·8	0·6	3·8	3·1	4·5
Falkland Islands	[1]	....	[1]	....	....	....
TOTAL AMERICA[2]	5·1	11·0	5·2	12·1	10·6	12·8
Africa:						
Northern Rhodesia		0·1	0·1		[1]	[1]
Union of South Africa	3·5	8·1	7·7	1·1	0·8	0·8
Other British South Africa		[1]	[1]		....	....
Southern Rhodesia	0·2	0·3	0·3	[1]	0·1	0·2
Gambia	[1]	[1]	[1]	....	....	....
Gold Coast	[1]	0·2	0·1	0·3	1·9	1·4
Nigeria	[1]	0·1	0·1	0·2	1·0	0·5
Sierra Leone	[1]	0·1	[1]	[1]	[1]	[1]
Other British West Africa	....	[1]	....	....	....	....
Anglo-Egyptian Sudan	[1]	[1]	[1]	[1]	[1]	[1]
British East Africa	0·2	0·3	0·2	0·9	1·9	1·2
TOTAL AFRICA[2]	4·1	9·1	8·4	2·6	5·7	4·1

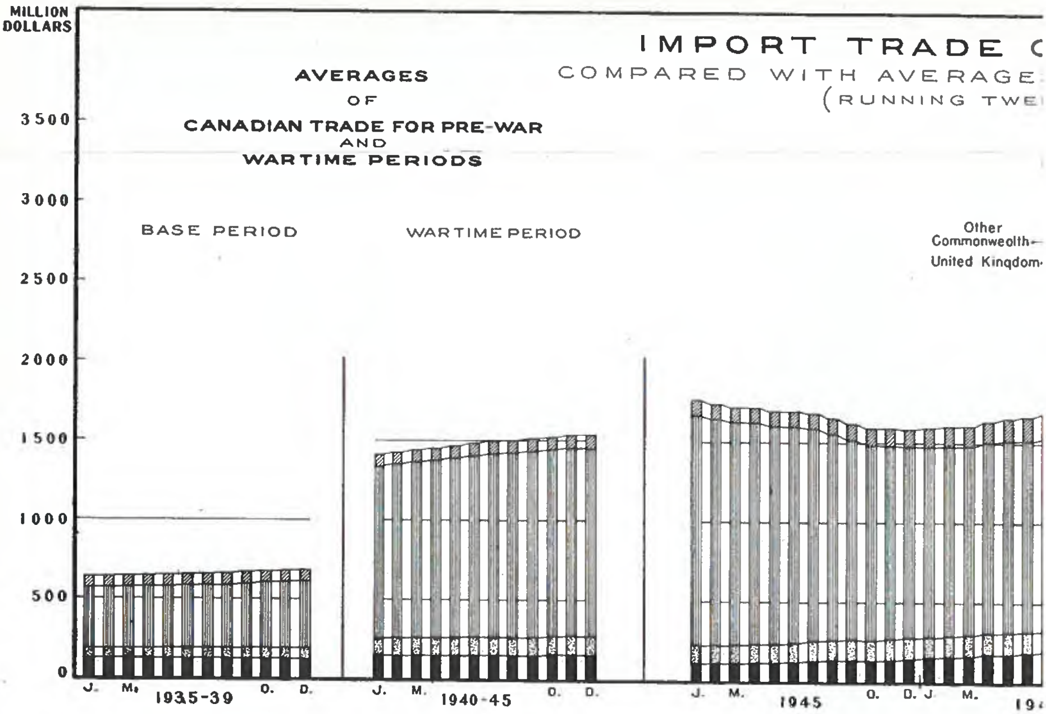
Percentage Distribution of Canadian Trade, by Countries—Continued

Country	Exports January—December 1938	Exports January—December 1948	Exports January—December 1949	Imports January—December 1938	Imports January—December 1948	Imports January—December 1949
Commonwealth Countries—Conc.						
Asia:						
India	0·6 (India and Pakistan)	3·3	7·1	4·4 (India and Pakistan)	6·6	5·3
Pakistan		0·8	1·8		0·3	0·2
Burma	[1]	[4]	[4]	0·1	[4]	[4]
Ceylon	[1]	0·2	0·2	2·0	2·2	2·4
Aden	[1]	0·3	[1]	[1]	1·1	0·2
Malaya	0·6	0·9	0·5	5·5	4·3	3·3
Other British East Indies	[1]	[1]	[1]	0·1	[1]	[1]
Hong Kong	0·5	0·8	1·0	0·4	0·4	0·6
Palestine	[1]	0·5	[5]	0·1	[1]	[5]
Total Asia[2]	1·8	6·6	10·7	12·6	14·9	12·0
Oceania:						
Australia	7·4	3·7	3·5	4·9	5·4	5·5
New Zealand	3·7	1·8	1·4	2·5	2·3	1·8
Fiji	0·1	[1]	0·1	1·3	1·6	1·6
Other Oceania	[1]	[1]	[1]	[1]	...	...
Total Oceania[2]	11·2	5·5	5·0	8·6	9·4	9·0
Totals, Commonwealth Countries	100·0	100·0	100·0	100·0	100·0	100·0
Foreign Countries						
United States and Possessions:						
United States	68·5	73·5	76·0	86·4	84·7	86·1
Alaska	[1]	[1]	0·1	[1]	0·1	0·1
American Virgin Islands	[1]	[1]	[1]	...	[1]	[1]
Hawaii	0·3	0·3	0·4	[1]	[1]	[1]
Puerto Rico	0·1	0·1	0·3	[1]	0·1	[1]
United States Oceania	[1]	[1]	[1]	...	...	[1]
Total United States and Possessions[6]	69·0	73·9	76·8	86·5	84·8	86·2
Latin America:						
Argentina	1·2	0·8	0·1	0·4	0·3	0·1
Bolivia	[1]	0·1	0·1	[1]	...	0·1
Brazil	0·9	1·4	0·9	0·2	1·0	0·9
Chile	0·2	0·2	0·2	[1]	[1]	[1]
Colombia	0·3	0·4	0·4	1·4	0·4	0·6
Costa Rica	[1]	0·1	0·1	[1]	0·1	0·1
Cuba	0·3	0·5	0·7	0·1	1·1	0·3
Dominican Republic	0·1	0·1	0·1	...	0·8	0·2
Ecuador	[1]	0·1	0·1	[1]	[1]	0·1
El Salvador	[1]	0·1	[1]	[1]	0·1	[1]
Guatemala	[1]	0·1	0·1	[1]	0·4	0·3
Haiti	[1]	0·1	0·1	[1]	[1]	[1]
Honduras	[1]	[1]	[1]	[1]	0·3	0·3
Mexico	0·6	0·7	0·8	0·1	1·3	1·1
Nicaragua	[1]	[1]	[1]	...	[1]	[1]
Panama	0·1	0·2	0·7	[1]	0·1	0·1
Paraguay	[1]	[1]	[1]	[1]	[1]	[1]
Peru	0·2	0·1	0·4	0·6	0·1	0·1
Uruguay	0·1	0·2	0·1	[1]	[1]	[1]
Venezuela	0·3	0·8	1·4	0·3	4·4	4·0
Total Latin America[6]	4·4	6·1	6·4	3·3	10·4	8·5
Europe:						
Albania	[1]	[1]	...	[1]	...	...
Austria	[1]	0·2	0·2	[1]	[1]	[1]
Belgium and Luxembourg	2·4	1·6	2·9	1·3	0·6	0·8
Bulgaria	[1]	[1]	[1]	...	...	[1]
Czechoslovakia	0·8	0·6	0·2	0·5	0·2	0·3
Denmark	0·4	0·4	0·2	[1]	0·4	0·1
Estonia	[1]	...	...	[1]	[1]	[1]
Finland	0·1	0·1	[1]	[1]	[1]	[1]
France	2·3	4·5	1·8	1·2	0·6	0·6

Percentage Distribution of Canadian Trade, by Countries—Concluded

Country	Exports			Imports		
	January—December			January—December		
	1938	1948	1949	1938	1948	1949
Foreign Countries—Con.						
Europe—Conc.						
Germany	4·6	0·6	1·2	2·0	0·1	0·3
Greece	0·4	0·5	0·1	[1]	[1]	[1]
Hungary	[1]	[1]	[1]	[1]	[1]	[1]
Iceland	[1]	0·1	[1]	[1]	[1]	[1]
Italy	0·4	1·6	0·6	0·5	0·3	0·4
Latvia	0·1	...	...	[1]	[1]	[1]
Lithuania	0·2	...	...	...	[1]	[1]
Netherlands	2·6	2·1	0·7	0·8	0·3	0·3
Norway	2·0	1·1	1·1	0·2	0·1	0·1
Poland	0·3	0·3	0·1	0·1	[1]	[1]
Portugal	[1]	0·3	0·4	0·1	0·1	0·1
Azores and Madeira	[1]	[1]	[1]	[1]	[1]	[1]
Roumania	[1]	[1]	[1]	[1]	[1]	[1]
Spain	[1]	[1]	[1]	0·2	0·1	0·1
Sweden	1·4	0·4	0·3	0·4	0·1	0·2
Switzerland	0·2	0·9	1·6	0·7	0·3	0·5
U.S.S.R. (Russia)	0·2	[1]	[1]	0·1	[1]	[1]
Yugoslavia	[1]	0·1	[1]	[1]	[1]	[1]
Total Europe[6]	18·6	15·5	11·5	8·1	3·4	3·7
Other Foreign Countries:						
Afghanistan	...	[1]	[1]	...	...	[1]
Arabia	...	...	0·2	...	...	0·5
Belgian Congo	[1]	0·1	0·1	[1]	0·1	[1]
Burma	[4]	[1]	[1]	[4]	[1]	[1]
China	0·7	1·4	0·7	0·5	0·2	0·1
Greenland	...	[1]	[1]	0·1	...	...
Egypt	0·1	0·5	0·2	0·1	0·1	[1]
Ethiopia	...	[1]	[1]	[1]	[1]	[1]
French Africa	0·2	0·1	0·1	[1]	[1]	[1]
French East Indies	[1]	[1]	[1]	[1]	[1]	...
French Guiana	[1]	[1]	[1]	...	...	...
French Oceania	[1]	[1]	[1]	[1]	...	[1]
French West Indies	[1]	[1]	[1]	[1]	[1]	[1]
Madagascar	[1]	[1]	[1]	[1]	[1]	[1]
St. Pierre and Miquelon	0·1	0·1	0·1	[1]	[1]	[1]
Iran	[1]	0·1	0·6	[1]	[1]	[1]
Iraq	[1]	[1]	[1]	0·1	[1]	0·1
Jordan	...	...	[1]	...	...	...
Tripoli	...	[1]	[1]	...	...	...
Other Italian Africa	...	...	[1]	...	...	...
Japan	5·3	0·4	0·3	0·9	0·1	0·2
Korea	...	[1]	[1]	[1]	...	[1]
Liberia	[1]	[1]	[1]	[1]	[1]	[1]
Morocco	[1]	0·1	0·1	[1]	[1]	[1]
Indonesia	0·2	0·4	0·2	0·2	0·1	0·1
Surinam	[1]	[1]	[1]	...	[1]	[1]
Netherlands Antilles	0·1	0·1	0·1	...	0·3	0·2
Palestine	[5]	[5]	0·6	[5]	[5]	[1]
Philippine Islands	0·4	0·5	0·7	0·1	0·3	0·2
Portuguese Africa	0·4	0·2	0·2	[1]	[1]	[1]
Portuguese Asia	[1]	[1]	[1]	[1]	...	...
Siam	[1]	[1]	[1]	[1]	[1]	[1]
Canary Islands	[1]	[1]	[1]	[1]	[1]	[1]
Spanish Africa	...	[1]	[1]	...	...	...
Syria	[1]	0·3	0·2	[1]	[1]	[1]
Turkey	0·5	0·1	0·7	0·1	[1]	0·1
Total Other Foreign[6]	8·1	4·5	5·3	2·1	1·4	1·6
Total Foreign Countries	100·0	100·0	100·0	100·0	100·0	100·0

[1] Less than one-tenth of one per cent. [2] These percentages are of the total exports and imports, respectively, of Commonwealth Countries. [3] January-March, 1949. [4] Prior to January 1, 1948, included under "Commonwealth Countries", after which date included under "Foreign Countries". [5] Prior to January 1, 1949, included under "Commonwealth Countries", after which date included under "Foreign Countries". [6] These percentages are of the total exports and imports, respectively, of Foreign Countries.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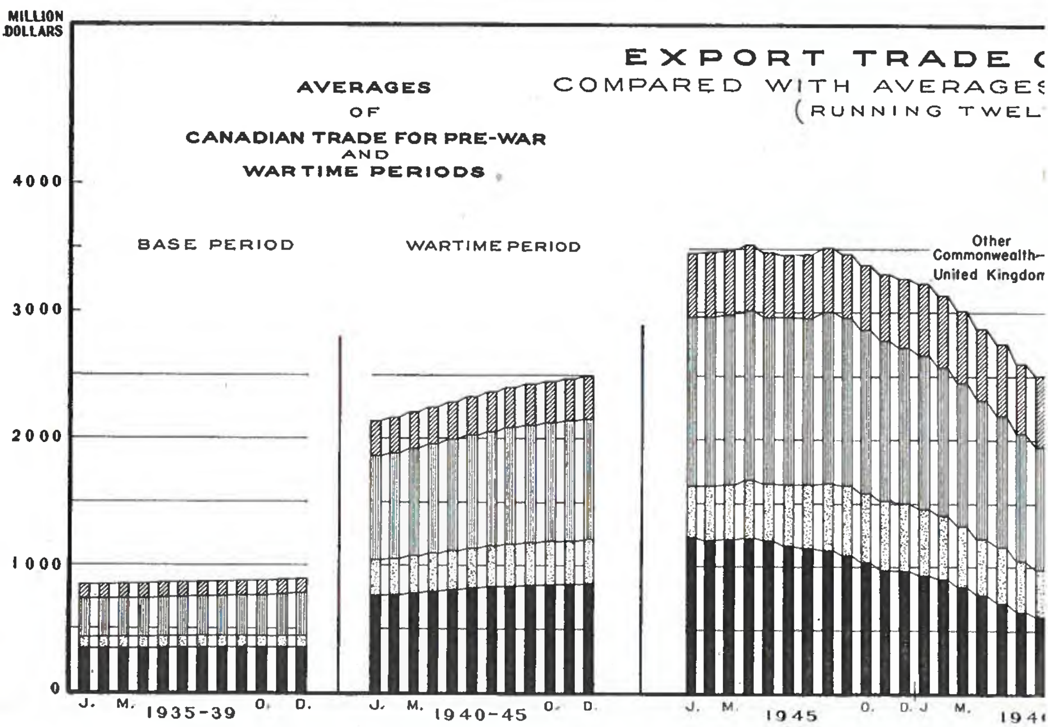
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0
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Other
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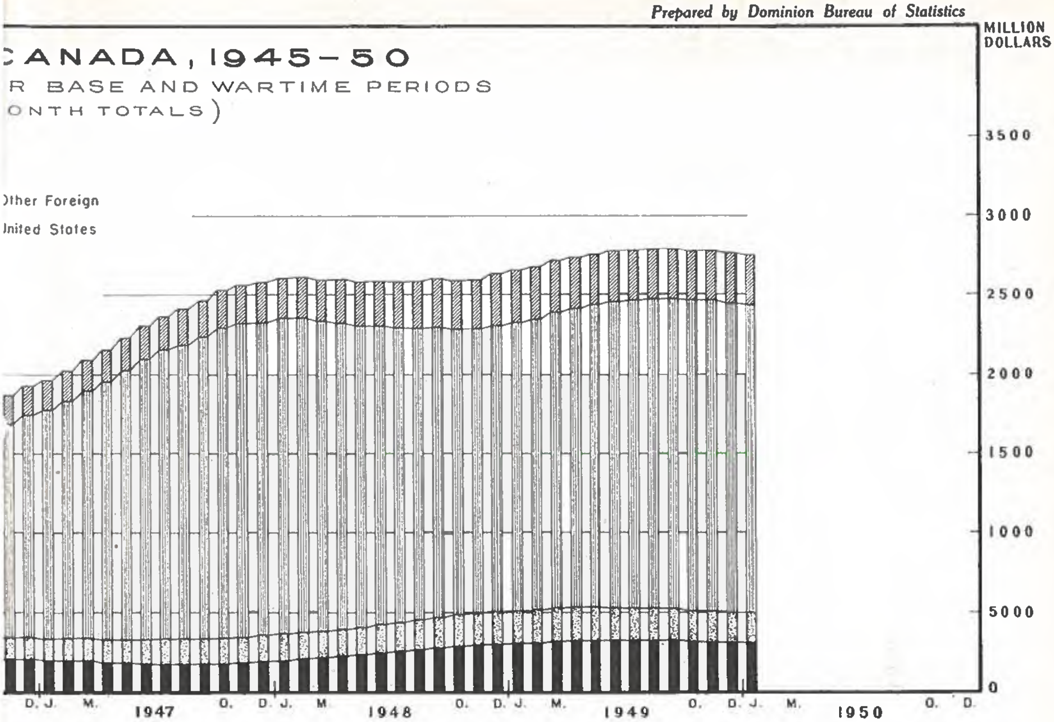
United Kingdom
J. M. 1935-39 O. D.
J. M. 1940-45 O. D.
J. M. 1945 O. D. J M.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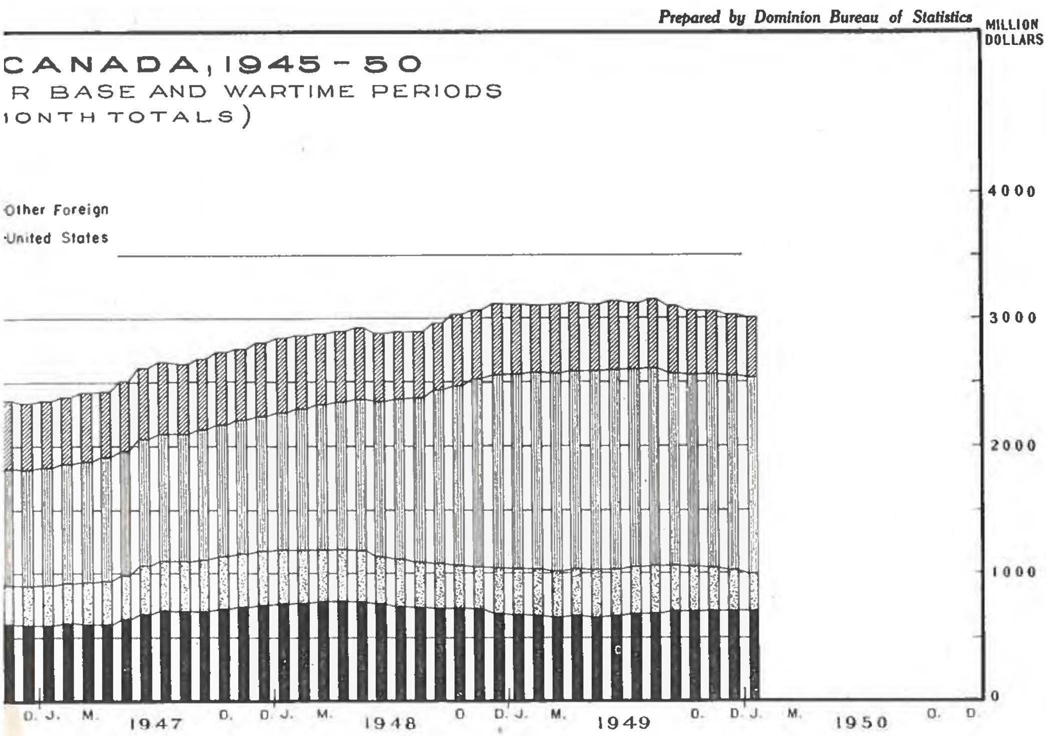
Prepared by Dominion Bureau of Statistics
CANADA, 1945-50
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ONTH TOTALS)
Other Foreign
United States
MILLION DOLLARS
4000
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Political Stability Achieved in Egypt Expected to Aid Economic Position

Sweeping victory of popular Wafd party ends coalition, compromise and caretaker governments—New government may seek aid of foreign capital, advisers and assistants — Progressively higher revenues anticipated.

By J. M. Boyer, Canadian Government Trade Commissioner

(One Egyptian pound equals $3.1587 Canadian; one cantar equals 99.05 pounds)

CAIRO, March 15, 1950.—Coalition, compromise and caretaker governments ended in Egypt with the January elections, when the popular Wafd party won a sweeping victory and formed a government that will have the full support of Parliament. Many businessmen are counting on a firmer and more determined policy to hasten the numerous schemes for Egyptian development. It is believed that the new government will seek the aid of foreign capital, advisers and assistants, as was done in earlier development projects, in a reverse of the extreme nationalist policies of recent years. As yet, there has been nothing to confirm this optimism. The full effects on the economy of devaluation of sterling and other currencies, including the Egyptian pound, are not yet clearly evident. The general state of business is not bad in these somewhat uncertain conditions, but an attitude of caution and watchfulness is apparent.

Budget figures for 1948-49 show a continuing buoyancy in revenue and, unexpectedly to some observers, another surplus to mark up with those that have been realized continually since 1940. It must be noted, however, that the heavy expenses of the military campaign in Palestine were provided for outside the budget by means of a war loan and by drawing on an established reserve fund.

Subsequent budgets anticipate progressively higher revenues. Figures for 1949-50 have not yet been published, but it is known that revenues have been running at higher figures during that period than ever before. In 1950-51, higher expenditures are required for defence and for social reforms to be effected by the new government. Expectations for correspondingly higher revenues are based in part on new or increased taxes, including income tax and a doubled tax on cotton exports. The tax on cotton exports will not be doubled until September 1 when it will amount to approximately eight tallaris a cantar, or more than 4½c. per pound.

Review of Egyptian Budgets

	Estimated £E	Realized £E
1948-49		
Revenue	141,510,600	170,476,000
Expenditure	183,435,100	157,695,000
Deficit	41,924,500	......
Surplus	......	12,781,000
1949-50		
Revenue	157,827,000	......
Expenditure	187,475,280	......
Deficit	28,648,280	......
(Above figures, as finally passed by Parliament.)		
1950-51		
Revenue	171,523,000	......
Expenditure	196,000,000	......
Deficit	24,477,000	......
(Above figures proposed but not yet passed by Parliament.)		

Egypt—Metal worker in Cairo bazaar.

Features of the latest budget, as proposed by the new government, are increased expenditures for defence, health and social welfare, and for education. Defence expenditure is estimated at £E38 millions (excluding cost of Palestine occupation), health and welfare at £E17 millions, and education at £E24 millions.

Prices Rise Following Devaluation

Prices have increased rather sharply since devaluation of sterling and of the Egyptian pound; wholesale prices by at least 13 per cent and prices of industrial products even more. In spite of rising prices, Egyptian businessmen do not appear very optimistic at present. Factors causing uncertainty are the increased government expenditures, with deficits a possibility, and the policy of almost total "Egyptianization" of business and industry, which has the effect of depriving business of the experience and skill of foreign administrators and technicians. The plight of the important textile industry is another adverse factor, as it is producing far too much for present home requirements and has been unable to export the surplus even with the help of a subsidy in effect for about six months.

The cotton crop, badly damaged by leaf worm, yielded just over 8,000,000 cantars, as compared with 8,900,000 cantars in 1948, instead of the 10,000,000 cantars, which the acreage planted might have produced. The principal shortage, as related to potential world demand, appeared to be in the short staple varieties. In the rising cotton market, which obtained in Alexandria until early in the new year, a strange phenomenon occurred.

Quotations for the Ashmouni variety were usually near, and occasionally higher than those for the long staple Karnak. Cotton prices of all varieties have dropped drastically in the past six weeks, and Ashmouni is now nearly competitive in the dollar markets.

Foreign Trade Figures Lower

Foreign trade in the first ten months of 1949 was lower than in 1948, with a falling off in value of imports of about £E2½ millions and a reduction in value of exports of £E6 millions. Imports during the first ten months of 1949 were valued at £E137·5 millions, compared with £E140·1 millions in the corresponding period of 1948. Exports were valued at £E107·6 millions in the first ten months of 1949, compared with £E113·9 millions in the corresponding period of 1948.

The principal suppliers in 1949, with approximate percentages of total imports supplied, are as follows:

	Per Cent
United Kingdom	21
Italy	9
United States	8
Australia	6
France	6
CANADA	4
Netherlands	4
Belgium	3
Iran	3
South Africa	3

Australia has come into prominence as a supplier to Egypt for the first time, as a result of very heavy shipments of wheat and flour, and has taken the wheat business that Russia enjoyed in 1948.

Principal Egyptian Imports in 1949

	Millions £E
Wheat	13.7
Fertilizer	8.5
Petroleum products	8.0
Woollens	5.6
Motor cars	4.5
Tobacco and cigarettes	4.2

The United Kingdom was as usual the chief buyer, taking some 20 per cent of Egypt's total exports, though India, for the first time, became nearly as important a buyer. Other important customers were Italy, France, Czechoslovakia, Germany, Poland, Yugoslavia, Japan and the Netherlands. Canada has seldom counted as an importer of Egyptian products and in the first nine months of 1949 purchased goods valued at only $136,000.

Principal Egyptian Exports in 1949

	Millions £E
Cotton	83.2
Rice	11.0
Petroleum products	2.3
Cotton yarn	1.5
Dehydrated onions	1.2

Dollar Exchange Situation Slightly Improved

The scarcity of dollars, which has embarrassed Egypt for some years, appears to have lessened to a certain degree. This does not mean that dollar exchange is plentiful, but the situation does appear to be improved to the point where it no longer constitutes an impasse in the minds of exchange control and Ministry of Finance officials. The improvement has come about in various ways. Alternative sources of import supply have been found, dollar earnings (notably Suez Canal dues) have increased, and the businessmen have been able to find their own dollars by devious merchandise and exchange transactions. At any rate, the government and the National Bank of Egypt have felt sufficiently sure of their position in the past few weeks to purchase $55 million of gold and United States treasury notes to improve the cover of the currency.

For the first time since 1945, Egypt appears to be running a favourable balance of international payments. A study has been made for the first half of 1949, which shows a net favourable balance of £E9·2 millions, as compared with deficits of 12·2 million in 1948 and 31·7 million in 1947. This favourable balance has been achieved in spite of a rapidly increasing preponderance of visible imports over exports. One of the important sources of foreign exchange, which has certainly been a factor in this improvement, is dues from the Suez Canal. In the first half of 1949, they amounted to £E11·5 million, as compared with £E18·4 million for the whole of 1948. During the past two years canal dues have been abnormally high, owing to greatly increased oil tanker traffic following suspension of the pipe line flow to Haifa.

Bank note circulation is at an unusually high figure. At the end of August, the seasonal low point, the circulation was £E143 millions, as compared with £E127 millions the previous year. By the end of November, it had increased to 166 millions as compared with 152 millions in November, 1948. The larger rate of increase in 1949 was due to great activity and rising prices in the Alexandria cotton market.

United Kingdom Shipbuilding at High Level Last Year

Liverpool, February 27, 1950,—(FTS)—A total of 1,214,000 gross tons was laid down during 1949 by the merchant shipbuilding industry of the United Kingdom and Northern Ireland, of which 548,000 tons were for export, British Admiralty returns show. During the year 1,361,000 tons were completed, 463,000 tons being for export. Repairs and conversions totalled 2,441,000 tons at the end of 1949, compared with 2,934,000 tons at the end of January.

Ships under construction in December totalled 1,860,000 tons, of which 695,000 tons were for export. This was the lowest figure during the entire year, that of January, the highest of the year, having been some 2,000,000 tons.

The volume of tanker tonnage under construction reached a new high level in December when 855,000 tons were on the stocks, 448,000 tons of which were for export. Non-tanker tonnage fell a little to 930,000 tons, the lowest figure for the year, and of this amount, 225,000 tons were for export. The highest monthly figure of the year was that of May, when 1,255,000 tons were under construction, of which 317,000 tons were for export.

Ministry of Transport returns at the end of December, 1949, covering vessels with a gross tonnage of more than 1,600 tons showed those registered in the British Commonwealth as totalling 18,481,000 gross tons. At the beginning of the war they totalled 17,524,000 gross tons, although this figure included Irish Republic tonnage, which is now excluded. Tanker tonnage amounted to 3,768,000 tons as compared with 3,172,000 tons at the outbreak of hostilities, while non-tanker tonnage was 14,713,000 as against 14,352,000 gross tons on September 3, 1939. When ships between 500 and 1,599 tons are included, the total reached 19,382,000 tons, compared with 18,608,000 at the outbreak of war.

International Trade Promotion Division Established by ECA to Help Europe

Aim is to assist countries to become self-supporting by exporting more of their products to hard-currency areas—Special Assistant to President appointed to co-ordinate programs.

WASHINGTON, April 10, 1950.—(FTS)—Establishment of an International Trade Promotion Division by the Economic Co-operation Administration is the latest move taken by the United States to assist countries participating in the European Recovery Program to become self-supporting through the exportation of their products to hard-currency countries.

This is the second major decision of a similar character taken recently by the United States, the appointment of Gordon Gray as a special assistant to the President to co-ordinate the government's program to alleviate the dollar shortage of foreign countries having been announced on April 2.

Mr. Gray, who was formerly Secretary of the Army, has been charged with the responsibility for measuring the magnitude of the dollar shortage and to formulate a policy that will be acceptable to the people of this country. The task is immense, as it envisages an increase in United States dollar earnings by foreign countries of between five and six billion dollars; the difference between United States imports and exports, plus extraordinary aid extended to overseas countries, such as that rendered through the Marshall Plan.

As Mr. Gray is expected to assume the position of President of the University of North Carolina on September 1, 1950, he will likely have little time in which to do more than lay a general foundation for the program. He may be able to unify the increasingly widespread opinion among leaders in this country that the problem is urgent. As Marshall Aid is scheduled to end in 1952, it is becoming more and more apparent that, unless foreign countries can obtain the necessary hard currency with which to maintain their purchases from the United States, serious economic consequences will face them and the United States itself.

Congress Expected to Make United States Market More Accessible

There is no question about the overall success which has attended the efforts of the Economic Co-operation Administration in its European rehabilitation program. Not so successful, however, have been the efforts of European and other countries to gain access to United States markets, even after devaluation of their currencies. It was expected that two important measures would be attended to by Congress during the present session, to aid in this picture; the International Trade Organization Charter and a bill to modernize customs procedure in the United States.

The announcement by the Economic Co-operation Administration of the establishment of an International Trade Promotion Division is fully in keeping with this whole program. In making the announcement, ECA said: "Western Europe's dollar earnings must be increased greatly if the participating countries are to become independent of extraordinary outside economic assistance by June, 1952. Europeans must take far more vigorous steps to sell to the United States market. This country, too, must refrain from blocking those efforts by means of tariff, customs procedure and similar barriers. Europe's manufactured goods designed for specialized purposes or requiring special skills or unique raw materials for their production are promising fields for expansion of the dollar earnings of Western Europe."

The work of the new division will fall broadly into the categories of foreign liaison and trade promotion. Because provisions of the Economic Co-operation Administration are applicable basically to Europe, the major activity of the International Trade Promotion Division will be to foster and assist European countries in developing and extending their exports to the United States. This, however, will involve the development within the United States of an enlightened attitude towards both world trade and import trade in particular. It will also involve steps leading towards elimination of trade barriers and of all restrictions limiting the free flow of international trade within this country and overseas. These steps, directed specifically towards European Recovery Program countries, will, if successful, be of equal benefit to Canada and other trading nations in releasing some of the shackles which now restrict world trade.

Air Service Inaugurated Between Los Angeles and Edmonton

Announcement has been made by Western Air Lines that an air service would be inaugurated between Los Angeles and Edmonton on April 30. The flying time of current schedules between these two points will be decreased considerably.

Brazil Will Buy Toys on Barter Basis

Rio de Janeiro, April 6, 1950.—(FTS)—The Bank of Brazil has announced that consideration will be given to the importation, on a barter basis, of mechanical toys of a kind not manufactured in Brazil, provided that they be exchanged for any of the following Brazilian products: Mate, caroa fibre, bananas, oranges and lumber, except pinewood logs, mahogany and aguano.

Paper Pulp Factory to be Established in East China

Shanghai, March 15, 1950.—(FTS)—Representatives of the East China Industrial Department were sent recently to Chinkiang to arrange for the establishment of a paper pulp factory. This factory, when established, will be the first of its kind in the East China area, and will aid the development of the paper industry there. Between 40 and 50 per cent of the paper consumed in East China is imported.

Rushes and salt, which are cheap and plentiful in the Chinkiang district, will be used in the preparation of paper pulp at the new factory.

Transformer Banks Sought by New Zealand Hydro-Electric Department

Wellington, April 14, 1950.—The New Zealand State Hydro-Electric Department, Wellington, New Zealand, is seeking tenders for the supply of two transformer banks for the Waitaki Power Station, Contract No. 152, closing date August 1, 1950.

(Editor's Note—Interested Canadian firms may obtain specifications for this equipment by contacting Mr. J. A. Malcolm, New Zealand Government Trade Commissioner, Sun Life Building, Montreal, quoting file number 12/2/98.

Italy Establishes Fund to Provide for the Purchase of Canadian Canned Salmon

Imports up to a total value of $3,000,000 will be permitted provided that Canada purchases certain Italian products of an equivalent value—Procedure does not provide machinery for barter deals—Strong demand exists for Chum salmon.

By R. G. C. Smith, Commercial Secretary for Canada

ROME, April 11, 1950.—Italy will permit the importation from Canada of canned salmon up to a total value of $3,000,000, provided that Canada purchases certain Italian products of an equivalent amount. The regulation of the Ministry of Foreign Trade, effective April 1, 1950, provides that all funds arising from the export to Canada of wine and vermouth, rough and manufactured marble, products of the ceramics industry, furniture, machinery and apparatus, tools and instruments, scientific instruments, vehicles, gloves, hats and caps, and manufactured leather goods, will go into a special fund of the Exchange Control Office. Importers of salmon may make application for import and exchange permits in the normal way and if there is any exchange available in the fund, the necessary permits for import will be issued.

It should be noted that this procedure does not provide any machinery for barter transactions. The importer of salmon is not required to show a corresponding export of the aforementioned articles. The procedure simply establishes that all funds arising from Canadian purchases of the named items will be available for the import of canned salmon. It is understood that there has been no initial deposit made into the special fund, so that there will probably be no immediate effect on the availability of permits for imports of canned salmon. However, in 1949, imports into Canada of the Italian products mentioned were valued at about $1,000,000, so that the prospects for an eventual improvement in Canadian exports of canned salmon to Italy are considerably improved by this development. Canadian shippers should keep their agents well informed of availabilities and prices so that they can take immediate advantage of any actual improvement in the exchange permit position.

Strong Demand Exists for Chum Salmon

It should be mentioned that there exists a strong demand in Italy for Chum salmon, so that as and when exchange becomes available, there should be an opportunity to develop business in this type of salmon. At the same time, all offers must take into account the Italian marking regulations, that still require that the following information be embossed or lithographed on the cans in an indelible manner and branded on the wooden containers (paper labels are not sufficient, but may be used as long as they do not obstruct the lithographing): the name of the product contained; the type of oil or other substances used for its preservation; net weight of contents; name of producer; and name of place where produced.

Pakistan International Industries Fair Will be Held in Karachi

Karachi, March 20, 1950.—(FTS)—Arrangements are being made to hold the Pakistan International Industries Fair in Karachi from September 1 to October 10, 1950.

Canadian Exports, by Areas

—	March 1938	March 1949	March 1950	January—March 1938	January—March 1949	January—March 1950
COMMONWEALTH COUNTRIES	(Millions of Dollars)					
United Kingdom and Europe	28·3	41·3	32·0	90·3	141·6	112·7
America	1·8	7·0	2·8	5·0	20·0	8·1
Africa	2·1	6·3	1·6	5·2	14·6	9·0
Asia	1·2	8·3	4·5	2·8	31·1	11·2
Oceania	5·0	2·7	2·8	12·8	9·5	9·8
TOTAL COMMONWEALTH COUNTRIES	38·4	65·8	43·7	116·0	216·8	150·7
FOREIGN COUNTRIES						
United States and Possessions	22·9	123·6	155·6	59·9	348·5	418·1
Latin America	1·7	9·8	7·7	4·4	26·4	21·2
Europe	6·3	9·2	11·1	13·4	43·1	34·8
Other Foreign Countries	4·1	8·4	10·2	9·5	24·0	23·9
TOTAL FOREIGN COUNTRIES	35·0	151·0	184·5	87·2	442·0	498·1
TOTAL DOMESTIC EXPORTS	73·3	216·8	228·2	203·2	658·8	648·9

Canadian Exports, by Countries

—	March 1938	March 1949	March 1950	January—March 1938	January—March 1949	January—March 1950
COMMONWEALTH COUNTRIES	(Thousands of Dollars)					
Europe:						
United Kingdom	27,766	39,498	30,120	88,681	139,435	109,101
Ireland	500	1,312	1,294	1,505	1,432	2,294
Gibraltar	...	33	5	...	160	72
Malta	52	497	565	153	535	1,214
TOTAL EUROPE	28,318	41,340	31,984	90,339	141,562	112,681
America:						
Newfoundland	652	3,506	...	1,536	9,229	...
Bermuda	108	345	258	302	976	680
Barbados	87	423	277	246	1,282	682
Jamaica	350	661	709	1,148	1,632	2,074
Trinidad and Tobago	282	862	374	856	3,283	1,939
Bahamas	163	212	170	496	677	586
Leeward and Windward Islands		371	283		1,121	696
British Honduras	19	64	8	60	136	101
British Guiana	114	556	700	314	1,689	1,334
Falkland Islands	...	...	...	...	5	...
TOTAL AMERICA	1,775	7,000	2,779	4,958	20,030	8,092
Africa:						
Northern Rhodesia		53	10		102	34
Union of South Africa	1,775	4,896	1,432	4,319	12,017	8,286
Other British South Africa		3	...		3	...
Southern Rhodesia	161	129	29	334	698	222
Gambia	2	...	...	4	...	10
Gold Coast	5	149	41	12	475	138
Nigeria	6	823	4	17	848	41
Sierra Leone	18	38	22	46	61	47
Other British West Africa	...	...	...	...	...	...
Anglo-Egyptian Sudan	1	7	24	187	9	26
British East Africa	92	238	55	239	429	179
TOTAL AFRICA	2,060	6,336	1,617	5,158	14,642	8,983

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

Canadian Exports, by Countries—Continued

—	March 1938	March 1949	March 1950	January—March 1938	January—March 1949	January—March 1950
COMMONWEALTH COUNTRIES—Conc.	(Thousands of Dollars)					
Asia:						
India	338	6,495	1,932	972	23,989	3,509
Pakistan		255	949		3,004	3,348
Ceylon	19	612	995	57	814	1,220
Aden	15	1	1	29	25	2
Federation of Malaya	385	401	125	1,041	1,525	1,259
Other British East Indies	1	....	....	2	....	15
Hong Kong	414	584	530	643	1,774	1,854
TOTAL ASIA	1,235	8,348	4,532	2,808	31,131	11,207
Oceania:						
Australia	3,123	2,606	2,707	8,709	7,908	7,289
New Zealand	1,802	126	116	3,910	1,532	2,434
Fiji	38	9	6	117	38	38
Other British Oceania	16	....	....	27	....	2
TOTAL OCEANIA	4,979	2,741	2,829	12,763	9,478	9,763
TOTAL COMMONWEALTH COUNTRIES	38,367	65,763	43,741	116,026	216,842	150,726
FOREIGN COUNTRIES						
United States and Possessions:						
United States	22,697	122,418	154,311	59,532	345,150	414,008
Alaska	22	73	69	30	234	170
American Virgin Islands	3	8	17	7	43	43
Hawaii	135	908	572	265	2,385	1,681
Puerto Rico	48	221	597	75	564	2,176
United States Oceania	....	16	8	3	75	51
TOTAL UNITED STATES AND POSSESSIONS	22,905	123,644	155,574	59,912	348,451	418,129
Latin America:						
Argentina	281	115	57	887	952	358
Bolivia	8	135	68	25	372	169
Brazil	294	2,287	774	832	5,432	2,239
Chile	73	404	113	183	893	281
Colombia	110	803	1,024	277	2,208	2,081
Costa Rica	8	143	91	27	495	349
Cuba	97	1,162	1,119	271	3,590	3,554
Dominican Republic	152	215	283	214	599	801
Ecuador	1	241	92	9	442	174
El Salvador	3	92	93	13	162	273
Guatemala	17	136	166	31	292	619
Haiti (Republic of)	11	214	240	26	579	690
Honduras	24	71	24	42	171	77
Mexico	302	1,205	1,006	738	3,041	2,406
Nicaragua	36	47	114	40	199	227
Panama	25	308	241	88	1,223	882
Paraguay	....	24	1	3	37	18
Peru	95	424	252	262	1,100	559
Uruguay	28	236	57	99	646	225
Venezuela	132	1,516	1,891	382	4,009	5,233
TOTAL LATIN AMERICA	1,697	9,778	7,706	4,449	26,442	21,215
Europe:						
Albania	4	....	....	5	....	....
Austria	2	234	85	8	1,144	349
Belgium and Luxembourg	501	1,609	2,125	1,270	6,129	8,117
Bulgaria	1	7	9	2	10	65
Czechoslovakia	244	73	43	467	826	267
Denmark	26	424	54	91	1,382	211

Canadian Exports, by Countries—Concluded

	March			January—March		
—	1938	1949	1950	1938	1949	1950
	(Thousands of Dollars)					
Foreign Countries—Conc.						
Europe—Conc.						
Estonia	...	...	...	1	...	...
Finland	36	53	251	82	125	317
France	956	1,648	1,960	2,261	8,034	6,119
Germany	1,307	1,959	795	3,092	7,046	1,487
Greece	189	178	125	190	773	308
Hungary	...	13	5	...	46	31
Iceland	1	252	99	2	453	134
Italy	295	532	890	396	2,652	1,743
Latvia	33	...	...	57	...	...
Lithuania	...	...	...	1	...	...
Netherlands	858	692	1,591	2,259	3,245	3,246
Norway	993	803	1,226	1,672	3,000	3,604
Poland	103	5	48	180	91	461
Portugal	11	78	214	32	544	1,790
Azores and Madeira	...	20	45	...	31	75
Roumania	...	3	45	16	33	46
Spain	18	26	554	19	111	3,029
Sweden	563	91	351	891	974	682
Switzerland	48	460	486	143	6,378	2,579
U.S.S.R. (Russia)	70	10	4	238	24	7
Yugoslavia	1	53	46	3	92	176
Total Europe	6,260	9,205	11,051	13,378	43,103	34,843
Other Foreign Countries:						
Afghanistan	...	...	21	...	2	49
Arabia	...	530	107	...	940	257
Belgian Congo	6	290	131	32	672	448
Burma*	10	5	1	43	40	1
China	389	1,678	322	632	4,342	1,183
Greenland	...	1	7	...	8	10
Egypt	30	801	951	69	2,689	1,103
Ethiopia	...	2	6	...	20	21
French Africa	19	96	265	33	1,146	691
French East Indies	2	34	1	7	72	20
French Guiana	1	...	...	2	...	4
French Oceania	16	17	155	31	30	182
French West Indies	25	13	...	36	14	2
Madagascar	1	3	2	2	19	9
St-Pierre and Miquelon	23	75	72	46	257	254
Iran	20	206	85	36	469	396
Iraq	4	206	5	16	247	12
Israel*	3	708	1,855	21	2,471	4,776
Jordan	...	25	1	...	128	25
Tripoli	...	...	225	...	...	225
Other Italian Africa	...	...	...	...	...	...
Japan	2,659	416	3,551	6,860	822	6,208
Korea	...	10	362	...	12	784
Liberia	3	21	6	7	31	22
Morocco	22	99	131	29	280	440
Indonesia	75	404	10	184	1,681	1,349
Surinam	4	67	81	10	210	252
Netherlands Antilles	26	153	158	55	572	449
Philippine Islands	166	789	756	453	2,261	2,878
Portuguese Africa	182	574	123	499	1,121	669
Portuguese Asia	...	14	13	...	52	23
Siam	3	45	185	6	191	372
Canary Islands	...	1	2	...	14	19
Spanish Africa	...	1	...	...	2	51
Syria	7	367	151	18	2,131	223
Turkey	418	746	411	418	1,025	540
Total Other Foreign	4,101	8,397	10,152	9,481	23,971	23,947
Total Foreign Countries	34,962	151,024	184,480	87,221	441,969	498,138
Total Domestic Exports	73,329	216,787	228,221	203,248	658,811	648,863

* Included in "Total Asia" and in "Total Commonwealth Countries" for 1938. The figures are shown here on one line to facilitate comparison with other years.

Canadian Exports by Commodities

—	March 1938	March 1949	March 1950	January—March 1938	January—March 1949	January—March 1950
Main Groups	(Millions of Dollars)					
Agricultural, Vegetable Products	13·1	47·6	45·3	42·5	155·6	131·4
Animals and Animal Products	10·0	20·5	24·4	30·5	68·5	89·7
Fibres, Textiles and Products	1·2	2·3	1·7	2·9	7·6	4·7
Wood, Wood Products and Paper	18·2	69·7	82·3	46·5	199·2	222·8
Iron and Products	7·0	27·5	19·7	18·6	74·2	53·4
Non-Ferrous Metals and Products	17·7	32·9	33·3	47·4	100·1	90·8
Non-Metallic Minerals, Products	1·9	4·4	8·6	5·0	16·4	22·4
Chemicals and Allied Products	2·3	7·4	9·6	5·3	19·6	24·4
Miscellaneous Commodities	2·0	4·5	3·2	4·6	17·5	9·3
Total Domestic Exports	73·3	216·8	228·2	203·2	658·8	648·9
	(Thousands of Dollars)					
Agricultural, Vegetable Products:						
Fruits	462	498	2,180	2,605	2,798	4,541
Vegetables	205	422	717	563	1,373	2,342
Wheat	4,452	21,629	20,908	17,065	74,611	60,080
Grains, other	744	1,912	1,968	2,447	6,157	6,244
Flour of wheat	1,771	7,510	7,828	5,029	25,126	24,434
Farinaceous products, other	995	1,177	1,099	2,732	2,794	2,974
Sugar and products	215	174	295	320	502	670
Alcoholic beverages	985	3,395	2,717	2,743	8,549	7,830
Vegetables fats and oils	5	710	273	31	2,900	850
Rubber and products	1,361	2,415	978	3,385	6,604	2,558
Seeds	275	5,272	2,300	943	15,803	9,200
Tobacco	1,374	1,140	2,263	3,999	4,710	5,045
Vegetable products, other	215	1,340	1,790	646	3,683	4,645
Total	13,059	47,595	45,317	42,508	155,609	131,385
Animals and Animal Products:						
Cattle	1,069	3,745	5,718	2,057	8,606	16,886
Other animals, living	147	702	978	379	1,765	2,303
Fish and fishery products	2,516	6,337	8,286	6,834	17,614	23,346
Furs and products	1,415	2,137	1,998	7,093	8,577	7,332
Leather and products	464	575	546	1,232	1,777	1,499
Bacon and hams	2,837	1,197	760	8,617	5,803	16,248
Meats, other	429	2,588	2,317	1,267	9,402	8,115
Cheese	146	15	115	280	55	377
Milk products, other	226	680	1,038	720	2,929	2,863
Eggs, shell and processed	7	247	374	35	5,387	3,588
Animal products, other	726	2,251	2,275	1,960	6,536	7,107
Total	9,982	20,475	24,406	30,475	68,450	89,666
Fibres, Textiles and Products:						
Cotton products	271	799	479	669	2,028	1,302
Flax, hemp, jute and products	15	245	202	29	559	450
Wool and products	115	493	240	336	1,420	859
Artificial silk and products	208	187	375	542	452	854
Textile products, other	550	588	428	1,346	3,167	1,189
Total	1,159	2,312	1,723	2,922	7,625	4,654
Wood, Wood Products and Paper:						
Planks and boards	3,130	11,066	18,871	7,917	32,364	43,214
Pulpwood	424	2,994	2,651	1,654	9,118	8,268
Unmanufactured wood, other	1,898	3,879	4,794	4,613	10,448	11,325
Wood pulp	2,899	15,640	16,542	7,440	46,228	43,837
Manufactured wood, other	323	374	405	874	1,163	932
Newsprint paper	8,685	33,733	37,548	21,467	94,027	110,776
Paper, other	765	1,622	1,255	2,384	4,953	3,824
Books and printed matter	77	346	221	199	933	651
Total	18,202	69,655	82,286	46,547	199,236	222,827

Canadian Exports, by Commodities—Concluded

Commodity	March 1938	March 1949	March 1950	January—March 1938	January—March 1949	January—March 1950
	(Thousands of Dollars)					
Iron and Products:						
Iron ore	....	10	....	....	41	46
Ferro-alloys	82	1,861	941	355	6,409	2,707
Pigs, ingots, blooms, billets	642	331	1,384	1,521	716	3,366
Rolling mill products	293	1,024	594	727	3,170	2,141
Locomotives and parts	9	2,907	341	10	7,466	750
Farm machinery and implements	902	11,877	10,461	2,546	27,791	23,934
Hardware and cutlery	142	283	320	561	1,073	1,012
Machinery (except farm)	1,085	2,832	2,056	2,777	7,542	4,653
Automobiles, freight	853	355	379	2,664	2,008	2,767
Automobiles, passenger	2,054	640	892	5,002	3,895	3,026
Automobile parts	396	877	790	1,004	2,602	2,626
Railway cars and parts	....	1,974	131	9	4,450	2,141
Iron products, other	559	2,541	1,417	1,460	7,070	4,256
TOTAL	7,017	27,512	19,706	18,589	74,233	53,426
Non-Ferrous Metals and Products:						
Aluminium and products	1,824	6,214	8,318	5,275	16,838	19,011
Brass and products	91	402	117	248	808	445
Copper and products	5,104	6,629	5,908	12,200	19,712	19,537
Lead and products	673	2,044	1,494	2,184	10,812	4,724
Nickel	6,179	8,172	9,275	17,232	23,790	26,160
Precious metals (except gold)	1,731	1,909	3,000	5,021	7,500	5,670
Zinc and products	1,206	5,366	3,684	3,214	14,501	9,674
Electrical apparatus, n.o.p	494	1,347	749	1,142	3,624	2,154
Non-ferrous products, other	443	843	780	841	2,467	3,403
TOTAL	17,744	32,927	33,324	47,357	100,053	90,779
Non-Metallic Minerals, Products:						
Asbestos and products	797	884	5,265	2,026	5,928	13,775
Coal	123	250	713	460	1,081	1,238
Petroleum and products	83	299	19	118	1,432	54
Abrasives, artificial, crude	468	1,378	1,205	1,250	3,418	3,074
Non-metallic products, other	395	1,564	1,424	1,097	4,576	4,306
TOTAL	1,865	4,375	8,625	4,950	16,435	22,446
Chemicals and Allied Products:						
Acids	148	198	290	322	744	600
Medicinal preparations	140	291	320	318	774	1,109
Fertilizers	1,279	4,679	4,586	2,527	11,621	11,287
Paints and varnishes	70	351	385	231	1,035	1,228
Calcium compounds	53	177	121	136	663	290
Soda and sodium compounds	418	354	407	992	1,015	1,161
Chemical products, other	153	1,339	3,500	733	3,784	8,742
TOTAL	2,262	7,387	9,608	5,259	19,637	24,417
Miscellaneous Commodities:						
Toys and sporting goods	18	44	21	40	81	55
Films	399	166	163	960	587	509
Ships and vessels	43	72	....	93	3,171	306
Aircraft and parts	628	545	561	731	1,302	1,274
Electrical energy	298	470	424	1,076	1,283	1,327
Miscellaneous consumer goods	143	560	308	475	1,127	749
Miscellaneous, other	328	1,274	964	781	4,540	2,434
Donations and gifts	....	716	272	....	3,036	863
Non-commercial articles	180	703	512	484	2,407	1,746
TOTAL	2,039	4,549	3,225	4,640	17,533	9,263

Canadian Exports, by Main Groups

Main Groups	March			January—March		
	1938	1949	1950	1938	1949	1950
ALL COUNTRIES	(Thousands of Dollars)					
Agricultural, Vegetable Products	13,059	47,595	45,317	42,508	155,609	131,385
Animals and Animal Products	9,982	20,475	24,406	30,475	68,450	89,666
Fibres ,Textiles and Products	1,159	2,312	1,723	2,922	7,625	4,654
Wood, Wood Products and Paper	18,202	69,655	82,286	46,547	199,236	222,827
Iron and Products	7,017	27,512	19,706	18,589	74,233	53,426
Non-Ferrous Metals and Products	17,744	32,927	33,324	47,357	100,053	90,779
Non-Metallic-Minerals, Products	1,865	4,375	8,625	4,950	16,435	22,446
Chemicals and Allied Products	2,262	7,387	9,608	5,259	19,637	24,417
Miscellaneous Commodities	2,039	4,549	3,225	4,640	17,533	9,263
TOTAL	73,329	216,787	228,221	203,248	658,811	648,863
UNITED KIMGDOM						
Agricultural, Vegetable Products	7,346	20,094	17,788	28,164	71,354	55,983
Animals and Animal Products	5,623	2,331	1,452	18,086	13,395	20,475
Fibres, Textiles and Products	386	164	166	945	460	317
Wood, Wood Products and Paper	3,377	3,936	1,453	8,965	14,640	5,602
Iron and Products	1,861	1,791	863	5,165	5,170	2,515
Non-Ferrous Metals and Products	8,353	10,117	6,477	24,783	30,889	19,681
Non-Metallic Minerals, Products	155	494	913	500	1,210	2,267
Chemicals and Allied Products	273	268	755	1,051	1,231	1,499
Miscellaneous Commodities	391	302	253	1,022	1,086	761
TOTAL	27,766	39,498	30,120	88,681	139,435	109,101
UNITED STATES						
Agricultural, Vegetable Products	1,654	12,230	11,010	4,735	33,003	31,876
Animals and Animal Products	2,919	13,610	17,207	8,220	39,642	53,294
Fibres, Textiles and Products	78	571	890	165	2,127	2,459
Wood, Wood Products and Paper	11,329	59,162	78,160	29,550	165,954	206,946
Iron and Products	491	11,341	12,213	1,289	29,255	28,160
Non-Ferrous Metals and Products	3,187	18,003	21,904	7,924	51,138	56,990
Non-Metallic Minerals, Products	1,038	2,829	6,012	2,889	11,471	16,166
Chemicals and Allied Products	1,310	3,228	5,654	2,701	8,245	14,290
Miscellaneous Commodities	691	1,444	1,262	2,059	4,317	3,827
TOTAL	22,697	122,418	154,311	59,532	345,150	414,008

Denmark Plans Big Development in Greenland

(One krone equals $0.1592 Canadian)

Oslo, March 27, 1950.—(FTS)—A development program for Greenland, involving an expenditure of nearly 100 million kroner over a period of 10 to 15 years, is to be undertaken by the Danish Government. A report on the proposal was submitted recently by the Greenland Commission.

The largest expenditure will be that of 29 million kroner for the building of houses, construction to be undertaken over a period of 15 years. Expenditures of 17·8 million kroner for transportation services and 16·5 million for sanitary services are also planned. Houses, schools, hospitals and harbour works are to be given priority. It is possible that Greenland's capital, Godthaab, will be moved further inland to a location where better port facilities can be constructed.

Exploitation of the Greenlanders will be impossible, as the Danish state monopoly will be abolished, and limited private Danish initiative will be admitted. Designed to make virtually every detail of Greenland society and trade life more effective, the plan will involve an expenditure of about 7 million kroner per year, distributed over a 15-year period, with an annual outlay of 11·6 million kroner for current expenses.

Trade Fair News

Information of particular interest to firms planning participation in the Canadian International Trade Fair, being held in Toronto from May 29 to June 9, 1950, will be published from week to week in this column.

The first transatlantic shipment this year is scheduled to arrive in Toronto April 27 aboard the Dutch steamer *Svanefjell.*

* * * *

The Saskatchewan Farmers' Union will sponsor an excursion to Toronto the latter part of May to see for themselves what the British have to offer in farm machinery, automobiles and other goods at the Canadian International Trade Fair, May 29 to June 9. The S.F.U. will charter a car and post a guarantee to the railway company, thus obtaining a substantial reduction in fare, good for 30 days. Individuals may obtain a substantial reduction in fare if visiting the Trade Fair by writing the Administrator, Canadian International Trade Fair, Exhibition Park, Toronto.

* * * *

An Electrosonic washer, from Australia, will be shown for the first time at the Canadian International Trade Fair, May 29 to June 9, at Toronto. The makers advertise that it uses low pitched sound waves to vibrate the dirt out of the clothes, thus doing away with wear and tear by moving parts.

Jamaica Considering Development of Mineral Resources

Kingston, April 18, 1950.—(FTS)—Development of mineral resources in Jamaica is under consideration, and a grant of £41,450 from the Colonial Development and Welfare Fund has been approved by the Secretary of State for the colonies for a geological survey of this island. The first geological map of Jamaica was published in 1865 and, despite revisions, is inadequate for the present program. It is planned to complete the new survey by October, 1956.

All the refinements of established technique will be employed, including aerial photographs and borehole records. It is also proposed to undertake a comprehensive investigation of ground water potentialities with a view to extending irrigation and other water supply schemes. Particular attention will be paid to locating mineral deposits, while the assessment of the gypsum deposits has been given high priority. Specimens of all types will be used to form a representative geological collection in the museum of the Institute of Jamaica.

The co-operation of the public is solicited to make possible the completion of this ambitious scheme as planned. Landowners are asked to permit surveyors free access to their lands and to remove specimens, while individuals are encouraged to turn in samples of minerals or rocks, stating the exact location, the depth, and whether from quarry, natural exposure or well-digging, together with an estimated quantity of the material to be found in the area.

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

Brantford—Board of Trade.
Brockville—Chamber of Commerce.
Calgary—Board of Trade.
Charlottetown—Board of Trade.
Edmonton—Canadian Manufacturers' Association.
Fredericton—Chamber of Commerce.
Gananoque—Chamber of Commerce.
Granby—Chamber of Commerce.
Guelph—Board of Trade.
Halifax—Board of Trade.
Hamilton—Chamber of Commerce.
Kingston—Chamber of Commerce.
Kitchener—Chamber of Commerce.
London—Chamber of Commerce.
Moncton—Canadian Manufacturers' Association.
Montreal—Montreal Board of Trade.
Quebec City—Board of Trade.
Regina—Chamber of Commerce.
Saint John—Board of Trade.
Sarnia—Chamber of Commerce.
St. Catharines—Chamber of Commerce.
Saskatoon—Board of Trade.
St. John's—Department of Trade and Commerce, Stott Building.
Toronto—Canadian Manufacturers' Association.
Vancouver—Department of Trade and Commerce, 355 Burrard Street.
Victoria—Department of Trade and Industry.
Welland—Board of Trade.
Windsor—Chamber of Commerce.
Winnipeg—Canadian Manufacturers' Association.
Woodstock (N.B.) Board of Trade.

J. M. Boyer Returns from Egypt on Tour

Joseph MacLeod Boyer, Canadian Government Trade Commissioner in Cairo since October, 1947, has returned home on leave, and will commence a tour of Canada on May 22, commencing in Windsor, Ont. Born in Victoria, New Brunswick, Mr. Boyer graduated from Acadia University with a B.A. degree. He joined the Canadian Trade Commissioner Service in November, 1933, and was posted to Glasgow as Assistant Trade Commissioner in July, 1935. With the outbreak of hostilities in September, 1939, he went on active service, but was released for special duties in Ottawa in January, 1944, being posted to Chicago three months later as Acting Canadian Government Trade Commissioner.

Windsor—May 22.
London—May 23.
Welland-St. Catharines—May 25.
Hamilton—May 26.
Toronto—May 29-June 15.
Saint John—July 25-26.
Halifax—July 28.
Chicago—August 7-12.
Vancouver—August 21-26.
Winnipeg—September 5.
Ottawa—September 8-12.
Kingston—September 13.
Gananoque-Brockville—September 14.
Montreal—September 15-30.

J. P. Manion, Commercial Secretary for Canada in Paris, has returned home on leave, and is making a tour of this country that will take him from the Atlantic to the Pacific, during which he will discuss conditions in his territory with Canadian businessmen.

St. John's (Nfld.)—May 2-3.
Halifax—May 5-6.
Saint John (N.B.)—May 8.
Woodstock (N.B.)—May 9.
Quebec City—May 11-12.
Toronto—May 22-30.
Windsor—May 31.
Sarnia—June 1.
Kitchener—June 2.
Guelph—June 2.
Welland—June 5.
St. Catharines—June 6.
Brantford—June 7.
Hamilton—June 8.
Toronto—June 9-15.

S. V. Allen, Canadian Government Trade Commissioner in Johannesburg since April, 1948, has returned home on leave, and commenced a tour of this country on April 6 in Montreal.

Toronto—April 26-May 12.
Hamilton—May 15-16.
St. Catharines-Welland—May 17-18.
London—May 19.

Letter and Post Card Service Available to All of China

Ordinary letters and post cards may be sent by air or surface means to all destinations in China, including Manchuria and Mongolia. Such letters and post cards, prepaid at the appropriate air mail rate, will be given air conveyance as far as Hong Kong, and carried thence by surface means. Letters and post cards for Taiwan (Formosa) and the Island of Hainan, prepaid at the air mail rate, will be forwarded to their destinations by air.

Printed matter may be sent to all destinations in China, including Manchuria and Mongolia.

The registration service to China is limited to Taiwan and the Island of Hainan.

Mail for the Canadian office in Shanghai should be addressed to Mr. G. S. Patterson, Room 402, No. 27 The Bund, Shanghai, China.

Output of Canadian Cooperage Industry Reduced

Gross value of products turned out by establishments engaged wholly or principally in the manufacture of wooden barrels, casks, kegs, tubs and similar products amounted to $5,554,400 in 1948, a decrease of 20 per cent from the preceding year's figure of $6,951,200.

Sixty-six plants were in operation during the year with 844 workers earning $1,480,100 in salaries and wages as compared with 71 establishments, employing 919 persons receiving $1,485,900 in 1947. Cost of materials used totalled $3,216,900 compared with $4,017,200, and the value added by manufacture amounted to $2,328,100 against $2,865,800 in 1947.

Sales of Clay Products in Canada Increased

Producers' sales of products made from Canadian clays during the calendar year 1949 increased three per cent over the preceding year, amounting to $17,669,800 as compared with $17,234,500. In December, sales continued the down-trend shown in the last four months of 1949, totalling $1,327,900 compared with $1,553,800 in November and $1,471,600 a year ago.

DATA FOR EXPORTERS COMPILED

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

Trade and Tariff Regulations

Ireland Announces Further Quota for Certain Spark Plugs

Dublin, March 31, 1950.—(FTS)—Ireland has provided for a further quota and quota period for certain sparking plugs and component parts, the amount being 50,000 articles and period May 1 to October 31, 1950. The amount is the same as that allowed for the previous six months.

Ireland Increases Duty on Hardboard

Dublin, April 12, 1950.—(FTS)—Customs duties imposed March 21 on hardboard imported into Ireland have been doubled, effective April 11, the earlier rates being considered as not giving sufficient protection to the local industry.

The new rates are 8d. per square yard applicable to products of Canada and the United Kingdom, and 1s. per square yard applicable to products of all other countries.

(Editor's Note—Announcement of the imposition of duty, including a definition of hardboard, appeared in *Foreign Trade* of April 1, 1950, page 587.)

New Zealand Amends Import Restrictions on Sausage Skins

Wellington, April 6, 1950.—(FTS)—The New Zealand Customs Department announces that licences will be granted for imports of sausage skins and casings of animal origin from Canada or the United States during the period July-December, 1950, to the extent of 75 per cent of the amounts of licences granted in respect of similar goods from the same source in 1949.

Philippines Exempt Flour from Monthly Exchange Restriction

Manila, April 21, 1950.—(FTS)—The Central Bank of the Philippines has announced that flour is now exempted from the six per cent monthly exchange restriction. Authorized agents of the bank may, without specific approval of the Exchange Control Department, open letters of credit needed to pay for imports of flour covered by import licenses issued by the Philippine Relief and Trade Rehabilitation Administration, by virtue of Notification to Authorized Agents No. 31.

(Editor's Note—Further information concerning the importation and distribution of flour in the Philippines is contained in a despatch from Manila, published in the April 22, 1950, issue of *Foreign Trade.*)

United Kingdom Budget Alters Duties on Oil and Beer

London, April 18, 1950.—(FTS)—The budget introduced today proposes only two changes in customs duties. As from April 18, the effective customs duty on light hydrocarbon oils, and on heavy hydrocarbon oils, for use as fuel in road vehicles, will be increased from 9d. per gallon to 1s. 6d. Duties on beer are to be altered by increasing the basic specific gravity by three degrees and reducing the basic rate by 2s. 6d. per barrel (36 gallons), effective April 19, 1950.

Foreign Trade Service

Head Office Directory

The work of the Service is co-ordinated by an executive committee, of which the undernoted directors are members, and the Deputy Minister of the Department of Trade and Commerce is chairman.

Head office personnel, to whom requests should be addressed for specific information concerning their respective divisions, with local government telephone numbers in parentheses, are as follows:

Trade Commissioner Service

Director, G. R. Heasman (2530)

Assistant Director, H. W. Cheney (3058)

Area Officers—

Asia—C. R. Gallow (7641)

Commonwealth and Other Countries—K. Nyenhuis (4404); R. W. Rosenthal (5249); R. T. Young (4404)

Latin America—A. Savard (7641)

Western Representative—L. M. Cosgrave, 355 Burrard St., Vancouver, B.C.

Newfoundland Representative—W. F. Rendell, Stott Bldg., St. John's, Newfoundland.

International Trade Relations Division

Director, C. M. Isbister (4042)

Treaty Research Section—Chief, A. L. Neal (7696)

Foreign Tariffs Section—Chief, G. C. Cowper (2250)

United States, G. C. Cowper (2250)

Commonwealth, Miss H. K. Potter (2250)

Europe, E. J. McMeekin (5642)

Latin America, H. V. Jarrett (5642)

Industrial Development Division

Director, G. D. Mallory (3819)

Assistant Director, B. R. Hayden (7886)

Administrative Officer, J. H. Boyd (5909)

Transportation and Communications Division

Director, G. S. Hall (6236)

Traffic Section, J. H. Longfellow (7835)

Publicity Division

Director, B. C. Butler (2479)

Assistant Director, J. Fergus Grant (2186)

Film Liaison Officer—A. H. Newman (6588)

Commodities Branch

Director, W. F. Bull (6748)

Export Permit Branch—Chief, W. F. Bull; Assistant Chief, T. G. Hills (3640)

Export Division

Director, G. A. Newman (5983)

Assistant to Director, A. E. Fortington (5670)

Token Shipments to United Kingdom—A. E. Fortington (5670)
Exporters' Directory—Chief, G. L. Tighe (6681)

Import Division

Director, Denis Harvey (5417)

Assistant Director, C. F. McGinnis (7163)

Trade Services Section—Chief, D. B. Wallace (5245)
Foreign Export Controls, W. G. Hopkins (6552)
Importers' Directory, G. A. Plante (5823)
Trade Services, W. L. Power (2737)
Follow-up Section, Miss L. H. Turner (7956)

Commodity Sections

(Export and Import)

Machinery and Metals—Chief, E. C. Thorne (4082)
Machinery, E. C. Thorne (4082)
Non-ferrous Metals, A. M. Tedford (7546)
Iron and steel, L. G. Dornan (7060)
Industrial, Electrical and Electronic Equipment, E. C. Thorne (4082)
Miscellaneous Capital Goods, J. D. Moorman (7168)

Automotive, Agricultural and Construction Equipment—Chief, H. B. Scully (6519)
Automotive and Self-propelled Construction Equipment, H. B. Scully (6519)
Miscellaneous Construction Equipment, E. E. O'Neil (6765)
Agricultural Machinery and Implements, G. C. Clarke (3873)

Textiles, Leather and Rubber Section—Chief, G. R. Poley (3004)
Fabrics, G. R. Poley (3004)
Wearing Apparel, E. G. Gerridzen (3004)
Fibres and Products, A. C. Fairweather (7815)
Leather and Rubber Products, F. T. Carten (4965)

Wood and Wood Products—Chief, G. H. Rochester (4863)
Lumber and Products, G. H. Rochester (4863)
Lumber and Manufactured Wood Products, J. C. Dunn (4863)
Logs and Lumber Products, R. Bonnar (5127)
Paper, E. Clarke (6974)
Pulp, M. N. Murphy (5811)

Chemicals, Oils and Minerals Section—Chief, S. G. Barkley (7601)
Chemicals and Allied Products, S. G. Barkley (7601)
Oils and Fats, Dr. R. T. Elworthy (5177)
Non-metallic Minerals, A. J. Langdon (6905)

General Products Section—Chief, W. H. Grant (3209)
Electrical Consumer Durable Products, W. H. Grant (3209)
Plumbing, Heating and Hardware Products, G. W. Rohm (6958)
Office, Store and Scientific Equipment, E. L. Smith (5666)
Toys and Recreational Products, P. G. Jones (4160)
Handicrafts and General Manufactured Products, P. Jensen (5337)

Fisheries Section—T. R. Kinsella (7385)

Imported Foods—E. B. Paget (4161)

Agricultural Commodities Branch

Director, G. R. Paterson (4301)

Commodity Officers—H. A. Gilbert (2380)
Dairy and poultry products, K. L. Melvin (3172)
Livestock and animal products, D. G. W. Douglas (5859)
Plants and plant products, G. F. Clingan (7523)

Associated Agencies Concerned With Development of Foreign Trade

Import Control Branch

No. 1 Temporary Building, Wellington Street, Ottawa

Director, J. S. Irvin (3924)

Import Allotment Division, Director, W. E. McDermott (5861)
Capital Goods Division, Director, Sheldon Ross (5515)
Project Division, Director, A. F. Cunningham (5541)

Canadian Government Exhibition Commission

479 Bank Street, Ottawa

Director, Glen Bannerman (3558)

Responsible for arrangements concerning participation by Canada in all exhibitions, display promotions and trade fairs outside Canada, and for international trade fairs held in Canada; advises individual firms in the display of their commodities in foreign countries.

Assistant Director, F. P. Cosgrove (7818)

Wheat and Grain Division

Director, C. F. Wilson (5648)

Assists foreign governments in purchasing Canadian wheat, flour and other cereals. Maintains constant survey of Canada's grain position. Liaison for Department of Trade and Commerce with Canadian Wheat Board.

Assistant Director, G. N. Vogel (5830)

Canadian Commercial Corporation

No. 2 Temporary Building, 70 Lyon Street, Ottawa

Managing Director, W. D. Low (3736)

Serves as a purchasing agent in Canada for governments of other countries and for international bodies; and, on request, for federal government departments in connection with foreign trade. Facilities of the Corporation are utilized in the purchase of supplies for the Department of National Defence and those required for defence projects. Cable address—Cancomco.

Secretary, J. D. McCarthy (4955)
Comptroller, G. F. Wevill (5316)
General Purchasing Agent, W. J. Atkinson (5767)

Export Credits Insurance Corporation

107 Sparks Street, Ottawa

General Manager, H. T. Aitken (2-4828)

Provides exporters with protection against the principal risks of loss involved in foreign trade, and insures them against the insolvency of the foreign buyer, protracted default in payment by the buyer when the goods have been duly accepted by him, and difficulties in the transfer of exchange, preventing the Canadian exporter from receiving payment for goods he has sold. Cable address—Excredcorp.

Chief Credit Officer, A. W. Thomas (2-4828)
Secretary, T. Chase-Casgrain (2-4828)

Foreign Trade Service Abroad

Officers of the Canadian Trade Commissioner service are located in thirty-nine countries. Trade Commissioners are responsible to headquarters in Ottawa for the development of commercial relations with many other countries within their respective territories, as set forth in the alphabetical list below.

It is recommended that prospective exporters and importers should communicate with the Director of the Trade Commissioner Service in Ottawa, before discussing their various problems with Trade Commissioners, as much of the information required can be made available to them by officers at headquarters responsible for the various geographical areas.

Country	*Post Responsible*
Aden	Cairo
Afghanistan	Karachi
Algeria	Paris
Anglo-Egyptian Sudan	Cairo
Angola	Leopoldville
Argentina	Buenos Aires
Australia	Sydney and Melbourne
Austria	Berne
Azores	Lisbon
Bahamas	Kingston, Jamaica
Balearic Islands	Madrid
Barbados	Port-of-Spain
Belgian Congo	Leopoldville
Belgium	Brussels
Bermuda	New York
Bolivia	Santiago, Chile
Brazil	Rio de Janeiro and Sao Paulo
British Guiana	Port-of-Spain
British Honduras	Kingston, Jamaica
Brunei	Singapore
Burma	Bombay
Canal Zone	Bogotá
Canary Islands	Madrid
Ceylon	Bombay
Chile	Santiago
China	Shanghai
Colombia	Bogotá
Costa Rica	Guatemala City
Cuba	Havana
Cyprus	Cairo
Czechoslovakia	Berne
Denmark	Oslo
Dominican Republic	Havana
Dutch Guiana	Port-of-Spain
East Anglia	London
Ecuador	Lima
Egypt	Cairo
El Salvador	Guatemala City
England	London and Liverpool
Ethiopia	Cairo
Falkland Islands	Buenos Aires
Federat'n of Malaya	Singapore
Fiji	Wellington
Finland	Stockholm
Formosa (Taiwan)	Shanghai
France	Paris
French Eq. Africa	Leopoldville
French Guiana	Port-of-Spain
French Indo-China	Hong Kong
French Morocco	Paris
French West Indies	Port-of-Spain
Gambia	London
Gibraltar	Lisbon
Gold Coast	London
Greece	Athens
Greenland	Oslo
Guatemala	Guatemala City
Haiti	Havana
Hashemite Kingdom of the Jordan	Cairo
Hawaii	Los Angeles
Hong Kong	Hong Kong
Hungary	Berne
Iceland	Glasgow
India	New Delhi & Bombay
Indonesia	Singapore
Iran (Persia)	Karachi
Iraq (Mesopotamia)	Cairo
Ireland	Dublin
Israel	Athens
Italy	Rome
Jamaica	Kingston
Kenya	Johannesburg
Korea	Tokyo
Lebanon	Cairo
Leeward Islands	Port-of-Spain
Libya	Rome
Luxembourg	Brussels
Madagascar	Cape Town
Madeira	Lisbon
Malta	Rome
Mauritius	Cape Town
Mexico	Mexico City
Mozambique	Johannesburg
Netherlands	The Hague
Netherlands Guiana	Port-of-Spain
Netherlands Antilles	Caracas
New Zealand	Wellington
Nicaragua	Guatemala City
Nigeria	London
North Borneo	Singapore
Northern Ireland	Belfast
Northern Rhodesia	Johannesburg
Norway	Oslo
Nyasaland	Johannesburg
Pakistan	Karachi
Panama	Bogotá
Paraguay	Buenos Aires
Peru	Lima
Philippine Islands	Manila
Portugal	Lisbon
Portuguese E. Africa	Johannesburg
Puerto Rico	Havana
Rio de Oro	Madrid
Sarawak	Singapore
Saudi Arabia	Cairo
Scotland	Glasgow
Sierra Leone	London
Singapore	Singapore
South Africa	Johannesburg and Cape Town
South China	Hong Kong
South-West Africa	Cape Town
Southern Rhodesia	Johannesburg
Spain	Madrid
Spanish Morocco	Madrid
Sudan	Cairo
Sweden	Stockholm
Switzerland	Berne
Syria	Cairo
Taiwan (Formosa)	Shanghai
Tanganyika	Johannesburg
Tasmania	Melbourne
Thailand	Singapore
Trinidad	Port-of-Spain
Tunisia	Paris
Turkey	Istanbul
Uganda	Johannesburg
United States	Washington, New York, Boston, Detroit, Chicago, Los Angeles, San Francisco
United Kingdom	London, Liverpool and Glasgow
Uruguay	Buenos Aires
Venezuela	Caracas
Wales	Liverpool
Western Samoa	Wellington
Windward Islands	Port-of-Spain
Yugoslavia	Rome

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, Commermercial Secretary, Canadian Embassy, Bartolomé Mitre 478.

Territory includes Paraguay and Uruguay.

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 3952 G.P.O.

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 Counsellor, Canadian Embassy, 46 rue Montoyer.

Territory includes Luxembourg.

Brazil

Rio de Janeiro—D. W. JACKSON, Commercial Secretary, Canadian Embassy, Edificio Metropole, Avenida Presidente Wilson 165. Address for letters: Caixa Postal 2164.

São Paulo—C. J. VAN TIGHEM, Commercial Secretary for Canada, Canadian Consulate, Edificio Alois, Rua 7 de Abril, 252. Address for letters: Caixa Postal 6034.

Chile

Santiago—Acting Commercial Secretary, Canadian Embassy, Bank of London and South America Building. Address for letters: Casilla 771.

Territory includes Bolivia.

China

Shanghai—Acting Commercial Secretary for Canada, 27 The Bund, Postal District (0).

Territory includes Taiwan (Formosa).

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 Canal Zone and Panama.

Cuba

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

Territory includes Dominican Republic, Haiti and Puerto Rico.

Egypt

Cairo—J. M. BOYER, Canadian Government Trade Commissioner, Osiris Building, Sharia Walda, Kasr-el-Doubara. Address for letters: Post Office Box 1770.

Territory includes Aden, Anglo-Egyptian Sudan, Cyprus, Ethiopia, the Hashemite Kingdom of the Jordan, Iraq, Lebanon, Saudi Arabia and Syria.

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.

Germany

Frankfurt am Main—W. JONES, Acting Canadian Commercial Representative, Canadian Consulate, 145 Fuerstenbergerstrasse.

Cable address, Canadian Frankfurt-Main.

Greece

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

Territory includes Israel.

Guatemala

Guatemala City—J. C. DEPOCAS, Canadian Government Trade Commissioner, No. 20, 4th Avenue South. Address for letters: Post Office Box 400.

Territory includes Costa Rica, El Salvador, Honduras and Nicaragua.

Foreign Trade Service Abroad—Continued

Hong Kong

Hong Kong—K. F. Noble, Canadian Government Trade Commissioner, Hong Kong Bank Building. Address for letters: Post Office Box 126.

Territory includes French Indo-China and South China.

India

New Delhi—Richard Grew, Commercial Secretary, Office of the High Commissioner for Canada, 4 Aurangzeb Road. Address for letters: Post Office Box 11.

Bombay—R. F. Renwick, Acting 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 Libya, Malta and Yugoslavia.

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.

Territory includes Korea.

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.

The Hague—D. A. B. Marshall, Commercial Secretary (Agricultural Specialist), Canadian Embassy, Sophialaan 1-A.

Territory includes Belgium, Denmark and Luxembourg.

New Zealand

Wellington—P. V. McLane, Commercial Secretary, Office of the High Commissioner for Canada, Government Life Insurance Building. Address for letters: Post Office Box 1660.

Territory includes Fiji and Western Samoa.

Norway

Oslo—S. G. MacDonald, Commercial Secretary, Canadian Legation, Fridtjof Nansens Plass 5.

Territory includes Denmark and Greenland.

Pakistan

Karachi—G. A. Browne, Commercial Secretary, Office of the High Commissioner for Canada, the Cotton Exchange, McLeod Road. Address for letters: Post Office Box 531.

Territory includes Afghanistan and Iran.

Peru

Lima—R. E. Gravel, Commercial Secretary, Canadian Embassy, Edificio Boza, Carabaya 831, Plaza San Martin. Address for letters: Casilla 1212.

Territory includes Ecuador.

Philippines

Manila—F. H. Palmer, Canadian Consul General and Trade Commissioner, Tuason Building, 8-12 Escolta, Binondo. Address for letters: Post Office Box 1825.

Portugal

Lisbon—L. S. Glass, Acting Canadian Consul General and Trade Commissioner, Canadian Consulate General, Rua Rodrigo de Fonseca 103.

Territory includes the Azores, Gibraltar and Madeira.

Singapore

Singapore—R. K. Thomson, Acting Canadian Government Trade Commissioner, Room D-2, Union Building. Address for letters: Post Office Box 845.

Territory includes Brunei, Federation of Malaya, Indonesia, North Borneo, Sarawak and Thailand.

South Africa

Johannesburg—D. S. Armstrong, Acting Canadian Government Trade Commissioner, Mutual Building, Harrison Street. Address for letters: Post Office Box 715.

Territory includes Natal, Transvaal, Southern Rhodesia, Northern Rhodesia, Mozambique, Kenya, Tanganyika, Uganda and Nyasaland.

Cable address, Cantracom.

Foreign Trade Service Abroad—Concluded

Cape Town—C. B. BIRKETT, Commercial Secretary for Canada, 5th Floor, Grand Parade Centre Building, Adderley Street. Address for letters: Post Office Box 683.
Territory includes Cape Province, Orange Free State, South-West Africa, Mauritius and Madagascar.
Cable address, Cantracom.

Spain

Madrid—E. H. MAGUIRE, Canadian Government Trade Commissioner, 70 Avenida José Antonio. Address for letters: Apartado 117.
Territory includes the Balearic Islands, Canary Islands, Rio de Oro and Spanish Morocco.

Sweden

Stockholm—B. J. BACHAND, Commercial Secretary, 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, 43 St. Vincent Street. 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, Commercial Secretary for Canada, Istiklal Caddesi, Lion Magazasi yaninda, Kismet Han No. 3/4, Beyoglu, Istanbul. 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—Dr. W. C. HOPPER, Agricultural Secretary, Canadian Embassy, 1746 Massachusetts Avenue, N.W.

New York City—M. T. STEWART, Canadian Government Trade Commissioner, British Empire Building, Rockefeller Center. Address for letters: Canadian Consulate, 620 Fifth Avenue.
Territory includes Bermuda.
Cable address, Cantracom.

New York City—M. B. BURSEY, Canadian Government Trade Commissioner (Fisheries Specialist), British Empire Building, Rockefeller Center. Address for letters: Canadian Consulate, 620 Fifth Avenue.

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.

Venezuela

Caracas—C. S. BISSETT, Acting Canadian Consul General and Trade Commissioner, Canadian Consulate General, 8° Peso, Edificio America, Esquina Veroes. Address for letters: Apartado 3306.
Territory includes Netherlands Antilles.

Foreign Commercial Representatives in Canada

This directory of Commercial Representatives of Foreign Governments, presently in Canada, is published as a special service to the commercial community. It is requested that any changes in the appointments or addresses be forwarded to the Editor, Foreign Trade.

Argentina—Erasto M. Villa, Commercial Counsellor, Argentine Embassy, 193 Sparks Street, Ottawa. Telephone—6-2351.

Australia—Clifton J. Carne, Australian Government Trade Commissioner, Royal Bank Chambers, 100 Sparks Street, Ottawa. Telephone—5-6717.

F. R. Gullick, Australian Government Trade Commissioner, 643 Hornby Street, Vancouver. Telephone—TAtlow 1177.

Austria—Dr. Frederick Riedl-Riedenstein, Consul-General, 136 Queen Street, Ottawa. Telephone—5-5521.

Belgium—M. Kittel, Commercial Secretary, Office of the Consul-General for Belgium, Room 709, Sun Life Building, Montreal. Telephone—PLateau 8375.

Brazil—Caio de Lima Cavalcanti, Commercial Counsellor, Brazilian Embassy, 4th floor, 111 Sparks Street, Ottawa. Telephone—5-1485.

A. G. de Miranda Netto, Commercial Attaché, Department of Trade and Commerce of Brazil, Suite 111, Aldred Building, 505 Place d'Armes, Montreal. Telephone—HArbour 8627.

British West Indies and British Guiana—C. Rex Stollmeyer, Trade Commissioner, 37 Board of Trade Building, Montreal. Telephone—PLateau 8282.

Chile—First Secretary, Chilean Embassy, Room 215, 56 Sparks Street, Ottawa. Telephone—5-4402.

China—Commercial matters in Canada are handled by the Chinese Consulates General in Vancouver, B.C., and Toronto, Ont.; also by the Chinese Consulate in Winnipeg, Man.

Colombia—Carlos Jaramillo, Consul-General 1410 Stanley Street, Montreal. Telephone—PLateau 0903.

Costa Rica—Jorge F. Quesada, Consul-General, 4945 Kent Avenue, Montreal. Telephone—EXdale 3340.

Cuba—Acting Commercial Attaché, Cuban Legation, 499 Wilbrod Street, Ottawa. Telephone—5-6834.

Czechoslovakia—Dr. Miroslav Mares, Commercial Attaché, Czechoslovak Legation, 1255 Phillips Square, Montreal. Telephone—HArbour 4483.

Denmark — Theodor Schultz, Consul, Danish Consulate, Room 812, Keefer Building, 1440 St. Catherine Street West, Montreal. Telephone—PLateau 2030.

Dominican Republic—Julio A. Ricart, Consul-General, 46 Delaware Avenue, Ottawa. Telephone—2-1130.

Ecuador—Consul-General, Room 917, 1410 Stanley Street, Montreal. Telephone—PLateau 8473.

Finland—Olavi Lahonen, Second Secretary, Finnish Legation, 140 Wellington Street, Ottawa. Telephone—6-2389.

France—Pierre Queuille, Commercial Counsellor and Financial Attaché, French Embassy, 464 Wilbrod Street, Ottawa. Telephone—3-5681.

Gérard Dubois, Commercial Attaché, French Embassy, 610 St. James Street West, Montreal. Telephone—HArbour 2271.

Guatemala—E. A. Morales, Consul-General, 1468 Bishop Street, Montreal. Telephone—HArbour 5789.

Greece—Pami Malamaki, Commercial Counsellor, Greek Embassy, Suite 110, Chateau Laurier, Ottawa. Telephone—5-2255.

Haiti—Philippe Cantave, Consul-General, Room 308, 18 Rideau Street, Ottawa. Telephone—2-1272.

India—Gurpal Singh, Trade Commissioner, Royal Bank Building, Toronto. Telephone—ELgin 3223.

Ireland—John O'Brien, Official Secretary, Office of the High Commissioner for Ireland, 140 Wellington Street, Ottawa. Telephone—3-6281.

Israel—Avraham Harman, Consul-General, Bank of Montreal Building, 1260 University Street, Montreal. Telephone—PLateau 2540.

Italy—Pietro Migone, Commercial Attaché, Italian Embassy, 133 Sparks Street, Ottawa. Telephone—3-3630.

Lebanon—Nadim Dimechkié, Consul-General, Consulate of Lebanon, 199 Wurtemburg Street, Ottawa. Telephone—2-3155.

Mexico — Consul-General, Room 507, 1410 Stanley Street, Montreal. Telephone—LAncaster 2502.

Foreign Commercial Representatives in Canada

Netherlands—Colonel H. van der Vaart, Commercial Counsellor, Netherlands Embassy, 168 Laurier Avenue East, Ottawa. Telephone—5-7241.

New Zealand—J. A. Malcolm, Trade Commissioner, Room 609, Sun Life Building, Montreal. Telephone—LAncaster 4104.

Norway—Asbjörn Slördahl, First Secretary and Commercial Representative, Norwegian Legation, 1410 Stanley Street, Montreal. Telephone—PLateau 9785.

Pakistan—S. C. Latif, Counsellor, Office of the High Commissioner for Pakistan, 499 Wilbrod Street, Ottawa. Telephone—5-4358.

Peru—Jorge Romero, Consul-General, Sun Life Building, Montreal.

Poland—Acting Commercial Attaché, Polish Legation, 89 Fifth Avenue, Ottawa. Telephone—5-7675.

Portugal—L. G. Vieria de Campos de Carvalho, Consul-General, Suite 12, 1499 Bishop Street, Montreal. Telephone—BElair 1607.

El Salvador—Francisco Agramonte y Cortijo, Consul-General, 200 Côte St. Antoine Road, Montreal. Telephone—ELwood 4956.

Spain—Vicente Trelles, Consul, 200 Côte St. Antoine Road, Montreal. Telephone—ELwood 4956.

Sweden—B. A. Frisk, Commercial Attaché, Swedish Legation, 720 Manor Road, Rockcliffe (Ottawa). Telephone—2-1729.

Switzerland—Henri Zoelly, Secretary, Swiss Legation, 5 Marlborough Avenue, Ottawa. Telephone—5-1837.

Turkey—Ismail Kavadar, Commercial Attaché, Turkish Embassy, 352 Frank Street, Ottawa. Telephone—6-3033.

Union of South Africa—J. H. Brand, Commercial Secretary, Office of the High Commissioner for the Union of South Africa, 15 Sussex Street, Ottawa. Telephone—2-1771.

Union of Soviet Socialist Republics—M. Kozlov, Representative of the Commercial Counsellor, Embassy of the Union of Soviet Socialist Republics, 285 Charlotte Street, Ottawa. Telephone—5-4341.

United Kingdom of Great Britain and Northern Ireland—R. Keith Jopson, C.M.G., O.B.E., United Kingdom Senior Trade Commissioner and Economic Adviser to the High Commissioner, 56 Sparks Street, Ottawa. Telephone—3-8814.

M. R. Garner, Trade Commissioner, 56 Sparks Street, Ottawa. Telephone—3-8814.

J. Paterson, Trade Commissioner, 1111 Beaver Hall Hill, Montreal. Telephone—UNiversity 3381.

F. I. Lamb, Trade Commissioner, 1111 Beaver Hall Hill, Montreal. Telephone—UNiversity 3381.

E. M. M. Partridge, Trade Commissioner, 1111 Beaver Hall Hill, Montreal. Telephone—UNiversity 3381.

W. D. Lambie, Trade Commissioner for the Maritime Provinces, 1111 Beaver Hall Hill, Montreal. Telephone—UNiversity 3381.

H. Oldham, Trade Commissioner, 67 Yonge Street, Toronto. Telephone—ADelaide 2174.

A. P. Timms, Trade Commissioner, 67 Yonge Street, Toronto. Telephone—ADelaide 2174.

W. G. Coventry, Trade Commissioner, 703 Royal Bank Building, Winnipeg. Telephone—92-3153.

P. S. Young, Trade Commissioner, 850 West Hastings Street, Vancouver. Telephone—PAcific 4644.

United States of America—Woodbury Willoughby, Counsellor for Economic Affairs, United States Embassy, 100 Wellington Street, Ottawa. Telephone—6-2341.

William L. Kilcoin, Commercial Attaché, United States Embassy, 100 Wellington Street, Ottawa. Telephone—6-2341.

Uruguay—L. A. Soto, First Secretary, Legation of Uruguáy, 7 Delaware Avenue, Ottawa. Telephone—4-1879.

Venezuela—Dr. Rafael O. Delgado, Consul General, 1516 Pine Avenue West, Montreal. Telephone—WIllbank 1872.

Yugoslavia—Peter L. Mangovski, Counsellor, Yugoslav Legation, 259 Daly Avenue, Ottawa. Telephone—3-6289.

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 Sept. 17	Nominal Quotations April 18	Nominal Quotations April 25
Argentina	Peso	Off.	·2977	·3275	·3275
		Free	·2085	·1221	·1221
Austria	Schilling	Export	....	·0515	·0515
Australia	Pound	....	3·2240	2·4640	2·4640
Belgium and Belgium Congo	Franc	....	·0228	·0220	·0220
Bolivia	Boliviano	....	·0238	·0262	·0262
British West Indies (Except Jamaica)	Dollar	....	·8396	·6417	·6417
Brazil	Cruzeiro	....	·0544	·0598	·0598
Burma	Rupee	....	·3022	....	....
Ceylon	Rupee	....	·3022	·2310	·2310
Chile	Peso	Off.	·0233	·0183	·0183
Colombia	Peso	....	·5128	·5641	·5641
Costa Rica	Colon	....	·1800	·1980	·1980
Cuba	Peso	....	1·0000	1·1000	1·1000
Czechoslovakia	Koruna	....	·0200	·0220	·0220
Denmark	Krone	....	·2084	·1592	·1592
Dominican Republic	Peso	....	1·0000	1·1000	1·1000
Ecuador	Sucre	....	·0740	·0815	·0815
Egypt	Pound	....	4·1330	3·1587	3·1587
El Salvador	Colon	....	·4000	·4400	·4400
Fiji	Pound	....	3·6306	2·7748	2·7748
Finland	Markka	....	·0062	·0048	·0048
France, Monaco and French North Africa	Franc	Off.	·0037	·0032	·0032
French Empire—African	Franc	....	·0073	·0063	·0063
French Pacific Possessions	Franc	....	·0201	·0174	·0174
Germany	Deutsche Mark	....	·3000	·2619	·2619
Guatemala	Quetzal	....	1·0000	1·1000	1·1000
Haiti	Gourde	....	·2000	·2200	·2200
Honduras	Lempira	....	·5000	·5500	·5500
Hong Kong	Dollar	....	·2519	·1925	·1925
Iceland	Krona	....	·1541	·0675	·0675
India	Rupee	....	·3022	·2310	·2310
Iran	Rial	....	·0212	....	....
Iraq	Dinar	....	4·0300	3·0800	3·0800
Ireland	Pound	....	4·0300	3·0800	3·0800
Israel	Pound	....	3·0000	3·0800	3·0800
Italy	Lira	....	·0017	·0018	·0018
Jamaica	Pound	....	4·0300	3·0800	3·0800
Japan	Yen	....	·0028	....	....
Lebanon	Piastre	....	·4561	....	....
Mexico	Peso	....	·1157	·1273	·1273
Netherlands	Florin	....	·3769	·2895	·2895
Netherlands Antilles	Florin	....	·5308	·5833	·5833
New Zealand	Pound	....	4·0150	3·0800	3·0800
Nicaragua	Cordoba	....	·2000	·2200	·2200
Norway	Krone	....	·2015	·1540	·1540
Pakistan	Rupee	....	·3022	·3325	·3325
Panama	Balboa	....	1·0000	1·1000	1·1000
Paraguay	Guarani	....	·3200	....	....
Peru	Sol	....	·1538	·0712	·0715
Philippines	Peso	....	·4975	·5500	·5500
Portugal and Colonies	Escudò	....	·0400	·0385	·0385
Singapore	Straits Dollar	....	·4702	·3593	·3593
Spain and Colonies	Peseta	....	·0916	·1008	·1008
Sweden	Krona	....	·2783	·2126	·2126
Switzerland	Franc	....	·2336	·2562	·2562
Thailand	Baht	....	·1000	....	....
Turkey	Lira	....	·3571	·3911	·3911
Union of South Africa	Pound	....	4·0300	3·0800	3·0800
United Kingdom	Pound	....	4·0300	3·0800	3·0800
United States	Dollar	....	1·0000	1·0000	1·1000
Uruguay	Peso	Controlled	·6583	·7241	·7241
Veneuela	Bolivar	....	·2985	·3289	·3289
Yugoslavia	Dinar	....	·0200	....	....