FOREIGN TRADE

OTTAWA, JULY 22, 1950

Published Weekly by
FOREIGN TRADE SERVICE
Department of Trade and Commerce

In This Issue

Regular Features

COVER SUBJECT—Manganese steel buckets of a large tin dredge in Malaya. Tin, with rubber, predominates among the export items of this territory, production in 1949 having amounted to 55,449 tons, an increase of 24 per cent over that in 1948, due to continued rehabilitation in the mines. Canadian imports of tin blocks, pigs and bars last year totalled 82,332 cwts., valued at $7,862,000, of which purchases from British Malaya totalled 46,952 tons, valued at $4,834,000. A report on economic conditions in Singapore and the Federation of Malaya appears on page 142 of this issue of Foreign Trade. *British Official Photograph.*

Price 10 cents

64165—1

Favourable Conditions in Australia Reflected by the Tone of Business

Benefits gained by a third successive bumper season and expectations of government policy result in spirit of hopefulness pervading business scene—Considerable decline recorded by foreign trade in April—Exports to United States and Canada reduced.

By C. M. Croft, Commercial Counsellor for Canada

(Editor's Note—This is the first of two articles on economic conditions in Australia from January to April, 1950.)

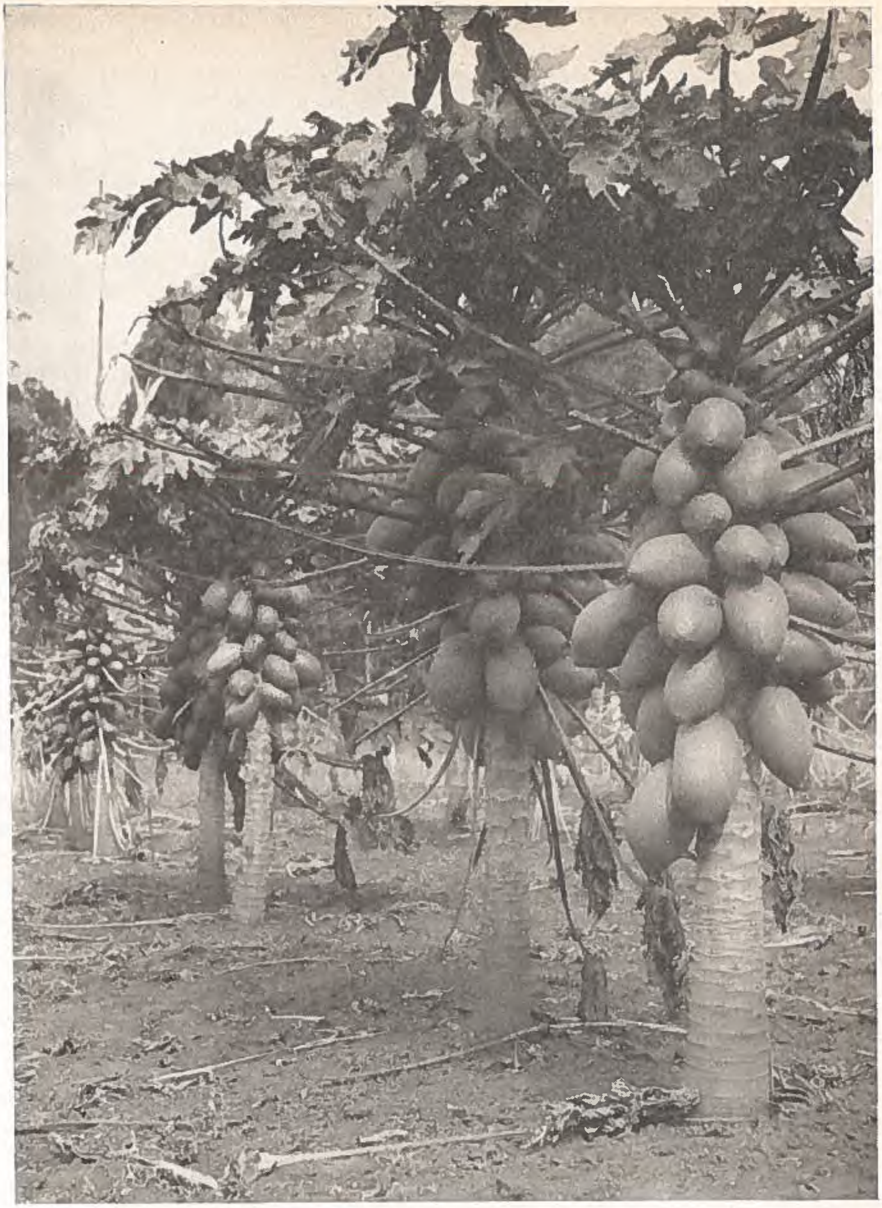
SYDNEY, June 26, 1950.—A tone of hopefulness has pervaded the Australian business scene from the first of the year, based chiefly on the benefits gained by a third successive bumper season and expectations of government policy, resulting from the change of government in November, 1949. The first assured a further large increase in export income and the second foreshadows a continuation of expansion in the development of Australian resources.

The principal emphasis of government policy is the continuation of the vigorous immigration plans initiated by the previous government and large projects to expand the generation of power and productive capacity. On the other hand, the government's policy has given rise to certain difficulties; for example, it is accentuating existing inflationary pressures, because it represents new claims on existing resources. These will continue unless it is possible to greatly increase imports of capital equipment and other essential goods and to increase saving or step up productivity in Australia. Thus, over the short period, developmental projects may conflict with the government's intention to curb inflation and bring down the cost of living.

Since the beginning of the year progress has been made in eliminating a number of controls surviving from the war years. Government control over new capital issues was abandoned early in January and petrol rationing was abolished in February. Administration of price control remains with the individual states, who maintain an uneasy uniformity in their policy. Additional articles are being freed from control but, while supplies of many items are increasing, high incomes and costs are forcing up prices both of free and controlled goods. During the March quarter, the retail price index rose a further 1·7 per cent and is 9·4 per cent higher than a year ago.

Trade Records Sharp Decline in April

At the end of April, Australia's general trade showed a considerable decline from the previous month's record figures. Total exports of merchandise fell from £66,965,000 in March to £50,184,000 in April. Imports dropped from £53,628,000 in March to £43,862,000 in April. The ten months' figures were: Exports, £489,124,000 (£441,650,000 in the same period of 1948-49); imports, £426,153,000 (£338,922,000 for the same period of 1948-49). The rise in exports was due to a £65,000,000 increase in the value of wool, which was partially offset by nearly £12,000,000 drop in the values of wheat and flour exports. The rise in imports was due mainly to an increase of £29,200,000 for motor vehicles, £20,800,000 for machinery, and £12,200,000 for iron and steel.



Australia—Pawpaw farm at Wellington Point, Queensland.

Australia's best customers were, in order, Britain, the United States, France, India, Belgium and Japan. Australia purchased most from Britain, the United States, India, Indonesia and Canada.

Exports to United States and Canada Reduced

Exports to the United States and Canada dropped sharply in April, only half of the amount of dollars being earned in April as in March. This year's earnings of dollars in Australian currency are: January, £7,729,000 ($19,180,630); February, £3,821,000 ($9,437,870); March, £7,751,000 ($19,144,970); April, £3,391,000 ($8,375,770).

Imports from North America in April cost £5,282,000 ($13,046,540), which was slightly less than the average for the previous three months. This left an adverse dollar balance of £1,891,000 ($4,672,770) in April as against a favourable balance in March of £1,875,000 ($4,255,250).

For the ten months ended April 30, 1950, the adverse dollar balance was equal to £6,209,000 compared with an adverse balance of £7,323,000 for the corresponding period of last year. The ten months' imports cost £53,011,000 compared with £43,983,000 in 1948-49 against exports yielding £46,802,000 as compared with £36,660,000 last year.

Wool, the main export to the United States, realized £32,312,000 in the ten months of 1949-50, against £18,358,000 for the corresponding period of last year.

Total value of imports from Canada for the ten months ended April was £10,930,000 as compared with £10,417,000 for the corresponding period of 1948-49. Total value of exports to Canada were £7,041,000 as compared with £7,656,000 for the previous year.

Negotiations for a reciprocal trade pact for 1950-51 between the sterling area and Japan are to begin in May; the current trade agreement expiring on June 30 provides for reciprocal trade worth £143 million with Australia's share of this trade being £15 million. It is hoped under this pact to obtain substantial supplies of steel, copper, raw silk, basic textiles, tinplate and other essential goods; Australia, in return, supplying wool, wheat and other primary products.

Trade Agreement Concluded with Argentina

On April 12 it was announced that a trade agreement had been concluded between Australia and Argentina. This arrangement provides for the exchange of up to £500,000 sterling worth of goods in each direction for the period ending June 30, 1951. Owing to the prevailing currency situation, such an arrangement was essential to the promotion of trade with the Argentine. The agreement was the result of Australian initiative and, in particular, from the efforts of the Australian Trade Mission which visited Argentina and other South American countries.

It is expected that Australia will export to Argentina agricultural machinery, equipment and spare parts, general machinery and spares, automotive spare parts, accessories and service station equipment, X-ray apparatus and equipment, electrical goods and appliances, veterinary and surgical instruments and vaccines, tools, drugs and chemicals (both industrial and pharmaceutical), moulding powders and mother-of-pearl shell, textiles and worsted cloth and worsted yarn, rabbit skins and hair and rubber, etc., and Argentina is to make available linseed and other oils, Quebracho extract, cotton and tobacco. It is also hoped to extend trade between Australia and other South American countries.

Monetary System Reflects Favourable Conditions

The successful export season, together with the inflow of capital for investment, has had a powerful effect on the monetary system. The central bank's gold and balances held abroad, for instance, increased from £418,000,000 at the end of December to £515,000,000 in mid-April. Trading bank deposits also rose from an average of £915,000,000 in December to £1,007,000,000 in March, when they were £181,000,000 higher than a year ago.

At the end of April, savings bank deposits totalled £744,714,000, as compared with £699,644,000 at the end of April, 1949. Savings bank deposits per head of population at the end of April were £92 10s., compared with £35 1s. 4d. per head at the end of August, 1939.

The same factors have also caused a boom on the stock exchange, where share prices have risen to record heights as investors seek favourable opportunities for investment in stocks and shares. An indication of the volume of money in the market was the ease with which the Ninth Security Loan of £45,000,000, which opened on March 7, was oversubscribed, the lists for which were closed a fortnight before the due date.

Treasury figures issued at the end of April showed customs and excise revenue for the ten months ended April 30 as £117,839,380, including £11,238,941 for April alone. In the corresponding period of 1948-49, revenue totalled £103,989,262 (£10,120,850 for April). The figures indicate a probable customs and excise surplus of £17,000,000 for 1949-50. The budget estimated this revenue at £124,500,000, a decrease of £1,700,000 on the previous year's total; however, at the present rate of 1949-50 receipts it will yield £141,400,000.

Post office revenue of £31,095,183 for the ten months of 1949-50 was £3,873,072 more than for the corresponding period of the previous year. April revenue rose from £2,648,842 in 1949 to £2,916,499 this year.

Stocks of Goods Increased

The total value of manufacturers' and wholesale and retail traders' stocks of goods increased by about £50 million to £669 million between 1949 balancing dates and March, 1950. If the rate of increase of about 8 per cent is maintained for the full year, the Commonwealth Bureau of Census and Statistics estimates the total stocks in 1950 will be about 10 per cent higher than in 1949. This increase is somewhat smaller than the increase in wholesale prices during the past year and suggests that the volume of stocks has been fairly stable or has fallen slightly. The following table gives particulars of the stocks held by manufacturers and traders and compares the values for 1949 and 1950:

Stocks of Goods

	1949	1950 March
	(£'000,000)	
Manufacturers	379	406
Wholesale traders	138	151
Retail traders	102	112
Total	619	669

The change in the value of stocks held by retailers will in all probability be about 12 per cent, approximately the same as in the previous year. Wholesalers' stocks may change by about 12 per cent, against 16 per cent in the previous year and manufacturers' stocks by about 9 per cent, as compared with 17 per cent.

The survey made by the Commonwealth Bureau of Census and Statistics found that the physical volume of retailers' stocks has been fairly steady for the last two years and that the volume of stocks held by wholesalers and manufacturers continued to increase up to about a year ago and has been comparatively steady since.

Australia's population (excluding full-blooded aborigines) exceeded the eight million mark at the end of 1949. On December 31, 1949, the total figure was 8,050,883, the overall increase during 1949 being 256,003, 150,001 by migration and 106,002 by natural increase. The largest increase has been in New South Wales, where the population is now 3,175,936.

64165—2

Malaya Unable to Meet Demand Abroad for Canned Pineapple

While rehabilitation of canneries almost complete, fruit output suffering from deteriorated plantations—Rubber production declined in past year, but tin output increased—Canadian balance of trade with Malaya is unfavourable—Canadian flour reappeared on market for first time in years.

By R. K. Thomson, Acting Canadian Government Trade Commissioner

SINGAPORE, May 1, 1950.—Rubber and tin predominate among the export items of Singapore and the Federation of Malaya, though the foreign demand for canned pineapple has increased to such an extent that the present supplies cannot meet the demand. The rehabilitation of canneries is almost complete, but the production of fruit is still suffering from the deterioration of plantations during the years of enemy occupation. There were only 3,000 acres of pineapple under cultivation at the end of the war, but the area in 1949 had more than doubled to 7,000 acres, and it is expected that 16,000 acres will be under cultivation this year.

Rubber production in Malaya declined during 1949, due to lower prices and to the flush yields following occupation by the Japanese. Replanting programs also had some effect on the output. The industry received some encouragement from the decision, taken in Washington last September by Canada and the United States, to stockpile rubber. The price rose from a low of 31 cents (Straits) per pound in June to 50½ cents (Straits) at the end of 1949. Purchases of rubber by the Soviet Union last year were in excess of 100,000 tons.

On the other hand, the production of tin has increased steadily with the rehabilitation of the mines, which suffered considerable damage during the period of enemy occupation. There was an increase of 24 per cent in tin production last year from that in 1948, the output amounting to 55,449 tons. The production of palm and coconut oil has also shown some improvement, and timber exports were appreciably higher.

Canada's Balance of Trade with Malaya Unfavourable

Canada's customary unfavourable balance of trade with Malaya was strongly pronounced in 1949, purchases by Canada of Malayan produce having a value to $16,187,000, whereas Canadian exports to Malaya had a value of $5,425,000, representing a ratio of three to one. Canadian imports from Malaya consisted principally of rubber and tin, being valued at $10,820,000 and $4,834,000 respectively. The remaining five per cent of the total comprised such items as wrought scrap, latex, pineapple, pepper and spices, tea, sago and tapioca.

Milk products headed the list of Canadian exports to Malaya last year, having a value of $1,741,000. Automobiles, valued at $787,000, were in second place, with newsprint next, having a value of $450,600. Other commodities were: Flour, $413,000; storage batteries and parts, $223,000; pipe and tubing, galvanized, $145,000; aircraft parts, $139,000; linseed and flaxseed oil, $133,000; tires, $133,000; asbestos fibre, $122,000; and calcium compounds, $102,000. The above-mentioned items represented over 80 per cent of Canada's total exports to Malaya, the balance comprising a wide range of foodstuffs and fish, machinery and other manufactures.

Canadian flour made its appearance in this market for the first time in some years, due to the higher price of Australian flour. Otherwise, the various commodities show substantial decreases in export values, reflecting the general tightening of the import policy, as it affects commodities from hard-currency countries. The outlook is not favourable, and it is expected there will be further declines in imports from Canada of leading commodities, such as milk products, automobiles and newsprint, during 1950.

Foreign Trade Slightly Decreased

The foreign trade of Malaya in 1949 showed a slight decrease from the value in 1948, the respective figures being S$3,519 million and S$3,521 million. The 1948 total was, however, aproximately one-third higher than that for 1947. The adverse balance of imports over exports of S$161,257,000 represents an increase over 1948, despite the stringent controls introduced during the past year over imports from hard-currency countries. This adverse balance is due partly to the continued need in Malaya for capital goods, required to rehabilitate local industry and to increase production, and for larger quantities of foodstuffs, textiles and manufactures.

Despite the continuation of bandit activity, production of the major commodities did not suffer. Singapore's role as a port of transhipment is well known, and the decline in production in Indonesia, due to political and economic difficulties, is generally reflected in the overall Malayan trade picture in 1949 so far as the transhipment of goods is concerned.

On a general basis, the imports of animals, food, drink and tobacco products during 1949 totalled S$681,868,447, an increase of S$28,170,926 over the 1948 figures. Imports of raw materials and unmanufactured articles totalled S$263,289,097, a decrease of S$39,168,286 compared with similar imports during 1948. The imports of manufactured goods totalled S$894,654,455, a substantial increase of S$65,051,242. Imports of coin and bullion decreased considerably to a figure of S$377,959. The grand total of all imports during 1949, excluding parcel post, was S$1,840,189,958.

Analysing, in a similar manner, the export statistics of Malaya for 1949, the exports of animals, food, drinks and tobacco totalling S$156,-369,007 almost equal similar figures for 1948. Exports of raw materials and unmanufactured goods total S$918,683,531, a substantial decrease of S$121,363,201. The total exports of manufactured goods during 1949 were S$602,311,538, an increase of S$75,375,668. The exports of coin and bullion were approximately three times the value of the imports of this commodity.

Rubber Exports Declined but Tin Shipments Higher

Exports of rubber from Malaya during 1949 totalled S$731,385,021, which represents a decrease of S$147,615,474 compared with the previous year. Nevertheless, this product constitutes aproximately 40 per cent of the export trade of Malaya. Exports of tin (blocks, ingot, bars and slabs) for the same period total S$273,639,295, an increase over 1948 of approximately S$60,000,000. This trade is to some extent based on imports of tin ore from Burma and Thailand. Further major exports of Malaya during 1949 were seeds and nuts, oils, fats, resins and gums. The export of these commodities totalled S$150,299,917, reflecting an increase of approximately S$19,000,000 in comparison with exports during 1948. Exports of mineral oils, fats and resins manufactured during 1949 reached the figure of S$136,232,095 for 1949, an increase of S$40,000,000 over similar exports during 1948.

64165—2½

Other commodities exported from Malaya during 1949 which reached substantial proportions are food and drink (not including spirits and tobacco) and cotton yarn and manufactures. These totalled respectively S$106,194,473 and S$67,982,433. Food and drink exports show an increase of approximately 15 per cent over the preceding year, but the exports of cotton yarn and manufactures dropped to the extent of approximately 30 per cent. Both these items comprise, to a certain extent, transhipment business.

The following statistics show the position of imports into Malaya by commodities and by countries for the years 1948 and 1949. In comparing the pattern of trade between the two years, the increase in imports from soft-currency countries, such as the United Kingdom, Australia, India and Italy, is significant when corresponding decreases are noted in imports from such hard-currency countries as the United States, Canada and Belgium. This reflects, generally, the trend to divert to within the sterling area purchases of goods formerly obtained from hard-currency sources in an endeavour to conserve hard-currency exchange. The substantial increase in imports from Thailand indicates the increasing stability

Imports into Malaya, by Main Commodities

	1948	1949
	'000	
Miscellaneous food and drink	S$ 267,694	S$ 282,048
Grain and flour	287,309	281,075
Oils, fats and resins	148,399	220,403
Cotton yarn and manufactures	214,280	165,114
Rubber	175,555	125,939
Drink and tobacco	74,521	79,054
Oil seeds, etc.	80,045	74,092
Vehicles	76,773	66,109
Iron and steel and manufactures	43,490	56,396
Miscellaneous textiles	40,981	52,891
Machinery	42,282	49,265
Chemicals, drugs, dyes, etc.	45,742	43,663
Electrical equipment	29,015	34,610
Non-ferrous ores	17,086	31,315
Earthenware, glass, etc.	27,303	26,533
Cutlery, hardware, implements	17,947	25,637
Apparel	22,633	24,152
Animal feeding stuffs	9,716	20,861
Other	170,431	181,033
Total	S$1,791,202	S$1,840,190

Imports into Malaya, by Main Countries

	1948	1949
	'000	
United Kingdom	S$ 344,680	S$ 383,379
Indonesia	352,649	317,434
Thailand	128,097	193,070
United States	209,217	112,656
Australia	92,220	103,250
Burma	92,242	83,011
Sarawak	77,348	81,721
China	106,509	76,082
India	34,907	67,403
Hong Kong	46,147	47,700
Japan	13,216	41,811
Italy	12,245	38,876
Iran	19,003	31,084
Egypt	26,083	26,529
French Indo-China	30,195	23,837
North Borneo	15,647	21,075
Netherlands	17,208	20,569
Formosa	7,709	18,718
CANADA	22,820	18,150
Belgium	21,802	14,828
Other	121,258	119,007
Total	S$1,791,202	S$1,840,190

of that country and conversely the decreases in imports from Indonesia, Burma and China reflect the unsettled political and economic conditions in those countries during 1949.

The following export figures for 1948 and 1949 indicate a falling off of export trade during 1949 to the following countries: the United States, the United Kingdom, Indonesia, U.S.S.R., and Canada, while substantially increased trade was carried on with Australia, Hong Kong, the Netherlands, Germany, Japan, Ceylon and Poland.

Exports from Malaya, by Main Commodities

	1948	1949
	'000	
Rubber	S$ 879,000	S$ 731,385
Non-ferrous metals (mainly tin)	220,054	277,929
Oil seeds and nuts	131,510	150,300
Oils, fats and resins	97,696	136,232
Miscellaneous food and drink	90,218	106,194
Cotton yarn and manufactures	100,453	67,982
Grain and flour	43,616	27,977
Drink and tobacco	22,680	19,856
Vehicles	12,666	16,937
Miscellaneous textiles	15,837	15,912
Iron and steel and manufactures	10,138	10,512
Other	106,175	115,717
Total	S$1,730,043	S$1,678,933

Exports from Malaya, by Main Countries

	1948	1949
	'000	
United States	S$ 458,301	S$ 430,296
United Kingdom	240,435	205,366
Indonesia	193,601	138,670
Australia	49,287	71,853
Hong Kong	40,494	66,024
India	63,257	60,892
France	60,329	59,408
Netherlands	33,951	58,646
U.S.S.R.	100,805	53,839
Germany	46,829	52,119
Thailand	48,731	44,567
Italy	41,345	41,658
CANADA	44,318	35,998
Japan	19,657	30,266
Ceylon	10,224	28,028
Sarawak	31,444	27,233
Poland	9,522	22,878
North Borneo	14,826	19,655
Denmark	12,196	13,980
New Zealand	11,565	13,751
Other	198,926	203,806
Total	S$1,730,043	S$1,678,933

Navigation Season to Port Churchill Extended

London, July 14, 1950.—(FTS)—Opening date of the Hudson Bay route is to be brought forward to July 26 this year, according to an announcement by the Board of Marine Underwriters. Prior to this year, navigation season opened on August 5, and while the extension of nine days may seem small, it should assist in the development of the Hudson Bay Route.

The extension of insurance coverage by the Underwriters is the result of representations made by the Commonwealth Shipping Committee by virtue of the fact that navigational aids both ashore and on board have been increased and are more efficient than when the date of August 5 was fixed some years ago.

Better Than Average Cotton Crop Expected by Turkey This Year

Yield estimated at 600,000 bales, as compared with 523,000 bales last year—Acala cotton grown in large quantities for export and compares favourably with the American Upland long staple variety.

By A. B. Brodie, Acting Commercial Secretary for Canada

(Pressed bale of 400 pounds measures approximately 48 inches by 30 inches by 27 inches.)

ISTANBUL, June 12, 1950.—Turkey expects to harvest a better than average cotton crop this year, and it is estimated that the yield will amount to 600,000 bales, compared with 523,000 bales last year. Forecasts for the forthcoming 1950-51 crop are as follows: Izmir—the cotton crop in the Aegian region is expected to yield about 200,000 bales and is practically all American Akala cotton; Adana—the Cukurova region anticipates a crop of about 275,000 bales of Akala and about 50,000 bales of white seed Indian cotton (Yerli), while the Hatay area may yield about 50,000 bales of Akala; other regions—Sakarya, Malatya, Igdir and neighbouring areas will yield about 50,000 to 75,000 bales of Akala.

If the estimated crop of 600,000 bales is realized, it will set a record in the history of Turkish cotton production. Because of heavy rains and floods during the months of March and April of this year, an earlier forecast of 700,000 bales was subsequently reduced. Should the weather remain seasonal until September, it is expected that no further adjustment in the crop forecast will be necessary.

The picking of cotton starts during the month of August in the Adana area, allowing the first bales to go forward at the end of September. The Izmir crop, on the other hand, is a month later with first shipments from the port of Izmir about the end of October.

From the 96,000-ton 1949 cotton yield, consumption was estimated at 40,000 tons, leaving 55,000 tons of cotton for export. Cotton, with shipments valued at approximately $30 million, rated number three among Turkish exports in 1949. Germany, Czechoslovakia, France, Italy and Great Britain were the chief buyers.

Although the prices paid for 1949-50 crop were higher than the world market (especially between September, 1949, and January, 1950), the buying countries paid this extra increment because they had a definite interest in selling their manufactured goods to Turkey. It is hoped, however, that the prices of the forthcoming crop will be competitive.

Sales Effected According to Samples

All sales for Turkish cotton are effected according to samples submitted by the producers. The latter will guarantee that cotton shipped from Turkey will be uniform in quality and will correspond to samples.

The cultivation of cotton in Turkey is centred principally in the Cukurova valley (of which Adana is the centre) and the Aegean (Izmir) region. In smaller quantities, cotton crops are also found in the Sakarya, Eskisehir, Hatay (Antioch) and Igdir (Caucasus) regions.

The kind principally suitable for export and grown in larger quantities is the Acala cotton, originally introduced into Turkey from the United States in 1935. This Acala cotton, grown in all cotton growing regions

Turkey—Cotton mill at Adana.

in Turkey, belongs to the *Gossypuin hirsutum* variety, and compares favourably with the American Upland long staple cotton (fair middling). Normally it has a staple 1¼ inches to 1¾ inches long.

The types known locally as Yerli (which means native in Turkish) are of Indian variety (Asian cotton) and compare with the Indian oomras with staples five-eighths to seven-eighths of an inch long. The highest grade qualities are those of the Izmir crops. The Hatay and the Adana Akala types follow. The Yerli cotton (short stapled) proved interesting to the British market this past year owing to a shortage of Indian cotton in Britain.

Two methods of cotton ginning exist in Turkey: rollerginning and sawginning. Sawginned cotton is mostly produced by official and semi-official institutions (e.g., the Sümer Bank and the Farmers Co-operative Association of Izmir and Adana). Up to the present the European markets have given a preference to the rollerginned types, but latterly Great Britain has shown some interest for sawginned Akala.

British Exports and Imports Set Record in June

London, July 11, 1950.—(FTS)—United Kingdom exports totalled £175·9 million in a month of 25 working days, according to preliminary totals. Adjusted to the standard month of 26 days, the figure would be £182·9 million, which is a little more than the record May figure.

Imports were valued provisionally at £238·6 million, the highest on record, and re-exports at £6·2 million, the excess of imports over total exports being £56·6 million. Last year, also, imports rose to a peak in June. The pattern for this year has been similar, although the rise in the last three months has been steeped than it was in the same period last year.

The visible adverse balance of trade in the first half of 1950 was £220·5 million, compared with £199·1 million in the first six months of 1949 and £230·4 million in the second half of last year.

Canadian Consumption of Fertilizers Increased Substantially Last Year

Sales amounted to 741,726 tons in twelve months ended in June, 1949, compared with 672,171 in corresponding period of 1948—Exports valued at $39·4 millions in calendar year 1949 increased 8 per cent—Imports of fertilizers totalled $7·8 millions last year.

By H. McLeod, Chief, Mining, Metallurgical and Chemical Section, Dominion Bureau of Statistics

DOMESTIC consumption of fertilizers increased substantially in the twelve months ended in June, 1949, sales amounting to 741,726 tons, compared with 672,171 tons in the corresponding period of 1948. There has been a steady rise in the use of fertilizers in this country, consumption fifteen years ago amounting to 212,479 tons, whereas the tonnage in 1942 was 419,547, almost double that for 1935. Sales of fertilizers in Ontario and Quebec were higher by 19 and 15 per cent respectively, which more than offset declines in the Maritime Provinces and British Columbia. Other percentage changes from 1948 in the consumption of fertilizers are: Nova Scotia, down 13; New Brunswick, down 9; Prince Edward Island, down 16; Manitoba, up 36; Saskatchewan, up 23; Alberta, up 38; and British Columbia, down 7 per cent.

In the fertilizers manufacturing industry in 1949, there were 31 operating plants with 3,108 employees and output valued at $67·7 millions. Of the 28 mixing plants, 12 were in Ontario, 5 in Quebec, 3 in New Brunswick, 3 in Nova Scotia, 2 in Prince Edward Island, and 3 in British Columbia. Fertilizer grade ammonium nitrate was made by North American Cyanamid Limited at Welland, Ontario, and by Consolidated Mining and Smelting Company of Canada Limited at Calgary, Alberta, and at Trail, British Columbia. The latter company also made ammonium phosphate and ammonium sulphate at its Trail works. Superphosphate was made by Canadian Industries Limited in its mixing plants at McMasterville, Quebec, and Hamilton, Ontario. Calcium cyanamide was made by North American Cyanamid Limited at Niagara Falls, Ontario.

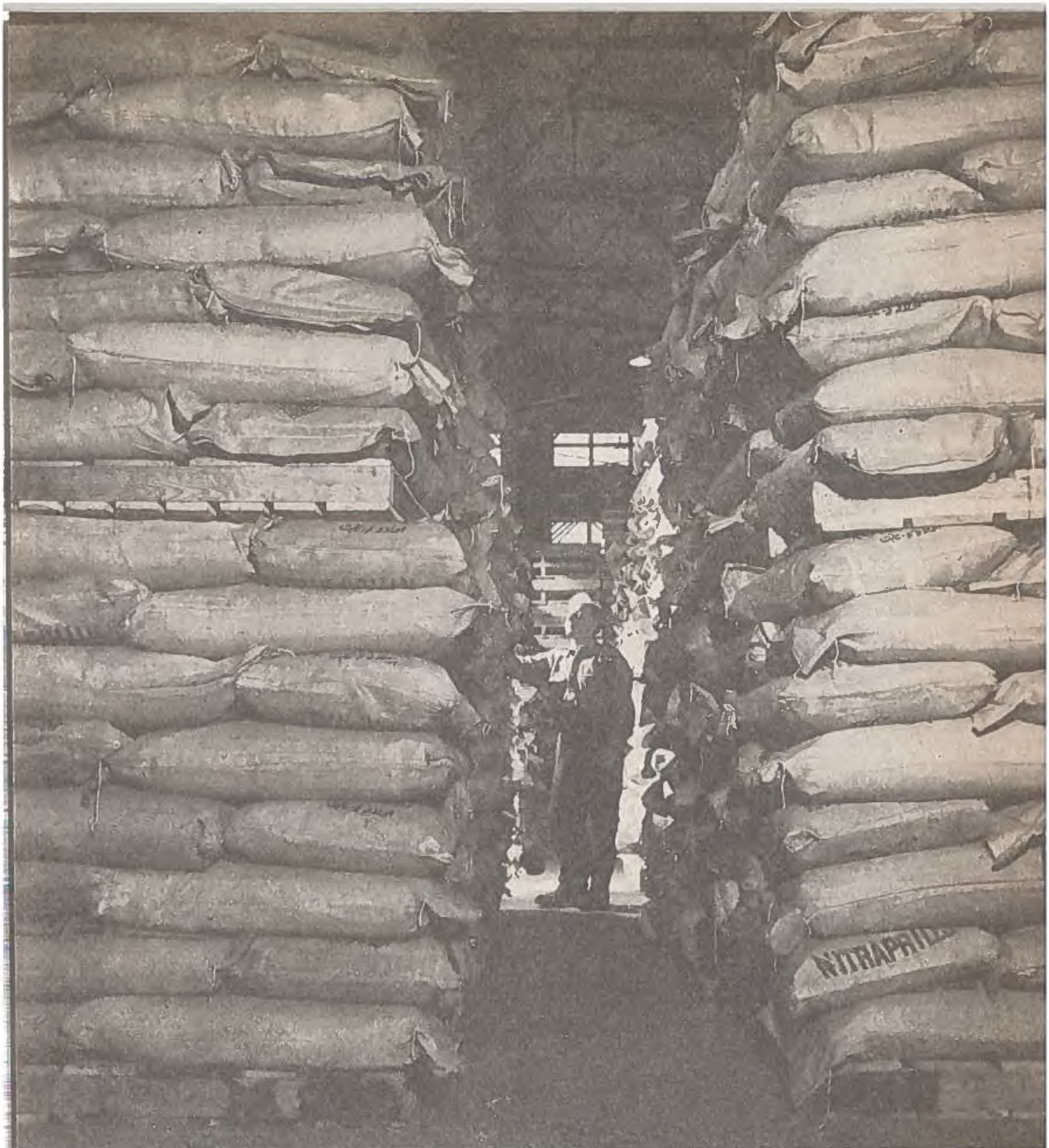
Exports of Fertilizers Increased

Exports of fertilizers totalled $39·4 millions in the calendar year 1949, an increase of 8 per cent over the 1948 value. Shipments to foreign countries last year included 167,147 tons of ammonium sulphate, 146,513 tons of ammonium phosphate and 392,064 tons of other fertilizers, chiefly ammonium nitrate and cyanamid.

Canadian Imports of Fertilizers, 1949

	Tons	
Ammonium sulphate	140	$ 15,255
Kainite	6,923	65,991
Muriate of potash, crude	100,953	2,875,678
Sulphate of potash, crude	6,311	235,116
Sodium nitrate	18,970	909,678
Superphosphate	167,572	2,693,367
Fertilizers, compounded, n.o.p.	5,154	173,214
Fertilizers, unmanufactured, n.o.p.	11,955	668,243
Total	......	$7,636,542

Note.—"N.o.p." means "Not otherwise provided for" in the statistical classification.



Canada—Bags of nitrogen fertilizer in the storage warehouse of the Consolidated Mining & Smelting Company, Limited, at Trail, B.C., awaiting shipment.
National Film Board Photo.

Imports of fertilizers were valued at $7·8 millions in 1949, the principal items being muriate of potash, 100,953 tons at $2·9 millions; superphosphate, 167,572 tons at $2·7 millions; and sodium nitrate, 18,970 tons at $0·9 millions.

The fertilizers used in Canada in 1949 contained 30,000 tons of nitrogen, 105,000 tons of phosphoric acid and 54,000 tons of potash. Sales for export contained 146,000 tons of nitrogen, 40,000 tons of phosphoric acid and 4,500 tons of potash.

Fertilizers Sold for Consumption in Canada

Year ended June 30	Materials Quantity Tons	Materials Percentage of total	Mixtures Quantity Tons	Mixtures Percentage of total	Total
1927	105,141	62.1	64,423	37.9	169,564
1929	115,672	51.7	108,078	48.3	223,750
1930	166,257	51.8	154,950	48.2	321,207
1931	137,813	48.5	146,404	51.5	284,217
1932	92,864	51.6	87,119	48.4	179,983
1933	82,374	49.5	84,033	50.5	166,407
1934	98,955	50.8	95,896	49.2	194,851
1935	104,711	49.3	107,768	50.7	212,479
1936	96,479	41.2	137,361	58.8	233,840
1937	106,993	35.9	191,283	64.1	298,276
1938	106,774	33.0	216,602	67.0	323,376
1939	101,077	30.3	232,926	69.7	334,003
1940	85,638	24.7	261,083	75.3	346,721
1941	74,534	23.0	249,667	77.0	324,201
1942	72,136	17.2	347,411	82.8	419,547
1943	72,162	14.7	417,699	85.3	489,861
1944	79,233	14.8	455,875	85.2	535,108
1945	92,026	16.0	483,081	84.0	575,107
1946	90,446	14.3	542,497	85.7	632,943
1947	95,870	14.5	564,851	85.5	660,721
1948	107,299	15.6	564,872	84.4	672,171
1949	129,968	17.5	611,758	82.5	741,726

Nitrogen, Phosphoric Acid and Potash Contained in Fertilizers Sold in Canada

Year ended June 30	In materials Nitrogen	In materials Phosphoric acid	In materials Potash	In mixtures Nitrogen	In mixtures Phosphoric acid	In mixtures Potash
	(Short tons)					
1936	3,972	14,963	4,071	4,276	13,427	10,303
1937	4,544	17,934	4,623	5,714	19,095	14,819
1938	4,509	17,321	4,779	6,247	22,185	17,142
1939	4,422	15,982	4,931	6,531	24,193	18,408
1940	4,284	15,156	4,137	7,180	27,345	21,106
1941	3,488	12,965	3,994	6,939	26,278	19,908
1942	5,042	13,911	2,877	9,311	37,099	27,497
1943	3,459	13,998	3,112	11,282	45,079	32,977
1944	5,422	15,286	2,933	13,638	48,850	28,020
1945	7,633	25,387	3,087	14,327	51,309	39,578
1946	7,834	21,424	2,241	16,519	57,171	43,224
1947	8,923	26,231	2,216	16,821	59,021	44,913
1948	10,693	30,149	2,738	17,153	59,388	47,342
1949	12,001	37,789	2,749	18,340	67,221	52,312

Total Production of Mixed Fertilizers in Canada

	Quantity Tons	Selling value at works
1939	279,425	$ 7,223,177
1940	302,842	8,154,305
1941	297,539	8,617,040
1942	406,141	12,480,300
1943	507,816	15,039,197
1944	542,520	15,585,502
1945	539,462	16,256,250
1946	597,855	17,956,075
1947	673,782	21,997,580
1948	650,228	22,738,212
1949	660,000	24,464,000

Impasse Reported in Anglo-Dutch Trade Negotiations

The Hague, May 1, 1950.—(FTS)—Dutch newspapers state that the trade discussions in London which have reached a very high level, have come to an impasse. The United Kingdom refuses to pay the minimum prices for Dutch agricultural products and discussions have now, it is stated, been returned to "lower levels". Little progress appears to have been made.

Foreign Trade of the Philippines Materially Changed in Pattern

Chief characteristics are increased total value of trade with reduced volume of exports, adverse balance with the United States, and financing of trade with funds from United States aid programs—Japan moved from fourth place into second place of countries trading with the Philippines—Imports from Canada increased while exports to Canada declined.

By W. D. Wallace, Assistant Canadian Government Trade Commissioner

(Editor's Note—This is the first in a series of three articles on the foreign trade of the Philippines. One peso equals $0.55 Canadian.)

MANILA, June 23, 1950.—A considerable change in the pattern of the foreign trade of the Philippines has been brought about by the war and subsequent economic conditions. As compared with prewar levels, the chief characteristics of trade have been increases in the total value of trade accompanied by a decline in the volume of exports, a persistent excess of imports over exports, an adverse balance of trade with the United States, and the financing of foreign trade with funds made available from United States aid programs. In addition, trade controls, established in 1949 in an effort to conserve foreign exchange, also contributed to a decline in the import trade.

The change from export balances of trade before the war to import balances in the postwar period, particularly with the United States, reflects the fundamental trading position of the Philippines. In the prewar years, favourable trade balances were the rule, although unfavourable balances were carried with the majority of the countries with which the Philippines traded. These were more than offset by the large surplus in trade with the United States, which averaged about 104 million pesos annually. Since the war, there has been a continued deficit which has averaged 503 million pesos from 1946 to 1949.

During the past three years, the average annual value of total merchandise trade of the Philippines increased more than three times over that of the 1937 level, amounting to 1,552 million pesos in 1947, 1,774·8 million pesos in 1948, and 1,645·8 million pesos in 1949. This record, however, is not entirely a reflection of actual economic recovery in the country. With the exception of copra and lumber, the 1949 production of principal exports was still lagging behind prewar levels.

Total Foreign Trade Considerably Higher Than Prewar Level

Although the total foreign trade for 1949 showed a slight decrease in comparison with the preceding year, it continued considerably higher than in prewar years. The value of imports for 1949 amounted to 1,134 million pesos or 0·2 per cent below the 1948 total of 1,136 million pesos, but more than five times the 1937 total. Exports for the past year were placed at 512 million pesos, a decrease of 19·8 per cent from the 1948 value of 638 million pesos, and were less than double the 1937 value of exports.

Accompanying the high value of total trade is the heavy adverse balance of trade which characterized the foreign trade each year since the war. The value of imports during the past three years amounted to two and a half times that of exports, resulting in an unfavourable trade balance of 463·3 million pesos in 1946, 493·6 million pesos in 1947, 498 million pesos in 1948 and 622·4 million pesos in 1949.

Philippine Trade Balance

	Total trade	Imports	Exports	Trade balance
		('000,000 Pesos)		
1937-41 average	569.4	253.8	315.6	61.8
1945	59.2	57.9	1.3	— 56.6
1946	720.1	591.7	128.4	—463.3
1947	1,551.8	1,022.7	529.1	—493.6
1948	1,774.8	1,136.4	638.4	—498.0
1949	1,645.8	1,134.1	511.7	—622.4

United States Continues to Dominate Postwar Trade

The greater proportion of the foreign trade of the Philippines is with the United States, which continues to dominate the postwar trade as it did the prewar trade. In 1937, 57 per cent of the import trade and 81 per cent of the export trade was with the United States. The value of current exports was only slightly greater than in the prewar years, while imports from the United States were more than six times their prewar levels. In the past year, Japan moved from fourth place into second place of the principal countries carrying on import and export trade with the Philippines, and were followed by Canada and Indonesia.

Philippine Trade, by Principal Countries

EXPORTS

	1937	1947	1948	1949
		('000 Pesos)		
United States	246,074	304,055	418,185	367,571
Japan	20,030	4,507	31,035	22,691
Indonesia*	......	9,738	10,280	4,839
CANADA	1,112	11,199	11,331	7,143
China	2,036	2,843	4,050	1,683
Belgium*	......	10,993	4,055	4,289
United Kingdom	12,466	16,383	6,300	6,368
Germany*	......	2,647	11,018	14,352
India*	......	4,861	3,534	12,004
Italy*	......	15,604	11,075	12,012
France	1,580	32,257	30,745	11,337
Hong Kong*	......	5,686	5,824	9,445
Others	21,948	108,319	90,978	37,967
Total	305,266	529,092	638,410	511,701

* Included in other countries.

IMPORTS

	1937	1947	1948	1949
		('000 Pesos)		
United States	127,330	880,000	939,229	915,587
Japan	32,204	1,907	4,192	32,125
Indonesia*	......	4,628	30,084	32,064
CANADA	3,322	27,625	14,998	26,364
China	6,623	28,536	45,784	20,440
Belgium	......	4,860	8,414	13,039
United Kingdom	5,222	6,199	10,587	10,061
Germany*	......	16	395	1,794
India*	......	7,963	13,143	10,585
France	1,686	1,815	1,751	1,168
Hong Kong*	......	196	3,795	3,019
Others	41,520	58,956	64,037	94,263
Total	218,070	1,022,701	1,136,409	1,134,145

* Included in other countries.

During the past year the United States accounted for 77·9 per cent, or 1,283,157,176 pesos, of the total foreign trade of the Philippines, as compared with 1,357,413,940 pesos in 1948. Of the total, imports from the United States amounted to 915,586,526 pesos, or 80·7 per cent, as against 939,229,000 pesos in the previous year, a decline of 2·5 per cent. Exports to the United States for the past year amounted to 367,570,650 pesos, or 71·8 per cent of the total, as compared with 418,185,064 pesos in 1948, a decline of 12 per cent.

Trade with Japan Greatly Increased

Japan, the second ranking country in the foreign trade of the Philippines, accounted for 3·3 per cent or 54,815,724 pesos. Of this amount, imports from Japan accounted for 32,124,746 pesos as against 4,192,546 pesos in the previous year, an increase of 75·0 per cent, and exports to Japan for 1949 were 22,690,978 pesos as compared with 31,035,169 pesos in 1948, a decline of 30 per cent.

Total trade with Indonesia, the third ranking country in 1949, amounted to 36,904,189 pesos, or 2·23 per cent of the total foreign trade. Imports from Indonesia totalled 32,064,594 pesos as against 30,084,000 pesos in 1948, while exports to Indonesia amounted to 4,839,595 pesos as compared with 10,280,000 pesos in the previous year.

Canada was in fourth position in the total foreign trade with a value of 33,507,109 pesos and accounted for 2·04 per cent of the total as compared with 26,329,000 pesos in 1948. Imports from Canada for the past year amounted to 26,364,470 pesos as against 14,998,000 pesos in 1948, a gain of 76 per cent, while exports to Canada totalled 7,142,639 pesos as compared with 11,331,000 pesos in the previous year, a decline of 37 per cent.

Other countries which have shown increases in their share of the total foreign trade of the Philippines include Belgium, Germany, Italy, Hong Kong and India, while decreases have been recorded in trade with China, the United Kingdom and France.

Manioc Exports from Angola Increased

Leopoldville, May 28, 1950.—(FTS)—The war years witnessed a sudden increase in the exportation of manioc from Angola. With one exception, exports up to 1941 did not exceed 1,500 tons, and in most years since the first recorded statistics in 1931, they were considerably below this figure. From 1942 to 1949, however, they averaged 18,000 tons per year, the figure for last year being 21,500 tons.

The cultivation of the root of the manioc plant, sometimes known as cassava, is not difficult and the product is used, aside from native consumption, for the manufacture of tapioca flour, meal and starch. Domestic consumption is more than 200,000 tons per year.

The three principal markets for Angola manioc during the past ten years have been Portugal, Spain and France. Between 1942 and 1946, Spain was the largest purchaser, but this market has dropped off and no shipments were made in 1949. France appeared as a buyer for the first time in 1946, and until last year surpassed Portugal in the amount purchased from Angola. In 1949, the position was reversed and Portugal took 12,361 tons, as compared with exports of only 3,496 tons to France. Under existing commercial agreements, provision is made for shipments during the current year of 4,000 tons to France, 5,000 tons to the Netherlands and 5,000 tons to Switzerland.

Worker and Employer Relations in India Satisfactory in Past Year

Both groups bound by pledge taken under Industrial Truce Agreement—Industrial wages have more or less kept pace with rising cost of living—Indices for wholesale prices continue to rise—Marked shrinkage in resources of banking marks end of expansionist trend.

By Richard Grew, Commercial Secretary for Canada

(Editor's Note—This report was prepared by Mr. Grew prior to his departure for Canada on tour.)

NEW DELHI.—Relations between workers and employers in India were more satisfactory last year, as a result of the fact that both groups have been bound by the pledge taken under the Industrial Truce Agreement of December, 1947, to maintain industrial peace during the ensuing two years. Unrest and absenteeism was far less marked than in the past. The number of labour disputes was 914, compared with 1,611 in 1947 and with 1,259 in 1948. The number of workers involved in 1949 was 684,188, compared with 1,840,784 and 1,059,120 in the two previous years respectively. Comparative figures of the number of man-days lost are 6,580,887 in 1949; 7,837,173 in 1948, and 16,562,666 in 1947. Half the figure in 1947 was due to strikes and absenteeism, rising unemployment resulting from retrenchment in the textile and other industries accounting for the remainder.

As a result of the better organization of labour and enlightened government policy, industrial wages have more or less kept pace with the rising cost of living during recent years. For instance, the average annual earnings of factory employees in Bombay Province improved from Rs.370·4 in 1939 to Rs.814·7 in 1945, or by 120 per cent, while the cost of living in Bombay during the same period increased from 103 to 224, or by nearly 129 per cent. In Assam, the annual average earnings increased from Rs.263·7 in 1939 to Rs.820·4 in 1948, or by 210 per cent; during 1945 to 1949, increase in the labour earnings was 24 per cent, while the rise in the cost of living was 30 per cent. In the United Provinces, between 1939 and 1948, labour earnings per head rose from Rs.235·7 to Rs.887·1, an increase of 235 per cent, while the cost of living in the principal industrial centre increased by 200 per cent. Thus, generally speaking, labour has been adequately compensated for the rise in the cost of living.

Charter for Labour Formed in Constitution

No important new legislation has been enacted during the year affecting labour, but considerable publicity has been given to articles 31 to 34 of India's new constitution, which form a charter for labour. These articles lay down that the state shall secure fair and humane conditions of work and provide maternity relief; shall endeavour to secure to all workers a decent living wage and guarantee full access to all social and cultural opportunities.

At the beginning of the year, the Finance Minister, in one of his pre-budgetary speeches, envisaged a cessation of the inflationary spiral and a fall in prices of foodgrains and other essential articles of consumption. Contrary to government expectations, there has been only a very small decline in prices.

Wholesale Prices Continue to Rise

The indices for wholesale prices for all commodities in India stood at 294·2 in June, 1947, 382·2 in June, 1948, and 378·4 in June, 1949, 389·8 and 393·3 in September and October, 1949. Indices of food articles stood at 287·0, 377·0 and 381·6 in the months of June, 1947, 1948 and 1949, respectively. In September and October, 1949, they stood at 403·1 and 406·8 respectively. Textile products stood at 309·8, 457·4 and 404·0 in the months of June, 1947, 1948 and 1949 respectively. In September and October, 1949, they were at 407·4 and 408·7. While there has been a slight fall with regard to textiles, on the whole during the year, as compared with the previous year, they are still at least about 25 per cent higher than what they were in 1947. Prices of foodgrains and raw materials have been slightly higher than those prevailing in the previous year. Because of the absolute physical shortage of these items, and the limited prospects of importing them from abroad, any relatively small fall in the availability of the basic supplies tends to strengthen the upward pressure on prices, since the demand for these commodities is inelastic. The prices of many necessities do not enter into the official cost-of-living calculations, and these prices have kept on rising, as also have the cost of services in all the large cities.

There are serious difficulties in the way of the government seeking to impose any controls with a view to overcoming inflation, such as the large preponderance of rural over city dwellers, the non-existence of even a census, and so on. At the Food Ministers' Conference which met in October, an overall reduction of 10 per cent in the retail prices of rationed foodgrains was recommended, and efforts have since been made to implement this decision, although the existence of open markets in foodgrains side by side with the ration shops has made control of any kind extremely difficult.

The government propose to curtail budgeted capital and revenue expenditure by about Rs.400,000,000 up to the end of the current fiscal year, i.e., March 31, 1950, and about Rs.800,000,000 during the next year in regard to their capital expenditure program. A cut of Rs.250,000,000 is also envisaged in the capital budget of the railways for the year 1950-51, since this department is expected to achieve a surplus for the current year of about Rs.25,000,000. It is probable that the greatest economy will be effected by curtailing work on some of the public utility projects, since the only other way would be to retrench large numbers of government employees, which the government is not willing to do.

However, a scheme of compulsory saving among government employees has now been evolved as a check against inflation. Those whose basic salaries range between Rs.250 and Rs.500 per month are to contribute to a provident fund at the rate of one anna in the rupee, those getting between Rs.500 and Rs.1,000 one and a half annas, those receiving salaries between R.s1,000 and Rs.2,000 at two annas, and so on. Since October, the ministers of the Central Government have imposed on themselves a cut of 15 per cent in their salaries, and secretaries and joint secretaries have also foregone Rs.500 and Rs.250 per month respectively, from their present salaries of Rs.3,000 and Rs.2,000.

All-round Contraction Suffered by Banking

During 1949, Indian banking has suffered an all-round contraction in its activities. For the first time after six years, there has been a marked shrinkage in the resources of banking, necessitating a contraction in investments, advances and bills, as well as cash, thereby marking the end of the expansionist trend that was set in motion by World War II. The number of reporting banks in the scheduled list has declined from 100 at the close of 1948 to 93, the fall representing the failure of one scheduled bank and demotion of six. The number of branches has also been following a downward trend.

While on the quantitive side, the year under review saw a deterioration, on the qualitative side it may be said to have witnessed some improvement. Apart from the close vigil maintained by the Reserve Bank of India over the banking system, the powers of which were strengthened by the passing of the Banking Companies Act which came into force on March 16, the banks themselves followed a cautious policy in regard to loans and advances. In fact, in business circles they have been charged with ultra-conservatism.

The continued deficit in India's foreign trade during 1949 caused a further inroad on its foreign exchange resources which, in turn, brought about a contraction in the volume of the money supply. In the face of rising costs and taxation, as well as increase in unemployment, savings also shrank in volume. The earnings of industrial corporations also were markedly lower in 1949 than in the preceding year. The cumulative effects of these developments on the banking system have been a contraction of no less than Rs.1,041,400,000 in total deposits, compared with Rs.113,400,000 in 1948. This recession is in striking contrast with an increase of Rs.112,700,000 in 1947, Rs.1,161,600,000 in 1946, Rs.1,340,000,000 in 1945, Rs.1,609,100,000 in 1944 and Rs.2,160,000,000 in 1943. Of the decline of Rs.1,041,400,000 in 1949, demand deposits accounted for Rs.743,800,000 and time deposits for Rs.297,600,000, while in the preceding year, time deposits alone declined by Rs.204,200,000, while demand deposits went up by Rs.90,800,000.

During the first half of the year, demand for bank accommodation often exceeded the resources of the banks. The reasons put forward were large expansion in imports; speeding-up of income-tax collections; the rush to hoard large stocks of raw materials as well as finished goods in the hope of realizing better prices later; and unprecedented congestion in the ports, particularly Bombay, and on the railways, causing serious delay in the movement of goods. These reasons do not adequately explain the fact that, week after week from January 1 to May 6, advances moved up from Rs.4,420,800,000 to Rs.5,143,200,000, the highest level in the history of the Scheduled Banks, bearing a ratio of 56·75 per cent to total deposits.

The currency situation during the year showed a steady improvement, in that there was a continuous fall of notes and coin in circulation, even though price levels in the country did not record any appreciable decline.

Spain Prohibits Imports of Certain Papers

Madrid, May 27, 1950.—(FTS)—Imports into Spain of paper used for export text books and book covers are temporarily prohibited under a decree dated February 17, 1950.

Belgium to Enforce Minimum Prices on Imports of Horticultural Products

The Hague, April 27, 1950.—(FTS)—The Belgian Minister of Agriculture has announced that minimum import prices for horticultural products will be stringently enforced in order to ensure protection for Belgian producers of cauliflower and lettuce. The importation of lettuce has been banned since April 15 and a prohibition will be placed on cauliflower as of May 1. At the same time the Minister stressed the necessity of reducing costs in Belgian horticulture.

Italian Economic Position Better Due to Favourable Conditions

Substantial gains made by many industries in first four months of 1950, agricultural output promising, internal trade being maintained at high level—Tourist trade having beneficial effect on commerce—Imports of capital goods increased—Picture for Canadian trade not encouraging.

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

(One lire equals $0.0018 Canadian)

ROME, June 13, 1950.—Substantial gains were made by many important industries during the first four months of this year, agricultural production looked promising, internal trade was maintained at a high level and bankruptcies declined. While the value of Italy's exports continued to cause concern, preliminary reports for March indicate there was a substantial check to the downward tendency in January and February. Meanwhile, the flood of dollar and other tourist money is in full spate, after a slow start, and is having a beneficial effect on commerce in general.

The value of Italian exports during the first three months of this calendar year was slightly ahead of that in the same period last year, while the value of Italian imports was substantially higher. In making comparisons, the change in dollar values following the devaluation of sterling last September must be taken into account. Thus, in lire, imports were five per cent higher, but six per cent lower in dollars. However, there was a heavy increase in volume, which indicates a change in the character of the imports and reflects a more liberal policy of using the available exchange instead of adding to reserves. The following table indicates the preliminary trends in the foreign trade of this country:

Italian Trade, by Areas

(January-March)

	Imports		Exports	
	1949	1950	1949	1950
	(Million lire)			
Total	219.9	230.8	160.2	161.5
United States	79.7	66.9	7.8	7.9
Canada	2.9	0.7	1.0	0.8
Latin America	20.4	24.7	37.1	24.1
*Argentina	5.9	10.2	29.9	14.5
Sterling area	39.5	33.6	38.6	31.5
OEEC countries	44.6	69.9	49.0	69.0
Other countries	32.8	35.0	26.7	28.2

* Included in total for Latin America.

If exports to the United States show no improvement (in dollar values there was a 7 per cent decrease), the reduction in imports from the United States is hopeful and, compared with the increase in trade with Europe (OEEC participating countries), shows a trend to more traditional lines of commerce. The drop in the important export trade to Argentina is of particular significance to the textile and machinery trades. It will be noticed, moreover, that exports are still ahead of imports from that country and, considering that such trade is on a compensation basis, the export outlook for Argentina is serious.

The basis of Italy's imports from Argentina is wheat. With domestic production in Italy showing a satisfying progress each year, it may be difficult to maintain imports of wheat from Argentina at the current relatively high levels, much less increase purchases. Any curtailment of wheat purchases will inevitably adversely affect Italian exports to that market of textiles and machinery.

Imports of Capital Goods Higher

The increase in total imports must be regarded as satisfactory, since there is a definite tendency towards a reduction in foods and other non-capital items, whereas increased imports of machinery and base metals reflect the renewal of plant equipment and a better competitive position for the manufacturing industry in the future. On the other hand, exports of textiles and machinery are still falling and slight improvement in the total figures has been achieved by a recovery in the exports of fruits and vegetables, largely to Germany, the United Kingdom and France.

Trade of Italy

IMPORTS

	January-March			
	1949		1950	
	1,000,000 lire	Per cent	1,000,000 lire	Per cent
Total	219,865	100	230,812	100
Food products and tobacco	64,114	29	41,798	18
Cereals	44,661	20	20,879	9
Textile materials	56,529	26	48,858	21
Cotton	29,924	14	31,335	14
Wool	23,306	11	12,712	6
Metals and their manufactures	24,740	11	48,125	21
Iron, steel (primary)	9,420	4	15,890	7
Machinery and apparatus	4,789	2	16,587	7
Coal and coke	21,998	10	23,840	10
Crude petroleum	6,590	3	8,876	4

EXPORTS

	1949 1,000,000 lire	Per cent	1950 1,000,000 lire	Per cent
Total	160,153	100	161,492	100
Fruits and vegetables	18,224	11	23,272	14
Textiles	57,808	36	51,979	32
Cotton	25,659	16	20,657	12
Wool	6,444	4	6,263	4
Artificial fibres	18,401	11	15,743	10
Metals and manufactures	48,141	30	41,023	25
Machinery and apparatus	18,840	11	16,567	10
Vehicles	11,645	7	11,761	7

Since Italy's foreign trade with Europe (not including the United Kingdom) is based almost exclusively on bilateral agreements, depending on some form of barter, and similar agreements are in force for Argentina and Brazil, it follows that any curtailment of imports will inevitably adversely affect exports.

ECA Funds Being Turned to Capital Development

The trend towards capital investment disclosed in the statistics of imports is confirmed by the change in the use of ECA funds and its corresponding counterpart lire fund. This trend was recognized by ECA when it recently gave final approval of the use of the full programed $389,100,000 for the current ECA year. Under present planning, applications for industrial equipment are some 35 per cent of total procurement authorizations, 55 per cent are for industrial raw material, and only 10 per cent for consumer goods. Similarly, there has been a considerable step-up in the actual withdrawals from the counterpart fund used for financing reconstruction projects and other capital investment programs.

For the first three months of this year these withdrawals amounted to over 190 billions of lire, which compares with a total of only 138 billions previously withdrawn (first withdrawals started in July, 1949).

The official indexes of industrial production, although perhaps not entirely reliable, show an uneven picture of the manufacturing and extractive industries. The index of total production for the first three months averaged 109, compared with 95 for the same period last year. This has been made possible by the very great increase in electric power production and the build-up of ample water reserves, promising sufficient power during the normally dry summer season. This is in sharp contrast to the disastrous drought of last year. Nevertheless, manufacturing industries, in general, are still faced with the basic difficulties of lowering costs to meet the competition from and in the sterling area, in the face of inflexible costs, labour troubles and inadequate capital. Considerable progress has been made in the last few months to improve capital equipment, but the most difficult problem facing Italian industry is still that of high costs.

Labour Unrest Continues to be Problem

Following an ominous start in labour-capital relations at the beginning of the year, conditions have been relatively satisfactory recently. However, strikes and labour unrest continue to be a very real problem. In a recent speech the Minister of Commerce and Industry pointed out that in the first two months of this year there were 243 labour conflicts, involving a loss of 6,762,000 hours of labour and involving 28,889 firms. The average monthly loss in 1949 through strikes was about 11,000,000 hours.

Italy has announced its adhesion to the Schuman plan for co-ordination of Europe's steel and coal industries, thereby hoping to overcome its present disadvantageous position of having to buy its raw materials at higher prices than its competitors, under the dual pricing system now in effect.

In the following notes, in order to assist in gauging the relative importance of each branch of industry, the figures in parentheses represent the percentage of total labour forces engaged in industry of each individual industry during last November, when the last census was taken. In the textile trades (31·5), the woollen industry (7) has been hardest hit by devaluation. The increase in raw wool prices has offset the price advantage expected from devaluation and the industry is in a difficult position. The cotton industry (14·5), on the other hand, has held up well, but with exports to France and Argentina tapering off and difficulty in meeting competition in the sterling area, the prospects are not encouraging. The mechanical industry (30) has shown good progress in the first months of the year, especially in the automotive (4), shipbuilding (2·2), sewing machine, typewriter and calculating machine trades. However, the overall trend continues to be depressing, particularly in the textile, printing, agricultural machinery and machine tool industries, which have been particularly hit by devaluation. The construction industry, after the usual seasonal recession in February, is showing the effect of the government assisted building plan (Fanfani Plan) and is going well ahead. Similarly, the steel industry (4·9) has shown good progress and is operating at levels substantially above prewar.

Production of Methane Gas is Important Development

An important development that is beginning to show concrete results is the production of methane gas in the north of Italy. Four pipe lines have been put into operation and another six will probably start operating next autumn. Production in January reached nearly 35 million cubic metres (estimated 1,000 cubic metres is equivalent to 1·5 metric tons of bituminous coal) and continued the uninterrupted rise in production since April last year. Considering Italy's dependence on imported coal, this development is of the utmost importance.

The fiscal position of the government continues to be satisfactory. Deficit for the period July 1, 1949, to February 28, 1950, was 134,000 million lire, compared with a deficit of 327,000 million lire for the same period last year. This reduction was made possible by a considerable increase in revenue expenditures (1,023,000 million lire) being slightly above last year's. The confidence in the general stability of the government finances was illustrated by the success of the conversion of ordinary treasury bonds which fell due in April, 1950. Some 282,000 million lire were successfully converted by April 30.

Prices and Cost of Living Continue Downward Tendency

Wholesale prices showed a slight rise in February, the first check to the downward tendency since September, but in March the index had dropped to the January figure. Similarly, the gradual drop in cost of living index was continued in March after the slight rise in February. During the first three months it is of interest to note that the level of industrial wages showed a very slightly rising tendency.

While it may be misleading to attempt to judge trends on short-term statistics, the outlook for 1950 is, on the whole, favourable. The rapidly advancing investment program undoubtedly will do much eventually to lower costs in the Italian manufacturing industries, and the improvement noted in inter-European trade is most satisfactory. By lowering imports from the United States, some progress has been made in reducing the dollar gap, although this problem is still far from being solved.

While the foreign trade picture generally is better than could be expected following sterling devaluation, the structure is still precarious, being based on narrow bi-lateral agreements. It is of the utmost importance to Italy that the European Payments Union should become an effective force in liberalizing its trade with Europe. Unfortunately, the new Italian customs tariff, effective the first of July, may do much to nullify the removal of the restricting effects of inconvertibility of European currencies.

From the point of view of Canadian trade, the picture is not encouraging. The emphasis is, and must still be, on the saving of dollars at all costs so that there is not much prospect of broadening the basis of Canadian exports to Italy, that are largely based on raw materials not available in the non-dollar area. Increased purchases in Italy may help, but in the lack of any firm agreement, there can be no guarantee that a greater supply of Canadian dollars will be used to raise exports to Italy.

Spain Exported 123,000,000 Litres of Wine

Madrid, May 27, 1950.—(FTS)—Spain exported last year 123,000,000 litres of wine, valued at approximately 413,000,000 pesetas.

Higher Registration of New Companies Recorded in Southern Rhodesia

New companies registered in Southern Rhodesia during the first eleven months of 1949 increased slightly over the total for the previous year. However, their nominal capital at £8,400,000 was some 22 per cent lower than in the corresponding period in 1948. Of this total, £4,300,000 related to companies engaging in commerce and finance, £2,100,000 in secondary industry, and £1,500,000 in agriculture.—*(Barclays Bank Review)*

Fishing is Most Important Primary Industry Carried on in Hong Kong

Approximately 60,000 persons, operating one of the largest fleets in the Colonial Empire operate industry—Fleet is being mechanized—Fish Marketing Organization controls sale of marine fish.

(Editor's Note—This is the fourth in a series of articles on political and economic conditions in Hong Kong, reproduced from the Annual Report for 1949 of that Crown Colony.)

FISH is the main primary product of Hong Kong and the Colony possesses one of the largest fishing fleets in the Colonial Empire. The industry is carried out by a sea-faring population of approximately 60,000 persons.

The bulk of the fleet is owner-operated and wind-driven, but since the war there has been a great increase in the number of junks which are being mechanized. At present there are 33 long-liner fishing junks and two junk fishing trawlers, all of which are provided with diesel engines. In addition, comparatively modern mechanized vessels are gradually joining the fleet. Such vessels include thirteen fishing trawlers, a crab and shrimp trawler and a fishing long-liner, all of which are ex-Japanese wooden motor vessels, a fish tender junk and two European M.F.V's. Such mechanization is very important to the Colony since the wind-driven fleet is generally handicapped during the typhoon season, being forced at times when there is a risk of storms to fish close to the shore where fish is less abundant. Plans are being made for a mechanically propelled junk which can be constructed in local shipyards by Chinese craftsmen and which will meet the needs of the Chinese fishermen to whom the boat is also home.

The majority of fresh fish marketed is for local consumption, but a large proportion of the catch is salted and dried, and almost 60 per cent of the salt fish marketed in Hong Kong is exported. China takes about 54·3 per cent of the total exported, Macao 35·2 per cent, Manila 6·3 per cent and other ports 4·2 per cent. This export trade of salt fish is vital to the interest of the fishermen. Very little fish is exported, Macao and Manila taking practically all that is exported. The amount of fresh and salt/dried fish marketed in Hong Kong during the last four years is shown below.

Fish Marketed in Hong Kong
(16.8 piculs=1 ton)

	Piculs	Value	Per Picul
Fresh Fish			
1946	31,998	$ 3,120,457	$97.52
1947	44,418	3,355,513	75.54
1948	121,818	8,651,356	71.02
1949	181,816	17,689,028	97.00
Salt Dried Fish			
1946	211,559	$18,476,431	$87.33
1947	189,272	11,166,576	59.00
1948	246,368	11,941,515	48.47
1949	270,625	18,740,370	69.00
Total			
1946	243,557	$21,596,888	
1947	233,690	14,522,089	
1948	368,186	20,592,871	
1949	452,441	36,429,398	

The main types of fish caught off the Colony are mackerel, scad, anchovies, lizzard fish, golden thread, croaker, red sea bream, round herring, hair tail, spotted pouter, slip mouth pouter and white herring.

Malayan Fish Ponds Being Stocked with Fry

Since 1947 the Fisheries Department has been helping to supply the fish ponds of the Malayan fish farmers with fry of grass and silver carp and "big head" which is a type of fish similar to carp. These fish spawn only in the Yangtse and the West river, a tributary of the Pearl River. The fry are brought to Hong Kong by boat, where they are placed in hermetically sealed four gallon petrol tins which are filled 3/5 with well water and 2/5 with oxygen. The fry are then flown to Singapore or Bangkok where they arrive in a healthy vigorous condition. Each consignment consists of 10-20 tins, each containing 500 to 1,000 fry, according to size, which ranges from 1 inch during the summer and autumn to 2 to 3 inches in winter and spring. A total of 306,200 fish fry, worth $54,620, were exported in this way during 1949 and of this total 219,250 fry, worth $40,729, were sent to Singapore and 86,950, worth $13,891, to Bangkok.

Sale of Marine Fish is Under Control

At the end of the war, the fishing industry was in a very critical condition and a great deal of rebuilding had to be done. Before the war the fishermen were very much in the hands of "laans" which were organized as groups of wholesale dealers who handled the fishermen's catches and practically controlled the market and market prices. After the war a good opportunity arose to break the control of fish laans and to give the fishermen greater freedom and a larger proportion of the money realized for the sale of their fish. A marketing scheme was therefore devised which placed the sale of marine fish under control.

All fish brought into the Colony has now to be sold at one of the three recognized wholesale markets. The main market is at Kennedy Town on the island and there is a subsidiary market at Tai Po to serve the New Territories. A small market has also been established at Aberdeen, where fish for sauce manufacture is handled, and plans are in hand to open a market in Kowloon.

Fishermen deliver their fish to collecting depots situated in the various fishing villages and it is thence delivered to the wholesale markets. All fish sent to the markets is sold by auction and from the sum realized, which goes to the fishermen, a deduction of 6 per cent of the sale price is made by the marketing organization. From the fund thus created the scheme is financed. The organization also provides facilities for the borrowing of money by the fishermen at a reasonable rate of interest. Most of the loans are short-term loans for the repair and purchase of gear and boats, but a certain number of large loans for the mechanization of junks have been given.

At the collecting depots fish hooks, tung oil, lamp mantles and other fishing gear may be purchased at wholesale prices. The depots also act as distributors of rationed rice to fishermen and provide centres where the various problems confronting the fishing community may be discussed. The organization also subsidizes certain schools which have been established for the education of the fishermen's children. When the fishermen have mastered the principles upon which the organization is operated and are capable of running it themselves, it is planned to convert it into a co-operative organization.

Canadian Output of Rubber Products Slightly Lower

Gross value of products turned out by the rubber industry of Canada in 1948 amounted to $194,112,000, showing a slight decline from the all-time high of $196,308,000 reached in the preceding year.

Canadian Imports, by Areas

Country	May 1938	May 1949	May 1950	January—May 1938	January—May 1949	January—May 1950
	(Millions of Dollars)					
Commonwealth Countries						
United Kingdom and Europe	11·9	29·5	36·3	50·3	136·3	150·1
America	3·6	7·5	11·2	6·7	19·9	16·2
Africa	0·8	1·6	2·7	2·2	8·4	10·8
Asia	2·1	5·9	6·7	8·9	28·4	33·1
Oceania	1·2	5·2	3·6	6·4	16·4	13·5
Total Commonwealth Countries	19·7	49·7	60·5	74·4	209·3	223·7
Foreign Countries						
United States and Possessions	40·5	172·3	195·6	178·4	832·7	817·0
Latin America	2·3	16·9	18·8	5·6	70·5	74·9
Europe	3·6	8·1	8·6	15·2	35·7	33·5
Other Foreign Countries	1·0	3·5	6·6	4·1	10·7	21·6
Total Foreign Countries	47·4	200·8	229·7	203·3	949·5	946·9
Total Imports for Consumption	67·1	250·5	290·2	277·7	1,158·9	1,170·6

Canadian Imports, by Countries

Country	May 1938	May 1949	May 1950	January—May 1938	January—May 1949	January—May 1950
	(Thousands of Dollars)					
Commonwealth Countries						
Europe:						
United Kingdom	11,930	29,468	36,296	50,269	136,254	150,069
Ireland	1	1	10	9	39	51
Gibraltar	....	....	....	....	....	....
Malta	....	1	2	....	8	3
Total Europe	11,931	29,470	36,308	50,278	136,301	150,123
America:						
Newfoundland	208	....	....	449	(a) 918	....
Bermuda	15	6	6	26	66	23
Barbados	215	276	1,388	344	1,956	1,784
Jamaica	835	2,287	3,036	1,766	5,721	4,049
Trinidad and Tobago	863	4,148	3,686	1,154	5,921	4,845
Bahamas	636	108	10	1,042	353	201
Leeward and Windward Islands		23	75		96	132
British Honduras	7	23	....	15	186	29
British Guiana	847	677	3,021	1,919	4,637	5,108
Falkland Islands	....	....	....	....	....	....
Total America	3,626	7,548	11,222	6,715	19,854	16,171
Africa:						
Northern Rhodesia		3	7		21	28
Union of South Africa	210	395	616	508	1,922	1,919
Other British South Africa		....	....		....	....
Southern Rhodesia	....	110	3	1	144	98
Gambia	....	....	....	....	....	....
Gold Coast	192	718	800	199	3,060	2,530
Nigeria	5	125	609	357	2,074	881
Sierra Leone	1	....	14	7	....	14
Other British West Africa	....	....	....	....	....	....
Anglo-Egyptian Sudan	3	1	8	8	7	13
British East Africa	402	250	635	1,087	1,203	5,311
Total Africa	813	1,602	2,692	2,167	8,431	10,794

Throughout this bulletin, totals represent sums of unrounded amounts, hence may vary from sums of rounded amounts. (a) January—March, 1949.

Canadian Imports, by Countries—Continued

Country	May 1938	May 1949	May 1950	January—May 1938	January—May 1949	January—May 1950
COMMONWEALTH COUNTRIES—Conc.	(Thousands of Dollars)					
Asia:						
India	658	2,514	3,541	3,264	11,462	16,905
Pakistan		247	101		497	863
Ceylon	370	1,417	1,369	1,394	5,152	6,388
Aden	3	176	....	7	527	....
Federation of Malaya	1,001	1,375	1,523	3,622	9,945	8,049
Other British East Indies	8	....	....	31	17	14
Hong Kong	49	124	153	379	756	855
TOTAL ASIA	2,149	5,853	6,687	8,902	28,356	33,074
Oceania:						
Australia	546	2,049	1,254	2,607	8,872	6,375
New Zealand	539	1,971	1,316	2,939	4,604	3,408
Fiji	83	1,160	1,061	816	2,926	3,762
Other British Oceania	....	....	....	16	....	....
TOTAL OCEANIA	1,168	5,180	3,631	6,378	16,402	13,545
TOTAL COMMONWEALTH COUNTRIES	19,688	49,653	60,541	74,437	209,344	223,705
FOREIGN COUNTRIES						
United States and Possessions:						
United States	40,520	172,069	195,522	178,301	831,931	816,226
Alaska	2	13	99	33	272	465
American Virgin Islands	....	1	1	....	3	8
Hawaii	16	76	5	50	166	174
Puerto Rico	1	131	18	1	348	90
United States Oceania	....	....	....	....	....	....
TOTAL UNITED STATES AND POSSESSIONS	40,539	172,290	195,645	178,385	832,720	816,963
Latin America:						
Argentina	186	490	490	1,040	1,595	2,128
Bolivia	2	....	1	8	37	1,197
Brazil	36	1,300	2,486	233	7,848	9,559
Chile	2	28	29	72	364	133
Colombia	1,124	646	1,194	1,582	4,101	4,677
Costa Rica	3	271	354	25	846	1,046
Cuba	83	668	419	169	3,003	1,549
Dominican Republic	....	43	98	....	3,220	626
Ecuador	2	59	140	11	224	415
El Salvador	....	161	64	....	609	207
Guatemala	8	622	596	40	1,608	1,967
Haiti	....	154	226	....	292	680
Honduras	....	562	583	6	2,257	1,906
Mexico	91	1,676	2,009	408	6,983	12,192
Nicaragua	....	6	69	....	44	143
Panama	10	2	683	11	1,084	2,520
Paraguay	2	25	....	41	75	160
Peru	481	708	13	1,357	1,280	2,061
Uruguay	27	189	62	39	242	510
Venezuela	239	9,304	9,260	514	34,740	31,175
TOTAL LATIN AMERICA	2,296	16,914	18,776	5,556	70,452	74,851
Europe:						
Albania	2	....	....	2	....	....
Austria	....	47	49	83	102	266
Belgium and Luxembourg	518	2,351	2,104	2,309	8,860	7,739
Bulgaria	....	....	....	....	1	....
Czechoslovakia	246	931	725	1,257	3,429	2,645
Denmark	12	280	103	68	1,315	358
Estonia	2	....	....	11	1	2

Canadian Imports, by Countries—Concluded

Country	May			January—May		
	1938	1949	1950	1938	1949	1950
Foreign Countries—Con.	(Thousands of Dollars)					
Europe—Con.						
Finland	6	17	7	27	21	170
France	535	1,202	1,051	2,201	5,522	4,351
Germany	847	474	718	3,304	2,178	2,832
Greece	3	13	10	15	52	77
Hungary	22	1	1	87	36	14
Iceland	...	3	...	...	16	11
Italy	244	524	821	985	3,541	3,036
Latvia	2	...	...	4	1	2
Lithuania	...	...	...	...	2	...
Netherlands	485	703	671	1,362	3,155	2,336
Norway	60	89	61	208	328	316
Poland	16	19	43	105	41	102
Portugal	51	96	139	101	471	529
Azores and Madeira	14	67	46	61	279	189
Roumania	10	...	...	16	3	...
Spain	93	132	396	364	858	1,355
Sweden	211	467	368	914	1,651	1,570
Switzerland	247	643	1,315	1,638	3,794	5,524
U.S.S.R. (Russia)	9	...	...	100	2	4
Yugoslavia	1	2	7	6	10	46
Total Europe	3,636	8,061	8,635	15,228	35,669	33,474
Other Foreign Countries:						
Afghanistan	...	...	...	...	...	16
Arabia	...	1,647	2,565	...	3,378	7,662
Belgian Congo	1	14	18	1	358	241
Burma*	58	15	...	87	32	...
China	251	425	664	1,068	1,265	2,339
Greenland	...	...	...	...	...	...
Egypt	130	33	148	310	106	152
Ethiopia	...	10	1	2	21	12
French Africa	6	1	13	18	11	41
French East Indies	24	...	...	114	...	...
French Guiana	...	...	...	...	...	...
French Oceania	...	...	13	...	3	438
French West Indies	...	6	...	1	22	...
Madagascar	13	2	5	22	8	8
St. Pierre and Miquelon	1	...	...	7	6	5
Iran	...	16	10	15	174	70
Iraq	7	21	...	58	361	38
Israel*	2	62	50	118	199	254
Jordan	...	...	...	...	...	...
Tripoli	...	...	...	...	...	...
Other Italian Africa	...	...	...	...	...	...
Japan	403	412	1,112	1,963	1,399	4,005
Korea	1	...	17	1	...	17
Liberia	11	...	...	11	7	...
Morocco	3	12	4	8	62	152
Indonesia	28	50	19	204	570	178
Surinam	...	33	...	...	194	...
Netherlands Antilles	...	499	1,189	...	503	2,492
Philippine Islands	55	135	482	254	1,013	2,656
Portuguese Africa	...	...	16	...	6	108
Portuguese Asia	...	...	...	...	...	...
Siam	7	9	180	8	43	297
Canary Islands	1	...	...	4	5	3
Spanish Africa	...	...	...	...	...	...
Syria	1	4	4	8	14	25
Turkey	17	136	89	59	921	384
Total Other Foreign	960	3,542	6,599	4,136	10,681	21,593
Total Foreign Countries	47,435	200,809	229,655	203,309	949,524	946,882
Total Imports	67,123	250,461	290,195	277,746	1,158,868	1,170,587

*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 Imports, by Commodities

Country	May			January—May		
	1938	1949	1950	1938	1949	1950
MAIN GROUPS	(Millions of Dollars)					
Agricultural, Vegetable Products	14·4	32·5	47·0	49·6	142·8	166·0
Animals and Animal Products	2·0	5·7	7·3	11·6	34·1	32·6
Fibres, Textiles and Products	6·9	31·5	29·9	38·8	162·6	140·5
Wood, Wood Products and Paper	2·7	6·9	8·5	13·1	34·1	39·1
Iron and Products	17·2	86·5	93·2	73·9	402·2	386·0
Non-Ferrous Metals and Products	3·6	13·9	16·8	16·5	72·3	80·3
Non-Metallic Minerals, Products	12·7	49·0	58·2	42·2	198·3	201·6
Chemicals and Allied Products	3·3	10·6	15·1	13·1	52·6	61·8
Miscellaneous Commodities	4·5	13·9	14·1	18·9	59·8	62·7
TOTAL IMPORTS FOR CONSUMPTION	67·1	250·5	290·2	277·7	1,158·9	1,170·6
	(Thousands of Dollars)					
Agricultural, Vegetable Products:						
Fruits	2,172	5,486	8,494	7,152	23,643	30,225
Nuts	278	1,628	2,455	1,168	9,468	10,430
Vegetables	1,038	2,777	4,108	3,828	10,240	13,420
Grains and products	2,262	1,968	3,726	7,917	6,778	8,329
Sugar and products	3,103	7,665	10,737	6,110	24,811	21,996
Cocoa and chocolate	264	1,236	2,063	737	7,418	6,488
Coffee and chicory	482	1,847	3,883	1,889	10,656	15,454
Tea	835	2,389	2,618	3,760	9,053	13,241
Beverages, alcoholic	501	1,367	1,015	2,112	8,405	5,679
Gums and resins	116	425	475	532	2,268	2,224
Oils, vegetable	1,326	1,659	2,337	5,875	9,348	11,694
Rubber and products	1,138	2,595	3,102	4,004	13,463	15,252
Tobacco	231	302	248	843	1,465	1,592
Vegetable products, other	617	1,108	1,747	3,721	5,777	9,965
TOTAL	14,363	32,451	47,007	49,649	142,793	165,990
Animals and Animal Products:						
Fish and fishery products	131	293	273	742	2,146	1,526
Furs and products	514	1,102	2,111	3,456	10,833	9,833
Hides and skins, raw	168	1,087	642	1,059	6,096	5,214
Leather, unmanufactured	201	428	669	1,016	2,639	3,296
Leather, manufactured	162	462	551	1,093	2,381	2,812
Animal oils, fats, greases	131	144	638	372	2,055	2,048
Animals and products, other	684	2,208	2,424	3,862	7,982	7,851
TOTAL	1,991	5,724	7,307	11,599	34,133	32,579
Fibres, Textiles and Products—						
Cotton, raw and linters	1,185	5,010	6,944	5,474	29,571	30,650
Cotton products	1,227	7,249	5,762	7,322	40,184	28,928
Flax, hemp, jute and products	703	1,661	2,574	3,539	8,807	10,833
Silk and products	495	381	521	2,782	2,260	2,832
Wool, raw and unmanufactured	786	4,895	4,228	4,813	17,165	17,963
Wool products	1,034	6,092	4,239	7,246	32,192	21,833
Artificial silk and products	253	2,928	1,625	1,558	17,292	8,583
Textile products, other	1,200	3,260	4,025	6,086	15,106	18,861
TOTAL	6,883	31,476	29,917	38,821	162,577	140,482
Wood, Wood Products and Paper—						
Wood, unmanufactured	494	1,325	1,238	2,241	6,056	6,728
Wood, manufactured	411	1,266	1,463	1,814	6,276	6,289
Paper	641	1,695	2,093	3,135	8,330	9,051
Books and printed matter	1,160	2,612	3,701	5,907	13,415	16,990
TOTAL	2,705	6,898	8,496	13,097	34,076	39,058
Iron and Its Products—						
Iron ore	137	1,523	770	270	1,923	832
Scrap	122	1,273	499	328	3,221	824
Castings and forgings	324	1,433	882	1,051	6,112	3,357
Rolling mill products	2,873	11,122	8,256	10,210	52,486	31,601
Pipes, tubes and fittings	315	2,950	2,022	1,018	14,009	11,336

Canadian Imports, by Commodities—Continued

Country	May 1938	May 1949	May 1950	January—May 1938	January—May 1949	January—May 1950
	(Thousands of Dollars)					
Iron and its products—Conc.						
Wire and chain	174	981	1,030	990	6,710	4,220
Farm implements and machinery	2,363	17,544	20,147	9,891	80,543	82,648
Hardware and cutlery	191	1,082	1,030	917	5,242	4,613
Household machinery	300	938	1,217	1,076	4,606	5,499
Mining, metallurgical machinery	511	3,159	2,537	2,151	15,332	9,993
Business, printing machinery	586	2,151	2,405	2,782	10,795	11,582
Other non-farm machinery	2,175	14,063	15,636	11,054	65,648	64,430
Tools	232	965	1,104	1,001	5,084	4,895
Autos, freight and passenger	1,919	4,860	6,366	7,197	15,961	31,226
Automobile parts	2,292	9,743	14,639	11,349	50,417	60,147
Other vehicles, chiefly iron	255	1,970	1,427	797	5,785	8,482
Engines and boilers	759	4,514	6,415	4,278	26,500	22,106
Cooking and heating apparatus	162	970	1,145	511	4,130	4,554
Iron products, other	1,479	5,227	5,695	7,031	27,662	23,683
Total	17,168	86,467	93,221	73,904	402,167	386,030
Non-ferrous metals and products—						
Aluminium and products	364	1,608	1,305	1,649	5,585	4,640
Brass, copper, and products	300	1,258	1,434	1,531	7,005	6,211
Tin	229	186	576	976	4,375	2,763
Precious metals (except gold)	216	1,465	2,335	1,331	8,323	12,237
Clocks and watches	158	411	1,253	837	2,540	5,081
Electrical apparatus, n.o.p.	1,148	5,651	7,216	5,529	28,735	33,578
Non-ferrous products, other	1,137	3,336	2,649	4,657	15,755	15,745
Total	3,553	13,915	16,769	16,510	72,318	80,267
Non-Metallic, Minerals, Products—						
Clay and products	773	2,849	3,157	3,436	14,232	12,671
Coal	3,149	11,436	16,751	13,388	57,502	59,060
Coal products	340	1,125	1,335	1,384	5,540	5,058
Glass and glassware	629	2,102	2,679	2,643	10,220	11,195
Petroleum, crude	4,654	19,091	20,090	11,353	68,808	71,129
Petroleum products, n.o.p.	1,919	7,383	9,529	4,990	26,906	26,523
Stone and products	522	2,238	2,222	2,834	7,561	7,579
Non-metallic products, other	689	2,820	2,464	2,156	7,553	8,405
Total	12,674	49,044	58,228	42,183	198,322	201,620
Chemicals and Allied Products—						
Acids	143	343	466	641	1,604	2,125
Cellulose products	144	424	630	754	2,230	2,623
Drugs and medicines	346	1,525	2,524	1,607	6,404	8,273
Dyeing and tanning materials	256	878	1,009	1,444	4,272	5,008
Fertilizers	464	406	871	983	2,487	3,523
Paints and varnishes	318	1,126	1,582	1,405	5,347	6,730
Inorganic chemicals, n.o.p.	785	1,715	2,353	2,650	7,907	8,015
Synthetic resins and products	78	1,157	1,988	340	6,405	8,420
Chemical products, other	721	2,982	3,711	3,254	15,987	17,106
Total	3,256	10,555	15,135	13,079	52,642	61,823
Miscellaneous Commodities—						
Films	140	246	392	645	1,611	1,867
Toys and sporting goods	234	547	640	831	2,157	2,426
Refrigerators and parts	200	486	1,354	764	3,013	4,731
Musical instruments	101	401	315	528	1,761	1,529
Scientific equipment	382	1,632	1,934	1,704	8,733	9,722
Aircraft and parts	359	1,525	760	1,260	6,568	4,749
Works of art	80	209	243	505	816	2,896
Canadian tourists' purchases	701	2,065	2,200	2,640	7,016	8,310
Parcels of small value	415	1,553	861	1,891	5,016	2,899
Wax, minerals and vegetable	32	236	164	181	910	1,102
Miscellaneous consumer goods	466	798	1,230	2,089	3,811	4,796
Miscellaneous, other	858	2,019	2,258	3,625	9,669	10,466
Canadian goods returned	163	554	462	875	2,611	2,300
Non-commercial articles	400	1,661	1,302	1,367	6,148	4,946
Total	4,530	13,932	14,115	18,904	59,840	62,739

Canadian Imports, by Main Groups

Country	May			January—May		
	1938	1949	1950	1938	1949	1950
	(Thousands of Dollars)					
From all countries—						
Agricultural, vegetable products	14,363	32,451	47,007	49,649	142,793	165,990
Animals and animal products	1,991	5,724	7,307	11,599	34,133	32,579
Fibres, textiles and products	6,883	31,476	29,917	38,821	162,577	140,482
Wood, wood products and paper	2,705	6,898	8,496	13,097	34,076	39,058
Iron and products	17,168	86,467	93,221	73,904	402,167	386,030
Non-ferrous metals and products	3,553	13,915	16,769	16,510	72,318	80,267
Non-metallic minerals, products	12,674	49,044	58,228	42,183	198,322	201,620
Chemicals and allied products	3,256	10,555	15,135	13,079	52,642	61,823
Miscellaneous commodities	4,530	13,932	14,115	18,904	59,840	62,739
Total	67,123	250,461	290,195	277,746	1,158,868	1,170,587
From United Kingdom—						
Agricultural, vegetable products	1,738	1,289	1,860	6,563	6,352	10,290
Animals and animal products	329	480	856	2,055	2,409	3,702
Fibres, textiles and products	2,959	12,159	9,295	18,004	62,237	44,592
Wood, wood products and paper	280	275	361	1,220	1,266	1,355
Iron and products	3,037	8,451	14,717	10,689	32,118	53,942
Non-ferrous metals and products	497	1,809	2,915	2,547	10,150	13,975
Non-metallic minerals, products	1,631	2,483	3,342	4,094	10,136	10,552
Chemicals and allied products	691	689	1,308	2,436	3,114	5,004
Miscellaneous Commodities	768	1,833	1,643	2,659	8,473	6,657
Total	11,930	29,468	36,296	50,269	136,254	150,069
From United States—						
Agricultural, vegetable products	5,494	11,448	17,552	21,688	55,597	65,953
Animals and animal products	916	4,090	5,016	4,838	25,277	23,214
Fibres, textiles and products	2,472	11,972	12,418	13,000	68,373	59,929
Wood, wood products and paper	2,152	6,320	7,736	11,026	31,546	36,238
Iron and products	13,471	75,981	77,097	60,792	362,132	327,529
Non-ferrous metals and products	2,090	9,940	11,879	11,036	52,402	55,393
Non-metallic minerals, products	8,664	32,403	39,544	32,930	143,773	144,255
Chemicals and allied products	2,015	9,388	13,353	8,935	47,156	53,804
Miscellaneous commodities	3,247	10,528	10,926	14,057	45,675	49,911
Total	40,520	172,069	195,522	178,301	831,931	816,226

Rural Economy Being Developed in Belgian Congo

Leopoldville, June 17, 1950.—(FTS)—More than 50 million francs have been granted this year as subsidies for the development of the rural economy of the Belgian Congo and Ruanda Urundi by the Fonds du Bienêtre Indigène (Native Welfare Fund). Over one-fifth will be used for the conservation and improvement of the soil. Irrigation will be applied to large areas of the Kivu and Ruanda Urundi. A similar amount will be used to improve the general condition of the native farming communities.

Fifteen million francs have been allocated to develop stock raising and fishing. Over three and a half million francs will be used to purchase machinery for the treatment of certain agricultural products such as mechanical rice mills, peanut decorticators, coffee separators, etc., to be installed in the native villages.

Five million francs will be spent on public works, including new roads to link isolated centres with existing roads. This will, in turn, facilitate the extension of educational and medical services.

Further sums will be devoted to schemes aimed at inducing the natives to stay in their tribal surroundings and to extend agricultural education work among native farmers.

Argentina Plans to Develop Natural And Synthetic Rubber Production

Dangers of relying on foreign sources of supply for this essential commodity would be eliminated by plan approved by Congress—Plant to produce synthetic rubber from alcohol will be constructed.

By W. B. McCullough, Commercial Secretary for Canada (Agricultural Specialist)

BUENOS AIRES, July 3, 1950.—Natural and synthetic rubber production is to be developed in Argentina, according to a plan recently approved by Congress. While it is admitted that such production would not necessarily be economic, exponents of the bill point out the dangers of relying on foreign sources of supply for such an essential commodity to the Argentine industry which has been suffering over the past decade, first from wartime shortages and, subsequently, from exchange difficulties. Once the project gets under way, production will be the responsibility of the Fabricaciones Militares, a state company supplying the requirements of the armed forces. A member of the National Defence Committee is reported to have stated that within thirty months from the enactment of the law, a plant for the production of synthetic rubber would be in operation and that production would eventually reach 10,000 tons annually.

With the recent strides in industrialization in Argentina, the demand for rubber has been increasing steadily. According to estimates made in 1949, Argentina requires about 1,300 metric tons per month or 14,500 tons per year, in addition to military requirements. With wartime shortages extending into 1946, imports were limited to 5,000 tons, but with an easier supply position in 1947 they reached 21,000 tons. The present difficulty is that of the tight foreign exchange position which home production could partly overcome.

It is expected that alcohol will be used as the basis for the production of synthetic rubber as it is readily available in the country, whereas petroleum and coal must be imported and are often in short supply. Alcohol production can be greatly expanded. In 1943, some 25 million litres of alcohol were distilled in the northern sugar zone alone. With the same distillation capacity, it is estimated that this figure could reach 45 million litres, enough to produce 10,000 tons of synthetic rubber. If the by-products of the wine industry, potatoes or corn were utilized, sufficient quantities of alcohol would be available to produce the estimated annual requirements of 14,500 tons of rubber.

At the same time, encouragement will be given to growing rubber-bearing trees of the *guayule* variety under the direction of the Ministry of Agriculture. This tree can be grown on poor soils under semi-arid conditions, such as prevail in the Andean provinces in western Argentina; however, this is not a cheap source of natural rubber and takes a number of years to come into production.

Spain Improving and Maintaining Harbours

Madrid, May 13, 1950.—(FTS)—Due to the importance of Spanish harbours in the country's foreign trade and in the fishing industry, which is a leading source of food, the government has found it increasingly imperative since 1946 to invest capital in the maintenance and improvement of its harbours. As a result, 8 per cent of Spain's national investment is so absorbed.

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

Blenheim—Board of Trade.
Brantford—Board of Trade.
Brockville—Chamber of Commerce.
Calgary—Board of Trade.
Chatham—Board of Trade.
Charlottetown—Board of Trade.
Edmonton—Canadian Manufacturers' Association.
Fredericton—Chamber of Commerce.
Gananoque—Chamber of Commerce.
Guelph—Board of Trade.
Halifax—Board of Trade.
Hamilton—Chamber of Commerce.
Kingston—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.
Saskatoon—Board of Trade.
St. Catharines—Chamber of Commerce.
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.

G. F. G. Hughes Returns on Tour

G. F. G. Hughes

Gerald Francis George Hughes, Commercial Secretary for Canada in Istanbul, Turkey, since January, 1949, has returned home on leave and will commence a tour of Canada in Montreal on July 26. Born at Sayabec, Que., he received his early education there and at Campbellton, N.B. Mr. Hughes graduated from the University of New Brunswick in 1940 with a B.Sc. (Elect. Eng.) degree. He joined the Trade Commissioner Service in 1945, after four years in the Royal Canadian Naval Volunteer Reserve, and was posted to Glasgow the following year as an Assistant Trade Commissioner. He served as Acting Trade Commissioner in Glasgow from May, 1947, until being posted to Ankara as Acting Commercial Secretary for Canada in January, 1949. The office was moved subsequently to Istanbul. In January of this year, Mr. Hughes was promoted to Commercial Secretary.

Montreal—July 26-August 5.
Ottawa—August 7-12.
Toronto—September 5-14.
Guelph—September 15-16.
Welland-St. Catharines—September 18.
Hamilton—September 19-20.
Windsor—September 21-22.
Brockville-Kingston—September 25.
Montreal—September 26-27.

J. M. Boyer, Canadian Government Trade Commissioner in Cairo since October, 1947, commenced his tour of this country on May 22 in Windsor, Ont. Besides Egypt, his territory includes Aden, Anglo-Egyptian Sudan, Cyprus, Ethiopia, Hashemite Kingdom of the Jordan, Iraq, Lebanon, Saudi Arabia and Syria.

Saint John—July 25-26.
Halifax—July 28.
Vancouver—August 21-26.
Winnipeg—September 5.
Ottawa—September 8-12.
Kingston—September 13.
Gananoque-Brockville—September 14.
Montreal—September 15-30.

J. Harry Tremblay, Commercial Secretary for Canada (Agricultural Specialist) in Paris since April, 1946, has returned home on leave and commenced his tour of Canada on July 12 in Edmonton, Alberta.

Calgary—August 1.
Vancouver—August 2-4.
Saskatoon—August 15.
Regina—August 16.
Winnipeg—August 18-19.
Montreal—August 25-26.
Brockville-Gananoque—August 28.
Toronto—August 29-30.
Blenheim-Chatham—September 1.
Brantford—September 2.
Guelph—September 3.
Ottawa—September 5.
Quebec—September 8-9.

Hashemite Kingdom of the Jordan Issues New Currency

London, July 4, 1950.—(FTS)—The Hashemite Kingdom of the Jordan has issued a new currency and simultaneously re-entered into the sterling area, according to statements issued by the Treasury and Jordan Currency Board. The new Jordan dinar will be equal to £1 sterling and will be divided into 1,000 fils.

"Aorangi" to be Withdrawn from Australia-Canada Run

The Canadian Australasian Line intends to withdraw the liner *Aorangi* from the passenger and freight service between Australia and Canada next January. Insufficient cargo, both northbound and southbound, despite full passenger lists, has compelled the company to reach this decision. The *Aorangi* has been sailing from Sydney to Vancouver via Auckland and Honolulu.

After completing her war service the liner was refitted at Sydney and made her first postwar voyage to Canada in September, 1948. The vessel's last sailing from Sydney will be on December 7 and from Vancouver on January 4.

William Riddel Appointed to Canadian Wheat Board

William Riddel, presently Assistant General Manager of the Saskatchewan Pool Elevators Limited, has been appointed a member of the Canadian Wheat Board.

After serving with the Province Elevator Company, Mr. Riddel joined the Saskatchewan Pool Elevators Limited in 1925. In 1927 he was appointed Assistant Treasurer and in 1930 he was made Treasurer of the Saskatchewan Pool Elevators Limited, a position which he held until 1946, when he was appointed the Assistant General Manager.

Mr. Riddel was born in Aberdeenshire, Scotland, in 1899 and was educated at the Pipsligo Public School and at the Fraserburgh Academy in Scotland. In 1914 he joined the staff of the Union Bank of Scotland.

During World War I, Mr. Riddel served in the Royal Flying Corps, returning to the banking business after the war, and coming to Canada in 1922.

Trade and Tariff Regulations

Ireland Issues Further Import Quotas for Tires and Tubes

Dublin, July 5, 1950.—(FTS)—By four Orders of the Government of the Republic of Ireland, issued under the Control of Imports Acts, 1934 and 1937, further quotas and quota periods have been fixed for the period August 1, 1950, to January 31, 1951, for the following articles:

Certain Pneumatic Motor Car Tires—15,000 articles; this amount is identical with that for the previous six months.

Certain Pneumatic Bicycle Tires—35,000 articles, compared with 45,000 articles for the previous six months.

Certain Inner Tubes for Motor Car Tires—10,000 articles, compared with 15,000 articles for previous six months.

Certain Inner Tubes for Bicycle Tires—25,000 articles, compared with 35,000 articles for the previous six months period.

Parcel Post Rates to Czechoslovakia Revised

As a result of the revision in the charges which Canada is required to pay for the conveyance of parcels to Czechoslovakia, the rates of postage have been altered and until further notice will range from 60 cents for one pound to $3·75 for parcels weighing over 15 pounds up to 20 pounds.

Manganese Ore Mined in Angola

Leopoldville, June 28, 1950.—(FTS)—Manganese ore is produced in Angola, principally from two private mining properties. Generally speaking, this ore is of good quality with over 50 per cent manganese, but due to the presence of silicate it has to be carefully selected and analysed. Exports in 1949, when the second important mine came into production, amounted to 8,806 tons. This compared with 2,744 tons in 1948 and the previous record of 4,000 tons in 1943.

Chile Changes Exchange Rate

Santiago, June 28, 1950.—(FTS)—An exchange rate of 50 Chilean pesos to the United States dollar has been established by Chile, according to an announcement by the Chilean Minister of Finance. In addition, rates of 31 and 43 pesos will be maintained for articles of prime necessity. Only those articles whose price it is impossible to control will continue at the present rate of 60 pesos to the dollar and a study is to be made as to the articles to be placed in this category.

The Minister of Finance calculates that $30 million will be granted for imports at the rates of 31 and 43 pesos, $90 million at 50 pesos and $30 million at 60 pesos.

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, Belgian Congo, Cuba, Denmark, Dominican Republic, Egypt, Finland, Greece, Guatemala, Haiti, Italy, Mexico, Netherlands, Netherlands Antilles, Nicaragua, Norway, Panama, Surinam (Netherlands Guiana), Sweden, Switzerland and Venezuela. Data on other countries will be made available from time to time.

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—Acting Commercial 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, Consul and Canadian Government Trade Commissioner, Canadian Consulate, Edificio Alois, Rua 7 de Abril, 252. Address for letters: Caixa Postal 6034.

Chile

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

China

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

Colombia

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

Territory includes Ecuador.

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 Canal Zone, Costa Rica, El Salvador, Honduras, Nicaragua and Panama.

Hong Kong

Hong Kong—T. R. G. FLETCHER, Acting 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—A. P. BISSONNET, Acting Commercial Secretary, Office of the High Commissioner for Canada, the Cotton Exchange, McLeod Road. Address for letters: Post Office Box 531.

Peru

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

Territory includes Bolivia.

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 da Fonseca 103.

Territory includes the Azores, Gibraltar and Madeira.

Singapore

Singapore—R. K. THOMSON, Acting Canadian Government Trade Commissioner, Room D-5, 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.

Cape Town—C. B. BIRKETT, Canadian Government Trade Commissioner, 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 General, 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 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 July 10	Nominal Quotations July 17
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 Belgian Congo	Franc	....	·0228	·0219	·0219
Bolivia	Boliviano	....	·0238	·0183	·0183
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	·0707	·0707
Philippines	Peso	....	·4975	·5500	·5500
Portugal and Colonies	Escudo	....	·0400	·0385	·0385
Singapore	Straits Dollar	....	·4702	·3593	·3593
Spain and Colonies	Peseta	....	·0916	·1008	·1008
Sweden	Krona	....	·2783	·2126	2126
Switzerland	Franc	....	·2336	·2538	·2538
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	1·1000	1·1000
Uruguay	Peso	Controlled	·6583	·7241	·7241
Venezuela	Bolivar	....	·2985	·3289	·3289
Yugoslavia	Dinar	....	·0200	....	....