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COVER SUBJECT—British tractors, comprising part of a shipment of 400 unloaded in Vancouver, in front of No. 4 Shed, Ballantyne Pier, one of three piers maintained by the National Harbours Board. A large number of passenger automobiles, commercial vehicles and agricultural tractors have been shipped this year from Great Britain to Vancouver. British exports of passenger cars to Canada in 1949 totalled 31,213, valued at £7,808,000. Total British exports of motor vehicles, parts and accessories, last year had a value of £173,440,000.

Photo by Steffens-Colmer Studios, Ltd.

Price 10 cents

Conflict In Korea Creates Large Demand For Japanese Products

Expenditures for United Nations forces already exceed U.S.\$30,000,000—Country is considered logical source of supply for civilian goods required for rehabilitation of Korea—Value of exports in July reaches postwar record—Canadian trade with Japan much larger.

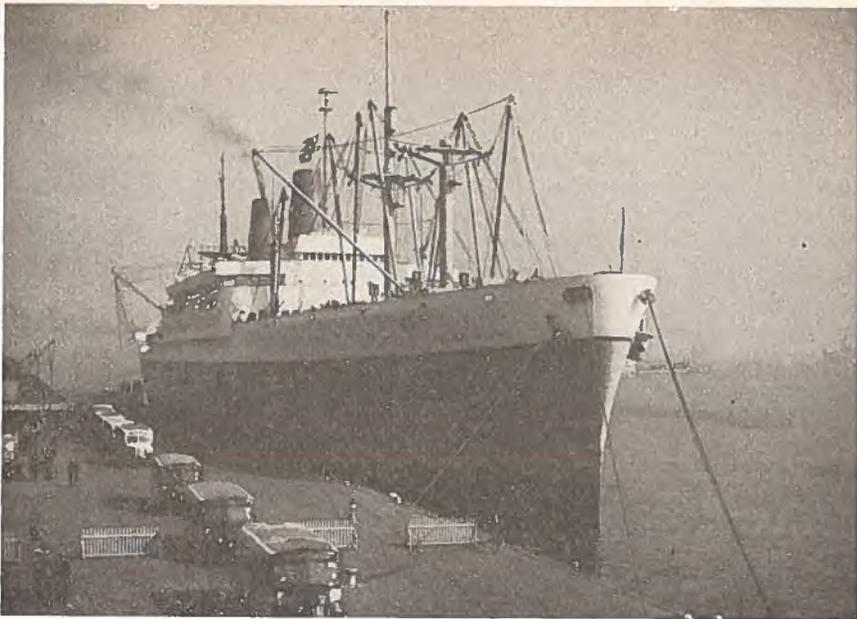
By J. C. Britton, Commercial Representative for Canada

TOKYO, August 23, 1950.—Conflict in Korea has created a substantial demand for a wide range of Japanese commodities, both for domestic consumption and for export. Expenditures in this country for supplies and materials required by the United Nations forces in Korea already exceed U.S.\$30,000,000, and it would appear that large additional military purchases will be made here. Furthermore, Japan is a logical source of supply for civilian goods and such items as building materials, trucks, locomotives and rolling stock, steel products, chemicals, generating plants and industrial machinery, as and when needed by the population of Korea and in the rehabilitation of its economy.

Japanese exports in July were valued at U.S.\$74,000,000, which is a postwar record. This compares with the monthly average of U.S.\$50,000,000 for the first six months of 1950. There are indications that the total for August will exceed that in July since, according to the Japanese Ministry of International Trade and Industry, exports during the first ten days of August were valued at \$24,850,000, or \$6,210,000 above the total for the first ten days of July. Japan's exports in the 1949 calendar year amounted to U.S.\$510,900,000, or 28.9 per cent of the 1930-34 annual average, while imports totalled U.S.\$887,500,000, or 45.5 per cent of the 1930-34 average. According to SCAP's estimate, the volume of Japan's export trade must rise to U.S.\$1,300,000,000 to permit the country to pay for essential imports. Japan's international trade prior to the outbreak of hostilities was described by the Ministry of International Trade and Industry last June as being in a state of stagnation, despite the fact that Japan had concluded trade agreements with practically all countries except the United States and Canada and those within the Soviet sphere. The entire picture has changed abruptly under the impetus of wartime demands, and the export objective of U.S.\$600,000,000 for the calendar year 1950 should be reached without difficulty.

Marked Advance Recorded in Prices

There has been a marked advance in the prices of Japanese textiles, steel products, coal, cement, metals, chemical fertilizers, aluminum and a wide range of consumer goods during the past two months, due in part to increased domestic and export demand and to speculative operations. A number of export firms have turned down orders in anticipation of further price increases, and in some cases it is reported that shippers have cancelled export contracts negotiated at prices ruling before the outbreak of the Korean conflict. The present boom is in direct contrast to the position prevailing earlier this year, when there were substantial stock-piles of unsold manufactured goods of all types. The price of food, fuel and clothing on the domestic market is still well above the January-June average, and black-market operations have become more pronounced. Since there is still a lack of purchasing power, the speculative buying



Japan—Port of Yokohama, through which passes a large proportion of the war materials and other supplies shipped to Korea for the United Nations forces. Expenditures in Japan to date exceed U.S.\$30,000,000.

of foodstuffs and clothing which took place in the early days of the war is gradually abating. A condition of monetary stringency still exists. While this may increase the problems of Japanese firms seeking capital to finance imports and purchase additional equipment, it also constitutes a safeguard against possible inflation. SCAP announced last week that the action of the North Korean Communists would not be allowed even indirectly to interfere with the rehabilitation of the Japanese economy. This statement has created an attitude of cautious optimism with regard to Japan's economic and trade conditions in the immediate future. Coupled with increased industrial expansion and rising employment, it has been reflected in an increase in the price of selected issues on the Japanese stock exchanges.

Volume of Imports Increases

The average monthly value of Japanese imports in the first six months of the present calendar year exceeded U.S.\$70,000,000, and it is anticipated that the monthly value of imports during the balance of 1950 will be well above this level. Provision was made in the July-September foreign exchange budget for imports valued at U.S.\$257,340,867, comprised of raw materials amounting to \$138,608,000 and foodstuffs totalling \$69,000,000. The foreign exchange allocation for imports in the present quarter was 80 per cent higher than the total for April-June. According to press reports, the Japanese Government is planning additional expenditures on essential imports, such as petroleum, raw rubber, coking coal, iron ore, salt, leather and foodstuffs for stock-piling. Japan has accumulated United States dollar funds estimated at \$250,000,000, with which to finance emergency imports and also to cover imports under the recently announced "automatic approval system". This system now applies to a limited number of commodities, such as rubber and leather, for which

importers may obtain foreign exchange when their applications are approved by the Ministry of International Trade and Industry. Under the first-come-first-served system, still in force for most imported commodities, importers have no guarantee that their applications for import permits will be approved. There is, furthermore, additional scope permitted under the "automatic approval system" as regards the commodities to be purchased and the markets from which they may be obtained.

Imports from Canada Have Risen

The value of Canadian exports to Japan during the first six months of 1950 was in excess of U.S.\$10,000,000 and well above the total of U.S.\$6,000,000 for the twelve months of 1949. Imports into Canada from Japan for the first six months amounted to U.S.\$4,500,000, a considerable increase over the total for the same period in 1949. Wheat comprised 70 per cent of the total exports from Canada, with whisky, sugar, asbestos, flour, fresh beef and veal accounting for a substantial percentage of the balance of Canada's exports to Japan.

There have been no recent important developments affecting the sale of Canadian products to Japan. The wheat sales to Japan were made on a compensatory or private barter basis, and transactions of this type still must be employed to sell Canadian products to Japan in worthwhile volume, since the authorities in general will not authorize the purchase of Canadian products on an outright cash basis. The Japanese Ministry of International Trade and Industry has made provision for the procurement of linseed, rayon pulp, sulphite pulp, newsprint, coking coal, iron ore and barley from non-trade agreement countries, such as Canada. The products, however, can only be imported on a private barter basis and must be settled by "back to back" or escrow letters of credit. The regulations covering compensatory transactions established by the Ministry of International Trade and Industry and now in effect are regarded by some importers as being rather rigid. Some leeway was formerly allowed with respect to the Japanese products purchased and the markets to which they might be consigned, but the provisions in this regard have been tightened. The result is that private barter transactions are no longer as attractive, though they are still taking place. There are a number of firms in Japan which are familiar with and prepared to handle this type of transaction.

Japan is still purchasing Canadian asbestos and nickel, when available on a straight cash basis. There is also a small movement of Canadian products, notably alcoholic beverages, canned goods, packing house products and provisions into Japan for clubs and for military and civilian overseas supply stores carrying stocks for foreign nationals.

Banco de la Nación Reduces Interest on Loans to Farmers

Buenos Aires, July 31, 1950.—(FTS)—The Banco de la Nación has instructed its agencies and branches regarding a new measure reducing the interest on loans to farmers as from the 1st of July. The farmer requesting a loan of less than 50,000 pesos, will have the interest reduced from the uniform 6 per cent that applied previously as follows: on advances in current accounts 5½ per cent, on promissory notes 5 per cent and advances on promissory notes 4½ per cent.

The same entity resolved that loans for the preparation of the soil, purchase of the seed and seeding expenses for wheat, linseed, oats, barley or rye for the 1950-51 crop, will be granted with the only requisite that the producer possesses the necessary elements for the exploitation planned.

Belgian Congo Industrialization Is Dependent on Four Factors

Government and private concerns gradually increasing native purchasing power—Mechanization of industry and native agriculture will improve labour supply—Colony well supplied with natural resources—Transportation facilities to be expanded and improved.

By L. H. Ausman, Canadian Government Trade Commissioner

(Editor's Note—This is the second in a series of three articles on economic conditions in the Belgian Congo during 1949.)

LEOPOLDVILLE.—The industrialization of the Belgian Congo is dependent on four factors: the existence of a vast domestic and foreign market, the availability of adequate labour, the existence of raw materials and power, and transportation facilities.

The Congo market, though so far developed only to a limited extent, is large enough to offer incentives to new local industries. Although the needs of the natives are enormous, their complete satisfaction is hindered by a lack of purchasing power. However, the government and private concerns are taking steps to improve this situation gradually. Mechanization and a steady rise in the productive capacity per man are essential to any great improvement in this field.

The shortage of labour is closely allied with the problem of output and modernization. Mechanization, not only of industry, but of native agriculture, will mean that essential food supplies will be produced by fewer men and women. This will release additional labour for the mines, plantations and industrial operations, as these continue to expand.

In natural resources, both agricultural and mineral, the Congo is well supplied and, if she lacks large reserves of sources of energy such as coal, wood and mineral oils, she has adequate potential hydro-electric power resources.

Transportation in so large a country is a most important factor and will continue for many years to give concern to the authorities. The Congo river and its tributaries provided, during the initial development of the colony, the means of transportation most readily available. Natural barriers in the river, however, and the large areas not served by it have necessitated the building of complementary railway and road systems. Others are needed and plans have been made for the construction of new rail lines and the building and repair of roads.

Installation of New Industries Progressing

The installation of new industries is progressing at an ever-increasing rate. While most of these are primarily concerned with meeting the growing need of the colony some thought has been given to the possibility of transforming some of the local raw materials into finished or semi-finished products for export. Recently three plywood factories have been started and a syndicate formed to study the possibility of making paper from papyrus. A wallboard factory is also under consideration.

Other industries include vegetable oil mills, rice mills, oil cake mills, dairies, construction, shipbuilding and repair plants, plywood factories and sawmills, factories for the manufacture of quinine, fibre bags, bottles, ice,

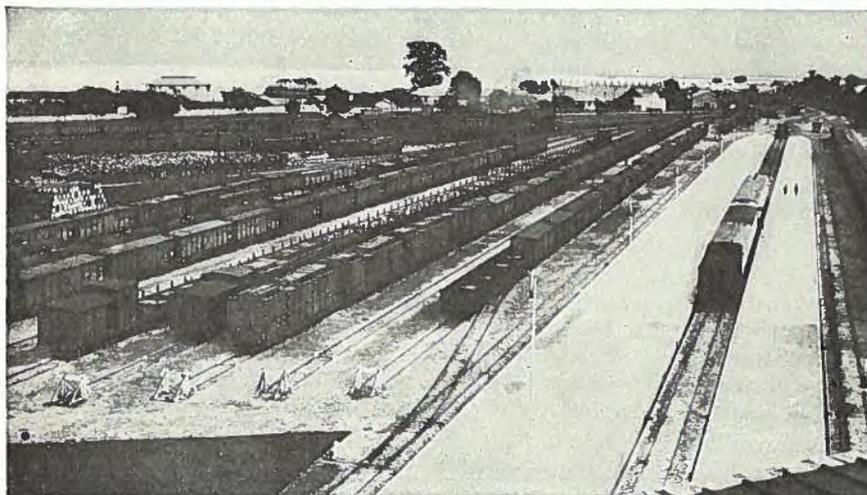
soft drinks, cigarettes and tobacco, paint, explosives and other chemicals, copper wire and cable, suitcases, furniture, rope, clothing, metal containers, tools, trunks, etc. Also included are such diverse activities as the repair and assembly of motor cars, packing of pharmaceutical products and the making of phonograph records. Reference should also be made to the wood, ivory, fibre, skin and other native handicrafts.

Production of Main Industrial Products

		1947	1948
Cement	Tons	115,441	126,942
Asbestos cement	Sq. metres	1,117,219	996,000
Brick and tile	Units	122,841,000	223,687,000
Ceramics	Sq. metres	12,000	17,530
Lime	Tons	36,947	42,914
Oxygen	Cu. metres	285,466	347,675
Soap	Tons	22,776	16,551
Sugar	Tons	15,613	15,730
Beer	Hectolitres	200,916	211,901
Textiles	Metres	21,000,000	23,073,754
Surgical dressings	Metres	2,000,000	2,754,005
Cotton wool	Kilos	40,000	45,075
Blankets	Units	160,000	520,000
Leather	Kilos	438,000	
Shoes	Pairs	293,303	393,295
Metal drums	Units	346,775	510,976
Palm oil	Tons	134,970	155,914
Peanut oil	Tons	6,766	5,003
Cottonseed oil	Tons	3,010	1,899

The industrialization of the Belgian Congo has had several repercussions, particularly with reference to its effect on Belgian industry. The most publicized incident was the decision during the latter part of last year to increase from 5 per cent to 20 per cent the customs tariff on cotton blankets as a protection for the expanding textile industry of the colony. As a result of strong representations made by the Belgian textile industry this decision was subsequently revoked. However colonial opinion as expressed recently in government and trade circles alike favours a gradual growth of industrial activity based on sound economic principles. Warnings have been given against overstimulation in certain activities and the need for a degree of tariff protection, especially against dumping practices. On the other hand Belgian manufacturers are urged to retain their position in

Belgian Congo—Railway station at Leopoldville, which is a junction on the Congo River for rail and river services.



this market by manufacturing here wherever possible. The developments of the past two or three years have shown that such a movement is taking place.

A recent compilation by the Economic Affairs Service indicated that at the end of 1948 there were 5,518 industrial, commercial, agricultural and transport establishments operating in the Belgian Congo. As a matter of interest a classified list of these establishments follows:

Establishments Operating in Belgian Congo, 1948

Extractive industries		Construction and furnishings	
Mines	224	Brick, tile and ceramics	441
Quarries and surface mines	161	Cement works and lime kilns	45
Preparation of ores	33	Concrete and asbestos cement products	7
Metallurgy, foundries and forges ..	83	Construction	164
Prospecting	79	Sawmills and woodworking	646
	<hr/>	Plumbing	11
	580	Painting and repair	10
Mechanical industries		Decoration	1
Assembly of machines and motors ..	78	Potteryware	1
Shipyards	17	Brush factory	1
Railways shops	24		<hr/>
Automobile industries (garages) ..	174		1,327
Bicycle industries	27	Chemical industries	
Wire and sheet mills	1	Powders and explosives	1
Tool works (installation)	19	Mineral oils	5
Metal containers, drums, trunks, etc.	3	Industrial chemicals, gas, etc.	5
	<hr/>	Chemical fertilizers	1
	343	Distilled products	20
Textile, clothing, footwear		Pharmaceutical products	1
Cotton ginning	126	Soap factories	55
Textile mills	5	Paints and varnishes	2
Fibres, rope, etc.	11		<hr/>
Clothing	63		90
Leather and tanning	13	Food industries	
Shoe manufacture	12	Milk, butter, cheese	260
Sericulture	3	Beer, soda water, soft drinks	33
	<hr/>	Ice and cold storage	45
	227	Fish preparation	85
Electricity, water and power		Meats	99
Electric power stations	73	Coffee roasting	4
High tension distribution	15	Sugar mill	1
Water	22	Bakers and confectioners	97
Gas and electric generators	167	Hotels and restaurants	155
Electric installations, repair, radio, etc.	39	Macaroni	1
	<hr/>	Chocolates	1
	316		<hr/>
Transportation			781
River transport	36	Miscellaneous	
Railway	10	Laundry	2
Motor	234	Bottle factory	1
Air	14	Cinemas	27
	<hr/>	Suitcases	1
	294	Watch repair	5
Agriculture and agricultural products		Printing establishments	38
Cultivation of the soil	1,305	Office machine installation and repair	2
Live stock raising	520	Photography	12
Hunting and fishing	99	Knitwear	1
Forestry and logging	534	Various	11
Processing of agricultural products	413	Charcoal	4
Mechanical and hand oil mills	426	Jewellery	9
Grain mills	60		<hr/>
Rice mills	78		113
Others	12		
	<hr/>		
	3,447		

The above list does not include the import, export, wholesale and thousands of small and large retail establishments which make up the grand total of 17,369 as compared with 15,725 in 1947. It is of interest to note that, of the 1948 total, just over 50 per cent were owned by foreigners and the balance by Belgians. Many of the small traders are Portuguese, Indian

and Greek, while a considerable number of the 17,369 establishments are operated as branches of large firms and ownership is in the hands of 4,212 concerns.

Output of Mineral and Agricultural Products Important

Important to the economic life of the colony is the production of mineral and agricultural products. A list of the output of these products in 1948 gives a clear picture of the strategically important place the Congo occupied as a source of supply of these materials:

Fine gold	kilos	9,020
Cadmium		18,056
Bismuth		652
Industrial diamonds	carats	5,273,753
Gem diamonds		550,814
Copper	tons	155,481
Tin (ore)		16,228
Tantalum-columbite		141
Wolfram		15
Mixtures of 3 groups preceding		894
Tin		3,937
Coal		117,494
Cobalt in all forms		8,108
Zinc concentrates		54,501
Lead (ore)		1,002
Silver		118
Manganese (ore)		12,765

Based on Congo and world production figures for 1947 this Colony ranked first as a producer of cobalt (75 per cent) and diamonds (56 per cent), fourth in tin (12.8 per cent), sixth in copper (7 per cent) and zinc (2.8 per cent) and eleventh in gold (1.4 per cent). Radium and uranium production is not reported though the Congo is generally regarded as being the largest producer of radioactive substances.

In agriculture the following primary and manufactured products are recorded for 1948:

Palm oil	tons	155,914
Palm kernel oil		111,523
Cotton		123,757
Urena lobata fibres		18,247
Peanuts		36,106
Coffee		19,642
Millet		10,543
Cocoa		1,626
Corn		73,789
Corn flour		3,435
Rice		82,796
Wheat		1,149
Manioc		477,096
Sweet potatoes		22,661
Other potatoes		6,936
Peas and beans (dried)		11,270
Rubber		5,302
Cinchona bark		919
Sunflower seed		248
Tung oil		132
Pyrethrum		512
Perfume essences		29
Tea		87
Derris		82
Tobacco		23
Sisal		103
Bananas	stems	1,601,356

The Congo possesses immense potential power resources, estimated at 178,000,000 h.p. The reserves whose development is, under present conditions, economically possible amount to about 11,090,000 h.p. Actual power



Belgian Congo—Copper refinery of l'Union Miniere du Haut Katanga at Jadotville, which has a capacity of 100,000 tons of ore monthly.

developed or under construction accounts for only 210,875 h.p. Under the Ten-Year Plan the state proposes to add four new hydro stations to meet the needs of the public services, and this, added to private developments should raise the total to 2,000,000, kwh by 1960.

Non-native Population Increased

There has been a considerable increase in the non-native population of the Belgian Congo during the past few years. This has been due, in part, to a decentralization of administration as a result of which many government officials and their families moved from Brussels to Leopoldville and other parts of the colony. In 1922 the total non-native population was 9,600 including men, women and children. In 1946 this figure had risen to 34,800 and in 1949 to 51,639. The proportion of women and children has greatly increased and the figures now stand at: Men, 22,874; women, 16,399; children under 15 years, 12,366.

The term non-native rather than European is used as this total is made up of 48,591 white race, 780 Asiatics, 1,370 black race (non-native), 817 mulattos and 81 not specified. By occupation this population is classified as follows: Government employees, 3,825; company employees, 11,517; working for own account, 4,894; missionaries, 4,816; wives and children, etc., 26,054; not specified, 533.

The native African population at the time of the last census in 1948 was 10,914,208 broken down as follows: Men, 3,129,581; women, 3,340,575; boys, 2,292,247; girls, 2,151,805.

The population density is 2.9 to the square mile. The population of the trusteeship territory of Ruanda Urundi is 3,794,000.

The available labour supply is inadequate for the needs of the extractive and manufacturing industries operating under existing conditions. Considerable attention is therefore being given to an increase in mechanization of industry and this is one of the basic features of the colony's new Ten-Year Plan.

Total Trade Of Denmark Rises But Trade With Canada Lower

Rise in exports and imports is result of improved supply of agricultural and industrial raw materials—More than 500 million kroner of the approximate total increase of 780 million kroner in imports accounted for by raw materials and 135 million kroner by capital equipment.

By S. G. MacDonald, Commercial Secretary for Canada in Oslo

(Editor's Note—This is the fourth in a series of articles on economic conditions in Denmark during 1949. One krone equals \$0.1592 Canadian.)

OSLO, July 15, 1950.—Denmark's trade rose in value in 1949, with total imports showing an increase to 4,205.1 million kroner as compared with 3,423.7 million kroner in 1948, and total exports valued at 3,563.6 million kroner as compared with 2,730.7 million kroner in 1948. These increases are the result of an improved supply of agricultural and industrial raw materials from both foreign and domestic sources, as discussed in previous articles, and the subsequent increase in production and exports. The 1949 figures were a material advance over the 1947 totals of 3,090 million kroner for imports and 2,313 for exports. Price advances accounted for part of the increase, but the volume increase for both imports and exports was considerable.

Quantity Index of Imports and Exports

	1949		1948	
	Imports	Exports	Imports	Exports
1st quarter	134	125	84	112
2nd quarter	138	138	100	98
3rd quarter	121	131	109	102
4th quarter	134	170	123	124
Average	132	141	104	109

Raw Materials and Capital Equipment Are Major Imports

More than 500 million kroner of the approximate total increase of 780 million kroner in imports was accounted for by raw materials, and 135 million kroner by capital equipment. This ratio is in line with the post-war import control policy of the Danish Government under which capital goods and raw materials needed for the re-establishment of the post-war economy are given first, and in many cases, only consideration. Only about 135 million kroner was accounted for by food, drink, tobacco and finished consumer goods.

Value of Imports By Major Groups

	1949	1948
	million kroner	
Materials for production of:		
human food	181	190
other agricultural produce	534	397
industrial goods, etc.	1,682	1,368
animal and vegetable oils and fats and materials therefor	169	179
Fuel, electric power, and lubricants	679	589
Total raw materials	3,245	2,723
Capital equipment for production	580	455
Consumer goods, including food, drink and tobacco...	129	64
Other articles	251	182
Total	4,205	3,424



Denmark—Christiansborg Castle, in Copenhagen, which houses the Parliament, Ministry of Foreign Affairs and the Supreme Court.

Sales of agricultural products made up almost two thirds of the total value of exports in 1949, and were more than double their value in 1948.

Value of Exports By Major Groups

	1949	1948
	million kroner	
Agricultural products	2,240	1,580
Industrial goods	1,103	946
Fishery products	172	170
Other goods	48	35
Total	3,563	2,731

Trade With Dollar Area Less Than With Sterling and Others

The division of exports between the sterling area, dollar area and other countries indicates the importance of the former and latter as sources of supply. In 1949, imports from the sterling area totalled 1,404 million kroner, as compared with 935 million kroner in 1948; imports from the dollar area totalled 836 million kroner as compared with 725 million kroner in 1948; and imports from other countries totalled 1,965 million kroner, as compared with 1,764 million kroner in 1948. The same division applied to exports: to the sterling area, 1,630 million kroner, as compared with 895 million kroner in 1948; to the dollar area, 171 million, as compared with 226 million kroner in 1948; to other countries, 1,763 million kroner, as compared with 1,610 million kroner in 1948.

Total trade with the sterling area, principally the United Kingdom, showed a considerable increase for both exports and imports. However, the increase was more predominant for exports and the favourable balance amounted to some 265 million kroner. Imports from the dollar area, including the United States and Latin America except Chile, reflected

Marshall Aid with an increase of some 110 million kroner in 1949. Conversely, exports to those countries declined by about 55 million kroner.

For the majority of other countries, imports and exports were regulated by individual trade agreements of the so-called commodity barter and clearing types. During the year Denmark entered into a large number of such agreements, mainly with European countries. These agreements were new negotiations of existing agreements of a type which Denmark has been utilizing as the means of carrying on trade with many countries in the post-war period. With such countries imports expanded somewhat more than exports, by about 200 and 150 million kroner respectively. This change compared with 1948 varied with different countries. Thus, there was a comparatively large increase in imports from France and Sweden, and in exports to Germany and France; while exports to Finland, Belgium and the U.S.S.R., and imports from the latter, declined.

Export and Import Trade With Canada Declines

During 1949 total imports from Canada amounted to 14,749,000 kroner while exports totalled 9,644,000 kroner, as compared with 20,159,000 kroner and 37,146,000 kroner at the end of the previous year.

Total values of the most important Danish imports from Canada by general classifications, with comparative totals for 1948 in parentheses were: machines and apparatus, other than electric, 5,506,000 kroner (3,688,000 kroner); metals, 2,520,000 kroner (202,000 kroner); transport articles, 2,097,000 kroner (11,395,000 kroner); feeding stuffs, 1,505,000 kroner (1,281,000 kroner); grain, 1,250,000 kroner (2,100,000 kroner); and other products, raw or semi-manufactured, 1,252,000 kroner (158,000 kroner).

Canadian Exports to Denmark

	1947		1948		1949	
		\$		\$		\$
First 25 most valuable exports:						
Copper rods, strips, sheets .....(cwt.)	7,455	152,834	40,299	943,588	22,387	561,886
Aluminum, primary and semi fabricated						278,127
Harvesters and Binders....(no.)	924	256,294	1,384	572,515	627	269,136
Herring meal and Pilchard meal .....(cwt.)					40,161	260,279
Carts, Wagons, Drays N.O.P. and Parts			265	51,475	938	231,935
Tractors, farm					161	175,887
Clover seed, Alfalfa	816,045	403,112	44,173	19,115	346,165	175,158
Processing and Repair charges. Lead in pigs, refined lead .....(cwt.)				27,351		167,441
Ploughs and Parts N.O.P.		36,502		148,027	6,720	141,389
Herring Oil, Industrial ... (gal.)					119,466	120,142
Cultivators	1	352	158	27,510	488	97,000
Parts of Farm Implements N.O.P.		33,034		41,978		96,361
Barley			1,936,152	2,152,880	46,667	60,710
Autos, passenger new over \$1,000				5	33	54,250
Rubber, crude	62,784	11,615	129,520	6,699	214,934	49,474
Needles				24,994		41,971
Jewellers' sweepings and scrap		93,139		6,751		35,916
Ploughs, disc, and parts		8,270		89,462		32,684
Aircraft parts		50,983		103,156		32,427
Automobile parts		27,265		53,785		26,139
Reaper Threshers	33	89,461	49	694	8	24,670
Metals unmanufactured N.O.P..				146,819		24,235
Packages		537		314		17,830
Settlers effects		19,587		11,206		10,956
Total value of exports		4,328,049		7,747,526		10,290
						3,109,461

Danish exports to Canada in 1949 (figures for 1948 in parentheses) were: milk products (almost entirely butter) 5,229,000 kroner (27,963,000 kroner); other products, raw or semi-manufactured, 1,275,000 kroner (129,000 kroner); minerals, raw or partly treated, 1,075,000 kroner (3,987,000 kroner); machines and other apparatus, other than electric, 557,000 kroner (3,878,000 kroner); alcoholic beverages and vinegars, 297,000 kroner (234,000 kroner); precious metals, stones, etc., 225,000 kroner (195,000 kroner); and products of clay, 225,000 kroner (128,000 kroner).

According to statistics issued by the Dominion Bureau of Statistics, total exports from Canada to Denmark in 1949 amounted to \$3,109,461.00, as compared with \$7,747,526.00 in 1948 and \$4,328,049.00 in 1947. Comparative figures for imports into Canada from Denmark in the same years were \$1,893,367.00, \$9,584,656.00, and \$1,454,771.00, respectively.

Danish Exports to Canada Low

In 1948 an extraordinary purchase of butter due to a shortage in Canada, accounted for seven-ninths of Canada's total imports from Denmark in that year. A further purchase of the same commodity was made in 1949 which was about 40 per cent of the total exports to Canada during that year. Such purchases are purely of an extraordinary character and not likely to be repeated, and, although some progress has been made in both 1948 and 1949 in certain lines, particularly cheese, grass seeds, unsweetened biscuits, porcelain, cotton fabrics, cocoa paste, fishing nets, the over-all prospects for an important increase in Danish exports to Canada are not too bright.

Figures issued by the Dominion Bureau of Statistics illustrate the small value of Danish exports to Canada.

Canadian Imports from Denmark

	1947		1948		1949	
		\$		\$		\$
First 25 most valuable imports:						
Butter			10,079,559	7,213,931	1,120,000	801,548
Cryolite			120,151	901,105	27,558	213,563
Cheese	127,867	961,786	151,122	7,519	115,627	59,492
Grass Seed N.O.P.	48,200	6,827	119,600	23,450	458,981	122,447
Settlers effects		10,325		146,802		67,387
Milk and Cream, fresh ...	180	683			13,346	62,132
All Machinery N.O.P. and parts		342		64,868		59,923
Cordials and Liqueurs. (p. gal.)	1,452	25,997	2,527	49,060	2,665	51,454
Silver Manufactures N.O.P.		11,607		41,514		42,662
Clover Seed					39,646	30,148
Biscuits not sweetened N.O.P.			13,660	3,886	87,169	23,386
Porcelain Statues, Statuettes ...		5,985		8,756		20,297
Cotton fabrics over 80 cts./lb.					4,249	20,041
Cocoa Paste sweetened... (lb.)					45,217	18,301
Tableware of China Porcelain..		1,997		11,440		15,217
Cordage commercial fishing net			1,698	426	42,795	14,324
Biscuits sweetened N.O.P. (lb.)	23,691	9,430	146,293	58,477	43,076	13,017
Cement Portland water lime	1,764	2,544	3,524	5,377	7,585	10,755
Anchovies Sardines canned.					13,207	7,742
Cream Separators	3	2,668	14	22,968	4	7,696
Ex-warehoused ships stores N.O.P.				4,185		7,080
Paper napkins N.O.P. (lb.)					12,457	7,079
Feathers natural				2,000		6,986
Adding Machines and Parts	3	94		24	311	6,981
Stoneware, Earthenware N.O.P.		9,021		3,508		5,522
Total value of imports		1,454,771		9,584,656		1,893,367

Although Canada had a favourable balance of trade with Denmark in the period 1947-1949, the balance was unfavourable in 1948, and it is expected that an unfavourable balance will continue in the future. The possibilities for Canadian exports to Denmark will be negligible unless imports from that country into Canada can be materially increased.

Sale of South African Wines Stimulated Through Progressive Marketing Policy

High reputation established for sherries in Great Britain—South Africa is largest supplier of wine in casks to the United Kingdom—Co-operative society, K.W.V., has built up sound markets.

(Editor's Note—This report on the South African wine industry is based on one prepared for Barclays Bank (Dominion, Colonial and Overseas).)

CAPE TOWN, August 11, 1950.—(FTS)—South African wines have been appreciated in European countries for well over a hundred years, and are gaining in popularity through the progressive marketing policy that has been introduced. South African sherries have established a high reputation in Great Britain, and this country has the distinction of being the largest supplier of wine in casks to the United Kingdom.

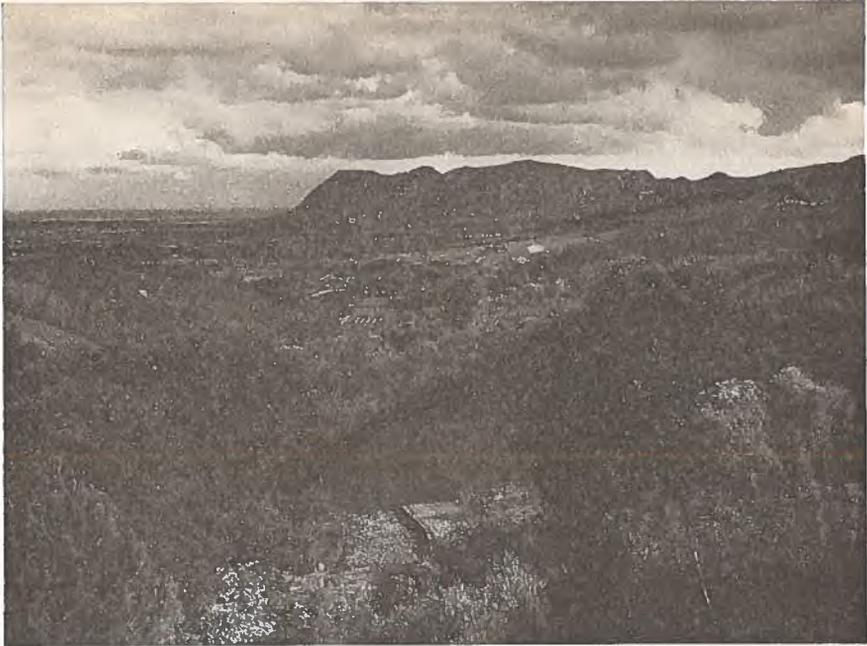
Wine has been produced in the Western Province since the days of Jan van Riebeeck, and the varieties selected by him—muscatel and stein—are still among the most popular. The wine industry was firmly established in the Cape by the Huguenots, many of whom brought to South Africa their experience of wine production in France. The Dutch East India Company appreciated the importance of producing wine for export, and Governor Simon van der Stel was asked to give "a helping hand" to three brothers, Pierre, Abraham and Jacob de Villiers, who played an important part in laying out many of the vineyards at Constantia, Paarl and French Hoek.

Constantia wine was well known in Europe during the early part of the nineteenth century, and it is claimed that the only wine King William I of Prussia would drink in his later years was produced in the Worcester district. Queen Victoria also patronized wines from Constantia, and the Cape wines were firmly established in British favour by the middle of the last century. The Napoleonic Wars stimulated sales, for Great Britain imposed heavy duties on French wines while granting preferences to those from South Africa.

A market for over 500,000 gallons a year was secured in Great Britain by 1850, but the trade was ruined when the government of Gladstone abolished in 1861 the preferential duties, and imports from the Cape declined in a few years to a few hundred gallons of particularly favoured wines. South Africa did not return to the export market until after the First World War. Although domestic consumption increased, the wine industry was in an unhappy position in 1914. It was decided that a strong co-operative society should be created, and in 1918 the K.W.V. was founded, with a mandate to use its discretion in disposing of any surplus production.

Great Britain Granted Large Preference in 1925

The society worked patiently during the next five years, evolving fortified wines and attempting to stimulate exports. A favourable



South Africa—Constantia Vale, in Cape Province, where much of the finest wine produced in South Africa originates.

Courtesy Cape Peninsula Publicity Association.

opportunity to expand its sales came in 1925, when Great Britain granted a preference of 50 per cent on heavy-type "Empire" wines. The following year, small quantities of South African wines were placed on the British market, and were well received. Contracts for several million gallons were placed in South Africa the next year, but the co-operative society refused to push the sale of its wines until a comprehensive marketing policy had been developed in collaboration with British interests familiar with the market. The wisdom of this decision is indicated by the mounting sales of South African wines and brandies in Great Britain since then.

Attempts have been made to compare South African wines with those from France and Germany, but this is not possible. Conditions in the wine-producing areas of Cape Province are peculiarly suited to the production of sweet wines, the fuller bodied types of dry wines and sheries. Neither soil nor weather are conducive to the production of the finer light wines from France or Germany.

Comprehensive Market Research Undertaken

No attempt has been made to force South African wines on unsuitable markets. Market research has been comprehensive, and South African varieties have been introduced into new fields only after they have reached a high standard of quality, and there is considered to be a reasonable certainty of their establishing a demand. The co-operative society has not engaged in unorganized competition with the best wines of other countries, and has therefore been able to build up sound markets that can be maintained.

(Editor's Note—Canadian imports of South African wines and brandies in 1949 are as follows: Brandy, \$298,896; cordials and liqueurs, \$485; non-sparkling wines, \$304,115; sparkling wines, \$285.)

Portugal Undergoes Big Change As Industrialization Progresses

Industry has entered into partial competition with agriculture and fishing, on which the welfare of the country almost entirely depended—Agricultural output affected by exodus of farmers, drought and impoverishment of the soil—Government presents closely balanced budget.

By Lester S. Glass, Canadian Government Trade Commissioner

(Editor's Note—This is the first in a series of five reports on economic conditions in Portugal, prepared by Mr. Glass. One conto or 1,000 escudos equals \$38.50.)

LISBON, July 27, 1950.—Portugal is passing through a period of radical change, industry having entered into partial competition with agriculture and fishing, on which the welfare of this country has depended almost entirely. As it is assumed that this industrialization will be permanent, labour must be conscripted almost entirely from the agricultural and fishing population or from a natural increase in the population, as the present laws of Portugal do not permit a foreigner to work for hire, except in special circumstances. The natural growth of the population is small, and insufficient to meet the requirements of new industries. The exodus of farmers and fishermen to industry, therefore, combined with the serious droughts experienced by Portugal in 1949, have necessitated the importation of a large part of this country's requirements of basic foodstuffs, such as grains, meat and potatoes.

Another factor causing considerable alarm is the impoverishment of the soil of certain of the agricultural districts, both by erosion and by too concentrated or inefficient farming. From this has developed lower crop yields, which again aggravate the shortage of local supplies of foodstuffs.

Despite the trend towards industrialization, Portugal is still mainly agricultural and the people on the farms and in the villages continue to form the backbone of the buying population. However, with crop failures and low prices, their purchasing power has been depleted almost to the vanishing point. This has been reflected back to the cities and into the manufacturing establishments where stocks of goods have been gradually piling up.

Much of Population has Low Purchasing Power

Portugal is a country in which much of the population has a low purchasing power, with a small number of wealthy people. While the backbone of local commerce in Portugal may well be the low purchasing power majority, the high profit luxury purchases of the wealthy group might be considered to be the cream on the top of the milk. Portugal, however, produces little in the way of these luxury consumer articles, and the import trade in this class of merchandise is an important item. Now, imports of these goods are prohibited from dollar countries and not easily acquired from soft-currency countries. Portugal has negotiated with practically all European democracies bilateral trade agreements, with an eye to the industrialization of the country, involving the development of hydro power, the rehabilitation of railroads, the construction of highways and bridges. Emphasis in these agreements has been placed upon



Portugal—View of Lisbon from office of Canadian Government Trade Commissioner.

imports for these ends. The agreements are of necessity limited by the products which the participating parties have to offer, and in this Portugal is not in a particularly good trading position. In exchange for the goods that she requires, she has little more to offer than port wine, cork products, canned fish, timber products, wolfram and tin, and colonial products. The importation of luxury non-permanent consumer goods has therefore fallen to a low ebb, and those who were accustomed to making a considerable part of their income from the import and sale of these goods now find their livelihood has disappeared.

An indication of this situation may be found in the alarming rise in the number of bills protested. On the base of 1938, the index has increased from 75 in 1947 to 127 in January, 1949, to the highest peak in October of 224, and then a decrease to 194 in December, as regards the number of bills protested. In value, the increase has been from 132 in 1947 to 240 in January, 1944, and 483 in October, with a decrease to 316 in December. The actual number of bills protested in 1949 was 67,453 with a value of 309,000 contos. During 1949, 46,748 bills were protested to the value of 209,000 contos.

It would appear that the increase of protests is continuing. During the first quarter of 1950, there were 16,366 protests with a value of 73,000 contos, as against 12,697 protests at 57,900 contos during the same period of 1949.

Closely Balanced Budget Drawn Up

In drawing up the budget for 1950, the Portuguese government has closely adhered to what has become practically a tradition of the present government, a closely balanced budget. The surplus budgeted for 1950 is 3,200 contos, as compared with a little less than a 1,000 contos in 1949. In ordinary receipts a slight increase is anticipated in 1950, from 4,309,000 contos to 4,479,000 contos. The extraordinary receipts, on the other hand,

are budgeted for a decrease from 1,358,000 contos to 793,000 contos. Thus there is foreseen a decrease in total receipts from 5,667,300 contos in 1949 to 5,271,500 contos in 1950.

On the side of expenditure for ordinary account there has been budgeted a small increase from 4,308,100 contos to 4,345,500 contos, which is probably largely accounted for by general increase in costs of the materials and wages.

It is more in extraordinary expenditure that a tendency is noted to economize in the face of the present economic difficulties rather than to use government spending to offset these growing conditions. Thus in 1950 only 922,900 contos is budgeted as against 1,358,300 contos in 1949, an actual decrease of 435,400 contos, or, nearly one-third of the 1949 budget.

No increase in taxes has been introduced, but it is anticipated that in 1950, the full effect of the increased customs rates, which were brought into effect in the middle of 1949, will become apparent.

In previous years a comfortable policy of under-estimating revenue was followed, and the budgeted surplus often developed a useful reserve fund. Now, however, with a deflationary period at hand and its accompanying commercial depression, the policy is changing to one of the closest possible evaluation of income.

Included in the finance budget for 1950, there are 18,000 contos earmarked for government participation in the development of the hydro-electric schemes on the mainland.

The most important items in the public works budget are 60,000 contos for the continuation of the plan for the erection and operation of schools; 100,000 contos for roads and bridges on the mainland; 50,000 contos for Lisbon and Oporto hospitals; 40,000 contos for port works; 25,000 contos for the development of agricultural districts to be made possible by the hydro-electric development in construction. A total of 24,000 contos are destined for the construction of roads in Madeira and the Azores.

When the accounts for the financial year 1949 were closed there was shown a surplus of 47,000 contos. Actual receipts were 5,708,000 contos and expenditure 5,661,000 contos.

National Debt Increased in Past Decade

The national debt of Portugal has increased over the period 1938-48 from 7,183,000 contos to 10,234,000 contos. Over the same period the amortizable external debt has decreased from 3,155,000 contos to 811,000 contos. The overall increase is due entirely to an increase in the internal consolidated debt from 2,719,000 contos to 6,488,000 contos and the amortizable internal debt from 1,290,000 contos to 2,935,000 contos.

The greatest decrease in the external debt occurred in 1940-41 when it was reduced to 896,000 contos. In the succeeding years, there is a steady decrease from 10,000 to 15,000 contos a year in this item. With the increasing tendency to estimate actual income as closely as possible, it is not improbable that 1949 and 1950 will witness a lessening in the rate of reduction in the external debt and may bring about an increase in the internal debt.

The figures presented by the banks and banking houses reflect the depressed position of business in general. Cash on hand of all banks increased from 444,000 contos to 575,000 contos although cash deposits decreased slightly from 3,634,000 contos to 3,507,000 contos.

Loans, which at January 1, 1949, amounted to 3,159,000 contos had gradually and steadily decreased throughout the year to 2,790,000 contos by the end of January. Deposits in current account decreased from 14,443,000 contos to 12,493,000 contos, and in savings account from 755,000 contos to 668,000 contos.

The situation in the savings banks and trust companies reflects a similar recession. Of significance too, is the marked increase both in value and in the number of bills protested during the year which has increased enormously. The monthly index of the number of bills protested on the base of 1938 increased during the year from 128 to 194 which compares unfavourably indeed with 75 for January, 1947; 50 for January, 1945, and 32 for January, 1943. In overall value there has been an equal marked increase from 235 in January to 316 in December as compared with 132 in 1947; 69 in 1945, and 53 in 1943. The total number of bills protested in 1949 was 67,453 with a total value of 309,462 contos. For comparative purposes it might be interesting to note that during the year 4,406,300 notes were discounted with a total value of 22,441,000 contos.

Exchange Rate of Escudo Fixed

As the value of the escudo is officially controlled it is natural that little, if any, fluctuation should occur in it. Thus in relation to the dollar the escudo remained without change at 25\$065 escudos to the dollar until September when, in common with most of the other European currencies, the escudo was devaluated. In August the escudo was quoted at 25\$151 to the dollar; in September it was quoted at 26\$488 during which month the amount of devaluation was undetermined. In October the escudo was fixed at 28\$95 to the dollar and has since continued unchanged. Similarly in the case of sterling the value remained unchanged until August at 100\$50 escudos to the Pound. It then fluctuated from 101\$083 to 94\$179 in October, and from the beginning of November remained steady at 80\$92.

Danish Potato Acreage Declines

The Hague, June 23, 1950.—(FTS)—Provisional figures indicate that the area sown to potatoes in Denmark has dropped surprisingly from 262·9 thousand acres in 1949 to 249·6 thousand this year. The area under field inspection for seed certification this year covers 66·7 thousand acres compared with 76·6 thousand acres in 1949.

Belgian Congo to Aid Tea and Coffee Growers

Leopoldville, August 8, 1950.—(FTS)—It is only during the past few years that planters in the higher altitudes of the Belgian Congo have been growing tea. At present, plantations cover more than 2,000 acres and in 1949 gave a yield of over 300,000 pounds. The semi-official "Office des Produits Agricoles" at Costermansville is responsible for the processing and grading of agricultural products and the organization is planning to appoint experts to prepare the establishment of grades of Congolese tea for international markets.

In addition to this the government is now undertaking to aid the planters in building a processing plant to prepare their crops for market. The planters must agree to cultivate tea on a scale large enough to ensure the capacity operation of any factories that may be constructed.

Coffee is a more established export product, the two main types being Arabica and Robusta. The Arabica coffees grown in the Kivu area will shortly be more fully processed in a plant to be erected at Goma by the "Office des Produits Agricoles". It is expected that the coffee so processed will have a more constant quality than is now possible.

Dollar Loan From World Bank Enables Australia To Stimulate Development

Funds will assist in financing and in expansion of agriculture and industry—Every indication that Canadian goods will be eligible for licensing under terms of loan, though previous pattern of trade probable.

By C. M. Croft, Commercial Counsellor for Canada

SYDNEY, N.S.W., August 31, 1950.—Australia has received from the International Bank for Reconstruction and Development a loan of \$100,000,000 for the purchase during the next two years of capital goods and equipment for agricultural and industrial development. Australia's development plans, which the loan will assist in financing, provide for the modernization and expansion of agriculture, coal and non-ferrous metal mining, smelting and refining, iron and steel production, and a broad range of other industries, water conservation, hydro-electric power facilities, road and rail transport, housing and public utilities.

Products to be financed from the loan include tractors and other agricultural equipment, crawler tractors and earth-moving equipment, locomotives and rail cars, mining machinery and equipment, and plant for the development of certain industries, such as steel, textile, engineering, including electrical, chemical, building materials, shoe and boot-making, food processing, glass manufacture and paper-making.

There is every indication that Canadian goods in these categories will be eligible for licensing under terms of the loan, provided they are competitive in price and quality, though it is understood that a previous pattern of trade in such items will have some bearing on whether licences will be issued.

Business firms interested in the importation of goods within limits of the loan have been instructed by the Minister for Trade and Customs to submit full details of their dollar requirements for which they are able to obtain shipment before December 31, 1952, to the Administrative Officer, Central Import Licensing Branch, Department of Trade and Customs, in Sydney.

Canadian firms interested in securing additional information concerning the prospective sale of their products in Australia should communicate with the Commercial Counsellor for Canada, in Sydney.

Items Suspended from Import Control, Effective December 31

The following items, listed in Schedule I of the Emergency Exchange Conservation Act, are suspended from import control, effective December 31, 1950.

Tariff Item	Description
ex 7	Fresh pork.
ex 10	Prepared or preserved bacon, hams, shoulders and other pork.

Spain Exports Saffron and Paprika

Madrid, June 17, 1950.—(FTS)—Spain exported 15,523 tons of saffron for 11.3 million pesetas in 1948 and 1949, India taking 5.1 million pesetas and Argentina 4.9 million pesetas. In the same seasons, exports of paprika totalled 2,296 tons for 80.9 million pesetas, at the average price of 14.17 pesetas per kilo.

Trade Notes from Spain

Spain and Netherlands Make New Trade Agreement

Madrid, June 3, 1950.—(FTS)—Meetings of Spanish and Dutch delegations to discuss a new trade agreement ended May 23 in Madrid. After submitting the text to both Governments, the agreement was to come into effect on June 1st. The lists of goods to be exchanged under this treaty will show a considerable increase in imports and exports respectively and it is said that it will involve the sum of 150 million guilders per annum. Holland will export potatoes, livestock, electrotechnical goods and paints, and, in return, Spain will send oranges, lemons, mercury, minerals and turpentine.

United States Imports Most Mercury from Spain

Madrid, July 1, 1950.—(FTS)—In the first quarter of 1950, Spain supplied 80 per cent of the total United States mercury imports, shipping 11,067 flasks out of the 13,210 bought by the United States, against 1,792 out of 4,265 in the preceding quarter.

New Oil Refinery Opened in Cartagena

Madrid, July 1, 1950.—(FTS)—Last week, the new oil refinery "Las Escobrerías" was officially inaugurated in Cartagena. The capital of this new industry is estimated at 325 million pesetas, of which 52 per cent belongs to the Instituto Nacional de Industria, a government entity, and 48 per cent is divided equally between Compañía Española de Petroleos, S.A., a government distributing monopoly, and California Texas Oil Products.

Spanish Cork Exports Disappointing

Madrid, June 3, 1950.—(FTS)—The Spanish review "El Economista" states that cork exports continued to be disappointing, mainly as a result of stiff Portuguese competition. However, Spanish exports may profit from a not too promising North African strip. It is known that certain European markets with which there has been no contact for some time, have shown great interest in obtaining Spanish cork.

Spain Permits Unlicensed Exports by Tourists

Madrid, June 19, 1950.—(FTS)—Foreign nationals and Spaniards resident abroad may export manufactured goods purchased in Spain up to a value of 25,000 pesetas without an export licence, according to a statement issued by the Direccion General de Comercio y Politica Arancelaria. The manufactured goods can be either part of their luggage or even, if provided with invoices in duplicate, shipped after their departure.

Spanish Firm Increases Silk Cocoon Output

Madrid, June 17, 1950.—(FTS)—Increased output of 89 kilos of silk cocoons per ounce of eggs hatched, compared with a previous average of 40 to 50 kilos, has been achieved by a Spanish firm using a special method. Total production is put at 520 tons, or nearly 180 tons more than last year.

Spain Exports Bulk of Apricots

Madrid, July 1, 1950.—(FTS)—The present apricot crop is put at 30,000 tons, of which 10 per cent is reserved for the home market. Processed apricot pulp will amount to 250,000 boxes, with 100,000 boxes earmarked for Germany, 15,000 for Holland, 35,000 for Belgium, 50,000 for France and the rest for Sweden, Norway and other markets.

Spanish Firm Will Produce Textile Cellulose

Madrid, July 1, 1950.—(FTS)—Fabricación Española de Fibras Textiles Artificiales S.A. is taking up the production of textile cellulose. The company needs for its production 35,000 kilos of straw per annum, which is little considering that the two provinces of Castille and Leon alone produce about 4 million kilos of wheat straw per annum.

Spain Admitted to International Wheat Agreement

Madrid, July 1, 1950.—(FTS)—Spain has been admitted to the International Wheat Agreement. It is the first time that Spain has been admitted to a technical organization of the U.N.O. Under the agreement, an annual quota of 100,000 tons of wheat has been issued to Spain.

Spain Foremost Producer of Olive Oil

Madrid, June 17, 1950.—(FTS)—Foreign demand for Spanish olive oil has remained on a satisfactory basis without signs of saturation or deviation to other suppliers. Prices, therefore, tend to be somewhat firmer. Last season, Spain, with 360,000 tons of olive oil, was the foremost producer, followed by Italy and Tripolitania.

Spain Increases Tin Output

Madrid, July 22, 1950.—(FTS)—The "Metal Bulletin" reports that, in the first quarter of this year, Spain produced 185 metric tons of tin metal against 116 tons in the first quarter of 1949.

Spanish Almond Crop Larger Yast Year

Madrid, June 17, 1950.—(FTS)—The Spanish press puts the almond crop at between 27,000 and 30,000 tons this year, which is 25 per cent higher than in 1949. The quality is excellent and it is hoped that trade controls will be eased.

Spain Decontrols Hemp

Madrid, June 17, 1950.—(FTS)—Under a joint order of the Ministries of Commerce and Agriculture, hemp and its manufactures were decontrolled. Spain produces 10,000 tons of hemp fibre per annum.

Iron and Steel Centre to be Created in Spain

Madrid, June 17, 1950.—(FTS)—It was officially announced in the Spanish Official Gazette that the I.N.I. (Instituto Nacional de Industria) has been entrusted with the organization of a mixed company for creation of an iron and steel centre in Spain. It is stated that the capacity of private steel works in Spain, which is 1.2 million tons, has not risen since 1929.

Canadian Exports, by Commodities

	July			January—July		
	1938	1949	1950	1938	1949	1950
MAIN GROUPS						
(Millions of Dollars)						
Agricultural, Vegetable Products.....	14.2	61.6	50.1	89.1	425.0	349.0
Animals and Animal Products.....	9.8	25.5	31.2	64.0	163.0	198.9
Fibres, Textiles and Products.....	1.3	2.0	3.4	7.7	17.5	14.1
Wood, Wood Products and Paper.....	18.9	70.4	94.7	113.6	478.6	580.1
Iron and Products.....	5.5	28.3	21.9	39.9	183.0	148.1
Non-Ferrous Metals and Products.....	11.5	34.6	35.0	101.1	251.9	243.9
Non-Metallic Minerals, Products.....	2.2	6.0	7.5	13.4	35.2	55.3
Chemicals and Allied Products.....	1.3	3.9	6.9	12.0	42.8	57.0
Miscellaneous Commodities.....	1.5	9.0	3.0	12.5	69.0	37.9
TOTAL DOMESTIC EXPORTS.....	66.2	241.3	253.7	453.2	1,665.9	1,684.3
(Thousands of Dollars)						
Agricultural, Vegetable Products:						
Fruits.....	337	752	1,528	3,877	4,555	7,362
Vegetables.....	307	268	377	1,962	2,640	5,156
Wheat.....	7,455	40,760	28,614	37,948	242,105	185,195
Grains, other.....	1,104	2,779	4,450	6,217	22,060	22,938
Flour of wheat.....	1,375	7,498	6,639	10,640	57,556	56,890
Farinaceous products, other.....	899	1,161	1,638	6,005	7,639	8,116
Sugar and products.....	294	671	659	1,188	4,033	3,312
Alcoholic beverages.....	938	2,555	3,290	5,868	19,508	21,086
Vegetable fats and oils.....	17	875	224	73	9,626	2,260
Rubber and products.....	1,103	2,529	881	7,819	16,096	6,434
Seeds.....	4	833	552	1,120	25,438	13,214
Tobacco.....	79	115	356	4,854	6,502	7,527
Vegetable products, other.....	257	771	937	1,486	7,245	9,461
TOTAL.....	14,171	61,566	50,144	89,056	425,002	348,952
Animals and Animal Products:						
Cattle.....	868	4,691	5,334	5,041	27,948	42,621
Other animals, living.....	96	170	310	875	3,765	3,678
Fish and fishery products.....	2,113	7,242	10,716	13,702	43,839	57,825
Furs and products.....	659	1,025	1,658	9,264	14,809	14,958
Leather and products.....	453	592	684	2,837	4,256	3,876
Bacon and hams.....	2,549	636	521	19,449	10,229	20,748
Meats, other.....	313	2,218	5,479	2,698	18,690	23,350
Cheese.....	1,693	5,363	3,679	3,611	9,236	6,780
Milk products, other.....	443	712	904	2,195	6,686	6,188
Eggs, shell and processed.....	13	932	257	139	9,435	4,328
Animal products, other.....	602	1,870	1,706	4,169	14,101	14,500
TOTAL.....	9,804	25,451	31,249	63,980	162,995	198,852
Fibres, Textiles and Products:						
Cotton products.....	225	591	668	1,549	3,917	3,545
Flax, hemp, jute and products.....	9	185	197	65	1,186	997
Wool and products.....	117	285	540	658	2,533	2,125
Artificial silk and products.....	287	239	588	1,332	1,261	2,320
Textile products, other.....	684	732	1,368	4,100	8,643	5,146
TOTAL.....	1,322	2,032	3,361	7,704	17,539	14,134
Wood, Wood Products and Paper:						
Planks and boards.....	3,454	12,522	30,631	19,412	80,431	138,870
Pulpwood.....	2,076	3,103	2,802	6,305	17,799	16,062
Unmanufactured wood, other.....	1,886	4,096	5,412	9,689	26,225	31,122
Wood pulp.....	1,868	12,424	14,734	15,262	100,120	106,724
Manufactured wood, other.....	262	365	428	1,814	3,320	2,579
Newsprint paper.....	8,724	36,037	39,192	55,747	236,713	274,656
Paper, other.....	608	1,637	1,380	4,835	12,287	8,726
Books and printed matter.....	66	210	159	520	1,685	1,325
TOTAL.....	18,945	70,394	94,739	113,585	478,580	580,063

Canadian Exports, by Commodities—Concluded

Country	July			January—July		
	1938	1949	1950	1938	1949	1950
(Thousands of Dollars)						
Iron and Products:						
Iron ore.....		2,077	1,693		4,693	4,708
Ferro-alloys.....	21	1,176	1,508	635	13,970	8,061
Pigs, ingots, blooms, billets.....	160		2,066	2,160	2,109	9,947
Rolling mill products.....	1,418	1,765	470	3,157	8,729	3,944
Locomotives and parts.....		4,180	1,377		12,504	9,854
Farm machinery and implements.....	553	8,064	6,680	5,832	69,356	58,830
Hardware and cutlery.....	160	304	199	1,122	2,681	2,432
Machinery (except farm).....	777	2,605	2,186	6,132	19,577	13,520
Automobiles, freight.....	514	2,456	700	4,869	7,218	5,695
Automobiles, passenger.....	1,229	1,961	1,931	10,390	9,550	10,177
Automobile parts.....	132	965	1,352	1,849	6,368	7,423
Railway cars and parts.....		1,261	26	12	11,602	2,876
Iron products, other.....	515	1,527	1,674	3,458	14,609	10,667
TOTAL.....	5,481	28,341	21,862	39,853	182,965	148,137
Non-Ferrous Metals and Products:						
Aluminum and products.....	980	8,427	7,738	12,539	51,498	62,536
Brass and products.....	81	153	200	575	3,615	1,278
Copper and products.....	4,042	7,776	6,955	29,245	50,186	49,871
Lead and products.....	544	2,573	1,492	4,740	24,833	13,916
Nickel.....	3,493	8,215	8,038	29,999	57,133	60,259
Precious metals (except gold).....	907	1,662	2,112	13,555	16,671	14,657
Zinc and products.....	826	4,239	5,873	6,249	33,514	28,094
Electrical apparatus, n.o.p.....	338	709	864	2,529	7,239	5,550
Non-ferrous products, other.....	268	885	1,660	1,713	7,190	7,170
TOTAL.....	11,479	34,637	34,982	101,145	251,880	243,931
Non-Metallic Minerals, Products:						
Asbestos and products.....	1,143	3,582	3,954	6,762	13,092	33,184
Coal.....	88	246	128	822	1,955	2,118
Petroleum and products.....	94	14	16	365	1,605	126
Abrasives, artificial, crude.....	242	826	1,108	2,560	7,616	7,705
Non-metallic products, other.....	593	1,381	2,275	2,916	10,919	12,214
TOTAL.....	2,159	6,048	7,480	13,425	35,187	55,347
Chemicals and Allied Products:						
Acids.....	74	179	282	710	1,758	1,699
Medicinal preparations.....	155	329	320	863	2,058	2,478
Fertilizers.....	313	1,783	2,590	5,131	24,225	24,127
Paints and varnishes.....	70	348	220	521	2,360	2,078
Calcium compounds.....	24	88	91	279	1,319	763
Soda and sodium compounds.....	296	275	420	2,332	2,288	2,824
Chemical products, other.....	359	871	2,936	2,161	8,777	23,034
TOTAL.....	1,291	3,872	6,859	11,999	42,783	57,003
Miscellaneous Commodities:						
Toys and sporting goods.....	68	80	39	213	295	155
Films.....	311	207	262	2,543	2,094	1,378
Ships and vessels.....		2,823		188	28,000	15,888
Aircraft and parts.....	61	2,900	326	2,555	9,554	2,833
Electrical energy.....	357	417	552	2,418	3,150	3,743
Miscellaneous consumer goods.....	165	420	263	1,114	3,080	1,927
Miscellaneous, other.....	386	838	365	2,193	11,411	4,979
Donations and gifts.....		244	234		5,201	1,814
Non-commercial articles.....	180	1,037	986	1,260	6,209	5,194
TOTAL.....	1,529	8,966	3,028	12,484	68,994	37,911

Canadian Exports, by Main Groups

Country	July			January—July		
	1938	1949	1950	1938	1949	1950
(Thousands of Dollars)						
ALL COUNTRIES						
Agricultural, Vegetable Products.....	14,171	61,566	50,144	89,056	425,002	348,952
Animals and Animal Products.....	9,804	25,451	31,249	63,980	162,995	198,852
Fibres, Textiles and Products.....	1,322	2,032	3,361	7,704	17,539	14,134
Wood, Wood Products and Paper.....	18,945	70,394	94,739	113,585	478,580	580,063
Iron and Products.....	5,481	28,341	21,862	39,853	182,965	148,137
Non-Ferrous Metals and Products.....	11,479	34,637	34,982	101,145	251,880	243,931
Non-Metallic Minerals, Products.....	2,159	6,048	7,480	13,425	35,187	55,347
Chemicals and Allied Products.....	1,291	3,872	6,859	11,999	42,783	57,003
Miscellaneous Commodities.....	1,529	8,966	3,028	12,484	68,994	37,911
TOTAL.....	66,181	241,309	253,704	453,231	1,665,926	1,684,328
UNITED KINGDOM						
Agricultural, Vegetable Products.....	7,870	31,364	19,231	52,506	202,953	146,012
Animals and Animal Products.....	6,643	7,375	4,478	40,214	32,893	32,558
Fibres, Textiles and Products.....	201	43	75	2,193	852	553
Wood, Wood Products and Paper.....	3,898	10,917	3,741	22,062	47,849	16,733
Iron and Products.....	815	1,697	512	9,111	13,284	5,881
Non-Ferrous Metals and Products.....	5,228	14,934	5,628	53,422	92,929	58,177
Non-Metallic Minerals, Products.....	376	954	753	1,666	4,072	5,739
Chemicals and Allied Products.....	426	458	553	2,768	3,566	3,705
Miscellaneous Commodities.....	337	2,813	198	2,782	7,760	1,727
TOTAL.....	25,796	70,555	35,169	186,725	406,159	271,086
UNITED STATES						
Agricultural, Vegetable Products.....	1,883	7,814	13,763	11,045	74,602	89,008
Animals and Animal Products.....	2,174	13,677	22,524	15,906	95,416	133,332
Fibres, Textiles and Products.....	280	1,018	2,363	1,081	6,563	8,672
Wood, Wood Products and Paper.....	11,935	52,002	86,113	72,344	379,674	536,490
Iron and Products.....	213	9,134	11,113	2,661	71,177	77,657
Non-Ferrous Metals and Products.....	2,215	13,139	21,490	18,604	111,514	146,250
Non-Metallic Minerals, Products.....	1,010	4,250	4,953	6,578	24,427	38,399
Chemicals and Allied Products.....	388	1,632	3,918	5,490	20,017	32,584
Miscellaneous Commodities.....	860	1,726	1,958	5,253	11,861	10,753
TOTAL.....	20,959	104,391	168,196	138,962	795,251	1,073,144

Information Concerning German Securities Available

Information concerning German securities held in Canada may be obtained from Dr. Fritz Corsing, chief of the German Information Office for Security Clearance, Room 1301, 29 Broadway, New York, N.Y. Owners of German securities in Canada may also apply to the financial institutes of the German federal government or of West Berlin, or to the Office for Security Settlement in Bad Homburg.

Six New Industries Established in Trinidad

Port-of-Spain, August 1, 1950.—(FTS)—Six new industries have recently applied to the Trinidad Government to be declared "Pioneer Industries" under this Colony's Aid to Pioneer Industries legislation. These industries include a textile plant which will spin, weave, dye, and finish cotton cloth for the local and export markets; a flour mill; a factory to manufacture batteries for cars, radios, lighting plants and amplifiers; a factory for the manufacture of underwear; a new box factory which is already in production; and a plant for the manufacture of choir fibre.

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

Arvida—Chamber of Commerce.

Brockville—Chamber of Commerce.

Calgary—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.

Kitchener—Chamber of Commerce.

Moncton—Canadian Manufacturers' Association.

Montreal—Montreal Board of Trade.

Port Arthur—Chamber of Commerce.

Quebec City—Board of Trade.

Regina—Chamber of Commerce.

Saint John—Board of Trade.

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.

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.

Ottawa—September 8-12.

Kingston—September 13.

Gananoque-Brockville—September 14.

Montreal—September 15-30.

Theodore J. Monty, Commercial Secretary for Canada in Athens, Greece, since October, 1946, has returned home on leave, and will commence a tour of Canada in Montreal on August 28. His territory includes Israel.

Montreal—August 28-September 15.

St. John's, Nfld.—September 18.

Halifax—September 20-21.

Saint John, N.B.—September 22-23.

Quebec—September 25-26.

Arvida—September 27.

Quebec—September 29.

Toronto—October 2-13.

Hamilton—October 16-17.

St. Catharines, Welland—October 18.

Kitchener—October 19.

Windsor—October 20.

Port Arthur—October 23.

Winnipeg—October 25.

Vancouver—October 30-November 2.

Ottawa—November 7-18.

A. W. Evans, Commercial Secretary for Canada in Havana since January, 1949, commenced his tour of this country on May 29 in Toronto. Besides Cuba, his territory includes the Dominican Republic, Haiti and Puerto Rico.

Calgary—September 11.

Edmonton—September 13.

Winnipeg—September 15-16.

G. F. G. Hughes, Commercial Secretary for Canada in Istanbul, Turkey, since January, 1949, has returned home on leave and commenced a tour of Canada in Montreal on July 26.

Toronto—September 5-14.
Guelph—September 15-16.
Welland-St. Catharines—September 18.
Hamilton—September 19-20.

Windsor—September 21-22.
Vancouver—September 25-26.
Brockville-Kingston—September 29.
Montreal—October 2-3.

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.

Quebec—September 11-12.

Spanish Sterling Earnings May Increase

Madrid, July 15, 1950.—(FTS)—Referring to recent trade talks between the British delegation and Spanish officials, the British hope has been expressed that, as the majority of Spain's exports to the United Kingdom are now on open general licences, Spanish sterling earnings would increase with a resultant mutual expansion of trade. The government, however, wishes to devote as much of its sterling income as possible to raw materials and manufactured goods essential to the Spanish economy.

Money Being Borrowed to Finance Ten-Year Plan

Leopoldville, July 12, 1950.—(FTS)—The Minister of Colonies has announced that to meet government expenditures provided for under the Ten-Year Plan, a total of 25,000,000 francs (\$550 million) will have to be borrowed. Parliament will be asked to authorize each section as the loans are called for. This sum is not considered excessive for the development, over a period of ten years, of a territory eighty times the size of Belgium. Annual requirements amount to only 2,500 million francs, but funds will be voted for three-year periods at a time.

The first loan, which is to be floated in Switzerland, will mature in twenty years. The Minister stresses the fact that such foreign loans do not in any way whatever transfer control of any of the projects from Belgian to foreign interests. It is felt, however, that the use of foreign capital has certain advantages and among other things indicates the confidence which the future of the Belgian Congo inspires.

Emphasis was placed by the minister, in his statement, on the social aspects of the plan. Heavy purchases of mechanical equipment will be made to save labour for other developments. The sum of 7,500 million francs will be spent on native housing projects, and between now and the end of the year the government will introduce in parliament a bill covering the social policy of the Congo as it will apply to the African population.

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.

Trade and Tariff Regulations

New Argentine Exchange Rate Structure Announced

Buenos Aires, August 29, 1950.—(FTS)—A new simplified exchange rate structure for Argentina has been announced. For imports into Argentina, the basic rate is now 7.5 pesos to the United States dollar and the preferential rate 5 pesos. For exports, the rates are 5 pesos basic and 7.5 preferential. Equivalent rates in other currencies have been set. In addition, there is a free rate. All commodities have been regrouped, and include a list of goods which may be imported provided no exchange is required.

Indonesian Import Restrictions Relaxed

Singapore, August 19, 1950.—(FTS)—In order to reduce excessive internal prices in Indonesia on imported goods by stimulating imports and competition, the Indonesian Government has recently introduced a so-called "Free List" of goods, for which import licences will be granted freely, provided that the quantities are reasonable and that prices are competitive. Import licences covering "Free List" goods automatically assure the importer of foreign exchange necessary to pay for the imports.

In view of the current improved foreign exchange position in Indonesia resulting from increased shipments of rubber at much higher prices, as well as the success of the foreign exchange regulations establishing certificates to induce exports (see *Foreign Trade* of April 8, 1950), the government is in a position to consider issuing import permits regardless of whether the source of supply is sterling or hard currency. These revised import regulations might offer greater opportunities for Canadian exporters to sell goods in that market.

Among the articles included in the "Free List", the following may be of interest to Canada:

Cotton weaving yarns.
Pharmaceutical preparations and medicines.
Milk powder.
Evaporated milk.
Flour.
Certain chemicals.
Band-iron.
Bicycle spares.
Carbon plates and carbon points.
High-speed steel.
Automobile spares.
Sandpaper.

Stationery.
Aluminum.
Cutlery.
Dry paints.
Linseed oil.
Hosiery.
Fertilizers.
Dyestuffs.
Cereals.
Hardware.
Wire and nails.
Water piping.
Tools, agricultural and carpentry.

Danish Agricultural Production Shows Large Increase

The Hague, July 26, 1950.—(FTS)—Production of agricultural products in Denmark for the first five months of 1950 showed a large increase over the corresponding period in 1949, and in some cases exceeded that of the same months in 1939.

Milk production totalled 2,148 thousand metric tons, compared with 1,853 in 1949, and was only 2 per cent below the 1939 production of 2,183 thousand. Butter production amounted to 70.5 thousand metric tons, compared with 58.2 thousand in 1949 and 74.7 thousand in 1939. Bacon production, at 136.7 thousand tons, exceeded even the prewar level by 3.3 thousand and the first five months of 1949 by 42.8 thousand. The production of eggs also exceeded that before the war, totalling 68.9 thousand, one thousand more than in 1939 and 9.1 more than in the first five months of last year.

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, Hunt 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—W. GIBSON-SMITH, Acting 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 TICHEM, 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 Embassy, 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 Vasilissis 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.

Foreign Trade Service Abroad—Continued

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—Acting 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.

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. Territory includes Afghanistan and Iran.

Peru

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

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, Can-tracom.*

Foreign Trade Service Abroad—Concluded

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. Territory includes Hawaii.

Venezuela

Caracas—C. S. BISSSETT, 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 Aug. 28	Nominal Quotations Sept. 5
Argentina	Peso	Off.	-2977	-3275	.....
		Free	-2085	-1221	.....
Austria	Schilling	Export	.....	-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	.....	-5396	-6417	-6417
Brazil	Cruzeiro	.....	-0544	-0598	-0598
Burma	Rupee	.....	-3022	.....	.....
Ceylon	Rupee	.....	-3022	-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	-0031	-0031
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	-0726	-0726
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	-2532	-2532
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	.....	.....