

# FOREIGN TRADE

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**COVER SUBJECT**—Aluminum pig awaiting shipment from Port Alfred, Que., to the United Kingdom. Canada, which is the second largest producer of aluminum in the world, exported 4,810,821 cwts. of aluminum in primary forms, valued at \$68,365,000, during the first nine months of 1950. Of this total, 2,653,117 cwts. went to the United States, 1,647,473 cwts. to Great Britain, 81,670 cwts. to the Netherlands, 73,349 cwts. to Brazil and 64,897 cwts. to Australia. The Economic Co-operation Administration, in Washington, recently estimated the world production of aluminum in 1950 at 1,275,000 tons, of which the United States would produce 640,000 tons; Canada, 380,000 tons; and Europe, 225,000 tons. World consumption of aluminum was estimated at 1,291,000 tons, of which the United States would account for 820,000 tons; Canada, for 55,000 tons; and European countries, for 380,000 tons. This wharf, at Port Alfred, was built by the Saguenay Terminals, Limited, a subsidiary of the Aluminum Company of Canada, Limited, at a cost of \$3,500,000, and is 1,138 feet long.

*Courtesy Aluminum Company of Canada, Limited.*

Price 10 cents

# Minister of Trade and Commerce Reviews Economic Conditions Over Past Twelve Months

CANADA looks forward to continuing economic expansion in 1951, the Right Hon. C. D. Howe, Minister of Trade and Commerce, said in his annual review of conditions during 1950 and observations on prospects during the coming year. "International trade should be at high levels and, although rearmament will tend to decrease exports in certain countries, the improvement in the world's economic and financial position in 1950 should make possible further reductions in trade discriminations and restrictions during 1951. The expansion of world trade on a healthy and multilateral basis is essential to Canadian prosperity, and we must continue to co-operate in international measures to achieve this aim. In resources of manpower and materials, in greatly expanded productive capacity, we are an important part of the great North American potential. By co-operating with the free nations of the world, we can most successfully fight the forces of aggression, and through our collective, co-ordinated efforts in 1951, maintain and increase the economic and financial improvement that was one of the outstanding developments of the international situation in 1950."

The Minister said that the year 1950 had seen the threat of aggression brought out in the open and an intensification of the plans of the free nations to strengthen their defences. "At the same time, it has been a year of marked improvement in the economic and financial position of many of the countries devastated by the last war—a year in which we were beginning to see signs of greatly improved trade balances and a more satisfactory balance of international payments situation among nations whose trade policies in recent years have been dominated by the general dollar problem. In large part, this was due to rapidly rising prices of many basic commodities, which increased the purchasing power of primary producing countries in many parts of the world. Towards the end of the year, the prospect of greatly increased defence programs, imposed on economies already operating at or near capacity, let loose inflationary influences that created problems in 1950 and will tend to dominate the economic picture in the months ahead, when the armament program of the western world will be in full operation.

## **Economic Expansion Continued During Past Year**

"For Canada, 1950 has been another year of continued economic expansion, with high levels of business activity in both the domestic and international field. The economic growth of Canada in the last five years has confounded the prophets who foresaw, in the closing days of the Second World War, a period of depression and declining economic activity ahead. Instead, there has been for Canada a steady rise in employment, income and capital formation, with each succeeding year setting a new record. Some problems mainly concerning unemployment and trade with our traditional customers have arisen, it is true, but these have resulted for the most part from seasonal and climatic influences and from shifts in trade patterns, caused for the most part by the breakdown of the prewar system of multilateral payments. In 1950, our gross national product reached the unprecedented level of more than \$17 billion, about 50 per cent higher than in 1945. By early fall, employment rose to more than five and a quarter million, with unemployment down to

100,000. In investment and trade, two of the determining factors in Canada's economic picture, the story is equally impressive. Investment expenditures were expected by the end of the year to reach some \$3.9 billion, while total trade would be over \$6 billion for the year as a whole.

"Canada's high level of economic activity throughout the postwar period has been reflected in a steadily expanding investment program. In the five years between 1946 and 1950, total investment in physical assets has amounted to \$14½ billion. This has meant an enormous growth in our industrial plant and capacity, as well as in commercial and residential building. Not only have we added to our factories and schools and institutions, but we have added to our hydro-electric capacity and built new pipe lines to carry western oil to the Great Lakes. Our investment outlay reflects Canada's growth in many directions. The rapid growth of our population in recent years to some 14 million, and the rising standard of living have increased the demand for new homes and for automobiles and other durables. The growth and diversity of Canadian industry has led to the establishment of new industries, as well as expansion of those already in operation. We have today well-developed and thriving industries, devoted to the production of electronic equipment, special industrial machinery, synthetic rubber and fibres, which a very few years ago were either in their infancy or non-existent. We have opened up new frontiers in both the economic and geographic sense, for we are only beginning to perceive the vast wealth buried in our soil and to realize the possibilities that lie ahead for Canada in the development of these resources.

"With the growth and expansion of the Canadian economy have come added responsibilities. As a member of the United Nations and of the North Atlantic Treaty Organization, Canada has an important role to play in the efforts of the free nations to halt aggression in the world. Programs for military and economic preparedness received an added impetus with the outbreak of fighting in Korea, and plans for increased defence measures were given first consideration in the last half of the year. At the special session held in September, Parliament approved increased expenditures to provide for the needs of our own armed forces, as well as \$300 million to be used in meeting certain requirements of members of the North Atlantic Treaty Organization. These sums, added to previous appropriations, brought Canada's military outlay up to some \$1 billion for the fiscal year, of which about two-thirds will be spent on munitions and equipment.

#### **Defence Expenditures Concentrated**

"The impact of these additional demands was not immediately felt in the Canadian economy, for in many cases preparatory planning and tooling require some months before actual production gets under way. In comparison with wartime levels, the outlay is relatively small. By late 1943 and early 1944, between 40 and 50 per cent of our gross national product was devoted to the war, whereas under the present program less than 10 per cent will be diverted to defence preparations. This does not, however, tell the whole story. Defence expenditures are not spread evenly over the whole economy, but tend to concentrate on industries that make use of such basic materials as steel, aluminum, nickel and other non-ferrous metals, creating shortages of materials and services essential to civilian production as well as to defence requirements.

"In anticipation of such a situation, the special session of Parliament passed the Essential Materials (Defence) Act, which authorized allocation, scheduling of production and delivery, and control of prices for critical materials. The purpose of the act is to channel scarce materials to

military or other essential production in such a way as to prevent economic disorder and hardship on a national scale. Towards the end of the year, the tight supply situation with regard to steel, both in Canada and in other countries, made it necessary to place controls on the use of steel for certain types of construction, effective January 1, 1951, and to provide for the procurement of steel for defence contracts on a priority basis. This action tied in with certain measures taken by the United States.

#### **Co-ordination with United States Essential**

"It has long been recognized that close co-ordination between Canada and the United States in plans for increased military production is essential in pooling the productive facilities and resources of the North American economy. Following closely the pattern established by the Hyde Park Agreement of the last war, Canada and the United States again reached agreement last November on certain general principles for using their skills and resources to achieve maximum production of goods and services essential to defence. These principles provide the framework for working out integrated programs of production, requirements and procurement, so that each country can perform the tasks for which it is best suited.

"To implement the provisions of these principles, the United States National Production Authority made arrangements for Canada to participate fully in the priorities system of the United States, which ensures preferential treatment for defence contracts. In return, Canada gave assurance that United States defence orders would be treated on the same basis as Canadian defence orders in this country. As another step in the United States-Canada joint defence program, N.P.A. issued an order whereby 8,000 tons of steel should be made available, during each of the four months from March to June, 1951, for Canada's freight car program, which has a target of 11,000 new cars. An order was also issued making steel products available to Canadian warehouse distributors who are normally supplied by United States mills.

"In the field of trade, one of the outstanding developments in the past year has been the decided improvement in trade balances between different countries and the more satisfactory balance of international payments position. The progress made in the last year is all the more interesting when we remember the pessimism of many countries about the solution of the dollar problem. It is little more than a year ago since we faced the fact that the 'inventory recession' in the United States and the over-valuation of European and sterling area currencies were tending to offset Marshall Aid as a solution to the dollar shortage. At this time, the development of trade between dollar and non-dollar countries was further complicated by the widespread restrictions against dollar imports introduced to overcome currency difficulties. But, in 1950, business activity in the United States was again at a high level. This meant a larger market for non-dollar exports, as well as providing a stimulus to economic activity in other countries. During the year, the effect of sterling devaluation and the general revaluation of currencies in September, 1949, was found to have added yet another stimulus, while the Korean conflict and the expectation of heavy defence orders intensified the upward swing in international trade already under way.

"For Canada, the continued high level of our total trade in 1950, and more especially the great increase in our sales to the United States, have been of major importance in our trade picture.

"The general flow of our merchandise trade and of our invisible transactions resulted in a vast improvement in our gold and dollar reserves

during 1950, reaching the highest level on record by September. At this time it was apparent that a heavy flow of speculative capital was moving to Canada in expectation of a revaluation in the Canadian dollar. Partly to minimize the inflationary effects of such action, Canada, after consultation with the International Monetary Fund, decided to let the Canadian dollar find its own level in world exchange markets. The fact that the Canadian dollar has remained steady and is now closer to par with the United States dollar shows the fundamental strength of the Canadian economy.

#### **Canadian Sales to United States Forty Per Cent Higher**

"In our trade with the United States, sales to that country were some 40 per cent greater than in 1949. At the same time, our imports from the United States continued to increase, although at a lower rate. The result has been that our deficit with the United States on merchandise trade was reduced to manageable proportions, and was down to less than \$100 million by the end of October last year. The important fact is that we accomplished this at a very high level of trade both ways and with a minimum of import restrictions. In other words, Canada achieved a fundamental adjustment in trade by expansive rather than restrictive measures. The import controls imposed to deal with our own currency problems have been gradually relaxed as circumstances permitted, and by January 2, 1951, the last of these restrictions will be removed.

"In our trade balance with the United Kingdom and the sterling area, there has also been an improvement. From the traditional position of heavy export surplus with that area, our exports and imports in 1950 were brought almost into balance. The increase in sterling area sales to this country has been most encouraging, an increase of more than \$100 million over the previous year. But increased restrictions against dollar goods resulted in a decline in Canadian exports to those countries of nearly \$300 million.

"The United Kingdom, the British West Indies, and other parts of the sterling area are natural and traditional outlets for the products of our agriculture, our fisheries, our forests, mines and factories. It is essential, therefore, that we continue to direct our efforts to increase trade with those markets. The efforts of Canadian and British businessmen, coupled with the advantage of devaluation, have led to a substantial increase in sales of sterling area goods to Canada, but import restrictions still remain a formidable barrier to expanding trade. The improvement in the gold and dollar reserves of the sterling area during 1950 has been one of the outstanding economic events of the year. In part, this has been due to such unusual factors as high commodity prices for raw materials and a heavy inflow of short-term capital. Despite these factors and the uncertainties of the present international situation, there would still seem to be a strong case for some relaxation in the rigid controls which have restricted our trade in so many markets.

#### **B.W.I. Trade Liberalization Plan Important**

"Certain moves were made in this direction during 1950. The British West Indies Trade Liberalization Plan gives Canadian exporters an opportunity to increase their sales in West Indian markets in a number of products. South Africa also, as a result of increased reserves and reduced trade deficit, has announced a new import licensing scheme to go into effect at the beginning of 1951.

"In Latin America, our trade throughout 1950 continued at a satisfactory level, in spite of import controls in many countries. There, too, the improvement in dollar earnings within recent months should prepare the way for a more liberal attitude on their part to dollar commodities. In the fall of the year, a trade mission was sent to Latin America to visit several countries that are not participating in the tariff negotiations at Torquay, England. The arrangement of *modi vivendi* on a most-favoured-nation basis with Costa Rica, Ecuador and Venezuela will give our exporters treatment as favourable as that extended to the United States.

"In 1950, Canada was brought more closely in contact with economic developments in Europe through association with OEEC and with the North Atlantic Treaty Organization. In each of these groups, Canada has participated in discussions relating to a number of subjects affecting our trade position, such as the shortage of raw materials and the equitable distribution of the burden involved in a collective defence effort. At Torquay, we are again taking part in negotiations to reduce world tariffs and in efforts to ease other hindrances to world trade.

#### **Additional Export Controls Imposed**

"Although Canada was able to eliminate import controls by the end of 1950, the implications of the Korean War placed us in a position where we had to be able to control the movement of many of our export commodities. Export controls, harmonizing with those of the United States, were introduced in 1950. One restricts exports if domestic supplies are inadequate, and the other requires export permits on a list of strategic goods for all destinations other than the United States. Without being discriminatory against trade with friendly countries, this latter control order prevents abnormal movement of goods detrimental to the defence requirements of North America. As part of our co-ordinated defence effort, Canadian industry receives the same treatment in the matter of supplies as United States industries, and this order puts a stop to the export through Canada of goods which are under export control in the United States.

"Looking ahead in the year 1951, it is only too apparent that the rearmament and defence programs of the free nations of the world will be a major factor in the 1951 economic picture. Here in Canada, increased production to meet our own defence needs and to fulfil our commitments under the North Atlantic Treaty is bound to create problems in an economy already operating close to capacity. If we are to maintain our pay-as-you-go policy, if we are to keep inflationary pressures at a minimum, some adjustments will be needed. Shortages in the supply of critical materials will tend to keep prices up and will undoubtedly cut down on certain lines of civilian goods."

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#### **France Controls Textile Prices**

Paris, November 28, 1950.—(FTS)—The French Secretariat of State for Economic Affairs and the Fédération Nationale du Négoce du Tissu have agreed to control prices in the textile industry.

This agreement is presented on a very free basis and offers the French trader two formulas. The first permits him to revalue his stocks by half the increase undergone by the product in the manufacturing stage. The second permits the trader to re-price three-fifths of his stock, the remaining two-fifths being sold without change in price.

## New Zealand Adopts Plan to Counteract Inflationary Effect of Wool Prices

*One-third of current season's wool cheque will be frozen in the individual accounts of farmers at their trading banks—Scheme will mean a considerable saving in income tax and social security payments to farmers—Import licences to be expanded substantially.*

By C. M. Forsyth-Smith, Assistant Commercial Secretary for Canada

WELLINGTON, November 27, 1950.—New Zealand has announced a plan freezing one-third of the current season's wool cheque in the individual accounts of farmers at their trading banks, in order to counteract the inflationary effect of the phenomenally high wool prices being received this year. The extent of the rise in prices of wool is indicated by the fact that, in 1932, a total of £6 million was received for New Zealand's wool clip; in 1950, a total of £60 million was received and in the coming year the clip is expected to bring at least £150 million, or almost as much as New Zealand's total exports last year.

The plan, as outlined by the Prime Minister, calls for 33½ per cent of the wool receipts to be frozen in the individual farmer's account. The money thus frozen will be tax free in the meantime, and will be non-interest bearing. In addition to the compulsory 33½ per cent frozen, each farmer is to be allowed to have a larger proportion of his wool income frozen on a voluntary basis, the maximum amount being 50 per cent. An advisory committee representing the farmers is to be set up to assist and advise the government concerning the future of the reserves and to prevent injustice and anomalies in the treatment of special cases. From the farmers' point of view, the scheme will mean a considerable saving in income tax and social security payments. Wool growers will be left with substantially more cash after taxes are paid and the compulsory reserve levy has been deducted than they had in the record 1949-50 season.

From the point of view of the general economic welfare, the money frozen out of circulation will be a large factor in counteracting inflationary tendencies resulting from the impact of large amounts of money flowing into the money stream without a comparable increase in the volume of goods available.

After announcing the new plan, the Prime Minister said that arrangements were being made to expand import licences substantially. In many cases, it may be possible to abolish licences altogether, as far as soft-currency areas are concerned. The great increase in the volume of overseas funds resulting from the high wool prices will enable New Zealand to afford a considerably increased quantity of imported goods, which, in turn, will assist in counteracting inflation. Much as the present government dislikes the subsidy system, plans are now being worked out whereby a portion of the government's share of the wool money is to be used to keep down prices of locally made, and imported woollen goods.

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### Spanish Orange Crop Higher

Madrid, November 28, 1950.—(FTS)—According to local press reports, this year's orange crop in Spain is estimated at 850,000 tons. This is 25 per cent higher than last year.

# Production in Midwest of United States Reaches Record Levels

*Upsurge in private spending, which began before last June, superimposed on economy influenced by conflict in Korea—Great industrial expansion and some decentralization anticipated — Increased demand develops for agricultural produce.*

By D. S. Cole, Consul General of Canada

**C**HICAGO, December 14, 1950.—Although the conflict in Korea has increased inflationary pressures, the upward trend commenced before last June, when most industries in the Midwest, such as steel, construction and the manufacture of automobiles, were operating at record levels and the whole price structure was rising steadily. Thus, the former upsurge in private spending has been superimposed on the present economic position. All types of businesses have been trying to increase inventories, while consumers with memories of high costs in the Second World War and goods that were then unobtainable have been buying similar items in some volume.

Private credit has financed an important part of the increased expenditures in recent months and, despite the restrictions imposed by Washington, instalment credit and mortgage credit have increased in the past four months.

Raw materials have risen more in price than any other type of goods during the last nine months. From June 15 to September 15, significant increases were noted in sugar, scrap steel, copper and hides, and their advances were more than specific rises. They indicate only too clearly, in a way that Canadian businessmen will fully understand, that great increases in the demand for basic raw materials, caused by "scare heightened buying", could not be met immediately by corresponding increases in supply. The specific advance of 25 per cent in the basic commodity index has been so widely publicized that it has seriously hurt the control of inflationary pressures.

Between June and November, 1950, the wholesale price index rose by 11 per cent. In many cases, producers who could control the price of their products did not permit increases, and it is true that there is naturally a time lag from the pressure resulting from basic price increases that must be transmitted to retail commodities.

The Korean conflict, with its anticipated heavy increase in defence expenditures, will still further increase upward pressures on prices. American businessmen, and Canadians as well, must therefore face the fact that government anti-inflationary measures much stronger than those employed during the past five years must be utilized if the present peak rise in prices is to be held within manageable limits.

## **Great Industrial Expansion Possible**

The United States of America has an enormous advantage over Russia and China owing to its great industrial capacity. Added to this is the fact that additions to plant equipment will undoubtedly result in long-term benefits to the nation once the present emergency has passed.



**United States—Aerial view of Chicago, Illinois, one of the major industrial centres of the Midwest area.**

*Photo courtesy of Chicago Aerial Survey Company.*

More than four hundred government plants were built during World War II and over one-half of these are in "mothballs". These undoubtedly will be put into operation should active war develop. Productive capacity is far in excess of that on Pearl Harbour Day, some nine years ago, and it is understood some eighty billion dollars have been spent on new capital goods in this country since the war. Thus, production has greatly increased and the new facilities have possibly increased the natural productive potentiality by about one-half during the past ten years.

In responsible business circles, it is felt the greatest need is for basic industrial expansion in electric capacity, chemicals, steel production and transportation of all kinds. If defence expenditures are carried out as contemplated, Midwest industry will be able to provide for a very high production of war materiel. Increased federal capital expenditures will eventually result in restrictions in the present high living standards, which effect is naturally more inflationary.

#### **Decentralization of Industry Considered**

The United States Government and business, calmly looking into the future, must decide what degree of danger from atomic attack the

heavy concentration of production facilities in this great Midwest area of Chicago, Pittsburg and other industrial centres might expect. There will be decentralization, eventually, of many manufacturing plants to parts of the country which are not highly industrialized.

There is likely to be a heavy demand for increased agricultural production in 1951, with a gradual elimination of acreage controls and very favourable price prospects for the American farmer. It is anticipated that general farm product prices may increase about 10 per cent in 1951, compared with 1950, which would bring the value next year in agricultural production to a total of approximately thirty billion dollars. Correspondingly, farm production expenses will increase rather greatly next year, and will undoubtedly result in higher prices, even despite a considerable increase in volume production.

#### **Production of Farm Machinery at Peak**

Manufacturing capacity of farm machinery is now greater than ever in American history, but reports indicate that material shortages and the increased production of all types of rolling stock for military uses will combine to hold civilian production in 1951 below the 1950 level. Midwest agriculture is well equipped to look after larger scale production.

Livestock and meat production is expected in 1951 to exceed twenty-eight billion dollars, which is only four to five per cent above the 1950 output. Allowing for heavier military requirements, civilian meat consumption per capita in 1951 is estimated in excess of 190 pounds, which is slightly larger than in 1950.

Wheat acreage allotments for 1951 are set at approximately 73 million acres, which should with normal yields exceed the 1950 crop of 990 million bushels, or approximately 14 per cent above the 1950 crop. With a carry-over of 450 million bushels, this would result in a supply of 1,600 million bushels for the period 1951-52. Allowing for the various consumer factors, this will possibly result in a carry-over of 620 million bushels on July 1, 1952.

#### **Supply of Labour in Rural Areas Lower**

Owing to the heavy expansion of industrial and farm production during the past ten years, the supply of unskilled labour in large rural areas of the Midwest has been reduced considerably. Preliminary census data reveal a large shift in population from the rural areas to the larger cities of the Midwest. Such rural areas will be able to furnish certain quantities of labour for new plants, but the provision of additional labour for expanding production will prove more difficult than during the defence expansion preceding World War II.

Offsetting in part this small reserve of unskilled labour is the fact that a substantial body of skilled labour has been built up during the past decade, as new industries have imported technicians and drafted local labour.

Recent trends toward diversification of industries may be expected, particularly in the southern section of the Midwest. Typical of the enormous growth in the past ten years in the southwest is that of the chemical industries, which was brought about by World War II. In the south have been concentrated great quantities of essential raw materials, including petroleum, natural gas, sulphur and salt. Their geographical location, and water transportation to the large markets of this country are important factors.

# Trade Notes

## CHILE

### **Chile Authorizes Further Foreign Exchange for Agricultural Machinery**

Santiago, November 16, 1950.—(FTS)—The Ministry of Economy has authorized the Corporación de Fomento de la Producción to contract further credits up to a total of U.S. \$2,262,500 for the import of agricultural machinery and implements, bringing the total to approximately U.S. \$5,000,000.

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### **Chile Studies Reduction of Nitrate Production Costs**

Santiago, November 24, 1950.—(FTS)—To lower the cost of production in the Chilean nitrate industry, by reducing the amount spent on fuel from abroad, a study of the electrification of the Provinces of Tarapacá and Antofagasta has been recommended. Representatives of the Anglo-Chilean and Lautaro Nitrate Companies have agreed to complete, before June 31, 1951, the installation of solar evaporation wells, which will cost U.S. \$4,500,000. The wells are expected to produce 50,000 tons of nitrate.

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### **Chilean Production of Iodine Increases**

Santiago, November 21, 1950.—(FTS)—Details provided by the nitrate companies, show that the production of this metalloid in Chile from 1940 to 1949 was as follows (in kilograms): 1940, 1,400,586; 1941, 1,531,738; 1942, 861,263; 1943, 824,434; 1944, 1,328,572; 1945, 741,754; 1946, 661,040; 1947, 1,262,863; 1948, 853,114; 1949, 74,982.

The reduced production in the year 1949 is accounted for by accumulated stocks held by the companies, which caused the production to be restricted. Since that date, production tended to increase, and in April, 1950, rose to 35,505 kilograms, the highest monthly production shown since August, 1948.

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### **Chile Approves Construction of Mountain Road**

Santiago, November 18, 1950.—(FTS)—A project has been approved for the construction of five kilometres of mountain road, destined as an alternate route on the international road from Los Andes to the Argentine frontier. The value of the contract is 7,066,004 pesos and tenders must be presented by January 31, 1951. The work is styled "Variante Portillo" and it may be mentioned that Portillo is at an altitude of nearly 3,000 metres, and situated a few miles from the frontier with Argentina.

Complete conditions of the contract are covered by 32 clauses in the respective decree and among these conditions the following would appear to be of special significance: The contractor must show his financial capacity by producing evidence as to working capital which must be the equivalent of 20 per cent of the amount of the contract; work must be concluded within sixteen months of delivery of plans, and penalty of 5,000 pesos per day will be exacted for any time exceeding that period; partial payments will be made monthly for work effected, provided the amount is not less than 400,000 pesos; average wage rates of the district must be paid; and the Public Works Department will rent certain machinery, when available.

## MIDDLE EAST

### **Egypt Requires More Wheat**

Cairo, November 30, 1950.—(F.T.S.)—Egyptian consumption of wheat has increased from 70,000 tons per month to 110,000 tons, according to the Egyptian Ministry of Supply. A large part of the annual import requirements have been purchased, but the Ministry of Supply estimates that an additional 140,000 tons are urgently required, and should arrive during the winter and early spring. Russia has offered 100,000 tons, but it is not yet certain that delivery dates and other terms of the Russian offer will prove acceptable.

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### **Trans-Arabian Pipeline Will Reduce Oil Cost**

Cairo, November 29, 1950.—(F.T.S.)—The 1,700-kilometre Trans-Arabian pipeline is almost completed, and the first oil probably will flow through from oil wells at Quatif, in Saudi Arabia, to Sidon in the Lebanon, early next year.

Built by 2,000 U.S. technicians and 8,000 Arabian workmen, the pipeline crosses Saudi Arabia, Jordan, Syria and Lebanon, and will carry 300,000 barrels per day. Its use will result in a reduction in the cost of transporting the Saudi Arabian oil which is presently carried by tanker from the Persian Gulf around the Arabian Peninsula and through the Red Sea.

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### **Egypt Barters Rice for Steel**

Cairo, November 8, 1950.—(F.T.S.)—Sales of rice for hard currency were made recently at very high prices, more than \$128 per ton for "natural" being paid in one instance. A barter deal was recently concluded with Germany, steel being exchanged for 10,000 tons of rice.

First estimates for the 1950 crop place it at 850,000 tons, or 100,000 tons above 1949, with a probable export surplus of between 250,000 and 400,000 tons.

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### **Tenders on Aswan Hydro Project Called**

Cairo, November 20, 1950.—(F.T.S.)—Tender forms will be available early in December for certain works and equipment required for the proposed Aswan Dam, hydro-electric project.

On November 10, preliminary notices were published calling for tenders for (a) sluice gates, down-stream gates, cranes and auxiliary equipment, and (b) for the necessary civil engineering, buildings, penstocks and other works.

Indications are that an internal loan of E£ 21·5 millions may be floated in the near future. Originally a loan of E£ 10·5 millions was authorized, but this loan was not floated.

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### **Egyptian Company Law Amended**

Cairo, November 28, 1950.—(F.T.S.)—An amendment of the Company Law shortly to be placed before Parliament abolishes the original stipulation that 51 per cent of capital in all new Egyptian joint stock companies

must be reserved for Egyptian nationals. Instead, the new text gives discretionary powers to the Minister of Commerce and Industry to fix the percentage, except in the case of companies of direct national importance.

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#### **Egyptian Five-Year Communications Plan Approved**

Cairo, November 29, 1950.—(F.T.S.)—A modified five-year plan for development of transport and communications was approved by the Council of Ministers on November 15. Total cost is E£ 38,750,000, to be met by five annual budgetary credits, apparently beginning in 1951-52.

### **NETHERLANDS**

#### **Netherlands and Israel Sign Economic Agreement**

The Hague, October 25, 1950.—(F.T.S.)—The Netherlands and Israel signed a two million pound sterling economic agreement on October 23. Under negotiation for two months, the agreement is effective September 1, 1950. Under the commercial section of the agreement, Israel will buy agricultural produce, cattle, raw materials and equipment from the Netherlands. The Netherlands will buy citrus products, ready-made clothing and knitted goods from Israel. An air transport agreement provides for reciprocal landing-rights between KLM (Royal Dutch Airlines) and Israel National Airlines.

Lack of foreign currency has forced Israel to limit purchases from the Netherlands, and as a result specific quotas have been set for most of the products concerned. The agricultural imports from Israel are valued at Isr. £ 882,000 (\$2,716,560 Can.). In addition, unspecified quantities of olive oil, potassium and entrails will be imported. The Netherlands Government will consider excess imports over and above the quotas set. Exports to Israel, for which Israel has promised import licences, are valued at Isr. £ 215,000 (\$662,200 Can.). In addition, Israel will issue import permits for other unspecified commodities which are considered essential.

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#### **India Orders Rolling Stock in Holland**

The Hague, November 9, 1950.—(F.T.S.)—An order for 1,000 closed railway freight cars has been placed by the Indian Railways with Du Croo and Braun's Engineering Works, in Amsterdam. The order, which is to be completed before March 1, 1952, is part of a two-year extension and renewal program of the Indian Railways.

The freight cars, weighing six tons each, are designed to carry an 18-ton load. They will be fitted for use on tracks one metre in width.

Three other Netherlands manufacturers of railway equipment are now working on an order for 1,000 freight and 100 passenger cars placed in September by the Indonesian Railways.

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#### **Royal Dutch Airlines (K.L.M.) Show Loss Last Year**

The Hague, November 8, 1950.—(F.T.S.)—The annual report of Royal Dutch Airlines (K.L.M.) for 1949 shows a loss on operations for the year of nearly 40 million guilders. The report states that losses were caused chiefly by "special circumstances on the Amsterdam-Jakarta line and devaluation". The company expects to sustain a further loss in 1950.

The Netherlands government covered 37,200,000 guilders of the total loss for 1949 of 39,678,582 guilders, leaving an uncovered balance of 2,478,582 guilders. Expenditures amounted to 151,085,046 guilders and income to 137,123,953 guilders.

The report stresses the decline of K.L.M. traffic in the West Indies owing to foreign competition. It notes that traffic on the Amsterdam-Jakarta line during 1949 was only 40 per cent of the company's estimated activities for the year.

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#### **Netherlands Truck Output Saves Exchange**

The Hague, November 15, 1950.—(FTS)—Output from the N.V. van Doorne automobile factory has increased to forty trucks weekly. The plant, opened in April, yields savings in foreign exchange by producing trucks for the home market. The factory is getting export orders from Denmark, Turkey, Finland, Belgium, Spain and Nigeria. Van Doorne trucks will also be used in the construction of a new town and harbour in Western New Guinea.

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#### **Netherlands Coal Mines Will Reach Prewar Output**

The Hague, November 22, 1950.—(FTS)—The Netherlands Minister of Economic Affairs forecasts that the state coal mines will reach the prewar net output of 7.6 million tons early in 1951. The total net production annually of all Netherlands coal mines is about 12 million tons.

Profits shown in the 1949 operations of state mines have been credited to higher prices in foreign markets for coke, fertilizer and other chemical products. Continued mechanization of the mines is considered essential to extend their productive life.

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#### **Philips to Open New Factory in Holland**

The Hague, November 1, 1950.—(FTS)—Philips Radio Works plan to open a new factory for radio tubes at Heerlen, in Limburg Province, in September, 1951. The new plant will employ 650 people.

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#### **Tea Prices in Netherlands Lower**

The Hague, November 23, 1950.—(FTS)—Lower prices prevailed at the latest Amsterdam tea auction, when 4,958 whole and 36 half chests of Java tea and 1,095 chests of Sumatra tea were offered. The quality of the tea was considered inferior to that offered at previous auctions, accounting to some extent for price reductions. Sales in shops have dropped because the public hoarded small stocks in recent months.

Prices were 25 to 35 guilder cents lower per half kilogram with Orange Peccos taking the least reduction. About 1,000 chests of tea remained unsold. Ordinary qualities sold at prices from 170 to 180 guilder cents per half kilogram, compared with 190 to 205 at the previous auction. Medium qualities fetched 180 to 200 guilder cents per half kilogram, compared with the last auction's 210 to 235. Better grades brought 200 to 250, compared with, 250 to 290.

### **Netherlands Ban Fishing for Herring**

The Hague, November 16, 1950.—(F.T.S.)—The Netherlands Herring Fisheries organization has issued a ban, effective November 17, on fishing for herring for salting purposes. Fresh herring is not affected.

Government fishery officials state that the measure has been taken to prevent a surplus of salted herring, owing to reduced export possibilities. Netherlands officials say that difficulties in the West German market, as a result of the expiry of Holland's trade agreement with that country on November 1, are the principal cause of reduced exports.

## **SCOTLAND**

### **Scotland and United States Plan Closer Co-operation**

Glasgow, November 24, 1950.—(F.T.S.)—One hundred and fifty firms are supporting the Scottish Council and the Economic Co-operation Administration of the United States in a joint effort to extend existing arrangements between industries of Scotland and the United States for the manufacture of each other's goods under licence. Products in which Scottish firms are interested include full-fashioned nylon hosiery, underwear, air compressors, animal foods, filing cabinets, gyroscopes, packaged foodstuffs and radio equipment. This is the result of a first issue of questionnaires to a thousand local manufacturers. The inquiry also has shown that some firms are equally eager to enter into licensing arrangements for the manufacture of their goods overseas.

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### **Scotland Plans Protection of Fishing**

Glasgow, November 17, 1950.—(F.T.S.)—Penalties on an exemplary scale, rising to £500 and two years' imprisonment, for "gang" poaching, are laid down in the Salmon and Fresh Water Fisheries (Protection) (Scotland) Bill, published yesterday. It is hoped that the bill will help in stamping out the large scale poaching, organized more or less as a business, which has threatened the continued existence of Scottish salmon fishing since the war. The bill draws a clear distinction between the traditional sporting poacher, and the destructive "gangsters", working with explosives, poison or electrical devices who destroy pools without regard to future stocks.

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### **Trawler Built in Aberdeen for Iceland**

Glasgow, November 24, 1950.—(F.T.S.)—The first of two large trawlers, which an Aberdeen firm is building for the Icelandic Government, was launched yesterday. One of the largest ever built for the Icelandic fishing industry, the vessel is 205' in length, 30' in breadth and 16' in depth. She will carry a fishmeal plant for dealing with the offal at sea, and will land the fishmeal in bags.

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### **Mass Production of Jet Engines Near Glasgow Planned**

Glasgow, November 27, 1950.—(F.T.S.)—Mass production of the latest type of jet engine, as part of a drive to equip the Royal Air Force with jet-propelled bomber aircraft, is to be undertaken at the Hillington (Glasgow) factory of Rolls-Royce Limited. This will be the first manufacture of jet engines in Scotland.

# Remarkable Recovery of Rotterdam Assists Economy of Netherlands

*Harbour reconstructed to handle traffic in excess of prewar volume—Port handles goods from all parts of the world, thus increasing foreign exchange earning capacity of Netherlands—Canadian wheat, metals, wood products and many other commodities sought.*

By W. G. Pybus, Assistant Commercial Secretary for Canada

**T**HE HAGUE, November 22, 1950.—Rotterdam, with its important European seaport, has made a remarkable recovery from the extensive damage suffered during World War II. New buildings of modern design are beginning to fill the 640-acre triangular heart of the city, which was almost completely destroyed. Confiscation of harbour equipment during the occupation, and organized demolition on the eve of defeat, brought the harbour to a complete standstill. Now in 1950, five years later, the Rotterdam port has been reconstructed to handle traffic in excess of the prewar volume. Continued improvement in the Netherlands economic recovery should result in expanded trade with Canada.

The energy and initiative displayed by the people of Holland in the rebuilding of Rotterdam is typical of the entire country. Although the Netherlands is still faced with serious difficulties in her trade balance with Canada, considerable improvement in her dollar position has been achieved during the past two years. Continued efforts in the rebuilding and expanding of industries should result in further improvement in the Netherlands balance of payments. Rotterdam, Holland's principal port and one of the leading ports of Europe, is substantially contributing to the Netherlands economic recovery. As entrepôt port, Rotterdam handles goods from all parts of the world, thus increasing the foreign exchange earning capacity of the whole country. Since the Netherlands is most anxious to obtain Canadian wheat, metals, wood products and many other commodities, continued improvement in her economic position should result in increasing trade with Canada.

## **Port is Equipped to Handle All Types of Cargo**

The ice-free port of Rotterdam is situated 16 miles inland on the natural estuary of the Rhine and Meuse rivers, placing it in open connection with the Rhine and its connecting inland waterway system. The "New Waterway", which can handle the largest ships afloat, is a giant canal with a depth of 36 feet at low tide, linking the port with the North Sea. Man-made harbour basins with an average low-tide depth of 33 feet indent the river banks on both sides for a distance of ten miles, and provide a total length of quays, for sea-going vessels, of 20,525 yards. The port, which is equipped to handle all types of commodities, has four principal departments or divisions: general cargo, bulk cargo, Rhine traffic and shipbuilding and repair.

Excellent facilities for the handling of general cargoes, which are generally less in volume but higher in value than bulk cargoes, are provided by the Rotterdam port. Ships of all sizes can find suitable berths alongside the quays for the transfer of goods to sheds, warehouses,



**Netherlands—Reconstruction proceeds in the centre of Rotterdam, as indicated by this recent air view.**

box cars, road trucks, barges, lighters, motorships and the numerous other types of inland and foreign transport services which come alongside. Approximately 140 electrically-driven level luffing cranes, which can increase arm length while keeping the load suspended at the same height, have a range varying between seven and forty yards. Thus they can reach ship, shore, rail and road loading points and even across the ship to the third lighter alongside. The work of the cranes is supplemented by motorized equipment of all types, including tractors with trailers, mobile cranes and fork-trucks.

Transmission of general cargoes via Rotterdam is made easier because of the port's world-wide connections. Rotterdam is a port of call for 130 regular foreign shipping lines under various flags. It is the home port for 30 lines. These 160 lines connect Rotterdam with all parts of the world: 23 with Scandinavia and the Baltic; 26 with Great Britain and Ireland; 30 with France, Spain and the Mediterranean; 40 with the Americas; 16 with Africa; three with Australia; and 22 with Asia.

The capacity of Rotterdam harbour in the handling of bulk goods, such as coal, grains, timber, iron ore, scrap iron and crude phosphates, has been estimated at 100,000 tons daily. The oil centre of the harbour, only 12 miles from the North Sea and covering 1,350 acres, is divided into two sections, known as the first and second Petroleum Harbours. The two installations consist mainly of quays, cracking plants and storage tanks, and are connected by a pipe-line under the "New Waterway". Imports of all types of oil products totalled approximately 4.5 million tons in 1950.

Tank storage capacity of over one million tons of oil, which was almost completely demolished during the war, has now been re-established. Cracking plant capacities, which have trebled since 1939, call for increased storage capacity, now under construction, as well as increased imports of oil.

Each of the 26 floating grain elevators in the "grain harbour" can suck 250 metric tons of grain per hour from the hold of the ship, automatically weighing two tons at a time, and pour it in a continuous stream into waiting barges. Five storage elevators with a combined capacity of 125,000 metric tons assure that incoming ships may be unloaded without waiting for other land or water transport. The harbour's record for the unloading of a grain ship is 8,000 tons in 7½ hours. However, 9,000 tons in 24 hours conforms more to average performance.

Twelve loading bridges and 60 floating grab cranes can each lift five to seven tons of coal from the hold of the ship and drop it into lighters alongside, or into railway coal cars on shore. In addition, these machines are available to efficiently handle bulk cargoes ranging from metal shavings to huge tree trunks.

#### **Large Numbers of Inland Craft Use Rotterdam Port**

On entering the port of Rotterdam for the first time, visitors are invariably impressed with the great numbers of inland water craft of all types, which busily ply the harbour waters. A daily average of 150,000 tons of cargo are handled by these vessels. Bulk goods are transported in Rhine barges with a capacity of 2,000 to 3,000 tons as far as Duisburg-Ruhrort, 2,000 tons to Strassburg, 1,200 tons to Basle and 1,000 tons on the German canals. General cargo is transported in faster craft of 700 tons, which can reach Basle from Rotterdam in five or six days and return in three or four.

Harbour basins for inland vessels cover an area of 290 acres with a low-tide water depth of 13 feet. The length of quays for inland craft is 13,775 yards, providing ample dock space for the numerous visiting inland water transports. All harbour equipment is adaptable to accommodate the heavy barge and smaller craft traffic, which is a distinguishing feature of the Rotterdam port.

A total of eight shipyards, together with foundries and machine-shops, are engaged in the construction and repair of ships of all types. The harbour has 20 floating drydocks, ranging in lifting power from six to 46,000 tons. At present there is one graving or building drydock with two berths of 650 feet each in length. In addition, there are 28 patent slipways and four side slipways with travelling cranes. Materials for ship repair, such as deck supplies, engines and screws, are all readily available. Provisions for ships' crews, fresh water, coal and oil fuel, and ballast can all be obtained easily, regardless of the size of the vessel.

Facilities for the handling of ships and goods are complemented by the banking, insurance, commodity exchanges, warehousing and related services provided by the city. Rotterdam has traditionally been an international market centre, ready to provide financial assistance to all phases of world trading. Although World War II dealt a crippling blow to the physical assets of Rotterdam financiers, the experience and skill required in international trading transactions has remained unimpaired. Realizing their importance to the life of Rotterdam and to the country as a whole, financial service institutions were the first to be reconstructed in the devastated city.

#### **Rebuilt Rotterdam Will Have Improved Layout**

With its harbours now completely restored, Rotterdam can concentrate on the enormous task of rebuilding the city's centre. In May, 1940, German bombs and fire-bombs levelled over one square mile of the heart of the city. The destruction included: 28,000 houses, 2,350 shops and

large stores, 2,000 workshops, factories and warehouses, 1,450 offices, 550 public houses, inns and hotels, 62 schools, 25 governmental buildings, 24 churches, 22 entertainment centres, 13 hospitals and infirmaries, 12 movie theatres and numerous other structures. The clearing of rubble, in itself a huge undertaking, was started almost before the fires had cooled and continued during the occupation period.

Although it will take many years to fill the open spaces of downtown Rotterdam, remarkable progress has been made during the past five years. Four new large bank buildings, all of modern design, were among the first to be completed. Two department stores and several shopping centres and office buildings, which have recently been completed, have done much to dispel the feeling of emptiness which characterized the city's business section. The numerous buildings under construction bear testimony to the continuing determination of the businessmen of the city to rehabilitate Rotterdam.

Many improvements in layout have been effected in rebuilding the city. Obvious faults, such as narrow, twisting streets, crowded conditions, inadequate services and traffic congestion, are being corrected. City planners have zoned the central part of the city to ensure a convenient arrangement of business centres. Private homes which were formerly situated in the central part of the city have been moved to housing developments on the outskirts. Municipal authorities and private industry, working in conjunction with the city designers, have agreed on the allocation of sites for industry and housing, thus resulting in an efficient integrated plan for the entire built-up area.

Much of the future of Rotterdam depends on the course of events in Europe. For example, the degree of economic recovery of Western Germany will greatly affect Rotterdam port traffic. In view of these uncertainties, the plan for rebuilding is sufficiently flexible to take care of varying rates of expansion. Thus, sites for housing units have been laid out to accommodate ten to 20,000 dwellers, each with development taking place as required. A similar plan is being followed for industrial sites.

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#### **Netherlands Seek Marshall Aid For Whaling**

The Hague, November 17, 1950.—(FTS)—The board of the Netherlands Whaling Company is studying a project to use Marshall Aid funds for the equipment of another whaling fleet to the Antarctic. The company has equipped one whaling fleet since its foundation shortly after the war. The equipment consists of the whaler "Willem Barendsz" and a number of catchers, at present on their way to the Antarctic.

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#### **B.W.I. Trade Liberalization Plan Notice Issued**

Canadian exporters of commodities under the British West Indies Trade Liberalization Plan should specify on their vouchers and also on their invoices the f.o.b. value of such commodities in Canadian dollars, in order to ensure that only the f.o.b. value is deducted from their allocation under the plan.

Unless such information is provided for the guidance of the import controllers in the various colonies concerned, it is possible that other values on the invoices, such as the c.i.f. value, might be deducted from the allocation.

Any Canadian firm seeking further clarification on this point should write the Director, Export Division, Department of Trade and Commerce.

# Argentina Makes Radical Changes In Structure of Exchange Rates

*Central Bank introduces modifications which feature devaluation of the Argentine peso and simplification of former multiple rate structure through provision of three new rates of exchange—Imports from Canada will still be in direct ratio to dollar-earning capacity.*

By H. E. Lemieux, Assistant Commercial Secretary for Canada

**B**UENOS AIRES.—Radical modifications of the exchange rate structure have been introduced by the Argentine Central Bank, features of which are devaluation of the Argentine peso and the simplification of the old multiple exchange rate structure through the provision of three new rates of exchange. The two structures are illustrated in the following table:

Old Rate Structure		New Rate Structure	
Argentine pesos per U.S. dollar		Argentine pesos per U.S. dollar	
I. Basic rate:		I. Basic rate:	
Buying .....	3.358=1	Buying .....	5.00=1
Selling .....	6.08 =1	Selling .....	7.50=1
II. Preferential "A" rate:		Replaced by	
Buying .....	4.83=1	II. Preferential rate:	
Selling .....	3.73=1	Buying .....	7.50=1
III. Preferential "B" rate:		Selling .....	5.00=1
Buying .....	5.728=1		
Selling .....	5.37 =1		
IV. Special rate:			Eliminated
Buying .....	7.19=1		
V. Tender rate: (Variable)			Eliminated
Selling averaged			
about .....	13.00=1		
VI. Free rate: (Fixed)		Replaced by	
Selling .....	9.02=1	III. Free rate: (Variable)	
		Oscillated recently	
		between .....	13 to 15=1

An importer is required to obtain an import permit from the Central Bank prior to the importation of any merchandise from any country. Applications will be received by the Central Bank between the 1st and 15th and between the 15th and 20th day of each month. As indicated on page 274 of the August 12, 1950, issue of *Foreign Trade*, the Central Bank has made initial allocations of foreign exchange for the importation of various items from specified countries.

The Banco Central, after examining each application on its merits, will decide what amount of foreign exchange, if any, it will grant to each importer, and whether or not he will be accorded a prior import permit. It must be emphasized that any merchandise shipped from Canada, or any other country, to Argentina will not normally be allowed entry into Argentina unless a prior import permit has been obtained.

## Argentina Permits Imports from Canada

The list of goods which may be imported into Argentina from Canada and other countries under the new set-up is substantially the same as indicated on pages 274-275 of the August 12, 1950, issue of *Foreign Trade*.



Argentina—Avenida 9 de Julio, in Buenos Aires.

For ready reference and clarity's sake, the following are the various items which Argentine importers may now buy in Canada, and, where applicable, the rate of exchange corresponding to each:

1. At the preferential import rate of 5 Argentine pesos to one U.S. dollar, or its equivalent in other currencies—

Petroleum only.

2. At the basic import rate of 7.50 Argentine pesos to one U.S. dollar, or its equivalent in other currencies—

All the articles listed on pages 274 and 275 of the August 12, 1950, issue of Foreign Trade, except: spare parts for non-industrial machinery; rubber in tubes of specified sizes; various rubber articles for medical application only.

3. At the "free market" rate of exchange—

All the articles covered in Item 2 above, and the following:

Spare parts for non-industrial machinery; rubber in tubes of specified sizes; various rubber articles for medical application only.

Peas and lentils; granulated pepper; table and seed potatoes; pedigreed cattle; nitrogen fertilizers.

Scrap steel and steel in bars; special steel wire; steel, iron bronze, zinc and other metal wires in specified sizes; steel pliers, wrenches and drill bits; Jackson type steel fasteners; steel drums; aluminum in bars or ingots; brass and copper; copper, nickel or alloy plates; iron nails; wire net; copper wire screens and nets; various types of brushes; anti-corrosive paints; special varnishes.

Slicing-machine knives; steel plates; sugar cane "machetes"; lead soldering; railway equipment; telephone apparatus, accumulators; galvanometers; electrolytic copper in ingots or cathodes; graphite electrodes; chassis for diesel trucks, buses, etc.

Box shooks and wood barrels; oakwood for the manufacture of casks or barrels; cedarwood logs and beams; spruce; balsam; wool felts as used in newsprint mills; newsprint; "waterlined" paper; cigarette and stencil paper; book-paper; printed books in general; photographic paper; filter paper; woodfibre paste; kraft and other papers; blank phonograph records; sheet music.

Plate glass; glass tubes; dynamite and ebonite; rubber in various forms; resins; asphalt and specified types of concrete.

Celluloid; tanic; tartaric; lactic; boracic and derivates thereof; albumen in general; anilines; various ammonium salts; certain aluminum compounds; antimony and its derivates; arsenic; bismuth; cadmium and its salts; calcium; magnesium and derivates thereof; mercury; potassium; uranium; tungsten.

### Lysol and Menthol

The above list is by no means complete. In fact, the complete list of goods which may be imported into Argentina from all countries but subject to "prior" import permit and to the "free market" rate of exchange, comprises 1,000 items, more or less. Metals, chemicals, pharmaceutical and medicinal preparations make up most of the list. But for the convenience of the Canadian exporter, those products which are more likely to be of interest to Canada have been extracted.

### Certain Imports Considered Under Term Financing System

Another feature of the new set-up is that all the items listed as being importable at the "free market" rate of exchange may also be brought into the country under a "term financing" system. Applications to import such goods must be submitted to the Central Bank, who will consider in each case the proposed terms of payment.

Under the "term financing" system, machinery and equipment must be payable at terms of not less than five years, the first payment payable not less than one year after the date of the customs clearing certificate covering the merchandise. Raw materials and other goods must be payable at terms of not less than three years, in three equal annual instalments, the first of which at not less than one year after the date of each corresponding customs clearance certificate.

Prior permits issued for such transactions will be granted automatic exchange insurance at the rates corresponding to the class of the merchandise imported.

4. "Without use of exchange"—The Argentine Central Bank will consider the granting of import permits "without use of exchange" for the importation of the following products from all countries, including Canada:

Coffee beans; pedigree eggs for reproduction; corn on the cob and shelled for seed; table and seed potatoes; alfalfa and cotton seed; wheat for seed; yerba mate.

Brandy in casks; whisky in casks.

Havana and other tobaccos.

Accordions; flutes; clarinets; pianos; "language-teaching type" of phonograph records; blank phonograph records.

Oak; cedar; pine; poplar; rauli; beach; broom sticks; textile flax fibre; white paper as used in the manufacture of matches; kraft paper; "sulphite" paper; mechanical accounting machine stationery; drawing paper; newsprint; book paper; album paper; special photographic paper; cigarette paper; tracing paper; crepe paper; other types of paper; fountain pen nibs.

Pedigree breeding horses, mares, rams, sheep, hogs, bulls and cows.

Diesel chassis for trucks; diesel chassis for buses and micro-buses; chassis repair parts; engine replacement parts; diesel engines, casings in specified sizes.

Copper; tin in bars or ingots; iron ingots; galvanized iron; nuts and screws or iron bolts.

Railway equipment in general; bicycle repair parts; telephone switchboards; telephones in general.

Sewing machine needles; coloured cotton yarns; weaving silk yarns; sewing cotton thread.

Various vegetable and mineral oils, anilines; varnishes; synthetic rubber; perfume essences; phosphorous mineral greases.

X-ray equipment; optical glass; medicinal extracts in various forms; gold for dental application; specified medicinal products; orthopaedic articles; false teeth; serums and vaccines; caustic soda.

Radiographic chassis; films, exposed or unexposed; photographic films and plates; radiographic films and plates; printing types.

### **Import Permits Granted at Discretion of Central Bank**

While the new import regulations provide for a large number of items to be imported from any country, and therefore Canada, there is no cause for optimism. The new regulations certainly give local importers more freedom in respect of the products they may import from various countries, including the dollar area, but it must be borne in mind that the granting of "prior" import permits is left to the discretion of the Banco Central. That institution will grant the prior import and exchange permits on the basis of each importer's applications and on foreign currencies allocated to each country and groups of articles. The amount of dollars to be allocated by the Central Bank to import from Canada, as from other countries, will continue to be in direct ratio to Argentina's dollar-earning capacity, or, in other words, in her ability to export to Canada what Canada needs from her at competitive prices.

When the importation of goods by the local importer has been authorized and the corresponding import and exchange permit issued by the Banco Central, such imports must be made in their entirety, except for a tolerance of 10 per cent of the foreign exchange granted by the Central Bank allowed to meet "unforeseen circumstances". If the local importer does not use all the foreign exchange allocated to him by the bank, he will have to pay a "compensation" equivalent to 20 per cent of the unused portion of each permit, excluding the aforementioned tolerance.

The granting of import permits and, where necessary, of foreign exchange, is subject to prior study by the Argentine Central Bank. This is also true of applications to import "without use of exchange".

Before shipping any goods to Argentina, Canadian exporters should ascertain the following points:

1. Whether an exchange permit is necessary. This can easily be done by consulting the list of goods which may be imported "without use of exchange". If the item an exporter wishes to export to this country is not included in that list, the probability is that an exchange permit must be obtained from the Central Bank.

2. That the Argentine customer or representative has obtained from the Argentine Central Bank a prior import permit covering all the goods ordered.

3. The severe dollar shortage still prevailing in Argentina makes it advisable for Canadian exporters to insist on a confirmed and irrevocable letter of credit before shipping any goods to this market.

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### **England Buys Cotton from Guatemala**

Guatemala City, November 9, 1950.—(FTS)—Twenty-five thousand quintals of cotton, 1950-51 crop, were sold to England at prices varying between \$41 and \$45 per quintal.

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### **Road Construction in Belgian Congo Planned**

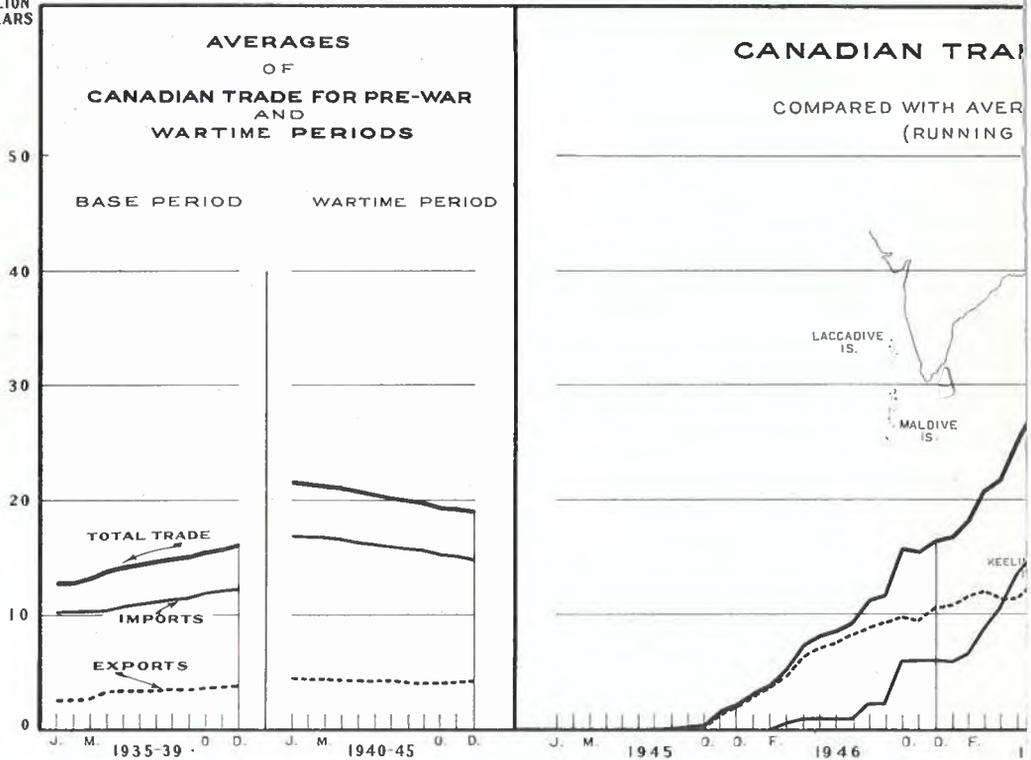
Leopoldville, November 21, 1950.—(FTS)—The president of the Belgian Federation of Road-Builders has recently visited the Belgian Congo to establish an asphalt industry. In the Ten-Year Plan of the Belgian Congo, the emphasis is on communications and particularly the construction of surfaced roads. Much new mileage of surfaced roads is required in this large and relatively new colony. A loan has been granted under the Marshall Plan to provide heavy equipment and skilled personnel for the rapid building of surfaced roads. Bituminous deposits exist in the lower Congo, which in general is the section most in need of good roads.

# CANADIAN TRADE W

## IMPORTS

Country	Twelve Months Ended September					
	Average 1935-39		1949		1950	
	Value \$'000	Per cent	Value \$'000	Per cent	Value \$'000	Per cent
Malaya.....	10,458	91.8	19,476	91.2	19,878	92.0
Other British East Indies.....	70	0.6	21	0.1	27	0.1
Indonesia.....	778	6.8	1,769	8.3	692	3.2
Thailand.....	85	0.7	80	0.4	1,019	4.7
Total.....	11,392	100.0	21,346	100.0	21,616	100.0

MILLION DOLLARS



# TH SOUTHEAST ASIA

## EXPORTS

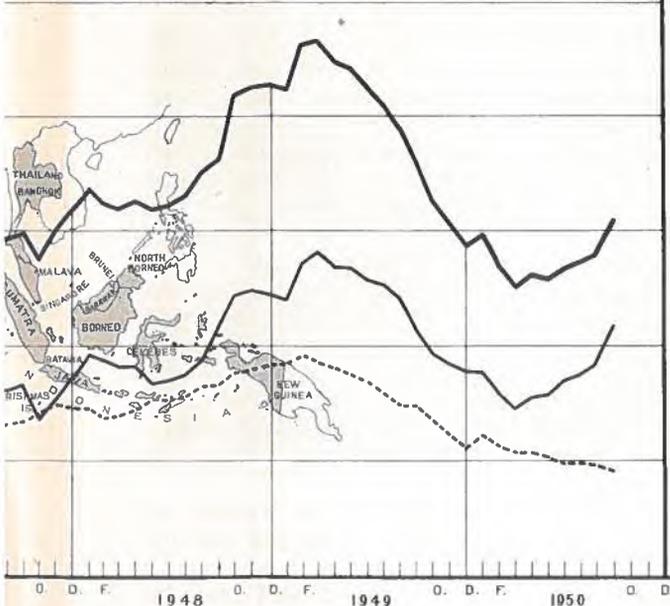
Country	Twelve Months Ended September					
	Average	1935-39	1949		1950	
	Value \$'000	Per cent	Value \$'000	Per cent;	Value \$'000	Per cent
Malaya.....	2,064	59.2	7,511	52.4	4,130	45.6
Other British East Indies.....	5	0.1	3	1	24	0.3
Indonesia.....	1,396	40.1	6,106	42.6	3,617	39.9
Thailand.....	20	0.6	720	5.0	1,291	14.2
Total.....	3,485	100.0	14,340	100.0	9,062	100.0

<sup>1</sup> Less than one-tenth of one per cent.

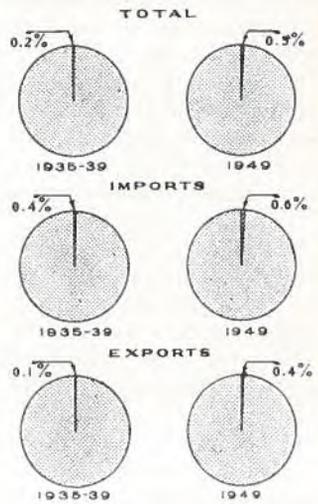
Prepared by Dominion Bureau of Statistics

### WITH SOUTHEAST ASIA 45 - 50

S FOR BASE AND WARTIME PERIODS  
(ELVE-MONTH TOTALS)



### RELATIVE PROPORTIONS OF TRADE WITH SOUTHEAST ASIA TO TOTAL CANADIAN TRADE AVERAGE FOR THE BASE PERIOD COMPARED WITH LATEST COMPLETED CALENDAR YEAR





**May 28 to June 8,**

## Trade Fair News

Information of particular interest to firms planning participation in the Canadian International Trade Fair, being held in Toronto from May 28 to June 8, 1951, will be published from week to week in this column.

Impressions of the Third Canadian International Trade Fair, conveyed in the form of press interviews, letters to the Trade Fair Administration, and reports by commodity officers of the Department of Trade and Commerce, have been summarized for the information of firms that may be contemplating participation at the Fourth Canadian International Trade Fair, being held from May 28 to June 8, 1951. These are as follows:

### **Machinery, Engineering and Plant Equipment**

*Head of British Tool, Machine Tool and Scientific Instrument Group:*

"The number of orders (taken at the fair) is only indicative of the very large number of interested inquiries. If our agents and representatives follow these up, there is every prospect of getting a substantial volume of business. What means most to us is the quality of the people who have been coming here, taking off their coats and getting down to close examination of our machines. Many of these were not immediate buyers. They were thinking of their future needs and wanted to become familiar with what we have to offer. From their remarks we gathered that many people who had not been considering us as sources of supply have now moved us into the first rank. That is the result of having machines here for people to see."

*Spokesman for Machine Tool Trades Association of Great Britain:*

"Confident our big investment in this show will pay off handsomely; many firms have made sizeable sales from the booth and many more have large numbers of firm inquiries to follow-up. Particularly encouraging is the fact that we have had through this exhibit what appears to be a complete cross section of all in Canada who buy our type of equipment. Altogether a satisfactory show."

*Canadian manufacturer of industrial trucks:* "Very pleased with interest shown in trucks by end-users in the domestic field. Results, from the point of view of domestic promotion, etc., more than met expectations. In addition, successful in securing distribution rights for Ontario, Quebec and certain other parts of Canada. Are looking forward to an active year and substantial sales volume based on the degree of interest shown."

*Spokesman for Gauge and Tool Makers' Association of Great Britain:*

"Very considerable interest shown. Some displays sold outright. Nearly 3,000 copies of special souvenir catalogue distributed to potential buyers from Canada and the United States. Several new agencies set up. Developments to date most encouraging."

*English Manufacturer of Woodworking Machinery:* "Completely satisfied that considerable expense of coming to fair will result in substantial business. At midweek had sold 50 per cent of exhibit, had many firm inquiries and planned to keep a sales director in Canada for two or three months to follow-up."

*Spokesman for Associated British Tool Makers:* "Showing a complete success; had \$300,000 in firm orders for one company, large inquiries for all. Now that market interest has been seen, it's planned to send a top man over regularly, and many inquiries received at the fair would be followed through strongly."

*Scottish engineering group:* "Every one of the twelve firms exhibiting will do business within the next few months. Have purchased warehouse accommodation in Toronto as a result of business done. So much business done with United States firms that it was necessary to fly a man to New York halfway through the fair."

*English manufacturer of filters and filter presses:* "Although the orders taken at the fair were small, interest and inquiries received were sufficient to justify forming a company in Canada."

*Canadian industrial furnace manufacturing firm:* "Had some sincere inquiries from Australia and New Zealand and were very satisfied with the fair. Do not expect to sell this type of product from the floor and cannot evaluate the fair truly at this early date."

*English manufacturer of veneer and woodworking machinery:* "Established agencies while in Canada and have sold some models from the floor. Unable to evaluate the fair completely as sales will come through follow-up at later date."

*Belgian manufacturer of woodworking machinery:* "Sent out some 3,500 letters before leaving Belgium and have been quite busy. Sales have been made and agencies established in Halifax, Montreal, Toronto and Vancouver."

*Canadian manufacturer of welding machines:* "Expected to meet only contacts at the fair, but booked orders on the stand as well. Quite satisfied."

*Belgian manufacturer of portable air compressors:* "Quite satisfied. In addition to selling two machines on display, arranged suitable distribution. Very favourably impressed with heavy participation of foreign firms in trade fair."

*English manufacturer of diesel engines, rail equipment:* "Exhibit at the fair directly responsible for development of prospects with strong likelihood of several sales being consummated. Had an encouraging number of visitors, notably some from the Canadian National Railways and other large organizations."

*English engineering equipment firm:* "Exhibit sold several times over, with great interest expressed by United States buyers."

*Scottish laundry equipment firm:* "Laundries in Toronto, Regina and on west coast bought equipment, each order representing about \$50,000 worth of machinery."

*Canadian woodworking machinery manufacturer:* "Pleased with results of trade fair. Had been approached by two United Kingdom firms to represent them in Canada."

#### **Institutional and Prestige**

Exhibitors in this category were chiefly organizations who had a service, rather than a product, to sell. Railways, communication systems and government departments are examples. Nine countries contributed prestige exhibits, with Canadian organizations having half of the 6,000 square feet of space devoted to this category. Obviously, it is impossible to evaluate the results of a prestige exhibit, since it is chiefly for adver-

tising or promotional purposes. However, it seemed evident from the interest displayed in the prestige exhibits that the advertising purpose, at least, was accomplished.

*Canadian Provincial Government:* "Pleased with interest shown in the exhibit. Many hundreds of the public on public days descended on the stand for literature. The representative had personal discussions with quite a number of the more important inquirers."

## Dried Fish Figure Prominently Among Exports of Angola in Two Decades

*Angolan natives consume approximately one-third of total production of around 20,000 tons, most of the balance being shipped to the Belgian Congo—Small amount of dried cod imported.*

By W. Gibson-Smith, Acting Canadian Government Trade Commissioner in Leopoldville

(1 conto equals 1,000 angolars or escudos)

**L**EOPOLDVILLE, November 10—Dried fish were among the ten most important exports of Angola during the last 20 years, varying from fourth to tenth in importance in that colony's list of exports. In 1949, the value of Angola's fish exports was exceeded only by those for coffee, diamonds, sisal, maize and palm oil.

In the past 20 years, fish has earned 3·7 per cent of the total value of this colony's exports, the percentage for 1949 being actually 4 per cent. Total annual production of dried fish at present is about 20,000 tons, with an approximate value of from 80 to 85 thousand contos.

Angolan natives consume approximately one-third of the total dried fish production, while the product has also an assured market in the central zone of the African continent, particularly in French Equatorial Africa, San Thomé and Mozambique, in addition to the Belgian Congo.

### Export Figures Increased During Past Ten Years

In the past 10 years, the Belgian Congo has bought 68 per cent of the total amount of fish exported, with French Equatorial Africa purchasing 12 per cent; San Thomé and Principe, 10 per cent; and Mozambique, 9 per cent.

#### Dried Fish Exports from Angola

	(tons)	(value in contos)
1940	8,482	12,339
1941	9,784	13,590
1942	8,600	12,835
1943	12,381	27,869
1944	10,226	24,995
1945	10,520	26,852
1946	10,174	30,679
1947	8,104	29,162
1948	13,831	55,939
1949	14,730	60,282

In Luanda, capital of Angola, a kilo of dried codfish was selling retail for an average price of 29 angolars last June, compared with an average price over the entire previous year of 28·16 angolars. During the first quarter of 1950, the total Angolese production of dried fish was 4,235 metric tons, fish meal, 2,541 tons, fish oil, 324 tons and canned fish, 277 tons. Angolese imports of dried cod in 1949 totalled 533 metric tons, of which all but 31 came from Norway, the remainder being supplied almost equally by Portugal and Great Britain.

### Destination of Angola Fish Exports

	Canned fish	Frozen or salted (Quantities in kilos)	Dried fish (Quantities in kilos)	Fish meal and fer- tilizer	Fish oil
Portugal .....	702,110	89,265	.....	.....	.....
Mozambique .....	18,923	3,139	381,000	26,720	.....
San Thomé .....	328	2,970	610,230	1,600	.....
Germany .....	.....	.....	.....	122,333	.....
Czechoslovakia .....	.....	.....	.....	98,553	.....
Belgian Congo .....	68,479	21,706	3,031,740	29,280	.....
Denmark .....	.....	.....	.....	987,680	.....
United States .....	20	.....	.....	986,785	2,122
France .....	13	.....	.....	148,160	.....
French Equatorial Africa .....	.....	7,150	778,060	.....	.....
Netherlands .....	.....	.....	.....	5,970,800	.....
Ireland .....	.....	.....	.....	97,622	.....
Italy .....	20,083	.....	.....	.....	.....
Liberia .....	.....	.....	.....	4,960	.....
Norway .....	.....	.....	.....	.....	2,833,335
Rhodesia .....	.....	.....	61,290	.....	.....
Union South Africa .....	36,000	.....	.....	.....	.....
From the sea .....	416	8,370	2,120	.....	.....
<b>Total .....</b>	<b>846,372</b>	<b>132,600</b>	<b>4,864,440</b>	<b>8,474,493</b>	<b>2,835,457</b>

#### M. W. Sharp Appointed an Assistant Deputy Minister



**M. W. Sharp**

Mitchell William Sharp, Director of the Economic Policy Division, Department of Finance, since April 1, 1947, has been appointed an Assistant Deputy Minister in the Department of Trade and Commerce. Born in Winnipeg in May, 1911, Mr. Sharp was educated in that city, graduating from the University of Manitoba in 1934 with a B.A. degree. He engaged in post-graduate studies at the University of Manitoba and later at the London School of Economics.

Mr. Sharp joined the Department of Finance in January, 1942, as Special Assistant to the Deputy Minister, and was subsequently appointed Assistant to the Deputy Minister of Finance. Among his duties during the Second World War, Mr. Sharp acted as liaison officer between the Minister of Finance and the Wartime Prices and Trade Board, served as chairman of various inter-departmental committees concerned with food, agriculture, housing and social security, was a delegate to F.A.O., U.N.R.R.A., I.C.A.O., and other international meetings, and was a member of the contributions committee of the United Nations Organization. He was chairman of the sub-committee on finance and economic policy in the discussions leading to the union with Newfoundland, adviser to the Joint Committee of the Senate and House of Commons on the financial aspects of old age pensions, supervised operations under the Farm Improvement Loans Act, served as executive director of the Central Mortgage and Housing Corporation and as director of the Commodity Prices Stabilization Corporation.

Prior to joining the public service in 1942, Mr. Sharp was employed with the Sanford Evans Statistical Service, and later as an economist with James Richardson & Sons, Limited, both of Winnipeg.

# Canadian Imports, by Commodities

Commodities	October			January—October		
	1938	1949	1950	1938	1949	1950
<b>MAIN GROUPS</b>						
(Millions of Dollars)						
Agricultural, Vegetable Products.....	12.2	38.0	52.5	104.1	299.2	387.3
Animals and Animal Products.....	2.1	6.9	10.8	21.2	62.6	67.3
Fibres, Textiles and Products.....	8.5	23.5	35.8	74.0	283.1	290.8
Wood, Wood Products and Paper.....	3.0	8.2	9.9	26.8	71.1	82.0
Iron and Products.....	12.6	66.5	90.6	137.5	770.1	812.7
Non-Ferrous Metals and Products.....	3.5	17.2	21.8	32.8	141.3	172.4
Non-Metallic Minerals, Products.....	12.2	47.6	66.8	102.3	442.1	498.3
Chemicals and Allied Products.....	4.4	12.2	14.8	28.8	105.8	130.1
Miscellaneous Commodities.....	5.5	14.2	17.5	42.3	132.9	139.1
<b>TOTAL IMPORTS FOR CONSUMPTION.....</b>	<b>63.9</b>	<b>234.3</b>	<b>320.6</b>	<b>569.9</b>	<b>2,308.2</b>	<b>2,580.1</b>
(Thousands of Dollars)						
<b>Agricultural, Vegetable Products—</b>						
Fruits.....	1,925	8,717	7,908	17,405	57,968	75,477
Nuts.....	536	1,636	1,835	2,712	18,165	18,451
Vegetables.....	170	914	847	5,330	16,249	21,394
Grains and products.....	1,374	3,133	4,297	14,702	18,192	28,707
Sugar and products.....	2,447	7,852	15,048	17,177	55,890	69,201
Cocoa and chocolate.....	228	961	1,103	1,691	12,713	13,333
Coffee and chicory.....	301	2,898	4,972	3,308	21,772	35,529
Tea.....	1,018	1,629	3,062	8,051	18,423	24,647
Beverages, alcoholic.....	709	1,782	1,497	4,997	16,291	12,337
Gums and resins.....	152	435	558	1,173	4,461	4,581
Oils, vegetable.....	1,045	2,888	4,026	10,338	19,238	27,762
Rubber and products.....	1,307	2,704	4,580	9,012	23,948	35,095
Tobacco.....	210	365	391	1,839	3,190	3,209
Vegetable products, other.....	745	2,124	2,369	6,341	12,735	17,559
<b>TOTAL.....</b>	<b>12,166</b>	<b>38,038</b>	<b>52,492</b>	<b>104,076</b>	<b>299,237</b>	<b>387,281</b>
<b>Animals and Animal Products—</b>						
Fish and fishery products.....	265	571	471	2,075	4,388	3,379
Furs and products.....	292	1,841	3,059	5,057	16,765	18,745
Hides and skins, raw.....	402	915	1,586	2,123	10,923	9,881
Leather, unmanufactured.....	247	465	915	2,142	5,325	6,665
Leather, manufactured.....	221	535	652	2,124	4,819	5,443
Animal oils, fats, greases.....	134	775	1,788	749	3,973	5,290
Animals and products, other.....	560	1,827	2,296	6,977	16,403	17,92
<b>TOTAL.....</b>	<b>2,122</b>	<b>6,929</b>	<b>10,767</b>	<b>21,248</b>	<b>62,595</b>	<b>67,328</b>
<b>Fibres, Textiles and Products—</b>						
Cotton, raw and linters.....	1,638	5,945	9,373	10,246	50,454	67,753
Cotton products.....	1,501	4,190	6,107	14,018	64,750	54,842
Flax, hemp, jute and products.....	893	1,917	2,239	7,109	17,101	21,418
Silk and products.....	657	521	834	5,667	4,524	6,009
Wool, raw and unmanufactured.....	1,219	2,964	5,233	8,454	32,645	43,268
Wool products.....	1,300	3,237	5,024	13,546	56,393	44,115
Artificial silk and products.....	405	1,626	2,136	3,093	26,984	16,89
Textile products, other.....	933	3,053	4,837	11,853	30,297	36,526
<b>TOTAL.....</b>	<b>8,547</b>	<b>23,453</b>	<b>55,782</b>	<b>73,986</b>	<b>283,149</b>	<b>290,823</b>
<b>Wood, Wood Products and Paper—</b>						
Wood, unmanufactured.....	353	1,177	1,797	4,389	12,873	14,846
Wood, manufactured.....	381	1,331	1,762	3,589	12,514	13,47
Paper.....	711	1,974	2,182	6,276	16,674	18,687
Books and printed matter.....	1,517	3,729	4,192	12,551	29,084	34,981
<b>Total.....</b>	<b>2,962</b>	<b>8,211</b>	<b>9,934</b>	<b>26,804</b>	<b>71,118</b>	<b>81,993</b>
<b>Iron and its products—</b>						
Iron ore.....	361	1,772	2,911	2,469	11,511	14,023
Scrap.....	78	481	381	565	7,668	4,080
Castings and forgings.....	279	731	826	2,254	10,673	7,341
Rolling mill products.....	2,274	4,144	10,982	20,519	89,707	74,406
Pipes, tubes and fittings.....	147	1,868	2,680	1,685	25,794	30,667

Canadian Imports, by Commodities—Continued

Commodities	October			January—October		
	1938	1949	1950	1938	1949	1950
	(Thousands of Dollars)					
Wire and chain.....	125	718	920	1,691	10,577	8,359
Farm implements and machinery .....	651	12,233	9,617	19,084	153,984	143,663
Hardware and cutlery .....	203	880	1,181	1,807	10,031	9,328
Household machinery .....	241	959	1,347	2,272	8,860	10,909
Mining, metallurgical machinery.....	446	2,395	3,278	4,632	29,015	23,991
Business, printing machinery.....	475	2,433	3,601	5,000	20,677	22,842
Other non-farm machinery .....	1,657	11,871	13,729	20,128	123,647	127,626
Tools.....	172	971	1,397	1,909	9,457	10,688
Autos, freight and passenger.....	809	3,225	8,351	10,453	37,227	70,678
Automobile parts.....	2,214	11,262	14,655	18,981	99,548	130,181
Other vehicles, chiefly iron.....	495	740	1,151	2,291	12,425	14,171
Engines and boilers.....	397	4,214	4,798	6,899	50,429	46,098
Cooking and heating apparatus.....	230	1,282	2,164	1,360	9,261	11,664
Iron products, other.....	1,324	4,312	6,659	13,541	49,585	52,008
<b>TOTAL.....</b>	<b>12,579</b>	<b>66,492</b>	<b>90,626</b>	<b>137,540</b>	<b>770,076</b>	<b>812,723</b>
<b>Non-Ferrous Metals and Products—</b>						
Aluminium and products.....	562	2,085	2,447	4,326	15,405	14,260
Brass, copper, and products.....	262	1,256	1,816	2,643	12,318	13,740
Tin.....	154	304	1,170	1,881	6,823	7,714
Precious metals (except gold).....	335	1,308	3,560	2,416	12,648	25,723
Clocks and watches.....	295	1,619	1,149	1,873	6,271	9,803
Electrical apparatus, n.o.p.....	1,145	7,456	7,962	10,961	57,173	67,056
Non-ferrous products, other.....	741	3,182	3,716	8,727	30,656	34,024
<b>TOTAL.....</b>	<b>3,493</b>	<b>17,211</b>	<b>21,822</b>	<b>32,825</b>	<b>141,294</b>	<b>172,379</b>
<b>Non-Metallic Minerals, Products—</b>						
Clay and products.....	557	2,845	3,444	6,515	27,929	27,573
Coal.....	3,665	10,538	19,337	29,246	117,613	145,012
Coal products.....	285	1,611	1,903	2,604	12,868	12,354
Glass and glassware.....	697	2,400	2,683	5,415	20,578	22,817
Petroleum, crude.....	4,281	15,985	19,541	35,628	154,092	164,197
Petroleum products, n.o.p.....	1,300	9,367	13,625	12,415	71,078	84,736
Stone and products.....	702	2,631	2,818	5,815	20,224	20,323
Non-metallic products, other.....	693	2,179	3,462	4,687	17,710	21,336
<b>TOTAL.....</b>	<b>12,180</b>	<b>47,557</b>	<b>66,786</b>	<b>102,325</b>	<b>442,092</b>	<b>498,349</b>
<b>Chemicals and Allied Products—</b>						
Acids.....	236	354	540	1,404	3,222	4,603
Cellulose products.....	169	540	564	1,439	4,604	5,086
Drugs and medicines.....	290	1,229	1,289	2,949	12,402	15,686
Dyeing and tanning materials.....	607	937	1,429	3,314	8,369	10,430
Fertilizers.....	944	860	1,070	2,715	5,937	7,078
Paints and varnishes.....	457	1,496	1,909	3,057	10,968	14,927
Inorganic chemicals, n.o.p.....	886	1,399	2,067	6,671	15,432	19,035
Synthetic resins and products.....	130	1,726	2,098	754	13,198	17,330
Chemical products, other.....	651	3,636	3,870	6,499	31,632	35,877
<b>TOTAL.....</b>	<b>4,370</b>	<b>12,177</b>	<b>14,835</b>	<b>28,802</b>	<b>105,764</b>	<b>130,053</b>
<b>Miscellaneous Commodities—</b>						
Films.....	80	294	445	1,133	3,143	3,861
Toys and sporting goods.....	329	549	970	2,034	4,928	5,740
Refrigerators and parts.....	17	491	1,728	1,068	5,853	11,878
Musical instruments.....	111	345	393	1,014	3,138	3,120
Scientific equipment.....	371	1,983	1,993	3,654	17,174	18,688
Aircraft and parts.....	246	904	1,064	2,774	11,481	8,494
Works of art.....	1,043	159	188	1,945	1,963	2,047
Canadian Tourists' purchases.....	1,111	3,791	4,246	7,921	24,881	27,025
Parcels of small value.....	367	585	719	3,655	11,251	7,255
Wax, mineral and vegetable.....	50	320	229	354	1,788	2,045
Miscellaneous consumer goods.....	550	1,182	1,618	4,344	8,312	10,498
Miscellaneous, other.....	649	1,660	2,286	7,960	18,962	20,832
Canadian goods returned.....	178	458	347	1,860	4,776	5,216
Non-commercial articles.....	389	1,478	3,303	3,171	15,221	12,422
<b>TOTAL.....</b>	<b>5,491</b>	<b>14,200</b>	<b>17,528</b>	<b>42,256</b>	<b>132,869</b>	<b>139,122</b>

**Canadian Imports, by Main Groups**

Commodities	October			January—October		
	1938	1949	1950	1938	1949	1950
<b>All Countries</b>						
(Thousands of Dollars)						
Agricultural, Vegetable Products.....	12,166	38,038	52,492	104,076	299,237	387,281
Animals and Animal Products.....	2,122	6,929	10,767	21,248	62,595	67,328
Fibres, Textiles and Products.....	8,547	23,453	35,782	73,986	233,149	290,823
Wood, Wood Products and Paper.....	2,962	8,211	9,934	26,804	71,111	81,993
Iron and Products.....	12,579	66,492	90,626	137,540	770,076	812,723
Non-Ferrous Metals and Products.....	3,493	17,211	21,822	32,825	141,294	172,379
Non-Metallic Minerals, Products.....	12,180	47,557	66,786	102,325	442,092	498,349
Chemicals and Allied Products.....	4,370	12,177	14,835	28,802	105,764	130,053
Miscellaneous Commodities.....	5,491	14,200	17,528	42,256	132,869	139,122
<b>TOTAL.....</b>	<b>63,909</b>	<b>234,267</b>	<b>320,572</b>	<b>569,862</b>	<b>2,308,193</b>	<b>2,580,052</b>
<b>United Kingdom</b>						
Agricultural, Vegetable Products.....	1,653	1,981	2,607	13,394	14,353	22,748
Animals and Animal Products.....	427	502	1,266	3,842	4,940	7,914
Fibres, Textiles and Products.....	3,985	5,955	11,374	34,820	107,219	93,068
Wood, Wood Products and Paper.....	381	222	355	2,948	2,586	2,995
Iron and Products.....	1,632	5,133	15,043	18,899	68,926	122,911
Non-Ferrous Metals and Products.....	555	1,344	4,498	4,789	15,943	31,694
Non-Metallic Minerals, Products.....	1,266	2,108	3,079	10,775	22,434	24,973
Chemicals and Allied Products.....	993	657	1,396	5,711	6,351	11,214
Miscellaneous Commodities.....	698	1,547	2,052	6,055	17,412	14,538
<b>TOTAL.....</b>	<b>11,589</b>	<b>19,450</b>	<b>41,671</b>	<b>101,233</b>	<b>260,163</b>	<b>332,035</b>
<b>United States</b>						
Agricultural, Vegetable Products.....	3,564	16,253	17,118	40,432	114,621	142,626
Animals and Animal Products.....	822	5,199	7,431	9,149	44,911	45,169
Fibres, Textiles and Products.....	3,180	9,226	14,260	24,468	110,958	112,391
Wood, Wood Products and Paper.....	2,372	7,761	9,160	22,034	65,918	75,618
Iron and Products.....	10,451	60,432	73,432	113,363	686,594	675,133
Non-Ferrous Metals and Products.....	2,190	12,003	13,118	20,795	99,747	110,140
Non-Metallic Minerals, Products.....	9,191	34,473	47,621	77,379	318,596	349,933
Chemicals and Allied Products.....	2,411	10,830	12,275	18,868	93,882	111,403
Miscellaneous Commodities.....	4,308	11,399	13,917	31,403	102,928	111,018
<b>TOTAL.....</b>	<b>38,489</b>	<b>167,575</b>	<b>208,332</b>	<b>357,892</b>	<b>1,638,155</b>	<b>1,733,431</b>

**Guatemala Prohibits Cowhide Exports**

Guatemala City, October 31, 1950.—(FTS)—Exportation of cowhides has been temporarily prohibited in Guatemala owing to the recent slaughterhouse strikes.

**Earnings of Canadian Brewing Industry Reach New High**

Total factory selling value of the products of the Canadian brewing industry reached a new peak in 1949 at \$230,915,629, up from the previous record of \$215,552,230 in 1948. Beer, ale, stout and porter were the main items of production with a total of 173,294,151 gallons valued at \$228,333,919, compared with 169,703,074 gallons valued at \$213,316,000 in 1948. Other products manufactured were aerated beverages at \$1,094,486, wet and dried grain at \$1,057,839, and yeast at \$124,015.

The number of establishments engaged in the production of malt liquors was 64, an increase of three over the two previous years. Of these, three were located in Newfoundland, two each in Nova Scotia and New Brunswick, eight in Quebec, 22 in Ontario, six in Manitoba, five each in Saskatchewan and Alberta, and 11 in British Columbia.

## Canadian Trade Commissioner Service Establishes New Office in Colombo

*Forty-eight offices now functioning in forty-one countries—Paul Sykes, formerly Canadian Government Trade Commissioner in Singapore, will be in charge—Ceylon has favourable balance of trade with Canada.*

**E**FFECTIVE January 2, 1951, the Canadian Trade Commissioner Service will have an office in Colombo, Ceylon, which will be in charge of Paul Sykes, former Canadian Government Trade Commissioner in Singapore, who arrived recently to assume his new responsibilities. With the establishment of this office, the Canadian Trade Commissioner Service will have forty-eight offices in forty-one countries.

In addition to his other duties, Mr. Sykes will represent Canada in the promotion of the Colombo Plan for Co-operative Economic Development in South and South-East Asia. As stated in the report on this plan by the Commonwealth Consultative Committee, the population of Ceylon is at present 7,300,000, and is increasing at the rate of some 200,000 every year. The economic position of the island is dominated by the fact that two-thirds of the cultivated land is taken up with the production of three main crops—tea, rubber and coconut. Two-thirds of the population depend on this production or on allied manufacturing and distributive activities. This specialization is at the expense of food production. Two-thirds of even the present restricted consumption of rice, which is the staple diet, has to be satisfied by imports—400,000 tons out of a total of 587,000 tons consumed in 1949-50. Over half Ceylon's annual expenditure on imports goes on food. Tea, rubber and coconut account for 90 per cent by value of the total exports of the island, which is therefore dangerously dependent on the fluctuations of world prices over a very limited range of commodities, which fluctuations have been great in the past. This has had grave consequences for Ceylon. The high prices, which have prevailed since the end of the war, have made possible a general advance in the standard of living, and the government has been able to improve social services.

### Canadian Trade with Ceylon

(January-October)

	1938	1949 (Thousands)	1950
Exports .....	\$ 174	\$2,042	\$ 4,175
Imports .....	3,048	9,769	15,225

### Paul Sykes Born in Ottawa

Mr. Sykes was born in Ottawa and educated at the Ottawa Normal Model School, the Ottawa Collegiate Institute, the University of Toronto and Queen's University, from which he graduated in 1923 with a Bachelor of Commerce degree. He joined the Canadian Trade Commissioner Service in November, 1926, and was posted to Auckland, New Zealand, the following year as Assistant Trade Commissioner. Mr. Sykes was transferred to Hong Kong in 1929 as Canadian Government Trade Commissioner, to Dairen in 1931, to Tientsin in 1933, to Hamburg in 1934, to Calcutta in 1937, and to Bombay in 1939, remaining there until 1946, when he was transferred to Singapore. Mr. Sykes served overseas in the First World War with the 50th and 52nd Batteries, Canadian Field Artillery, and was awarded the Military Medal. He saw service in the Second World War with the Royal Indian Naval Volunteer Reserve.

# Trade and Tariff Regulations

## Bahamas Taxes Travelling Salesman

Kingston, December 18, 1950.—(F.T.S.)—The Colonial Secretary of the Bahamas has advised that, in addition to the tax payable by cruise passengers entering the Bahamas, travelling salesmen are liable, as well, to a licence fee of five shillings. (See *Foreign Trade*, October 28, 1950, page 738.)

## Chile Enacts New Foreign Exchange Law

Santiago, November 28, 1950.—(F.T.S.)—The new law to regulate Chile's foreign exchange organization by its nature places a seal of permanency on the existing "multiple" rate system and provides facilities for an extension of the system, although not necessarily making conditions more complex. The law—

- (i) is designed to bring the "free" market for exchange under control;
- (ii) implies a distinction between existing and new capital and specifically differentiates between long and short-term capital loans;
- (iii) provides facilities for the fixing of new exchange rates and determining new rates at which specific commodities may be licensed for importation;
- (iv) vests control of the activities of the exchange organization in the Ministry of Economy rather than in the Ministry of Finance.

The law in general reflects the growing awareness of Chile's balance of payments problem and her inflated economy, and at the same time indicates the desire of the government to improve the country's position through industrialization.

Specific regulations implementing this law have not yet been announced.

## Italy Waives Legalization of Certificates of Origin

Rome, December 9, 1950.—(F.T.S.)—Certificates of origin covering goods shipped to Italy do not, until further notice, require legalization by an Italian Consul, according to an announcement made recently by the Italian Ministry of Finance. However, the certificates should still be certified by a Canadian Chamber of Commerce or Board of Trade.

(Editor's Note: Recipients of the leaflet "Italy—Shipping Documents and Customs Regulations"—compiled by the Foreign Tariffs Section, International Trade Relations Division, should note this change on page 1 of their leaflet.)

## New Zealand Revises Import Policy

Wellington, December 5, 1950.—(F.T.S.)—The New Zealand Customs Department has announced its 1951 import licensing policy with respect to a number of commodities of dollar area origin. Additional licences may be granted for the importation of artificers' tools of the classes already approved from Canada to the extent of 50 per cent of the amounts of basic licences granted in respect of similar goods from Canada in 1950.

With respect to printed books and papers, motor vehicle engines, motor vehicle spare parts and tacks, licences will be granted for imports from Canada during the period July-December, 1951, up to the value of imports of such goods from Canada during the period July-December, 1950.

## Trade and Tariff Regulations—*Concluded*

It is expected that the value of licences issued on Canada for the foregoing items will be as follows: Artificers' tools, £ 8,400; printed books and papers, £ 2,800; engines specially suited for use in motor vehicles, £ 5,300; tacks, £ 5,400; and spare parts of motor vehicles, £ 127,000.

### Canadian Automobile Production Higher

The gross factory value of products manufactured by Canada's motor vehicle industry reached an all-time peak value of \$485,757,000 in 1949, as compared with \$398,057,000 in the preceding year, an increase of nearly 22 per cent. The number of cars, trucks and buses made during the year was 292,584, also a record high, as compared with 263,760 in 1948.

Passenger car output in 1949 totalled 193,556 units valued at \$277,-660,998, as against 166,819 valued at \$210,799,512 the year before. Production of commercial vehicles was moderately higher at 99,028 units valued at \$146,697,354, as against 96,941 at \$137,228,722.

Exports of Canadian-made motor vehicles during 1949 totalled 29,616 units valued at \$28,055,430, as compared with 48,178 units at \$39,746,050 in 1948. Imports numbered 38,697 with a value of \$44,149,647, as against 20,612 at \$27,302,683. Imports of automobile parts were valued at \$120,068,426, as against \$103,791,894, and the exports totalled \$1,625,437, as against \$2,245,782.

### United States Pacific Coast Port Charges Stabilized

San Francisco, December 6, 1950.—(FTS)—Faced with loss of business to Gulf and Atlantic ports, the maritime interests of the principal American Pacific Coast ports have successfully negotiated an agreement between railways and shipping companies designed to eliminate uncertainties about costs and, in most cases, to reduce costs to the shipper.

The situation, which the new agreement is designed to overcome, was a gradual growth. Due chiefly to uncertainty about labour costs, many port services had been put on a cost-plus basis. Hence the shipper could not know in advance what would be the transportation charges on a shipment from, say, Chicago, through a Pacific Coast port to a foreign destination. The rail rates were absolute, cargo rates were quoted on a firm basis, but the port charges for loading and unloading, switching, etc., were an unknown quantity. Railways declined to quote.

By the new agreement, the railways and the shipping companies have agreed to absorb the port charges. The shipper will receive a firm figure for the total haul to the ultimate destination. This agreement applies to shipments originating in territory generally described as east of the Rocky Mountains and destined to offshore ports other than Hawaii. It is effective through all the principal Pacific Coast ports, such as Seattle, Portland, San Francisco, Los Angeles, etc.

The new agreement regarding port charges is not the only measure under consideration for reviving Pacific Coast shipping activity. A committee of the California State Senate is at present investigating other measures to promote more efficient use of harbour facilities in the San Francisco Bay area, and much study is being given to the same problem by Chambers of Commerce and other business organizations. One of the principal suggestions is more co-operation and less rivalry between the several ports on San Francisco Bay.

## Trade Commissioners on Tour

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

**Ottawa—Foreign Trade Service, Department of Trade and Commerce**

**Calgary—Board of Trade.**

**Charlottetown—Board of Trade.**

**Edmonton—Canadian Manufacturers' Association.**

**Fredericton—Chamber of Commerce.**

**Halifax—Board of Trade.**

**Hamilton—Chamber of Commerce.**

**London—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.**

**Sherbrooke—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.**

S. G. MacDonald, Commercial Secretary for Canada in Oslo since 1945, has returned home on leave and began a tour of Canada in Toronto on October 23.

Toronto—January 5-20, 1951.

Ottawa—January 29-February 1.

Montreal—February 2-13.

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### Philippines Seek Additional Tourist Traffic

(One peso equals \$0.5245 Canadian)

Manila, December 1, 1950.—(FTS)—Disappointed with the failure of tourist traffic in the Philippines to reach anything like its prewar volume, the government is giving serious thought to the initiation of plans to increase the traffic. Believing that the tourist industry could be developed on as large a scale as in other countries, and yield an annual income of 50 million pesos, the Department of Commerce and Industry has introduced a bill for the creation of a Philippine Tourist Bureau and the appropriation of 150,000 pesos for initial expenses.

The department also recommends the simplification of inspections, the easing of visa requirements and the minimizing of tax and currency clearances as one means of encouraging tourists. Discourteous treatment of foreign travellers by some government agents has also been noted by the Government.

Private support for the tourist industry is also noted in the announcement that the Manila Railroad Company, which also owns and operates the Manila Hotel, plans an outlay of 200,000 pesos to publicize tourist attractions of the Philippines.

# Foreign Trade Service

## Head Office Directory

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

### Trade Commissioner Service

Director, G. R. Heasman (2530)

Assistant Director, H. W. Cheney (3058)

#### Area Officers—

Asia—C. R. Gallow (2151)

Europe (except France)—K. Nyenhuis (4404)

Latin America—A. Savard (7641)

Commonwealth and Other Countries—R. W. Rosenthal (5249); R. Campbell Smith (2144)

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

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

### International Trade Relations Division

Director, C. M. Isbister (4042)

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

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

United States, G. C. Cowper (2250)

Commonwealth, Miss H. K. Potter (2250)

Europe, E. J. McMeekin (5642)

Latin America, H. V. Jarrett (5642)

### Industrial Development Division

Director, G. D. Mallory (3819)

Assistant Director, B. R. Hayden (7886)

Administrative Officer, J. H. Boyd (5909)

### Transportation and Communications Division

Director, G. S. Hall (6236)

Traffic Section, J. H. Longfellow (7835)

### Information Division

Director, B. C. Butler (2479)

Assistant Director, J. Fergus Grant (2186)

News and Publicity Section—Chief, R. M. Williams (6435)

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

# Commodities Branch

Director, Denis Harvey (5417)

## Export Division

Director, G. A. Newman (5983)

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

Token Shipments to United Kingdom—A. E. Fortington (5670)

Exporters' Directory—Chief, G. L. Tighe (6681)

## Import Division

Director, C. F. McGinnis (7163)

Trade Services Section—Chief, D. B. Wallace (5245)

Foreign Export Controls, W. G. Hopkins (6552)

Importers' Directory, G. A. Plante (5823)

Trade Services, W. L. Power (2737)

Follow-up Section, Miss L. H. Turner (7956)

### Commodity Sections

(Export and Import)

Machinery and Metals—Chief, E. C. Thorne (4082)

Machinery, E. C. Thorne (4082)

Non-ferrous Metals, A. M. Tedford (7546)

Iron and steel, L. G. Dornan (7060)

Industrial, Electrical and Electronic Equipment, E. C. Thorne (4082)

Miscellaneous Capital Goods, J. D. Moorman (7168)

Automotive, Agricultural and Construction Equipment—

Chief, H. B. Scully (6519)

Automotive and Self-propelled Construction Equipment, H. B. Scully (6519)

Miscellaneous Construction Equipment, E. E. O'Neil (6765)

Agricultural Machinery and Implements, G. C. Clarke (3873)

Textiles, Leather and Rubber Section—Chief, G. R. Poley (3004)

Fabrics, G. R. Poley (3004)

Wearing Apparel, E. G. Gerridzen (3004)

Fibres and Products, A. C. Fairweather (7815)

Leather and Rubber Products, F. T. Carten (4965)

Wood and Wood Products—Chief, G. H. Rochester (4447)

Lumber and Products, G. H. Rochester (4447)

Lumber and Manufactured Wood Products, J. C. Dunn (4863)

Logs and Lumber Products, R. Bonnar (5127)

Paper, E. Clarke (6974)

Pulp, M. N. Murphy (5811)

Chemicals, Oils and Minerals Section—Chief, S. G. Barkley (7601)

Chemicals and Allied Products, S. G. Barkley (7601)

Oils and Fats, Dr. R. T. Elworthy (5177)

Non-metallic Minerals, Dr. R. T. Elworthy (5177)

General Products Section—Chief, W. H. Grant (3209)

Electrical Consumer Durable Products, W. H. Grant (3209)

Plumbing, Heating and Hardware Products, G. W. Rahm (6958)

Office, Store and Scientific Equipment, P. G. Jones (4160)

Toys and Recreational Products, P. G. Jones (4160)

Handicrafts and General Manufactured Products, P. Jensen (5337)

Fisheries Section—T. R. Kinsella (7385)

Imported Foods—E. B. Paget (4161)

## Agricultural Commodities Branch

Director, G. R. Paterson (4301)

Commodity Section—Chief, H. A. Gilbert (2380)

Animal Products, A. J. Stanton (5859)

Dairy and Poultry Products, K. L. Melvin (3172)

Livestock, H. A. Gilbert (2380)

Plants and Plant Products, G. F. Clingan (7523)

# **Associated Agencies Concerned with Development of Foreign Trade**

## **Import Control Branch**

No. 1 Temporary Building, Wellington Street, Ottawa

**Director, W. F. Bull (6748)**

Assistant Director, E. J. McWilliams (3924)

Import Allotment Division, Director, A. F. Cunningham (5541)

Capital Goods Division, Director, Sheldon Ross (5515)

Projects Division, Director, A. F. Cunningham (5541)

## **Canadian Government Exhibition Commission**

479 Bank Street, Ottawa

**Director, Glen Bannerman (3558)**

Responsible for arrangements concerning participation by Canada in all exhibitions, display promotions and trade fairs outside Canada; for the administration and operation of the Canadian International Trade Fair; and advises individual firms in the display of their commodities in foreign countries.

Assistant Director, F. P. Cosgrove (7818)

## **Wheat and Grain Division**

**Director, C. F. Wilson (5648)**

Assists Canadian exporters and foreign importers in the sale and purchase of Canadian wheat and flour and other grains. Maintains constant survey of Canada's grain position. Liaison for Department of Trade and Commerce with Canadian Wheat Board.

Assistant Director, G. N. Vogel (5830)

## **Canadian Commercial Corporation**

No. 2 Temporary Building, 70 Lyon Street, Ottawa

**Managing Director, W. D. Low (3736)**

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

Secretary, J. D. McCarthy (4955)

Comptroller, G. F. Wevill (5316)

General Purchasing Agent, W. J. Atkinson (5767)

## **Export Credits Insurance Corporation**

107 Sparks Street, Ottawa

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

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

Chief Credit Officer, A. W. Thomas (2-4828)

Secretary, T. Chase-Casgrain (2-4828)

# Foreign Trade Service Abroad

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

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

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

# 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*—C. S. BISSETT, Commercial Secretary, Canadian Embassy, Bartolomé Mitre 478. Territory includes Paraguay and Uruguay.

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

## Australia

*Sydney* — C. M. CROFT, Commercial Counsellor for Canada, City Mutual Life Building, 60 Hunter Street. 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.

*Melbourne*—R. W. BLAKE, Commercial Secretary for Canada (Agricultural), 83 William Street.

## Belgian Congo

*Leopoldville*—W. GIBSON-SMITH, Acting Canadian Government Trade Commissioner, Forescom Building. Address for letters: Boite 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.

*Sao 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.

## Ceylon

*Colombo*—PAUL SYKES, Canadian Government Trade Commissioner, Room 51, Galle Face Hotel. Address for letters: P.O. Box 1006.

## 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*—G. S. PATTERSON, 27 The Bund, Postal District (0).

## Colombia

*Bogota*—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), Canadian Embassy. Address for letters: 3 rue Scribe.

## Germany

*Frankfurt am Main*—L. H. AUSMAN, Canadian Commercial Representative, Canadian Consulate, 145 Fuerstenbergerstrasse. Cable address, Canadian Frankfurt-Main.

## Greece

*Athens*—T. J. MONTY, Commercial Secretary, Canadian Embassy, 31 Vas-silissis 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 Counsellor, 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*—Acting 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*—M. T. STEWART, Commercial Secretary, 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 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, 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.*

## 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, Gibraltar, Rio de Oro, Spanish Morocco and Tangiers.

### 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* — R. P. BOWER, Commercial Counsellor, Office of the High Commissioner for Canada, Canada House, Trafalgar Square, S.W.1. *Cable address, Sleighing, London.*

*London*—R. G. C. SMITH, 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*—D. A. B. MARSHALL, Commercial Secretary (Agricultural), Office of the High Commissioner for Canada, Canada House, Trafalgar Square, S.W.1. *Cable address, Sleighing, London.*

*London*—R. D. ROE, Commercial Secretary (Timber), 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 Counsellor, Canadian Embassy, 1746 Massachusetts Avenue, N.W.

*New York City*—A. E. BRYAN, 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), British Empire Building, Rockefeller Center. Address for letters: Canadian Consulate, 620 Fifth Avenue.

*Boston*—P. A. BEAULIEU, 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*—D. S. COLE, 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*—J. A. STILES, Acting Canadian Government Trade Commissioner, Canadian Consulate General, 8° Peso, Edificio America, Esquina Veroes. Address for letters: Apartado 3306. Territory includes Netherlands Antilles.

## Foreign Commercial Representatives in Canada

### Argentina

Ottawa—Commercial Counsellor, Argentine Embassy, 193 Sparks Street. Telephone 6-2351.

### Australia

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

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

### Austria

Ottawa—Consul-General, 136 Queen Street. Telephone 5-5521.

### Belgium

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

### Brazil

Ottawa — Commercial Counsellor, Brazilian Embassy, 4th Floor, 111 Sparks Street. Telephone 5-1485.

Montreal — Brazilian Government Trade Bureau, Suite 111, Aldred Building, 505 Place d'Armes. Telephone HARbour 8627.

### British West Indies and British Guiana

Montreal—Trade Commissioner, 37 Board of Trade Building. Telephone PLateau 8282.

### Chile

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

### China

Ottawa—Second Secretary, Chinese Embassy, 201 Wurtemberg Street. Telephone 3-6675.

Vancouver — Consul-General, 510 Hastings Street West.

### Colombia

Montreal—Consul-General 1410 Stanley Street. Telephone PLateau 0903.

### Costa Rica

Montreal—Consul-General, 434 Elm Avenue, Westmount.

### Cuba

Ottawa—Commercial Attaché, Room 717, Chateau Laurier. Telephone 5-6834.

### Czechoslovakia

Montreal—Commercial Attaché, Czechoslovak Legation, 1255 Phillips Square. Telephone HARbour 4483.

### Denmark

Montreal—Consul, Room 812, Keefer Building, 1440 St. Catherine Street West. Telephone PLateau 2030.

### Dominican Republic

Ottawa — Consul-General, Chateau Laurier Hotel. Telephone 2-1130.

### Egypt

Ottawa — Consul-General, Chateau Laurier. Telephone 2-6411.

### El Salvador

Montreal — Consul-General, 1234 Drummond Street. Telephone PLateau 8676.

### Finland

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

### France

Ottawa — Commercial Counsellor, French Embassy, 464 Wilbrod Street. Telephone 3-5681.

Montreal — Commercial Attaché, French Embassy, 610 St. James Street West. Telephone HARbour 2271.

Toronto—Commercial Secretary, 345 Church Street. Telephone PLaza 1131.

Vancouver — Commercial Secretary, 850 Hastings Avenue West. Telephone PACific 8858.

### Greece

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

### Guatemala

Montreal — Consul-General, 1468 Bishop Street. Telephone HARbour 5789.

### Haiti

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

### India

Toronto — Indian Trade Commissioner, Royal Bank Building. Telephone ELgin 3223.

### Ireland

Ottawa—Secretary, Irish Embassy, 140 Wellington Street. Telephone 3-6281.

### Israel

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

### Italy

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

## Foreign Commercial Representatives in Canada—*Con.*

### **Lebanon**

Ottawa—Consul-General, 199 Wurttemberg Street. Telephone 2-3155.

### **Mexico**

Montreal—Consul-General, Room 507, 1412 Stanley Street. Telephone LANcaster 2502.

### **Netherlands**

Ottawa — Commercial Counsellor, Netherlands Embassy, 168 Laurier Avenue East. Telephone 5-7241.

### **New Zealand**

Montreal—New Zealand Trade Commissioner, Room 609, Sun Life Building. Telephone LANcaster 4104.

### **Norway**

Montreal—First Secretary, Norwegian Legation, 1410 Stanley Street. Telephone PLateau 9785.

### **Pakistan**

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

### **Peru**

Montreal—Consul-General, Sun Life Building. Telephone HARbour 8880.

### **Poland**

Ottawa—Second Secretary, Polish Legation, 183 Carling Avenue. Telephone 2-4076.

### **Portugal**

Montreal—Consul-General, Suite 12, 1499 Bishop Street. Telephone BELair 1607.

### **Spain**

Montreal—Consul, 451 Mount Pleasant Avenue. Telephone FI6531.

### **Sweden**

Ottawa—Attaché, Swedish Legation, 720 Manor Avenue, Rockcliffe. Telephone 2-1729.

### **Switzerland**

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

### **Turkey**

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

### **Union of South Africa**

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

### **Union of Soviet Socialist Republics**

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

### **United Kingdom**

Ottawa—United Kingdom Trade Commissioner, 56 Sparks Street. Telephone 3-4085.

Montreal—United Kingdom Trade Commissioner, 1111 Beaver Hall Hill. Telephone UNiversity 3381.

Toronto — United Kingdom Trade Commissioner, 67 Yonge Street. Telephone ADelaide 2174.

Winnipeg—United Kingdom Trade Commissioner, 703 Royal Bank Building. Telephone 92-3153.

Edmonton—United Kingdom Trade Commissioner, Macdonald Hotel.

Vancouver—United Kingdom Trade Commissioner, 850 West Hastings Street. Telephone PACific 8381.

### **United States of America**

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

St. John's, Nfld.—Consul-General, Commercial Chambers Building, 197-199 Water Street.

Halifax—Consul-General, Bank of Nova Scotia Building. Telephone 3-9387.

Saint John—Consul, 204 Union Street. Telephone 2-1519.

Quebec—Consul, 65 St. Ann Street. Telephone 2-3480.

Montreal—Consul-General, 1410 Stanley Street. Telephone PLateau 6693.

Toronto—Consul-General, 302 Bay Street. Telephone Plaza 5300, 5626.

Hamilton—Consul, 42 James Street South. Telephone 2-1118.

Niagara Falls—Consul, Newman Hill, Falls Street. Telephone 104.

Regina—Consul, 22-23 Government Insurance Building. Telephone 22-211.

Calgary—Vice-Consul, Toronto General Trusts Building. Telephone M-4142.

Edmonton—Consul, 214 Empire Block. Telephone 2-6539.

Vancouver—Consul-General, 355 Burrard Street. Telephone Marine 8474.

### **Uruguay**

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

### **Venezuela**

Montreal—Consul-General, Suite 210, 2052 St. Catherine Street West. Telephone WILbank 1872.

### **Yugoslavia**

Ottawa—Counsellor, Yugoslav Legation, 17 Blackburn Avenue. Telephone 3-6289.

# Foreign Exchange Quotations

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

Country	Monetary Unit	—	Nominal Quotations Sept. 17*	Nominal Quotations Dec. 18	Nominal Quotations Dec. 23
Argentina.....	Peso.....	Off. Free Export	.2977 .2085	.2109 .0738	.2115 .0495
Austria.....	Schilling.....			.0494	.0495
Australia.....	Pound.....		3.2240	2.3620	2.3680
Belgium and Belgian Congo.....	Franc.....		.0228	.0210	.0210
Bolivia.....	Boliviano.....		.0238	.0176	.0176
British West Indies (Except Jamaica).....	Dollar.....		.0396	.6151	.6169
Brazil.....	Cruzeiro.....		.0544	.0575	.0576
Burma.....	Rupee.....		.3022		
Ceylon.....	Rupee.....		.3022	.2214	.2221
Chile.....	Peso.....	Off.	.0233	.0216	.0217
Colombia.....	Peso.....		.5128	.5430	.5446
Costa Rica.....	Colon.....		.1800	.1882	.1888
Cuba.....	Peso.....		1.0000	1.0544	1.0575
Czechoslovakia.....	Koruna.....		.0200	.0212	.0212
Denmark.....	Krone.....		.2084	.1529	.1533
Dominican Republic.....	Peso.....		1.0000	1.0544	1.0575
Ecuador.....	Sucre.....		.0740	.0703	.0705
Egypt.....	Pound.....		4.1330	3.0277	3.0367
E. Salvador.....	Colon.....		.4000	.4218	.4230
Fiji.....	Pound.....		3.6306	2.6597	2.6676
Finland.....	Markka.....	Off.	.0062	.0046	.0046
France, Monaco and French North Africa.....	Franc.....		.0037	.0030	.0030
French Empire—African.....	Franc.....		.0073	.0061	.0061
French Pacific Possessions.....	Franc.....		.0201	.0166	.0167
Germany.....	Deutsche Mark.....		.3000	.2510	.2513
Guatemala.....	Quetzal.....		1.0000	1.0544	1.0575
Haiti.....	Gourde.....		.2000	.2109	.2115
Honduras.....	Lempira.....		.5000	.5272	.5288
Hong Kong.....	Dollar.....		.2519	.1822	.1827
Iceland.....	Krona.....		.1541	.0647	.0649
India.....	Rupee.....		.3022	.2214	.2221
Iran.....	Rial.....		.0212		
Iraq.....	Dinar.....		4.0300	2.9525	2.9600
Ireland.....	Pound.....		4.0300	2.9525	2.9600
Israel.....	Pound.....		3.0000	2.9525	2.9600
Italy.....	Lira.....		.0017	.0017	.0017
Jamaica.....	Pound.....		4.0300	2.9525	2.9600
Japan.....	Yen.....		.0028		
Lebanon.....	Piastre.....		.4561		
Mexico.....	Peso.....		.1157	.1220	.1224
Netherlands.....	Florin.....		.3769	.2775	.2783
Netherlands Antilles.....	Florin.....		.5308	.5591	.5608
New Zealand.....	Pound.....		4.0150	2.9525	2.9600
Nicaragua.....	Cordoba.....		.2000	.2109	.2115
Norway.....	Krone.....		.2015	.1476	.1481
Pakistan.....	Rupee.....		.3022	.3187	.3197
Panama.....	Balboa.....		1.0000	1.0544	1.0575
Paraguay.....	Guarani.....		.3200		
Peru.....	Sol.....		.1538	.0703	.0705
Philippines.....	Peso.....		.4975	.5272	.5288
Portugal and Colonies.....	Escudo.....		.0400	.0368	.0369
Singapore.....	Straits Dollar.....		.4702	.3444	.3454
Spain and Colonies.....	Peseta.....		.0916	.0970	.0971
Sweden.....	Krona.....		.2783	.2037	.2043
Switzerland.....	Franc.....		.2336	.2459	.2463
Thailand.....	Baht.....		.1000		
Turkey.....	Lira.....		.3571	.3749	.3760
Union of South Africa.....	Pound.....		4.0300	2.9525	2.9600
United Kingdom.....	Pound.....		4.0300	2.9525	2.9600
United States.....	Dollar.....		1.0000	1.0544	1.0575
Uruguay.....	Peso.....	Controlled	.6583	.6941	.6961
Venezuela.....	Bolivar.....		.2985	.3147	.3157
Yugoslavia.....	Dinar.....		.0200		

\* September 17, 1949.