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COVER SUBJECT—Landing spring salmon in British Columbia. This variety is prized by fishermen for its size and is marketed mainly in fresh, frozen or smoked forms. British Columbia's canned salmon pack totalled 1,482,560 cases of 48 pounds in the past season, as compared with 1,433,723 cases in the 1949 season. The catch of sockeye and chums was substantially above the 1949 total, while pinks and chums were lower. Until the end of September, salmon brought more than \$18 million to the fishermen, compared with \$14 million during the previous year. In October and November, unexpected quantities of chum salmon came to the financial rescue of fishermen who had been expecting a bumper run of the Adams River sockeye which failed to materialize.

Courtesy British Columbia Travel Bureau.

Price 10 cents

Economic Conditions in Japan Improved in the Past Year

Demands for goods and services for United Nations' forces in Korea, coupled with increased export orders, resulted in industrial expansion—Economic recovery program accelerated—Export trade increased substantially.

By J. C. Britton, Commercial Representative for Canada

TOKYO, January 2, 1951.—The general level of the Japanese economy showed a marked improvement in the last six months of 1950, following a sluggish start in the earlier months of the year. The demand for Japanese goods and services for the United Nations' forces in Korea, coupled with substantial increased export orders, brought about a timely expansion in industry. As a result, industrial production increased and unemployment decreased, and the monthly level of export trade rose sharply. The program for Japan's economic recovery was greatly accelerated to the extent that the country may require less financial aid from the United States in the forthcoming year. However, there was uncertainty at the end of the year about future trading prospects because of the unsettled international situation. Japan, a highly industrialized nation, is dependent upon imported raw materials and foodstuffs, which are becoming increasingly difficult to obtain from normal sources of supply. These vital imports, therefore, will have to be obtained elsewhere, possibly, to an increasing extent, from North America.

The first half of the year was characterized by dwindling export orders and high inventories of all types of exportable commodities. It was necessary, therefore, to limit imports requiring the expenditure of United States dollars to conserve limited available United States dollar resources. The foreign exchange position improved rapidly after the outbreak of hostilities in Korea under the impetus of special demand for Korea. Japan's accumulated dollar holdings had reached the total of \$400 million at the end of the year. However, the value of special orders placed in Japan for the United Nations' forces in Korea and for Korean rehabilitation were levelling off at the end of the year. This demand nevertheless, was responsible for a substantial windfall of United States dollars to Japan, since contracts, awarded in Japan by E.C.A. and for the United Nations' forces in Korea, totalled U.S.\$160,637,000 up to December 10, 1950.

Supplies of Essential Raw Materials More Difficult to Obtain

Japan was faced with a pressing procurement problem as supplies of essential raw materials became more difficult to obtain in a constantly rising market. The import procedures, which were introduced with the commencement of private import trade in January, 1950, therefore, had to be revised to meet the changing conditions. The system of automatic approval and the system for long-term contracts, introduced during the latter part of the year, gave importers more leeway in their negotiations with sellers abroad. These systems proved to be superior to the "first come, first served, system" under which import permits were previously made available, since importers could enter into contracts for approved commodities with a reasonable assurance that foreign exchange to cover the transactions would be available when required. The procurement problem was by no means solved at the end of the year. It was

announced, therefore, that the quarterly foreign exchange budget for imports for the first three months of 1951 had been fixed at \$525 million, the highest figure for any previous quarter.

Japanese Export Trade Increased

The value of Japan's export trade for the first nine months of 1950 was U.S.\$533,199,065, a substantial increase over \$388,987,803 for the corresponding period in 1949. Imports in the same period amounted to \$683,392,518, a decrease compared with \$739,746,165 in the first nine months of 1949. The United States was Japan's most important market, taking exports valued at \$127,723,912 from January through September. The more important commodities shipped to the United States included: fish and shellfish, \$14,530,988; raw silk, \$13,003,848; copper ingots, slabs and bars, \$10,301,740; and silk fabrics, \$8,944,400. The United States was also Japan's leading source of supply, furnishing imports valued at \$311,495,977 in the first nine months of 1950. This total included raw cotton valued at \$147,533,407 and wheat at \$65,872,508.

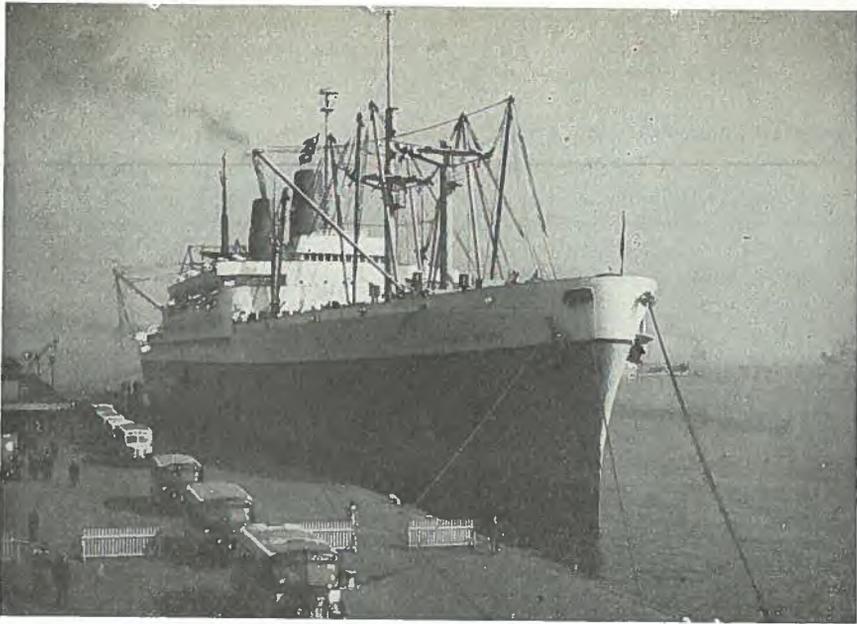
The more important Japanese export markets other than the United States included the United Kingdom and colonies, with exports valued at \$60,279,218 in the first nine months of 1950; Pakistan, \$38,592,473; Indonesia, \$30,918,473; Thailand, \$29,972,725; Hong Kong, \$24,207,610; Taiwan, \$24,144,275; Union of South Africa, \$19,818,009; Australia, \$15,660,945; and Argentina, \$15,424,087. These countries with whom Japan has trade and/or financial agreements were also important sources of supply for imports. Australia followed the United States, with imports valued at \$48,513,924 in the first nine months of 1950, while imports from Thailand amounted to \$39,896,609; China, \$31,456,347; United Kingdom and colonies, \$29,711,304; Taiwan, \$27,843,866; Argentina, \$23,978,617; and Pakistan, \$19,685,354.

General Increase Recorded by Industrial Production

Japan's industrial production index, which advanced steadily during the last half of 1950, reached 106.3 (1932-36 equals 100) in October. The advance was general and covered all sections of Japanese industry. There was a net increase in September of 710,000 in the number of Japanese workers working for wages in non-agricultural enterprises, the total number reaching 13,050,000 at the beginning of October. Japanese mining and manufacturing industrial production in October, 1950, was more than four times higher than the production figure in 1946. Coal output in October reached 3,330,000 metric tons; crude oil, 30,000 kilolitres; steel materials, 310,000 tons; electrolytic copper, 8,000 tons; zinc, 4,600 tons; weaving machines, 4,600; ammonium sulphate, 138,000 tons; cement, 520,000 tons; paper pulp, 50,000 tons; cotton fabrics, 140 million square yards; rayon cloth, 36 million square yards. Japan's cotton yarn output climbed to 53,951,000 pounds (134,879 bales) and cotton cloth production to 73,892,000 yards in November, the highest totals since the end of the war. Steel output in November reached a postwar high, with ordinary rolled steel output standing at 332,000 tons and steel ingot, 459,000 tons.

Rice Crop Higher in Past Year

The 1950 Japanese rice crop totalled 321,695,500 bushels, an increase of 9,023,500 bushels over the 1949 crop, and compared favourably with the bumper 1948 crop of 332,150,000 bushels. Rice is the principal crop produced by Japan's large farming community, which is reported to



Japan—Port of Yokohama, through which passes a large proportion of the war materials and other supplies shipped to Korea for the United Nations forces.

exceed 35 million persons out of a total population of 83,196,000, the latest estimate of Japan's population based on the census of October 1, 1950.

Japanese shipping firms have gradually expanded their operations since April 1, 1950, when government control over shipping was terminated. The United States Government granted permission for the entry and clearance of Japanese vessels into United States ports for loading and unloading cargo. The first Japanese merchant vessel to sail for United States ports departed from Japan in August. Since that time, clearance approval for Japanese shipping has been authorized by 35 nations in Africa, Central and South America, Europe, North America, including Canada, and the majority of the countries in the Far East. Separate clearances have also been accorded in other countries for Japanese vessels to carry a maximum of twelve passengers.

Shipping Lines Seeking to Operate Overseas Services

Twelve of the more prominent Japanese shipping companies had applied to the government by the middle of November for permission to operate regular overseas shipping services. The regular routes applied for included Bangkok, Pakistan, Formosa, the Philippines, India, Indonesia, South America, the Marianas, North America and Africa. It was anticipated that some of the applications would be approved; the number of regular services permitted being determined by the availability of suitable vessels. There are only a limited number of vessels in Japan, probably not more than sixty capable of being utilized on regular shipping services. Japan's prewar merchant fleet was approximately six million gross tons. Wartime losses were particularly heavy, and represented about 80 per cent of the fleet. Considerable progress has been made in replacing the lost tonnage. It is reported that, on the completion of the fifth postwar shipping program, Japan's merchant fleet of all steel ships over 100 tons will be about 2,000,000 gross tons.

On the whole, the progress made in 1950 in industry, agriculture and fisheries, and the improvement which took place in the level of foreign trade are regarded as being most satisfactory.

Although the emphasis had shifted from export to import trade by the year's end, this should not be taken as an indication that all major export market problems had been solved. The shift was due largely to the difficulties encountered in trying to import adequate supplies of raw materials, and the Japanese Government was expected to announce plans to cope with the changed situation. It was anticipated that greater emphasis would be placed on the shipbuilding program with the object of increasing the number of ocean-going vessels to facilitate the movement of imports. It was probable, also, that attention would be directed towards increased food and industrial production and that every effort would be made to ensure that the present living standards in Japan are maintained. The matter of introducing economic controls was under serious consideration, but no official action along these lines had been taken at the end of the year.

More Than Half Norwegian Fur Production Sold at Oslo Auction

Oslo, February 5, 1951.—(FTS)—At the Oslo Fur Auctions held from January 15 to 27, 1951, some 70,000 pelts were offered for sale. The auctions were attended by a large number of buyers from Belgium, England, France, Germany, Spain, Sweden, Switzerland and the United States, besides representatives of local firms.

During the first week of the auctions prices for the better grades of silver and blue fox were about 10 per cent higher than at the December auctions, while during the second week these prices dropped about 10 per cent, many of the foreign buyers then having left Oslo. The platinum foxes were sold during the first week and fetched prices some 10 to 15 per cent higher than those obtained in December. The mink pelts were sold at about the same prices as last time, except in the case of mutation mink, which were much more expensive than in December, particularly the pastels.

As regards quality, the blue foxes were, on the average, a little paler in colour than those offered at the December auctions, while mutation mink, particularly pastels, were of better quality.

The offerings and sales were as follows, a 2 per cent commission being included in the prices:

	Offered	Percentage sold	Average price	Maximum price
			kroner	
Silver fox	24,230	65	179.0	340.0
Blue fox	19,064	68	131.0	280.0
Platinum fox	1,942	87	197.0	380.0
White fox	734	87	85.0	135.0
Standard mink	18,601	91	159.0	250.0
Silver blue	2,221	87	193.0	290.0
Pastel	853	91	252.0	410.0
White mink	97	94	235.0	310.0
Koh-i-Noors	198	89	110.0	145.0

It is estimated that about 55 per cent of the Norwegian production of fox and mink have now been sold. Of the remaining pelts, approximately 50 per cent consist of silver fox. The next auction, at which it is anticipated that some 50,000 pelts will be offered for sale, will start on February 26 and will probably last till March 7, when the season should be practically closed in Oslo.

New Zealand Wool Sales Eased Financial Position of Country

Eased developing critical situation in overseas funds—Many items released from import control—Prospects look better for dollar imports in 1951—Measures taken to control inflationary influences.

By P. V. McLane, Commercial Secretary for Canada

(Editor's Note—This is the first in a series of four articles on economic conditions in New Zealand during 1950.)

WELLINGTON, January 29, 1951.—Wool played a major role in the economy of New Zealand during 1950. In particular, it eased what would have been a critical position in overseas funds. Faced with rising prices locally and rising costs for imports, the outlook was far from promising. Early in the year, the government reported the financial situation as serious. Negotiations with the United Kingdom to secure higher prices for butter and cheese and meat products were unsuccessful. Removal of subsidies led to higher prices, and revised wage schedules failed to keep pace with the inflationary trend. The promise of relaxation of imports was implemented to a limited extent in August, but the relaxation was not sufficient to bring in the goods necessary to counteract the heavy demand.

With assured high returns from wool exports, the situation eased and early December every possible item was released from import control except where supplies were available in New Zealand. Dollar imports were still tightly controlled, but prospects look better for 1951. The inflationary potential of the spending of the huge wool cheque caused concern, and a percentage of the returns to the wool farmer was frozen. However, at the end of the year many problems still remained to be solved. There were still too few people to man the country's economy. There was little increase in the domestic production of goods, and it will be some time before the benefits from the relaxation of import controls are felt. Labour generally was dissatisfied with their wage rates.

After the end of the war, the Joint Organization took over some 10.5 million bales of stock-piled wool. By the end of June, 1951, it is anticipated that the whole of the stock will be sold. The disposal of this stock pile was accelerated because of world shortages. When the Korean affair created further demands, it was pretty obvious that prices would rise. Prices have generally become higher than anticipated.

Wool Prices Greatly Increased

Prices for wool at the Auckland sale on November 13, 1950, averaged 100d. per pound, an estimated increase of 150 per cent over the prices received at the November, 1949, sales. Prices at other auctions have averaged slightly higher. Prices are expected to remain high. While the rise has been very great, the final price is not so far out of line with a number of other strategic materials.

The high wool prices led to the United States requesting consideration of some method for the pre-emption of wool to meet emergency military requirements. A wool conference was held in Melbourne by

representatives from the United Kingdom, United States, Australia, South Africa and New Zealand. It was decided that a system for the pre-emption of wool for the United States would not be practicable; that the United States would receive all the wool required through ordinary channels; and that the auction system would continue as usual.

High prices of wool had good and bad features. The inflationary aspects were great and the government decided that, unless some of the money was kept out of circulation, prices of commodities and properties would rise sharply. Instead of taxing the total wool income, it was decided to freeze a portion of the proceeds received by the woolgrowers from the sale of their wool. There were consultations with the woolgrowers before the details were decided upon. The decision applied to wool sold by growers on or after November 13, 1950, and to wool exported by growers on or after December 1, 1950. The plan calls for 33½ per cent of the wool receipts of the individual farmer's account to be frozen, the money to be tax free in the meantime and to be non-interest bearing. The wool farmers may request that a further percentage be frozen to a maximum amount of 50 per cent. It is estimated that some £40 million will be tied up by the freeze. While this measure should ease the situation, unless both local production and imports grow appreciably, inflationary influences will still operate. Also the prospect of continued high prices may make similar freezing necessary next year and so maintain the pressure.

To protect the home consumer, the government will pay half the cost of raw wool used in the manufacture of clothing in New Zealand. The cost is estimated at £3 million, but this amount will depend on price trends. An equivalent rate of subsidy will be paid on tops imported from the United Kingdom and Australia and on yarns imported for clothing manufacture. The higher prices for raw wool would not necessarily mean a corresponding increase in the cost of woollen clothing, because the wool content of garments accounts for only a minor percentage of the cost of the final product. Retailers, however, expect to pay much higher prices for wool piece-goods bought abroad, and the pyramiding of charges is bound to take place to the disadvantage of the ultimate consumer.

Butter and Cheese Negotiations Fail

By bulk purchase agreements with the United Kingdom, 97 per cent of the exportable surplus of butter and cheese was to be sold at fixed prices. The agreements extend to 1955 and prices for each year are to be negotiated with a limit of 7.5 per cent above or below current prices. New Zealand presented a case for the full increase, based on higher prices the United Kingdom was paying to other countries and an estimate of increased costs in the coming year. The United Kingdom Ministry of Food, however, refused to meet the request. Figures were quoted in New Zealand, showing that the prices paid by Britain for New Zealand produce in 1948 did not bear relation to the price New Zealand had to pay for imports from Britain. From 1939 to 1948, export prices had risen by only 108 per cent while import prices had risen by 150 per cent. Only by higher wool prices since 1948 had the terms of trade become more equal.

While New Zealand could not agree to the prices suggested by Britain, she would continue to ship at last season's prices, reserving the right to raise the question of price at any time during the season. While Britain had asked for at least 94 per cent of the exportable surplus, New Zealand will ship a minimum of 92.5 per cent. Later, it was announced that

dairy exports outside the United Kingdom realized over £500,000 more than they would have in Britain. Part of the money earned was hard currency.

Meat Prices to United Kingdom Unchanged

Meat exports to Britain are also under long-term agreement and a delegation which visited the United Kingdom and pressed for a 7·5 per cent increase in prices allowed under the agreement was unsuccessful. On the delegation's return to New Zealand, it was announced that producers need not fear any overall reduction in contract prices. It was further announced that the position was complicated by disagreement between Britain and the Argentine and the negotiation of a long-term agreement between Britain and Australia. The British Ministry of Food proposed that a new up-to-date schedule should be prepared as a basis for an amended contract and be submitted for New Zealand's consideration. Negotiations on prices were to be delayed for three months and, if agreement could not be reached on the basis of the new schedule, they would be completed on the basis of the present contract.

When the United Kingdom Ministry of Food refused to pay higher prices, the New Zealand Meat Producers' Board decided to explore the possibilities of exporting to the United States and Canada. By the end of the year, arrangements were completed to ship 3,600 tons to the United States and 1,400 tons to Canada. (Editor's Note—Since this report was prepared, the Meat Producers' Board announced that these shipments are being sent to the United Kingdom.)

In November it was announced that the New Zealand Meat Producers' Board proposed to go into partnership with New Zealand-owned freezing works to buy a wholesale distributing agency for New Zealand meat in the United Kingdom. By this means it is hoped to check additional control of the New Zealand meat industry by overseas companies. No final decision has yet been announced.

Canadian Population Nears Fourteen Million Mark

Canada's population was just under 14,000,000 on December 1, 1950, according to an estimate of the Dominion Bureau of Statistics. The December 1 estimate for the ten provinces was 13,994,000, a rise of 73,000 in the three months from September 1, 149,000 in the six months since June 1, and a twelve-month increase of 287,000. At the same rate of increase as during the three months preceding December 1, Canada's population crossed the 14,000,000-mark well before the middle of December.

Hong Kong Had Record Trade Last Year

Hong Kong, January 6, 1951.—(FTS)—Last November was again a record month for trade by the colony. Imports amounted to Canadian \$79 million, compared with Canadian \$50 million in November, 1949; exports were valued at Canadian \$82 million as compared with Canadian \$44 million in November, 1949. Total volume of trade was up 9·2 per cent over October, 1950, the previous top month.

Imports during the first eleven months of 1950 amounted to Canadian \$620 million as compared with Canadian \$456 million in 1949, a 36 per cent increase over the previous year. Exports during the same period totalled Canadian \$618 million, as compared with Canadian \$378 million in 1949, a 64 per cent increase compared with 1949.

Argentina Operates Largest Fleet of Merchant Ships in South America

Most of 172 vessels, of 677,000 gross tons, owned by the state—Argentine flag ships carried ten per cent of foreign trade in 1949—“Transport clauses” in trade agreements reserve fifty per cent of all goods carried for Argentine vessels.

By W. B. McCullough, Commercial Secretary for Canada

BUENOS AIRES, December 20, 1950.—Argentina had the largest merchant fleet in South America last year, consisting of 172 ships of more than 500 gross tons, aggregating 677,000 tons gross. Most of the ships were owned by the state. From a total of 203 ships, with a gross tonnage of 85,000, in 1901, the Argentine merchant fleet increased to a peak of 344 ships, of 340,000 gross tons, in 1934, and then declined to 293, of 280,000 tons, prior to the Second World War.

All state-owned ships have been constructed since 1944, with the exception of 11, most of which were formerly owned by Axis countries and acquired by Argentina during the war. Argentina today has the eighth largest tanker fleet in the world.

The following shows the main categories of self-propelled vessels of 1,000 tons or more, excluding naval auxiliary ships, such as transports:

State-owned services	Gross tons
Direction of Dodero fleet	255,035
State merchant fleet	141,863
State oilfields	110,815
River transport	3,300
Total	511,013
Twenty-six private companies, none owning over 30,652 tons gross	195,519
Total	706,532

Included in the above figures are a number of former LST's, which are used in the Patagonian ports, where discharging facilities are practically non-existent.

Eight Passenger Ships Devoted to Immigrant Trade

The passenger ships include the *Presidente Peron* and *Eva Peron*, both in service, the *17 de Octubre*, under construction, and eight ships owned by the Ministry of Transport which are devoted entirely to the immigrant trade, and the *Juan de Garay*, owned by the Ybarra Company. Three more ships for the immigrant trade are being built in the Netherlands, while orders have been placed in Italy for three luxury liners to accommodate 116 passengers each.

The Dodero fleet and its subsidiaries include river vessels employed on overnight service to Montevideo and to inland river ports. Their seagoing ships include some Liberty and Victory ships reconditioned for use as passenger and cargo liners, and some older ships.

By 1949 Argentine flag vessels carried 10 per cent of its foreign trade and in 1949 carried 8.65 per cent of the exports and 14.35 per cent of imports. This is partly attributable to “transport clauses” in trade agreements which reserve 50 per cent of the goods carried for Argentine vessels. However, the present merchant fleet is still far from able to cope with such a tonnage and this is a long-term target. Another measure, designed to encourage Argentine shipping, was the decree of March 9, 1948, giving

preference to Argentine ships for imports purchased by government departments and the exclusive use of national ships for the carrying of goods sold abroad by government departments on a c.i.f. or c. & f. basis.

Refrigerated Cargo Space to be Increased

At the end of 1949, Argentine ships had 1,609,100 cubic feet of refrigerated cargo space, an increase of 400 per cent over the total for 1946. It is estimated that, by the end of 1951, Argentina will have more than 2,647,950 cubic feet of refrigerated cargo space. All Argentine refrigerated ships are owned by the government, with the exception of *El Gaucho*. The last three ships of the following list are the latest additions to the refrigerated fleet.

Ship	Refrigerated Cubic feet	Ship	Refrigerated Cubic feet
<i>Presidente Peron</i>	311,000	<i>Rio Belgrano</i>	69,200
<i>Eva Peron</i>	311,000	<i>Rio Bermejo</i>	69,200
<i>Rio Santiago</i>	188,000	<i>Rio Cuarto</i>	51,455
<i>Rio Quequen</i>	188,000	<i>Rio Quinto</i>	51,455
<i>Rio San Juan</i>	187,000	<i>El Gaucho</i>	51,950
<i>Rio Gallegos</i>	165,015	<i>Rio Aguapey</i>	5,600
<i>Rio Lujan</i>	165,015	<i>Rio Chico</i>	12,010
<i>Rio Mendoza</i>	127,000	<i>17 de Octubre</i>	311,000
<i>Rio de La Plata</i>	81,580	<i>Rio Jachal</i>	81,580
<i>Rio Primero</i>	70,110	<i>Rio Tunuyan</i>	81,580
<i>Rio Belen</i>	69,200		

Practically all of the foregoing were built in recent years. The two oldest, the *Rio San Juan* and *Rio Mendoza*, date only from 1936 to 1939, respectively.

Irish Airlines to Buy New Aircraft

Dublin, February 2, 1951.—(FTS)—Aer Lingus, Dublin, (Irish Airlines) expects to take delivery towards the end of 1953 of four Vickers Viscount Aircraft. These will each be powered with four Rolls-Royce Dart, propeller-turbine engines, and are the first of their kind to be used in this country. Negotiations in progress for the purchase of these modern aircraft are not yet completed between Aer Lingus and Vickers Armstrong Company, Weybridge, Surrey, England. The cost of each aircraft will be about £170,000.

By the addition of these more speedy aircraft to their fleet, the Irish Company hopes to be able to cut by almost one-half the flying time on their longer distance routes to London and the Continent.

Kraft and Bleached Sulphate Mill Being Established in Portugal

Lisbon, January 5, 1951.—(FTS)—A bleached sulphate and kraft mill is to be established in Portugal, under the aegis of the Marshall Plan. Of the total estimated cost of \$9.6 million, approximately \$4 million will be furnished by the United States. Contracts for machinery and plant equipment have already been placed, as follows: United States, \$4,000,000; United Kingdom, \$1,906,000; and Sweden and Finland, \$202,000.

The mill, which will be constructed in Cacia, a district heavily timbered with pine, is expected to be in production in 1952. The annual output is to be 20,000 tons, half bleached and half kraft. As this capacity is somewhat greater than the present consumption needs, there will probably be an exportable surplus of some 5,000 tons. The operator of the mill is Companhia-Portuguesa de Celulose.

Trade Notes

AUSTRALIA

Australia Increases Basic Wage

(One Australian pound equals \$2.36 Canadian)

Sydney, January 26, 1951.—(F.T.S.)—The basic wage in Sydney, Wollongong-Port Kembla, and Newcastle will be increased by 9s. to £8 13s. a week from the beginning of the first pay period in February. This increase will add more than £10 million to the wages bill in New South Wales. In Victoria the wage will be increased by 8s. to £8 9s; in Queensland, 6s to £8; in South Australia, 7s. to £8 5s; in Western Australia, 7s. to £8 7s. and in Tasmania, 5s. to £8 3s.

The cost to the metal trades industries throughout Australia will amount to £6 million and the coal mining industry about £2½ million. The increase will cost the New South Wales Government more than £2 million.

The increase set a record for an automatic cost-of-living adjustment, since the system was introduced by the Commonwealth and State Arbitration authorities in 1937. Before the war the basic wage used to rise at the rate of 1s. a quarter. The current increase covered cost-of-living adjustments for the quarter ended December 31, 1950. As the basic wage increase of 19s. a week was awarded in December, it did not have time to affect the cost-of-living figures for that quarter. The 19s. increase in December will undoubtedly give impetus to the cost spiral, and larger quarterly increases can be expected than the one just announced.

The basic wage in 1939 was £4 2s. It gradually increased to £5 12s. per week in 1947, and in 1948 rose to £6 2s. In 1949, it rose to £6 12s. and in 1950 quarterly cost of living adjustments were 3s. in May, 4s. in August, and 4s. in November; in December the wage rose by 19s. to £8 5s. per week.

Australian Share Capital Issues Set New Record

(One Australian pound equals \$2.36 Canadian)

Sydney, February 8, 1951.—(F.T.S.)—In 1950, the first year without government control of capital issues since 1941, the share capital issued by public companies in Australia increased by nearly 50 per cent to a new record of £65,400,000. The previous record was set in 1949 when share issues reached a total of £46,400,000. This absorption of a much enlarged amount indicates the ready availability of money for investment.

Debenture issues also rose sharply from £10,400,000 to £24,600,000. The total capital raised was thus £90,070,000, compared with £56,800,000 in 1949. The number of companies making issues set another record, totalling 382 as against 251 in 1949.

Lifting of capital issues control early in January, as well as increasing cash issues, brought about a spate of bonus issues. The flow accelerated towards the end of the year because of the government move to reimpose control. Altogether 95 companies made bonus issues amounting to about £13,000,000. The majority of the issues were financed from either share premium reserve or assets revaluation reserve; several were brought about by reorganization of capital structures. The last quarter of 1950 was a record for share issues, both the number of issues made and the

total subscribed reached new peaks—135 companies, value £ 22,117,428. The amount of capital issues, at £ 22,100,000, was an increase of £ 1,800,000 over the previous record set in the June quarter of 1949. The following table sets out the direction of capital during 1950:

	Number of Companies	Amount Sought
Manufacturing	107	£ 23,360,410
Merchants	57	5,637,125
Miscellaneous	38	5,299,673
Retail	22	4,603,220
Foodstuffs	24	3,942,563
Textiles	25	3,703,462
Engineering	37	3,663,281
Finance	19	3,267,707
Mining	13	3,141,164
Investment	18	2,652,493
Gas and electricity	2	2,428,192
Breweries	7	1,641,103
Pastoral	6	1,246,294
Transport	7	822,132
Total	382	£ 65,408,819

BRAZIL

Funds Authorized for Railway in Brazil

São Paulo, January 9, 1951.—(FTS)—The President of the Senate has authorized a credit of Cr\$200 million by means of an issue of paper money to complete the building of a railway between Passo Fundo and Porto Alegre.

Wheels and Spokes to be Produced in Brazil

São Paulo, January 9, 1951.—(FTS)—A request by the Firestone Tire Company, in São Paulo, for exemption from import duties on materials necessary for an addition to their factory has been approved. The new plant, costing Cr.\$70 million and employing an estimated 300 workmen, is expected to produce 207,000 wheels and spokes during the first year, consuming about 5,500 tons of national steel.

The company estimate the saving in foreign exchange to Brazil will amount to U.S.\$3.5 million during the first year of production and U.S.\$5 million during each of the two succeeding years.

São Paulo Produces More Than Half of Brazilian Paper

São Paulo, January 9, 1951.—(FTS)—Total production of paper of all types in Brazil amounted to 216,544 tons in 1949, of which more than half was produced by the State of São Paulo. During the same year imports totalled 53,440 tons, the greater part of which was newsprint. Imported cellulose amounted to 96,043 tons.

The following table shows the participation of São Paulo in the national production:

Types	Total Brazilian production	Per cent produced in São Paulo
Printing papers	79,441	41.6
Writing papers	26,353	64.3
Wrapping papers	97,237	56.7
Others	13,513	60.5
Total	216,544	52.3

Brazilian Income Per Capita Low

São Paulo, January 9, 1951.—(FTS)—A recent study by the Statistical Service of United Nations reports that the per capita national income in 1949 was \$112 for Brazil as compared with \$1,453 for the United States; \$773 for Great Britain; \$482 for France and \$322 for Venezuela.

CHILE

Chile to Improve Economic Situation of Important Southern Territory

Santiago, January 29, 1951.—(FTS)—Steps are being taken to improve the economic conditions of the territory of Aysen in the south of Chile, by the development of its forests, lead mines, lime deposits, etc. Funds for development will be obtained by the sale of fiscal lands on which purchasers will be able to obtain loans. The Minister of Lands and Colonization also proposes provision of additional funds for development through the sale of fiscal land situated outside this territory. The development plan covers a period of ten years, when it is anticipated that Aysen will become a definite asset to the national economy.

Chile Plans Immigration Program

Santiago, January 29, 1951.—(FTS)—The Minister of Land and Colonization has conferred with representatives of a number of institutions and social credit banks in order to obtain their financial support for the immigration program and the settlement of immigrants in the south of Chile. This may be regarded as the first important step for the settlement of a considerable number of European immigrants.

United States Dollar Exchange Freely Negotiated on Stock Exchange in Chile

Santiago, January 29, 1951.—(FTS)—For the first time, United States dollar exchange has been freely negotiated on the Chilean Stock Exchange, and at the present time stability exists between the rates of 70 and 71 Chilean pesos per United States dollar. Exchange purchases so made may be used for all articles figuring in the free import list.

New Airline Between Stockholm and Santiago Established

Santiago, February 10, 1951.—(FTS)—It is reported that the Scandinavian Airlines System will inaugurate, during the month of February, a new air service between Stockholm and Santiago. Calls will be made at Copenhagen, Frankfurt, Zurich, Geneva, Lisbon, Dakar, Recife and Río de Janeiro. The duration of the journey between the two points will be 46 hours, of which 38 will be flying hours. An exploratory trip was made on February 13 and the official inauguration will take place on February 27.

Chilean Iron Production Increasing After Wartime Slump

Santiago, January 30, 1951.—(FTS)—The Chilean production of iron ore over a period of ten years is as follows: 1940, 1,061,695 tons; 1941, 1,010,452; 1942, 245,095; 1943, 2,818; 1944, 11,075; 1945, 173,037; 1946, 737,690; 1947, 1,083,635; 1948, 1,681,480; 1949, 1,663,356. At the present time the most important mines are situated near to the port of Coquimbo. In the past the United States has taken a high percentage of Chile's production, and transport difficulties during the war were reflected in a marked decreased production.

Chile Fixes Domestic Price of Wheat

Santiago, January 31, 1951.—(FTS)—The price of wheat from the 1951-52 harvest has been fixed at Ch.\$555 per quintal of 100 kgs., without sack, placed in Santiago. (At the official rate the price is approximately U.S.\$2.50 per bushel.) This represents an increase of 18·5 per cent on the present quotation. Should there be any future variation in railway tariffs, the price will be modified accordingly. It may be noted that the present price of imported wheat placed in the port of San Antonio fluctuates between Ch.\$620 and Ch.\$660 per quintal. It is officially reported that Chile will purchase a further quantity of 50,000 tons of foreign wheat.

Chile Signs Railway Agreement With Argentina

Santiago, February 2, 1951.—(FTS)—An agreement has been signed with Argentina regarding traffic on the international railway connecting the Chilean port of Antofagasta with Salta in the north of Argentina. This railway has been in operation for the past three years, but up to the present the volume of international trade has not come up to expectations. There have also been interruptions in the traffic from time to time due to adverse weather conditions and other causes.

Chile to Import Refrigerated Meat from Argentina

Santiago, January 31, 1951.—(FTS)—The Foreign Trade Council has authorized the import, by air or other means of transport, of refrigerated meat from Argentina. Payment will be made by the export of fruits, shell-fish, fish and other articles. On a trial basis, weekly quotas of 20,000 kilograms of meat may be imported on the undertaking that it will be expended at official prices fixed by the Ministry of Economy and Commerce.

New Installations Planned for Chilean Port of San Antonio

Santiago, February 1, 1951.—(FTS)—The sum of U.S.\$600,000 has been advanced by the Braden Copper Co., for the installation of cranes and modern machinery at the port of San Antonio. This sum represents an anticipated payment of port duties for a period of three years.

Chile Signs Debt Agreement With Argentina

Santiago, January 30, 1951.—(FTS)—An agreement has been signed in Buenos Aires for the amortization of the debt incurred by Chile with Argentina in 1946 for the purchase of wheat and oils. The debt, with accrued interest, stands at approximately U.S.\$18 million. The agreement provides for the payment of U.S.\$10 million in free exchange and the balance in steel from the new plant of Huachipato over a period of two and a half years.

CHINA

China Will Exchange Tung Oil for Raw Materials

Shanghai, January 9, 1951.—(FTS)—An important agreement has been reached between Chinese tung oil exporters in Canton and the British Jardine Matheson Company, of Hong Kong, for the exchange of 450 tons of tung oil for an equal value of industrial raw material, according to a special report from Canton.

Prices of tung oil and industrial raw material will be decided by both parties in Hong Kong. Great attention is attached to this new agreement, as it represents the first barter agreement between Chinese and foreign merchants under the new barter trade system.

Czechoslovakia Sends Trade Delegation to China

Shanghai, January 6, 1951.—(FTS)—With a view to intensifying trade relations between China and Czechoslovakia, the Republic of Czechoslovakia has sent another trade delegation, which arrived in Peking on January 4, according to a Hsin Rua report from the capital.

China Signs Barter Trade Agreement With Hungary

Shanghai, January 24, 1951.—(FTS)—Following negotiations between the Ministry of Trade, of the People's Republic of China, and a trade delegation of the Republic of Hungary, a barter trade agreement was signed in Peking on January 22, according to a report from the capital.

According to this agreement, China will export various kinds of raw materials and native products in exchange for industrial raw materials and equipment from Hungary.

HONG KONG

Taiwan to Open New Port for Foreign Trade

Hong Kong, February 1, 1951.—(FTS)—Taiwan will soon announce the opening of a new port for foreign trade, the port of Taichung in the central section of the island. Dredging work designed to widen and deepen the harbour area is almost completed.

Foreign Shipping in Port of Canton Increasing

Hong Kong, February 1, 1951.—(FTS)—Although the People's Government of China declared the Port of Canton open to foreign shipping in October, 1950, there was some understandable delay in the use of the port by foreign lines. Traffic now seems to be on the increase, however, and it is reported that volume in January, 1951, was four times that of December, 1950. Several ocean-going vessels have gone up the Pearl River in the past few weeks and report activity at Whampoa in the building of new harbour facilities, new piers and warehouses. River class ships based in Hong Kong have commenced regular schedules to Canton. Security measures imposed by the Chinese authorities confine navigation in the Pearl River to daylight and certain waters are out of bounds. None the less it appears the river port will soon be active as of old, and relieve the strain on the overtaxed Kowloon Canton Railway.

United Kingdom May Grant Customs Preference to Hong Kong

Hong Kong, February 1, 1951.—(FTS)—E. G. A. Grimwood, the Hong Kong Government representative in London, has advised that H. M. Customs are considering granting special imperial preference for Hong Kong cotton yarn, piece-goods and knitwear products. Cotton

yarn spun in the colony with 25 per cent content of empire cotton will be duty free when imported into the United Kingdom. Similarly, all piece-goods and knitting products incorporating such yarns will also be granted this special treatment.

Hong Kong Freight Rates Increased

Hong Kong, February 1, 1951.—(FTS)—The local chairman of the Far Eastern Freight Conference has announced, effective January 23, 1951, that subject to certain exceptions, all freight rates from Hong Kong to base ports will be increased by 15 per cent.

China Raises Rates of Exchange for "People's Currency"

Hong Kong, February 1, 1951.—(FTS)—The People's Government of China announced, effective January 20, 1951, a further upward revision of the official rates of exchange for the "People's currency", the Jen Min Piao, bringing the quotation, in terms of the Hong Kong dollar, down from JMP\$4,200 to JMP\$3,880. The revaluation represented an appreciation of about eight per cent. Other new foreign currency rates resulting were: the United States dollar—JMP\$22,890, down from \$24,900; the Canadian dollar now JMP\$20,610; the pound sterling down from JMP\$68,370 to \$62,350.

China Negotiating Trade Agreements with Philippine and Thailand

Hong Kong, February 1, 1951.—(FTS)—Nationalist China trade authorities in Taiwan are presently exchanging views with similar officials of the governments of the Philippines and Thailand with a view to the early conclusions of trade agreements with these two countries.

Hong Kong to Have New Modern Abattoir

Hong Kong, February 1, 1951.—(FTS)—The Hong Kong Government is about to commence the erection of a new ultra-modern abattoir, which is badly needed in the colony. Technical advice has been sought from William Douglas & Sons, Ltd., of London, who are specialists in the design and building of such structures. The new slaughterhouse will be situated in Kennedy Town, at the extreme western end of Hong Kong Island, and will incorporate all modern developments—multiple killing production lines, killing by electrocution, dressing as much as possible by mechanical means, gravity-operated transmission lines, large cold storage capacity, etc. The colony needs a very large abattoir, as the average daily slaughter of swine alone is 1,400 animals, and on special Chinese festival days, killings rise to a peak of 3,500 animals.

Hong Kong Trade Declined in December Last Year

Hong Kong, February 1, 1951.—(FTS)—Figures just released by the Hong Kong Government Department of Commerce and Industry, in respect of the colony's trade for December, 1950, indicate there was a decline of six per cent from the all-time trading record established the previous month. December imports totalled HK\$436 million and exports

amounted to HK\$377 million, registering the first adverse balance of trade for several months. Trade with China (including Macau) involved imports HK\$106 million (November-HK\$98 million) and exports HK\$192 million (November-HK\$215 million). The year 1950 was the most prosperous trading year in Hong Kong's history.

Taiwan Revenue Greatly Increased Last Year

Hong Kong, February 1, 1951.—(F.T.S.)—Figures just released by the Taiwan Provincial Finance Department, treasurers for the Nationalist China Government in Taiwan, as well as for Taiwan Province itself, indicate that revenue for 1950 totalled about US\$17 million. The comparable figures for 1949 were about US\$4,600,000. Revenue receipts are currently running at an even higher level, for with increased taxes, the yield for January, 1951, alone is announced as US\$4,500,000—almost as much as for the entire year 1949.

INDIA

India Manufacturing Tractors

New Delhi, February 5, 1951.—(F.T.S.)—The first Indian-assembled "Ferguson" tractor was completed last month at Bangalore, and two popular light models, weighing about one ton each, are at present under construction. The company's target is to manufacture 350 tractors every month. The various components are to be manufactured in India, and it is planned to manufacture four or five types of farm implements suitable for use under local conditions. Special attention is being paid to the question of spare parts and servicing facilities, and it is expected that in two years there will be 240 service stations located in various parts of the country.

India to Buy Rice from China and Siam

New Delhi, February 5, 1951.—(F.T.S.)—According to an agreement signed recently between the governments of India and China, India will receive 50,000 tons of Chinese rice in exchange for 37,000 bales of jute goods. It is also reported that the Siamese Government has approved the allocation of 300,000 tons of rice to India in 1951, as against only 60,000 tons imported by India last year. Importing countries, including India, have agreed to pay higher prices for the next Siamese rice crop. Since some paddy areas in Siam have been damaged owing to floods, exports in 1951 will be slightly less than the 1950 exports of more than 1.3 million tons.

Many Countries Represented at Indian Engineering Conference

New Delhi, February 6, 1951.—(F.T.S.)—France sent about 40 delegates to the International Engineering Conferences, which were held in India this month. Germany sent 31 delegates, the United Kingdom and Italy 28 each, the United States 20, Sweden 19, Switzerland 15, Pakistan 11, Japan and Algeria 9 each, Norway 7, Finland 6, and Turkey 4. The E.C.A.F.E. and U.N.E.S.C.O. also sent their representatives. The government arranged a study tour covering 4,000 miles, during which the dele-

gates were shown India's existing dams, barrages, hydro-electric works, multi-purpose projects under construction, research stations and industrial centres, as well as places of general historical importance.

India Had Adverse Trade Balance With Japan

(One rupee equals \$0.22 Canadian)

New Delhi, February 6, 1951.—(FTS)—India had an adverse trade balance of about Rs.19 millions with Japan for the year ending June 30, 1950. India's exports, which included oilseeds, manganese, spices and raw cotton, amounted to Rs.70 millions. Imports into India were valued at Rs.89 millions and consisted mostly of textiles and electrical machinery and parts, communication equipment, camphor and metal products.

India Opens New Thermal Electric Station

New Delhi, February 6, 1951.—(FTS)—The President of the Republic of India recently performed the opening ceremony of the 20,000 kw. Khaperkeda thermal electric station, the first to be constructed under the Madhya Pradesh Government's power development program. Situated 12 miles from Nagpur, the new power station has an initial generating capacity of 20,000 kw, which will be raised to 30,000 kw. before the end of the year. About 840 miles of transmission lines lead from it to feed 21 main substations at Nagpur, Akola and other places covering Berar, the Chanda coalfields and the manganese mining areas.

Total Investment by India in Industry Announced

(One rupee equals \$0.22 Canadian)

New Delhi, February 5, 1951.—(FTS)—The Finance Minister told Parliament recently that the total investment made by the Government of India in industrial enterprises, since independence was achieved in August, 1947, was Rs.274.5 millions. Of this, Rs.165 millions went to the fertilizer project at Sindri, Rs.78.7 millions to the Chittaranjan locomotive factory, Rs.10 millions to the Hindustan aircraft factory at Bangalore and Rs.9.2 millions to the Indian Telephone Company. The other enterprises were the Government Housing Factory (Rs.5.3 millions), the Indian Rare Earth Limited (Rs.316 millions), and the Indian Mining and Construction Company (Rs.2.3 millions).

MEXICO

Mexico Lifts Restrictions on Exports of Raw Cotton

Mexico City, February 2, 1951.—(FTS)—Effective March 1, restrictions on the exportation of Mexican raw cotton will be removed. Cotton will pay full export tariff charges, including a 15 per cent ad valorem surcharge, based on the world price. The Mexican treasury will fix this official price on the first day of each month. Exports from the Mexican region will be subject to a surcharge of only 10 per cent.

Since the licensing system was introduced on November 1, 1950, about 70,000 bales have been exported. The growers have formed a pool from which domestic textile plants are being supplied. The pool

amounted to 57,068 bales up to January 31, on which date textile manufacturers had purchased 25,500 bales. They were expected to buy the remaining stock before February 28.

In a decree that was issued January 29 the government has promised to give all possible assistance to the irrigation of the Matamoros region, which is suffering from a prolonged drought.

Mexico to Increase Electricity Output

(One peso equals \$0.1218 Canadian)

Mexico City, February 2, 1951.—(F.T.S.)—The Federal Electricity Commission of Mexico will spend at least 330 million pesos in 1951, in an effort to raise the country's installed capacity over 1.5 million kilowatts.

The commission's new installations in 1951 will amount to 131,000 kilowatts, although in the eleven years of its existence so far it has installed only 165,000 kilowatts. The total of 296,000 kilowatts, planned for the end of 1951, will be the equivalent of 14 per cent of the total installed capacity owned in Mexico by private companies. Between 1940 and June, 1950, installations owned by private firms and the commission totalled 916,000 kilowatts, and a total of two million kilowatts is scheduled for the end of 1952.

During this year, the commission will spend 67.2 million pesos in the state of Mexico; 14.2 millions in Northwestern Sonora; 12.3 millions in Chihuahua; 11.9 millions in Puebla and Veracruz, and 4.4 millions in Michoacan. Payment of 34 million pesos to foreign manufacturers of heavy equipment is scheduled for 1951.

Mexico Grants Subsidies to Wax and Banana Producers

Mexico City, February 2, 1951.—(F.T.S.)—Subsidies have been granted to Mexican producers of Candelilla wax and fresh bananas, effective from January 1 to December 1, 1951. The subsidy on Candelilla wax is equivalent to 75 per cent of the specific export tariff, but it is obtainable only by companies that are authorized as producers by the Secretariat of National Economy, and that effect exports through the government-owned Banco Nacional de Comercio Exterior, S. A. A subsidy equivalent to 75 per cent of the specific and ad valorem export charges, and a 15 per cent ad valorem surcharge, is applicable to all exports of fresh bananas. Bananas grown in the state of Chiapas are exempted, unless their exportation is effected through the Banco Nacional de Comercio Exterior, S. A.

NETHERLANDS

Netherlands Permits Conversion of "Free" Dollars

Amsterdam, January 16, 1951.—(F.T.S.)—The Netherlands Bank has announced the removal of its regulations preventing the exchange of "free" Canadian into "free" American dollars and vice versa. Netherlands exporters are permitted to use ten per cent of their dollar earnings freely, hence the term "free dollars".

Since the establishment of a free market for the Canadian dollar has reduced the profit margin on the conversion of American dollars to Canadian, and because of the difficulty of administering the non-conversion of "free" dollar regulation, the bank has decided to abandon this restriction.

Netherlands Compiles Metal Price Index

The Hague, January 22, 1951.—(FTS)—The Netherlands Central Bureau of Statistics has compiled detailed price indices of import prices of metals. The basis chosen for the new index is 1948 equals 100. In the month of November 1950, the index for iron stood at 113, as compared with 77 in June of the same year. Other price comparisons for the month of November against June, 1950, were as follows: sheet iron 118, against 100; red copper bars 207, against 117; yellow copper bars 163, against 103; lead 152, against 87; zinc 238, against 122 and tinplate 144, against 141.

Port of Rotterdam Activities Increased

Rotterdam, January 2, 1951.—(FTS)—In 1950, 12,883 sea-going ships entered the port of Rotterdam, totalling 20,420,000 net registered tons and carrying approximately 29 million tons of goods. Compared with 1949 these figures show an increase of 1,279 ships, 4,500,000 tons in tonnage and 8,000,000 tons in goods handled. In the past year 4,480 sea-going vessels entered the port of Amsterdam, totalling 4,698,562 net registered tons. In the same year, 4,482 vessels, totalling 4,705,489 net registered tons, left the port.

Netherlands Production of Sperm Oil Increased

Amsterdam, January 30, 1951.—(FTS)—The Netherlands Whaling Company has announced that its floating factory, the *William Barendsz*, produced 32,139 barrels of whale oil and 12,191 barrels of sperm oil during the period September, 1950 to January 21, 1951. In the corresponding period of last year 33,605 barrels of whale oil and 4,644 barrels of sperm oil were produced.

PAKISTAN

Textile Mills to be Established in Pakistan

Karachi, January 29, 1951.—(FTS)—In order to achieve self-sufficiency in cloth as early as possible, Pakistan has granted permission for the installation of 167,200 spindles in West Pakistan. This means that seven more textile mills will be functioning in Karachi. Two more mills are to be set up in Sind, a province in West Pakistan, with total spindles of 20,200. In order to expand existing textile mills, permission has been given to increase spindleage by 22,000.

Two silk and rayon weaving mills, totalling 250 looms, have been permitted to establish at Karachi. The government has approved the setting up of five power-loom factories, with 230 looms.

Coal Deposits Found in Baluchistan

Karachi, January 29, 1951.—(FTS)—Coal deposits, estimated to be more than two hundred thousand tons, are reported to exist in Baluchistan (Pakistan) at Nosham and Bahadur Siah, Loralai District. The coal seam at Nosham varies in thickness from six inches to one foot, while at Bahadur Siah, about fifteen miles further north, there are at least three coal seams six inches to nine inches thick.

In accordance with the Pakistan Mining Concession Rule, 1949, the Government of Pakistan is prepared to grant mining leases to those interested in working these coal deposits.

Pakistan Taxes Importers and Exporters to Aid Refugees

Karachi, February 8, 1951.—(FTS)—To meet expenditures on the rehabilitation of refugees, the Government of Pakistan has decided to levy a tax on persons or firms engaged in the import and export trade under a licence issued under the Import and Export (Control) Act. The amount of the licence for the purpose of the tax is the c.i.f. value in the case of import licences, and the f.o.r. and f.o.b. value of the goods covered by the licence in the case of export licences. No tax is leviable on licences for values up to Can.\$1,592. For values ranging from Can.\$1,592 to \$31,844, the rates of tax are to vary from \$3.18 to \$159.24, while for values over \$31,844 the licensees will have to pay a tax of \$318.48.

Pakistan Orders Modern Railway Coaches from France

Karachi, February 8, 1951.—(FTS)—The Government of Pakistan has recently accepted an offer from French manufacturers for the supply of 121 new all-steel light-weight broad gauge passenger coaches and 113 similar new meter gauge passenger coaches for the North Western Railway and East Bengal Railway respectively. These passenger coaches will be built in France and will be to the latest modern design with the body and the underframe of each passenger coach integral.

PERU

Peru Has Payment Agreement with France

Lima, February 8, 1951.—(FTS)—Commercial operations between France and Peru will be effected in francs according to an agreement which came into effect on December 2, 1950. The "franc zone" will comprise Metropolitan France, Monaco, Algeria, French Guinea, Guadalupe, Martinique, Reunión, French East Africa, French Equatorial Africa, Madagascar and its dependencies, Saint Pierre, Miquelón, French settlements in Oceania, French settlements in India, Indochina, Cameron, Togo, Serre, Marruecos, Tunes, New Caledonia, New Hebrides.

FAO Will Give Technical Assistance to Peru

Lima, February 8, 1951.—(FTS)—The Food and Agriculture Organization of the United Nations has signed an agreement with Peru whereby technical assistance will be supplied by FAO in the planning and organization of improved nutrition and alimentary methods in Peru.

Peru Removes All Import Restrictions

Lima, February 5, 1951.—(FTS)—Peru removed all remaining restrictions on the importation of goods, irrespective of the country of origin, on January 30. Automobiles, however, are subject to an ad valorem duty of 25 per cent of the f.o.b. value if the latter is higher than 25,000 soles; while jewelry and certain luxury items will pay double duties upon entering Peru.

Peru Subscribes to United States Technical Assistance Plan

Lima, February 8, 1951.—(FTS)—The Government of Peru has subscribed to the United States Plan of Technical Assistance to underdeveloped areas, under President Truman's Point Four Program.

Peru Places New Tax on Imports

Lima, February 4, 1951.—(FTS)—An additional tax of 1 per cent ad valorem has been created, and will be applicable to all imports except those specifically exempted by law. The amounts arising from this new tax are collected entirely apart from the "unified tax," and credited to a special account to be used for the purchase of naval units.

Increasing Traffic Congests Peruvian Port

Lima, February 8, 1951.—(FTS)—Warehouses in the terminal port of Callao are no longer adequate, owing to the increasing maritime traffic as well as the slowness with which merchandise is cleared by the customs agents and importers who maintain high inventories. Merchandise is accumulated on the jetties for days and weeks awaiting space in the warehouses, and meanwhile interfering with the loading and unloading of ships alongside.

Zinc Refinery to be Constructed in Peru

Lima, February 2, 1951.—(FTS)—The Export Import Bank of Washington has granted a credit of U.S.\$20.8 million to the Cerro de Pasco Copper Corporation for the purpose of financing the construction and installation of a zinc refinery near La Oroya, Peru. When the new plant is in operation, the productive capacity will be increased to 200 tons of refined zinc daily.

Potatoes Second Most Important Food Crop in Peru

(One sole equals \$0.07 Canadian)

Lima, January 15, 1951.—(FTS)—Potatoes rank as the second most important basic food crop in Peru. Approximately 468,000 acres are planted each year and, in spite of the low production averaging two short tons per acre, the crop is worth some 250 million soles per year.

PHILIPPINES

Management Association Formed in the Philippines

Manila, February 3, 1951.—(FTS)—A Management Association of the Philippines has just been formed in this country. The main objectives of this association are to establish closer fraternal relations among executives, to exchange management information and experience that may solve business problems, and to help train young men for management service. It will handle such problems as personnel, office management, production, marketing, finance, insurance, business ethics and legislation on business.

Tire Manufacturing Firm Established in Philippines

(One peso equals \$0.50 Canadian)

Manila, February 7, 1951.—(FTS)—The Marcelo Tire and Rubber Corporation, with a capitalization of two million pesos, has been formed to manufacture truck and passenger car tires, inner tubes, and air foam cushions and mattresses in the Philippines. Licences have been issued by the Import Control Administration for the purchase of the machinery and equipment for this new industry. It is expected that some of the equipment will arrive during the month of March and that the company will be able to start producing some products early in June. The company anticipates it will employ approximately 200 labourers.

The Marcelo interests operate two other companies, the Marcelo Rubber and Latex Corporation and the Marcelo Steel Corporation, which are presently manufacturing such products as rubber footwear, foam-treads, nails, interlink wire fencing, limestone fertilizer and cleansers.

Philippines Treasury Bills Sold on Open Market

(One peso equals \$0.50 Canadian)

Manila, February 8, 1951.—(FTS)—The Secretary of Finance recently called for tenders for 1.8 million pesos of one-year treasury bills for cash, to be issued on a discount basis under competitive biddings. The bills are to be dated February 7, 1951, and to mature on February 7, 1952, when the face amount will be paid with interest. They are to be issued in bearer form only and in denominations of 50,000, 100,000 and 500,000 pesos. The proceeds of the sale of the treasury bills will be used to meet current expenses of the government.

Seven banks submitted tenders and five of them offered to purchase over two million pesos worth of the bills at a discount of 2 per cent. This was the third time that the national treasury had sold bills in the open market. The first was for one million pesos and the second for 15 million pesos.

Philippines Gold and Silver Production Increases

(One peso equals \$0.50 Canadian)

Manila, February 8, 1951.—(FTS)—The Chamber of Mines of the Philippines has announced that gold and silver production in the Philippines for 1950 amounted to 333,991 and 216,034 ounces respectively, valued at 33.7 million pesos, an increase of 8.5 million pesos over the 1949 production. With four mining companies now actively rehabilitating their mines, and with the expected production from two out of these four mines now in the process of rehabilitation, it is anticipated that the 1951 production of gold and silver will reach the fifty million peso mark.

Estimated production of other minerals for 1950, as compared with 1949, were reported as follows: Copper concentrates, 10,384 metric tons (7,007 metric tons); manganese ore, 29,867 metric tons (26,288 metric tons); iron ore, 599,095 metric tons (370,172 metric tons); metallurgical chromite, 41,846 metric tons (81,404 metric tons); refractory chromite, 206,665 metric tons (165,340 metric tons); and lead, 879 metric tons (229 metric tons).

Philippines Budget is Largest on Record

(One peso equals \$0.50 Canadian)

Manila, February 9, 1951.—(FTS)—The President of the Philippines has presented to Congress the biggest budget on record for the fiscal year ending June 30, 1952. Despite reorganization economies, further increases have been recorded, many of them due to large internal defence requirements. Expenditures for the year are estimated at 612 million pesos, while receipts are placed at 376 million pesos, leaving a deficit of 237 million pesos. The corresponding figures for the fiscal year ending June 30, 1951, are expenditure 543 million pesos, receipts 524 million pesos, and deficit 19 million pesos. The overall deficit at the end of June 30, 1952, is placed at 485 million pesos as against 248 million pesos for June 30, 1951.

The largest allocation in the program of expenditures is for the Department of National Defence with a total of 169 million pesos for the fiscal year 1952, or 27.6 per cent of the total as compared with 147 million pesos for the fiscal year 1951. Expenditures for economic development are estimated at 162 million pesos or 26.4 per cent, as against 74 million for the 1951 fiscal year. The third largest allocation is for social improvement, including education at 153 million pesos, or 25 per cent, approximately the same amount as in the present fiscal year. Other expenditures include 65 million pesos for general administration, 52 million pesos for repayment of loans and advances including interest, 7 million pesos for legislation, and 6 million pesos for administration of justice.

VENEZUELA

Venezuela Manufactures Hoof and Mouth Disease Vaccine

Caracas, February 3, 1951.—(FTS)—With the aid of technicians on loan from Mexico, the Venezuelan Institute of Hoof and Mouth Disease is now producing virus "O" vaccine in its new laboratory in Maracay, State of Aragua. Production is aimed at 500,000 doses monthly, which will make the country self-sufficient on a basis of vaccinating all cattle in infected areas every four to six months. By producing their own requirements, Venezuelan officials hope to eliminate the possibility of introducing a new strain of virus through the importation of vaccine.

Under a recent inter-governmental decree, the facilities of this laboratory are to be made available to the Colombian Ministry of Agriculture for animal disease diagnosis and the preparation of vaccines. In this connection, 100,000 doses of hoof and mouth disease vaccine were recently made available to Colombia should an unidentified outbreak of disease in that country prove to be hoof and mouth.

Venezuela to Construct Hoof and Mouth Disease Quarantine Station

Caracas, January 22, 1951.—(FTS)—The Hoof and Mouth Disease Institute established by the government in the summer of 1950, to combat the outbreak of this disease in Venezuela, has a new cattle quarantine station under construction near the seaport of Puerto Cabello. The station, which comprises 320 acres, completely isolated by a circle of mountains, will have facilities to handle 200 animals for the 20-day quarantine period. There will be no charge for the service except the provision by the importer of concentrated feedstuffs in an amount not less than 6½ pounds per head per day.

This new Santa Rosa quarantine station is to be completed during March of this year, and it is expected that the present ban on the importation of livestock, other than for slaughter, will be removed as from that date.

Movement of Cattle Over Venezuelan-Colombian Border Prohibited

Caracas, February 3, 1951.—(FTS)—Under a decree dated January 26, 1951, the Venezuelan Government has prohibited the transit of all kinds of cattle over the Venezuelan-Colombian border. This prohibition has been caused by the report that hoof and mouth disease has appeared in various cattle areas in Colombia. Since only the type virus "O" of this disease exists in Venezuela, every precaution to prevent the introduction of a new strain of hoof and mouth virus into the country is being taken.

Venezuelan Powdered Milk Imports Subject to New Ratio

Caracas, December 28, 1950.—(FTS)—Effective immediately, local importers desiring to import powdered milk duty free must purchase one kilo of Venezuelan powdered milk for every twelve kilos imported. The former ratio which had been in effect since March, 1950, was one to eight. An increased demand for powdered milk, following the outbreak of foot and mouth disease among Venezuelan cattle, is said to have been the principal reason which caused the government to alter the previous import arrangement in order to avoid a shortage of this important foodstuff.

Venezuela Increases Cotton Textile Import Quota

Caracas, December 28, 1950.—(FTS)—The Venezuelan import quota for cotton textiles from all countries for the year 1951 has been set at 5,000,000 kilograms. This represents an increase of 2,400,000 kilograms over the 1950 quota and is a result of strong representations to the government by local textile importers. They pointed out that this year's quota did not meet national requirements and that foreign cotton textile prices had been steadily rising in recent months.

Chile Takes Measures to Prevent Rise in Price of Gold Dollar

Santiago, February 5, 1951.—(FTS)—When including automobiles in the list of imports authorized under the gold law, the Foreign Trade Council took certain measures to prevent the increase in the price of the gold dollar. It was agreed to facilitate the signing of agreements for forward contracts on the part of the gold producers, and bankers were authorized to present requests for import permits against these contracts. The council adopted these measures with a view to pegging the rate at \$135 per gold dollar, as in the past the price had been much higher, (it was freely dealt in at around \$150). The council decided to fix January 30 as the date by which agreements had to be made to bring the peso down to the limit mentioned. If the limit was not reached by that date, the council had decided to refuse to authorize shipments, in order to cause an immediate reduction in the demands for the gold dollar. The council states that the end pursued has been attained and the consensus of opinion is that the quotation of \$135 will remain stable.

Record Sugar Crop in Puerto Rico Brought Prosperity in Past Year

Satisfactory prices received for harvest of 1,286,434 tons, which was 8,952 tons in excess of previous record established in 1949—Continuation of good times anticipated with higher prices for sugar and molasses and another large crop.

By A. W. Evans, Commercial Secretary for Canada in Havana

HAVANA, January 12, 1951.—Sugar brought prosperity to Puerto Rico last year, when a record crop was harvested and marketed at satisfactory prices. Even higher prices for sugar and molasses, with another large crop anticipated this year, point to a continuation of good times. This island harvested 1,286,434 tons of sugar, of which 1,060,545 tons were purchased by the United States and 220,000 tons were sold for shipment to Europe under the Marshall Plan. The crop was 8,952 tons in excess of the previous record established in 1949. Molasses production amounted to 49,522,486 gallons. It is estimated that the forthcoming crop will be somewhat smaller as plantings were less extensive for fear of a large carryover.

Keener competition and reduced spending caused difficulty in the retail trade, particularly in the drygoods lines. Local collections have been slow to poor, but foreign drafts have, on the whole, been promptly collected.

Although weather conditions were generally satisfactory throughout the year, unusually cold and wet weather at the start of the period considerably reduced the tobacco and pineapple crops. However, reduced output of canned pineapple enabled the liquidation of accumulated stocks. Most growing crops at the present time are in excellent condition.

For the year ending June 30, 1950, total imports decreased in value about 3 per cent, compared with the previous twelve months, but their volume set a new record. The value of exports showed a satisfactory increase of about 8 per cent over the fiscal year, 1948-49.

New Industries Attracted by Government Drive

The government continued its energetic drive to attract new industries with tangible results. Twenty-one new or recently-established plants exported goods valued at \$8.6 million in the fiscal year 1949, as compared with \$18.6 million during the fiscal year ending June 30, 1950. Some of the larger industries, however, have not yet achieved full production. Government finances and fiscal controls have been improved with good results. September, 1950, saw the sale of four government plants—cement, glass, paper and ceramics—to private interests at a figure of \$10.5 million, to be paid over a period of ten years.

Labour conditions were satisfactory with few disturbances of importance. The Federal Labour Relations Board investigating minimum wages has recommended increases in many branches of commerce and industry. These are expected to come into effect early in 1951, after the ruling by the Wage Hour Administrator.

Construction has been at a high level, with work proceeding on the government's low cost housing projects, private dwellings and offices. Work on the new international airport has been accelerated.

The political troubles, which erupted into violence in October, received an unwarranted amount of publicity. The outbreak was quickly brought under control, and any further repercussions are expected to be of a very minor nature.

The census just completed shows that over-population continues to be a basic problem in Puerto Rico. The population is now 2,200,000, while density has increased by 135 persons to 640 persons to the square mile. The capital, San Juan, has had a 30 per cent increase in population in the past ten years.

Imports from Great Britain and the Netherlands Increased

While the United States is the Island's principal market and the principal source of supply, imports from Europe and United Kingdom have reached some importance since devaluation of the pound sterling. This has been accentuated, in the case of steel products, by controls and scarcity in the United States. Increasing quantities of cheese from Holland and motor cars from Great Britain have also been a factor. Imports for the fiscal year 1950 were \$318 million, less than 3 per cent below the previous year's \$326 million.

Sugar, molasses and rum continued to form by far the principal part of Puerto Rico's exports. However, the increase shown for the fiscal year 1950 of approximately 8 per cent, from \$195 million in 1949 to \$210 million, was accounted for mainly by a 51 per cent increase in exports of leaf tobacco and a 29 per cent increase in exports of textiles. Statistics on textiles, both imports and exports, contain a large figure in the form of needlework products, which arrive in a semi-manufactured condition to be re-exported in finished form.

Canadian Exports to Puerto Rico Increased

Canadian exports to Puerto Rico showed a substantial increase due to inclusion of Newfoundland figures since the date of the union. For the ten months ending October, 1950, Canadian shipments totalled \$7.2 million as against \$5.6 million for the same period in 1949. Principal Canadian exports are: dry salt fish, table potatoes, lumber, brewers' malt and linseed oil.

The unusually cold, wet weather at the beginning of the year had a deleterious effect on the pineapple and tobacco crops. Otherwise, the weather has been normal and growing conditions good. Agricultural output, with the two exceptions, has been normal.

The 1950 tobacco crop was one of the worst on record due to the weather, and prices fell below last year. A small part of the crop is being held for higher prices, which have not yet materialized. The crop is grown by hundreds of small farmers, and poor results necessitated the tobacco zones being designated "zones of disaster" by the Federal Department of Agriculture. Farmers are now receiving financial assistance through the Farmers Home Administration, \$750,000 having been assigned for this purpose.

Rum Industry Has Made Good Recovery

The rum industry has made a good recovery from the slump in 1947. Total value of exports for the fiscal year 1950 were \$3,043,934 as against \$2,697,506 in 1949. Exports are reported to have been maintained in good volume for the balance of the year. A total of one million dollars was assigned for advertising during 1950 by the local government, which earns \$9 per proof gallon on all exports to the United States.

The 1950 coffee crop is expected to be 20 per cent lower than last year's crop of 250,000 quintals, as a result of the unfavourable weather conditions at the beginning of the year. Prices are very strong, however, and growers should enjoy a good year. Production does not meet local requirements, and efforts are being made to rehabilitate the coffee lands abandoned after cyclone damage.

Pineapple production is estimated at one million crates, a 20 per cent drop from last year. Lower prices have resulted in reduced plantings, and the forthcoming crop, it is believed, will be about the same size as this year's. Establishment of the United States Department of Agriculture service on the Island has assisted in direct sales by local canneries to the United States armed forces and to baby food manufacturers. The situation is now more favourable, as a substantial carryover has been sold.

Needlework Industry Had Prosperous Year

The past year was a prosperous one for the needlework industry, with a substantial gain over 1949. Exports increased from \$33 million to \$42.5 million. An overall wage increase of 30 per cent has been recommended by the National Labour Relations Board, but it is too early to assess what effect this will have on the industry.

The public debt as at June 30, 1950, the close of the last fiscal year, stood at close to \$131 million, including nearly \$100 million for aqueducts and hydro-electric projects. From this total accumulated funds of \$8 million should be subtracted. Revenue stood at \$91 million, highest since the all-time record in 1944. Income taxes provided \$28 million, the rum excise refund \$9.5 million and other excise taxes \$31 million. The current year's budget is \$88.7 million, and all indications are that finances are in sound condition.

Bank loans are at a high level, with many merchants stocking heavily as a result of war fears. Bank loans were \$121 million at September 30, 1950, as against \$112 million a year ago. With the amending of the bank law, the Treasurer of Puerto Rico became the superintendent of the banks. In February, 1950, seven local banks were accepted as members of the Federal Deposit Insurance Corporation. Savings deposits are insured up to \$10,000.

Netherlands and Western Germany Conclude Trade Agreement

The Hague, January 25, 1951.—(FTS)—The Netherlands and Western Germany have concluded a new trade treaty. Complete details are not available as yet, but the agreement aims at an exchange of goods to a value of one billion Netherlands guilders (approximately U.S.\$250 million) in each direction over a one-year period, commencing November 1, 1950.

Under the new agreement, some 30 per cent of the trade each way will be on a free list, the remainder will be on quota. Under the former twelve months' agreement, which expired on November 1, 1950, approximately 80 per cent of Holland's exports to Germany were on the free list, while 50 per cent of Germany's exports to the Netherlands were allowed free entry.

It was also agreed that the German overdraft of U.S.\$80 million, incurred during the last trading year with Holland, will be repaid over the next three years.

The following West German allocations for Netherlands imports have been released: Fruit, U.S.\$300,000; cheese, U.S.\$500,000; butter and lard, U.S.\$500,000; cut flowers, U.S.\$100,000.

Increased Demand for Imports in United States During Past Year

United States foreign trade in first quarter last year showed continuing slight reduction in exports, as foreign countries made additional progress towards balance in their financial position—Unprecedented demand for almost every category of consumer goods in domestic market caused production emphasis to shift from foreign to domestic market.

By G. A. Browne, Commercial Secretary for Canada

(Editor's Note—This is the second of two articles on economic conditions in the United States during 1950.)

WASHINGTON, January 4, 1951.—Expanding United States production and trade in the first six months of 1950 led to higher prices and to increased demands for imports. Progress with industrial rehabilitation in Europe, partial restoration of European-South American trade patterns, and better crops and more competitive foreign prices displaced United States goods to some extent in foreign markets. United States foreign trade in the first quarter showed a continuing slight reduction in exports as foreign countries, particularly the sterling area and major non-sterling area countries as a whole, made additional progress largely through continued import restrictions towards balance in their international financial position. Accompanying the decline in merchandise exports, was an increase in the value of merchandise imports, this latter increase stemming in part from the upturn in domestic business. Rebuilding of depleted inventories above the end-of-1949 figures and rises in prices of sensitive raw materials were also major factors in the value increase.

On the export side, the increasingly competitive nature of some of the non-dollar area commodities and manufactures in those restricted trade areas, together with the gradual improvement abroad of war-disrupted supply conditions and the continued efforts of non-dollar areas to strengthen their dollar reserves, combined to hold overseas demand for United States products in check. As the range of European exports widened and prices became more competitive following the September, 1949, currency devaluations, Latin American countries have been able to purchase more in Europe. Latin America's export surplus with Europe, which had been running at an annual rate of \$1.5 billion, equivalent in the first half of 1948, was cut to one-sixth early in the first half of 1950, indicating the extent to which European exports were displacing United States exports in South American markets.

Production Emphasis Shifted from Foreign to Domestic Market

The unprecedented demand for almost every category of consumer goods in the domestic market was also a factor in the reduced export trade, in that United States manufacturers, in some cases, shifted production emphasis from the foreign to the domestic market, and many foreign traders in the United States turned their attention from exports to import trade where new and long-absent opportunities had appeared. The Korean campaign accelerated this trend, pressure falling on United

States producers and distributors to meet the July, August and September burst of consumer buying. This increase in domestic buying further increased the augmented imports required for the speeded-up defence production and stockpiling programs.

United States exporters in the second half of 1950 began to express concern over the future of the country's export trade, in view of increasing United States export licensing restrictions, shortages of many materials and commodities now required domestically for defence production, and the tendency of popular thinking to accept with little or no protest the foreshadowed thesis that savings in critical materials ought first to come from the export trade.

Custom Procedures Improved to Aid Importers

Easing of import restrictions abroad, as a result of improved currency and payments balance positions, and "war-scare" buying of United States commodities and manufactures by foreign importers will not make up the volume loss, and higher United States prices will not compensate the decrease in export earnings. Increasing interest in import trade led, during the year, to improvements in United States customs procedures, whereby prospective exporters to the United States could obtain a firm tariff classification for their goods before entry, which greatly reduced the hazard of varying appraisal at different customs ports. The Customs Simplification Bill, embodying many other administrative changes designed to expedite United States customs procedures, and also to aid importers, promised to be a major advance in the search for methods of removing impediments to, as well as increasing, world trade.

Complete figures for more than the first nine months of 1950 are not yet available, but the following tables are interesting as a preliminary indication of trends in United States international trade.

Exports from the United States

	Last Quarter 1948	Last Quarter 1949	1st Quarter 1950	2nd Quarter 1950	3rd Quarter 1950
(Millions of U.S. Dollars)					
Total exports, including re-exports, by leading countries	3,163.0	2,638.0	2,377.0	2,510.0	2,446.0
<i>Africa</i>					
Egypt	10.5	9.2	6.2	8.6	7.4
Union of South Africa	116.8	53.0	24.6	40.6	28.6
<i>Asia and Oceania</i>					
Australia and New Guinea	38.3	32.8	28.5	29.4	21.5
British Malaya	14.3	6.0	4.3	4.9	5.2
China	66.6	4.2	15.9	5.5	12.8
Indian and Pakistan	82.2	42.3	73.5	74.7	40.8
Japan	76.2	95.3	96.5	97.3	112.8
Indonesia	28.9	22.0	22.8	21.2	13.9
Philippines	122.9	115.6	60.9	68.2	50.6
<i>Europe</i>					
France	116.0	91.6	112.2	83.3	53.2
Germany	195.0	184.1	108.3	132.2	88.2
Italy	108.0	89.9	90.1	113.6	59.3
U.S.S.R.	1.1	.2	.1	.4	—
United Kingdom	156.2	153.2	140.2	103.6	124.8
<i>North and South America</i>					
Canada	511.2	443.5	396.8	530.1	506.2
Latin-American Republics, Total ...	781.3	614.0	602.4	633.8	667.6
Totals of leading countries	2,425.5	1,956.9	1,783.3	1,947.4	1,792.9

Imports into the United States

	Last Quarter 1948	Last Quarter 1949	1st Quarter 1950	2nd Quarter 1950	3rd Quarter 1950
(Millions of U.S. Dollars)					
Imports, general, by leading countries.					
Total	1,874.6	1,754.8	1,887.6	1,927.2	2,385.3
Africa					
Egypt .....	.7	.8	23.9	1.0	25.3
Union of South Africa	35.6	38.7	27.2	31.1	36.5
Asia and Oceania					
Australia and New Guinea	27.0	23.3	38.6	31.5	28.4
British Malaya	72.9	46.7	55.4	64.7	78.9
China	33.9	29.4	25.7	31.8	38.5
India and Pakistan	67.6	66.3	66.9	69.4	73.2
Japan	20.8	21.3	30.9	42.8	49.0
Indonesia	32.1	31.9	21.3	30.9	39.6
Philippines	50.5	49.6	45.6	61.3	61.0
Europe					
France	20.6	17.0	20.3	20.2	34.7
Germany	10.6	10.9	14.0	17.0	25.7
Italy	31.1	19.6	20.2	20.3	26.4
U.S.S.R.	18.5	6.2	10.4	9.3	12.9
United Kingdom	76.2	62.7	56.8	69.5	96.5
North and South America					
Canada	461.1	441.5	403.5	477.7	501.8
Latin-American Republics, Total	575.4	597.3	682.1	599.0	864.2
Total of leading countries	1,534.6	1,454.2	1,542.8	1,577.5	1,992.6

The most remarkable aspect of the United States' external trade in 1950 has been the change, occurring first in August, from an export surplus to an import surplus. The increase in United States imports is exemplified in some degree by figures for Canadian-United States trade for the year, which was unusually favourable for Canada.

In the first ten months of 1949 the Canadian deficit on merchandise account was \$450 million. The deficit for the corresponding ten-month period of 1950 was only \$78 million. This figure, however, is certain to be increased as a result of a sharp rise in October, November and December imports into Canada partly attributable to the Canadian import control relaxation in October, and partly to increased Canadian anticipatory buying. Canadian imports from the United States, with the lifting of all emergency import controls on January 2, 1951, are expected to continue at a high level.

Last year was undoubtedly a record "boom" year in the history of the United States economy, one of the most significant milestones of which, from a statistical point of view, was the marked trend towards balance on international payments. Predictions in this field for 1951, would be in present circumstances probably of doubtful use but the following table is illustrative of the 1950 trend.

International Transactions of the United States

Balance of payments (Quarterly)	Last Quarter 1948	Last Quarter 1949	1st Quarter 1950	2nd Quarter 1950	3rd Quarter 1950
(Millions of U.S. Dollars)					
Exports of goods and services total	4,201	3,506	3,271	3,522	3,474
Merchandise, adjusted	3,396	2,664	2,448	2,604	2,513
Income on investments abroad	415	359	335	379	425
Other services	480	483	488	539	536
Imports of goods and services, total	2,683	2,401	2,567	2,711	3,403
Merchandise, adjusted	2,028	1,830	1,961	1,994	2,516
Income on foreign investments in United States	85	92	77	125	98
Other services	570	479	529	592	789
Balance on goods and services	+1,518	+1,105	+ 704	+ 811	+ 71
Unilateral transfers (net), total	-1,149	-1,212	-1,130	-1,244	- 987
Private	- 173	- 138	- 109	- 113	- 95
Government	- 522	-1,074	-1,021	-1,131	- 892

Netherlands Economic Outlook Clouded By Unfavourable Balance of Payments

Marshall Aid, largely responsible for maintaining Netherlands economic prosperity, likely to be diverted into defence channels—Revenue from Indonesia now cut in half, with a continuing decline expected—Because of limited dollar resources, the Netherlands faces difficulty in competing for essential raw materials

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

(One guilder equals \$0.28 Canadian)

THE HAGUE, February 9, 1951. — Netherlands trade and industry prospered in 1950. Crops were good and retail trade continued at high levels. Production, currently running at approximately 50 per cent above prewar output, continues unimpaired and at capacity. However, in spite of the many favourable factors, Holland's economic and financial outlook is clouded. According to Netherlands press reports, one of the major problems in the formation of a new Netherlands government is to find a sufficiently strong political combination to meet the many economic problems which the country faces. Marshall Aid, which has been largely responsible for maintaining Netherlands economic prosperity, is likely to be diverted into defence channels. Revenue from Indonesia, which before World War II supplied 10 to 15 per cent of the national income, is now cut in half with a continuing decline expected.

Although most industries have sufficient supplies of raw materials to cover current orders, an impending scarcity of raw materials is feared. Some shortages have already developed in wool, cotton, sheet steel, copper, certain alloys and tinplate. With limited dollar resources, the Netherlands faces considerable difficulty in competing for essential raw materials in world markets. The repercussions of material shortages are likely to be great since the Netherlands is entirely dependent on imports, with the exception of coal, oil and salt.

Industrialization Program Affected by Rising Costs

In view of an increasing population and limited natural resources, the Netherlands Government is encouraging increased industrialization. This program is likely to be retarded by the scarcity of raw materials and rising costs. Industrialists are hesitant to expand existing plants or establish new factories at current price levels.

The Netherlands terms of trade are being adversely affected by rising import prices. Many exports, which must be priced to compete in world markets, cannot be sold at prices high enough to cover the rapidly rising costs of imported raw materials. As a result of the worsening terms of trade, this country's balance of payments position has shown further deterioration and is causing grave concern. It is estimated that in 1950 the Netherlands spent 1,000 million guilders more than she earned, compared with 240 million in 1949, a very favourable year.

In order to reduce the balance of payments gap, the Netherlands must either increase her exports or make drastic cuts in imports, with consequent reduction in consumption and investment. In view of the deterioration in the terms of trade and the necessity for increased defence expenditures, the problem of expanding exports is likely to be a difficult task.



Netherlands—Barges on the Rhine at Rotterdam.

Another adverse factor is the estimated government budget deficit for 1951 of 275 million guilders. Increased defence expenditures are likely to cause a substantial increase in the estimated deficit, and in order to meet the present situation drastic economies have been forecast. To help curtail the inflationary pressure, aggravated by the budget deficit, credit restrictions, higher taxation, curtailment of consumption and a strong price-wage control policy are likely to be introduced.

Malayan Exports Establish Record

Singapore, December 6, 1950.—(F.T.S.)—Malayan export trade for the month of October, 1950, the largest monthly total in history, was valued at Malayan \$526,708,104. Imports for the month of October totalled Malayan \$294,259,634. The favourable trade balance, therefore, was Malayan \$232,448,470, which is also the highest on record. During the month of October, rubber shipments totalled 119,162 tons. This represents the highest monthly shipment of rubber from Malaya ever known. These record figures reflect the increased volume of rubber shipments and higher prices for rubber and tin, which ruled during October.

Turkey Will Sell Tobacco to Germany

Istanbul, February 5, 1951.—(F.T.S.)—Turkey will sell 35,000,000 kilos of tobacco to Germany over the next three years. Although the details have not appeared in official publications, it is reliably reported that German buying operations under the agreement will commence on April 1, and 15,000,000 kilos will be purchased in 1951 and 10,000,000 kilos in each of 1952 and 1953. The agreement on tobacco forms only part of the general commercial treaty between Turkey and Germany.

As the tobacco trading has been disappointingly light up to the end of January, and prices have been somewhat below those of last year, the news of the agreement with Germany has been very well received by the tobacco trade.



CANADIAN INTERNATIONAL
TRADE FAIR
TORONTO CANADA

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.

The textile section of the Canadian International Trade Fair, always one of the major classifications, shows promise this year of being larger than ever before, with a substantially wider variety of goods to be displayed and many more firms represented. So far, about 135 individual firms from seven different countries have booked a total of more than 12,000 square feet of space to exhibit textile products of all descriptions. The amount of space to be used this year for textile goods will almost certainly surpass last year's 20,000 square feet. Countries so far represented with textile products are Austria, Canada, Czechoslovakia, France, Great Britain, the Netherlands and the United States.

The volume of space bookings steadily coming in indicates that the 220,000 square feet of space available in the fair for exhibit purposes will be filled. Already about 120,000 square feet have been firmly booked, with 18 countries so far represented. About 35 countries are expected ultimately to participate in Canada's 1951 Trade Fair.

The Canadian Primary Textile Institute, with 3,120 square feet booked, has more than doubled the size of its 1950 display. Products of about 70 Canadian firms comprise this composite display, which will show a comprehensive picture of Canada's textile production. The National Wool Textile Export Corporation of Great Britain will have just as large a display as last year, exhibits occupying 2,880 square feet. About 50 firms are included in this association. Incorporated in their joint exhibit will be a modern spinning frame and other as yet unspecified pieces of textile machinery. The Americans and the Swiss are also showing textile machines, many of which will be in operation during the fair. The Netherlands, a major exhibiting country for the first time, will be well represented in the textile section. Eleven firms will display a wide variety of goods, ranging from fur hats to high-grade woollens and worsteds, and including such diverse items as fishing nets, angora sweaters, galloon edgings, yarns, cotton, linens, and many others.

Plain and coloured woven cotton goods for shirtings and dresses will be exhibited by an Austrian firm, along with gabardines, gingham, jacquard and poplin cloths. A French firm will show worsted textiles, dress goods, suiting, tropical cloth and other similar goods.

France Exempts Canadian Tourist Purchases from Tax

Paris, February 5, 1951.—(FTS)—Effective February 1, 1951, sales of goods, made in France to tourists and paid for in Canadian dollars or in Canadian dollar travellers' cheques, will be exempt from the sales tax. Previously, this privilege was limited to sales effected in United States dollars or travellers' cheques.

Canadian Imports, by Commodities

Commodities	December			January—December		
	1938	1949	1950	1938	1949	1950
MAIN GROUPS						
(Millions of Dollars)						
Agricultural, Vegetable Products.....	8.9	33.0	44.8	125.1	377.4	484.5
Animals and Animal Products.....	1.4	5.3	8.4	25.2	74.1	87.0
Fibres, Textiles and Products.....	5.5	24.4	35.5	87.4	333.0	364.5
Wood, Wood Products and Paper.....	2.4	6.9	8.3	32.1	86.3	100.4
Iron and Products.....	11.3	60.1	74.6	162.6	891.6	980.2
Non-Ferrous Metals and Products.....	2.6	14.8	19.2	38.4	174.7	215.5
Non-Metallic Minerals, Products.....	6.7	46.1	49.3	121.7	535.3	611.7
Chemicals and Allied Products.....	2.2	11.8	11.9	35.2	130.7	158.2
Miscellaneous Commodities.....	3.3	11.1	14.2	49.6	158.1	172.2
TOTAL IMPORTS FOR CONSUMPTION.....	44.3	213.4	266.3	677.5	2,761.2	3,174.3
(Thousands of Dollars)						
Agricultural, Vegetable Products—						
Fruits.....	1,481	7,230	7,123	20,948	72,623	90,986
Nuts.....	248	1,947	1,861	3,499	23,187	22,373
Vegetables.....	411	1,693	1,676	6,051	19,185	24,504
Grains and products.....	1,248	2,592	5,986	17,274	25,857	39,407
Sugar and products.....	1,213	4,509	6,553	20,581	71,084	86,945
Cocoa and chocolate.....	161	491	1,076	2,065	13,998	16,019
Coffee and chicory.....	290	3,210	2,545	3,932	28,910	42,546
Tea.....	717	1,193	2,135	9,570	21,347	28,611
Beverages, alcoholic.....	1,023	3,054	2,239	6,970	22,020	16,860
Gums and resins.....	91	307	692	1,404	5,302	5,999
Oils, vegetable.....	404	1,873	2,736	11,870	23,812	34,248
Rubber and products.....	986	2,373	7,239	11,290	29,020	48,680
Tobacco.....	196	373	386	2,251	3,942	3,999
Vegetable products, other.....	395	2,158	2,524	7,418	17,106	23,301
TOTAL.....	8,880	33,002	44,773	125,121	377,393	484,475
Animals and Animal Products—						
Fish and fishery products.....	171	316	396	2,491	5,300	4,329
Furs and products.....	277	1,230	1,357	5,651	19,576	21,999
Hides and skins, raw.....	259	868	1,593	2,936	12,388	13,250
Leather, unmanufactured.....	192	656	805	2,612	6,645	8,396
Leather, manufactured.....	92	268	394	2,352	5,481	6,389
Animal oils, fats, greases.....	62	757	1,291	938	5,326	8,249
Animals and products, other.....	309	1,255	2,583	8,247	19,380	24,355
TOTAL.....	1,363	5,349	8,419	25,227	74,096	86,968
Fibres, Textiles and Products—						
Cotton, raw and linters.....	924	9,041	11,989	13,237	67,036	90,561
Cotton products.....	1,025	4,166	5,508	16,298	73,394	66,884
Flax, hemp, jute and products.....	503	1,084	1,742	8,543	20,130	25,590
Silk and products.....	519	498	764	6,832	5,566	7,712
Wool, raw and unmanufactured.....	539	2,461	6,042	9,635	37,404	55,306
Wool products.....	960	2,750	3,879	15,547	62,656	52,383
Artificial silk and products.....	337	1,428	2,043	3,734	30,129	21,299
Textile products, other.....	702	3,012	3,539	13,615	36,716	44,775
TOTAL.....	5,510	24,440	35,507	87,443	333,032	364,509
Wood, Wood Products and Paper—						
Wood, unmanufactured.....	285	939	1,391	5,050	14,908	17,896
Wood, manufactured.....	312	1,179	1,349	4,296	15,273	16,546
Paper.....	528	1,577	2,225	7,520	20,068	23,434
Books and printed matter.....	1,274	3,165	3,365	15,277	36,078	42,439
Total.....	2,399	6,860	8,330	32,143	86,327	100,366
Iron and its products—						
Iron ore.....	8	323	543	2,830	12,057	16,802
Scrap.....	173	67	700	857	7,917	5,398
Castings and forgings.....	116	833	913	2,574	12,588	9,580
Rolling mill products.....	1,892	5,571	8,020	25,470	98,093	93,639
Pipes, tubes and fittings.....	156	1,362	2,036	1,972	28,145	35,394

Canadian Imports, by Commodities—Continued

Commodities	December			January—December		
	1938	1949	1950	1938	1949	1950
	(Thousands of Dollars)					
Wire and chain.....	148	783	895	1,992	12,008	10,192
Farm implements and machinery....	512	10,639	8,612	20,320	177,210	161,642
Hardware and cutlery.....	146	777	1,104	2,147	11,650	11,783
Household machinery.....	156	1,023	1,058	2,613	10,835	13,201
Mining, metallurgical machinery....	305	1,937	2,665	5,261	33,379	39,751
Business, printing machinery.....	338	2,101	2,526	5,804	25,646	28,527
Other non-farm machinery.....	1,472	11,680	12,716	23,238	146,455	154,770
Tools.....	105	855	1,232	2,172	11,361	13,484
Autos, freight and passenger.....	1,016	2,766	5,121	12,720	44,150	85,917
Automobile parts.....	3,061	9,189	13,769	24,722	117,748	158,405
Other vehicles, chiefly iron.....	48	551	1,246	2,459	13,724	16,779
Engines and boilers.....	475	4,328	4,223	7,789	58,698	54,640
Cooking and heating apparatus.....	122	997	1,329	1,670	11,547	14,941
Iron products, other.....	1,072	4,315	5,869	15,944	58,339	65,385
TOTAL.....	11,321	60,098	74,578	162,554	891,551	980,229
Non-Ferrous Metals and Products—	283	674	1,853	4,899	18,223	18,716
Aluminium and products.....	230	1,127	1,448	3,170	14,721	16,863
Brass, copper, and products.....	139	443	817	2,258	7,910	10,399
Tin.....	191	2,378	2,923	2,776	17,661	31,398
Precious metals (except gold).....	165	1,182	916	2,252	9,072	12,012
Clocks and watches.....	991	5,843	7,212	13,054	69,802	82,565
Electrical apparatus, n.o.p.....	588	3,103	4,079	9,987	37,303	43,574
Non-ferrous products, other.....						
TOTAL.....	2,586	14,750	19,248	38,396	174,692	215,527
Non-Metallic Minerals, Products—	457	2,226	2,835	7,660	32,965	33,699
Clay and products.....	2,731	11,378	11,769	35,826	141,149	174,764
Coal.....	270	1,169	1,416	3,346	15,734	15,582
Coal products.....	535	2,048	2,328	6,670	25,403	28,150
Glass and glassware.....	1,323	20,711	17,518	40,972	189,364	200,506
Petroleum, crude.....	752	5,775	9,950	14,635	85,300	107,457
Petroleum products, n.o.p.....	332	1,163	1,509	6,880	23,849	24,620
Stone and products.....	349	1,592	1,926	5,733	21,565	26,963
Non-metallic products, other.....						
TOTAL.....	6,749	46,063	49,251	121,721	535,329	611,741
Chemicals and Allied Products—	58	452	428	1,694	4,134	5,614
Acids.....	141	489	490	1,719	5,654	6,234
Cellulose products.....	180	1,043	1,360	3,389	14,829	18,629
Drugs and medicines.....	309	847	1,037	4,313	10,294	12,907
Dyeing and tanning materials.....	408	955	493	3,873	7,768	8,792
Fertilizers.....	197	1,262	1,441	3,774	13,866	18,213
Paints and varnishes.....	365	1,421	1,593	7,908	18,534	23,036
Inorganic chemicals, n.o.p.....	105	1,543	1,891	980	16,655	21,550
Synthetic resins and products.....	422	3,717	3,217	7,556	38,926	43,246
Chemical products, other.....						
TOTAL.....	2,185	11,755	11,949	35,206	130,660	158,221
Miscellaneous Commodities—	97	268	302	1,318	3,753	4,540
Films.....	136	294	469	2,446	5,758	7,069
Toys and sporting goods.....	7	739	1,511	1,080	7,342	15,353
Refrigerators and parts.....	123	294	313	1,236	3,800	3,861
Musical instruments.....	313	1,753	1,585	4,352	20,895	22,451
Scientific equipment.....	39	944	1,069	2,883	13,256	10,942
Aircraft and parts.....	183	207	172	2,287	2,516	2,472
Works of art.....	608	1,340	2,477	8,715	28,847	33,090
Canadian Tourists' purchases.....	392	702	1,111	4,428	12,597	9,359
Parcels of small value.....	25	136	142	441	2,105	2,374
Wax, mineral and vegetable.....	397	819	1,231	5,251	10,315	13,371
Miscellaneous consumer goods.....	445	2,118	1,752	9,133	23,087	25,042
Miscellaneous, other.....	253	354	982	2,269	5,856	6,719
Canadian goods returned.....	276	1,118	1,123	3,801	18,001	15,574
Non-commercial articles.....						
TOTAL.....	3,292	11,087	14,238	49,640	158,128	172,218

Canadian Imports, by Main Groups

Commodities	December			January—December		
	1938	1949	1950	1938	1949	1950
All Countries						
(Thousands of Dollars)						
Agricultural, Vegetable Products.....	8,880	33,002	44,773	125,121	377,393	484,475
Animals and Animal Products.....	1,363	5,349	8,419	25,227	74,096	86,968
Fibres, Textiles and Products.....	5,510	24,440	35,507	87,443	333,032	364,509
Wood, Wood Products and Paper.....	2,399	6,860	8,330	32,143	86,327	100,366
Iron and Products.....	11,321	60,098	74,578	162,554	891,551	980,229
Non-Ferrous Metals and Products.....	2,586	14,750	19,248	38,396	174,692	215,527
Non-Metallic Minerals, Products.....	6,749	46,063	49,251	121,721	535,329	611,741
Chemicals and Allied Products.....	2,185	11,755	11,949	35,206	130,660	158,221
Miscellaneous Commodities.....	3,292	11,087	14,238	49,640	158,128	172,218
TOTAL.....	44,286	213,405	266,293	677,451	2,761,207	3,174,253
United Kingdom						
Agricultural, Vegetable Products.....	1,310	3,136	2,379	16,390	20,807	27,960
Animals and Animal Products.....	247	648	801	4,640	6,201	9,722
Fibres, Textiles and Products.....	2,439	5,555	9,525	40,095	119,228	112,913
Wood, Wood Products and Paper.....	268	256	316	3,576	3,101	3,682
Iron and Products.....	1,058	5,164	10,344	21,646	81,510	148,850
Non-Ferrous Metals and Products.....	469	2,554	3,447	5,808	21,370	38,321
Non-Metallic Minerals, Products.....	605	1,441	2,669	13,045	26,639	30,202
Chemicals and Allied Products.....	280	866	993	6,971	8,448	14,047
Miscellaneous Commodities.....	357	1,136	1,552	7,121	20,145	18,517
TOTAL.....	7,033	20,755	32,025	119,292	307,450	404,213
United States						
Agricultural, Vegetable Products.....	3,096	14,367	18,015	46,963	146,372	180,072
Animals and Animal Products.....	610	4,073	5,933	10,795	53,161	57,240
Fibres, Textiles and Products.....	2,144	11,904	19,698	30,168	134,376	151,776
Wood, Wood Products and Paper.....	2,021	6,419	7,727	26,405	79,982	92,330
Iron and Products.....	10,023	54,425	62,015	134,844	794,210	811,008
Non-Ferrous Metals and Products.....	1,715	10,241	12,093	24,365	121,818	135,686
Non-Metallic Minerals, Products.....	5,541	30,599	35,020	91,923	383,633	430,859
Chemicals and Allied Products.....	1,389	9,920	10,303	22,309	115,033	134,603
Miscellaneous Commodities.....	2,648	9,029	11,472	36,958	123,273	136,904
TOTAL.....	29,188	150,978	182,276	424,731	1,951,860	2,130,476

United Kingdom Shipbuilding Total High

London, February 2, 1951.—Seventy-seven ships of 393,481 tons were completed in United Kingdom shipyards during the last quarter of 1950, 55 ships of 317,750 tons were launched, and work was commenced on 84 ships of 389,502 tons. Steamers and motorship under construction at the end of December totalled 330 ships of 2,044,688 tons gross, a decrease of 1,546 tons as compared with the previous quarter. Tonnage under construction for registration outside the United Kingdom, or for sale, totals 118 ships of 794,638 tons. Although this is 31,107 tons less than at the end of September, it is still higher than at any other time since the war and represents 38.9 per cent of the total being built in the United Kingdom. Of these, 22 ships of 110,258 tons were begun during the quarter. The total includes 38 ships of 391,618 tons for Norway, five of 74,940 tons for Liberia and five of 70,000 tons for Argentina.

Oil tankers of 1,000 tons and upwards under construction totalled 97 ships of 1,146,364 tons, and represent 56.1 per cent of the total tonnage under construction in the United Kingdom. This proportion is likely to increase considerably in the near future as 70 per cent of the vessels not yet commenced, but for which plans have been approved or material ordered, are oil tankers.

Trade and Tariff Regulations

Brazil Suspends All Private Barter Transactions

Rio de Janeiro, February 13, 1951.—(FTS)—On February 8, 1951, the Bank of Brazil suspended all private barter transactions until further notice. Only those supported by irrevocable letters of credit opened by February 8 will be completed. It is expected that this move may be followed by further changes in Brazil's import and exchange control.

Chile Reduces Duty on Certain Automobiles

Santiago, February 9, 1951.—(FTS)—The Chilean tariff rate of duty on automobiles weighing from 1,501 to 1,700 kilograms has been reduced from 2.10 gold pesos to 1.50 gold pesos per kilogram net. This reduction in duty applies to automobiles imported from Canada as well as from the United States. The price limit of U.S.\$1,500 f.o.b. factory for automobiles permitted importation under the gold law is still retained.

Danish Customs Tariff Temporarily Increased

Oslo, February 2, 1951.—(FTS)—The Danish rates of duty on dressed and undressed furs, furriers' wares including fur-trimmed articles of clothing, certain kinds of cakes and biscuits, spices, and essences have been increased until March 31, 1952, by virtue of a Danish Law of November 19, 1950. Of these items, undressed furs would appear to be of interest to Canada. The rate of duty on these goods has been increased from 20 per cent to 33½ per cent ad valorem.

(Editor's Note—The complete list of tariff amendments is available in the Foreign Tariffs Section, Department of Trade and Commerce, Ottawa.)

Venezuela Restricts Meat Importation

Caracas, February 3, 1951.—(FTS)—Under a decree dated January 27, 1951, Venezuela has prohibited the importation of all varieties of fresh, frozen, refrigerated, dried and salted meats, other than canned meats, unless accompanied by an import licence obtained from the National Supply Commission of the Venezuelan Government. During the first week that this decree has been in effect, no such import permits have been granted.

It is stated that this decree has been necessitated by the present heavy offering of Venezuelan slaughter cattle; probably resulting from hoof and mouth disease control measures.

Canadian Production of Asphalt Floor Tiles Increased

Production of asphalt floor tiles in Canada, during the calendar year 1950, increased two per cent over the preceding year, while domestic sales were six per cent lower. The year's output amounted to 17,258,390 square feet, as compared with 16,969,807 square feet in the preceding year, and domestic sales totalled 15,903,960 square feet, compared with 16,958,236.

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)

Assistant Director, H. L. Brown (6800)

Area Trade Officer

Asia—C. R. Gallow (2151)

Commonwealth—R. Campbell Smith (2144)

Europe (except France)—K. Nyenhuis (5040)

France and Middle East—R. W. Rosenthal (5249)

Latin America—A. Savard (7641)

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

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

International Trade Relations Division

Director, C. M. Isbister (4042)

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

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

United States, G. C. Cowper (2250)

Commonwealth, Miss H. K. Potter (2250)

Europe, E. J. McMeekin (5642)

Latin America, H. V. Jarrett (5642)

Industrial Development Division

Director, G. D. Mallory (3819)

Assistant Director, B. R. Hayden (7886)

Administrative Officer, J. H. Boyd (5909)

Transportation and Communications Division

Director, G. S. Hall (6236)

Traffic Section, J. H. Longfellow (7835)

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)

Administrative Assistant to Director, J. G. McKinnon (6905)

Trade Services Section—Chief, J. G. McKinnon (6905)
Foreign Export Controls, W. G. Hopkins (6552)
Exporters' Directory and Importers' Directory, G. L. Tighe (6681)
Trade Services, W. L. Power (2737)
Follow-up Section, Miss L. H. Turner (7956)

Export Division

Director, G. A. Newman (5983)

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

B.W.I. Trade Liberalization Plan, A. E. Fortington (5670)
Token Shipments to United Kingdom, A. E. Fortington (5670)

Import Division

Director, C. F. McGinnis (7163)

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)
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 (5378)
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

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.

<i>Country</i>	<i>Post Responsible</i>	<i>Country</i>	<i>Post Responsible</i>
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 Morocco ...	Paris	Switzerland	Berne
French West Indies..	Port-of-Spain	Syria	Cairo
Gambia	London	Tanganyika	Johannesburg
Gibraltar	Madrid	Tangiers	Madrid
Gold Coast	London	Tasmania	Melbourne
Greece	Athens	Thailand (Siam) ...	Singapore
Greenland	Oslo	Trinidad	Port-of-Spain
Guatemala	Guatemala City	Tunisia	Paris
Haiti	Havana	Turkey	Istanbul
Hashemite Kingdom of the Jordan	Cairo	Uganda	Johannesburg
Hawaii	San Francisco	United States	Washington, New York, Boston, Detroit, Chi- cago, Los Angeles, San Francisco
Hong Kong	Hong Kong	United Kingdom ...	London, Liverpool and Glasgow
Hungary	Berne	Uruguay	Buenos Aires
Iceland	Glasgow	Venezuela	Caracas
India	New Delhi & Bombay	Wales	Liverpool
Indo-China	Hong Kong	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 Vasilissis Sophias Avenue. Territory includes Israel.

Guatemala

Guatemala City—J. C. DEPOCAS, Canadian Government Trade Commissioner, No. 20, 4th Avenue South. Address for letters: Post Office Box 400. Territory includes Canal Zone, Costa Rica, El Salvador, Honduras, Nicaragua and Panama.

Foreign Trade Service Abroad—Continued

Hong Kong

Hong Kong—T. R. G. FLETCHER, Canadian Government Trade Commissioner, Hong Kong Bank Building. Address for letters: Post Office Box 126. Territory includes 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.

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.

Naples—M. S. STRONG, Canadian Government Trade Commissioner (Fisheries), via Cavallerizza A. Chiaia 14.

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.

Kingston—E. M. GOSSE, Canadian Government Trade Commissioner (Fisheries), Canadian Bank of Commerce Chambers. Address for letters: Post Office Box 225.

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.

Puerto Rico

San Juan—E. TEMPLEMAN, Canadian Government Trade Commissioner (Fisheries). Address for letters: Post Office Box 3981.

Singapore

Singapore—D. S. ARMSTRONG, 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—C. B. BIRKETT, Canadian Government Trade Commissioner, Mutual Building, Harrison Street. Address for letters: Post Office Box 715. Territory includes Natal, Transvaal, Southern Rhodesia, Northern Rhodesia, Mozambique, Kenya, Tanganyika, Uganda and Nyasaland. Cable address, Cantracom.

Foreign Trade Service Abroad—Concluded

Cape Town—K. F. NOBLE, Canadian Government Trade Commissioner, 5th Floor, Grand Parade Centre Building, Adderley Street. Address for letters: Post Office Box 683. Territory includes Cape Province, Orange Free State, South-West Africa, Mauritius and Madagascar. *Cable address, Cantracom.*

Spain

Madrid—E. H. MAGUIRE, Canadian Government Trade Commissioner, 70 Avenida José Antonio. Address for letters: Apartado 117. Territory includes the Balearic Islands, Canary Islands, 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, *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, Deputy Consul General of Canada and 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 General, 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—Consul General, Belgian Consulate General, 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 Wurttemberg 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 Wurtemburg 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.

Windsor, Ont.—Consul, Guarantee Trust Building. Telephone 3-4651.

Winnipeg—Consul-General, 402 Tribune Building. Telephone 92-2525.

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, 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 Feb. 12	Nominal Quotations Feb. 19
Argentina.....	Peso.....	Basic	·2977	·2106	·2098
		Free	·2085	·0758	·0755
Austria.....	Schilling.....	Export	.....	·0493	·0491
Australia.....	Pound.....	.....	3·2240	2·3590	2·3490
Belgium and Belgian Congo.....	Franc.....	.....	·0228	·0210	·0209
Bolivia.....	Boliviano.....	.....	·0238	·0176	·0175
British West Indies (Except Jamaica).....	Dollar.....	.....	·0396	·6144	·6118
Brazil.....	Cruzeiro.....	.....	·0544	·0574	·0572
Burma.....	Rupee.....	.....	·3022	.....	.....
Ceylon.....	Rupee.....	.....	·3022	·2212	·2202
Chile.....	Peso.....	.....	·0233	·0216	·0215
Colombia.....	Peso.....	.....	·5128	·5424	·5401
Costa Rica.....	Colon.....	.....	·1800	·1880	·1872
Cuba.....	Peso.....	.....	1·0000	1·0531	1·0488
Czechoslovakia.....	Koruna.....	.....	·0200	·0211	·0210
Denmark.....	Krone.....	.....	·2084	·1527	·1521
Dominican Republic.....	Peso.....	.....	1·00000	1·0531	1·0488
Ecuador.....	Sucre.....	.....	·0740	·0638	·0636
Egypt.....	Pound.....	.....	4·1330	3·0241	3·0115
El Salvador.....	Colon.....	.....	·4000	·4213	·4195
Fiji.....	Pound.....	.....	3·6306	2·6566	2·6455
Finland.....	Markka.....	.....	·0062	·0046	·0046
France, Monaco and French North Africa.....	Franc.....	.....	·0037	·0030	·0030
French Empire—African.....	Franc.....	.....	·0073	·0060	·0060
French Pacific Possessions.....	Franc.....	.....	·0201	·0166	·0166
Germany.....	Deutsche Mark	.....	·3000	·2507	·2497
Guatemala.....	Quetzal.....	.....	1·0000	1·0531	1·0488
Haiti.....	Gourde.....	.....	·2000	·2106	·2098
Honduras.....	Lempira.....	.....	·5000	·5266	·5244
Hong Kong.....	Dollar.....	.....	·2519	·1820	·1812
Iceland.....	Krona.....	.....	·1541	·0647	·0644
India.....	Rupee.....	.....	·3022	·2212	·2202
Iran.....	Rial.....	.....	·0212	.....	.....
Iraq.....	Dinar.....	.....	4·0300	2·9488	2·9363
Ireland.....	Pound.....	.....	4·0300	2·9488	2·9363
Israel.....	Pound.....	.....	3·0000	2·9488	2·9363
Italy.....	Lira.....	.....	·0017	·0017	·0017
Jamaica.....	Pound.....	.....	4·0300	2·9488	2·9363
Japan.....	Yen.....	.....	·0028	.....	.....
Lebanon.....	Piastre.....	.....	·4561	.....	.....
Mexico.....	Peso.....	.....	·1157	·1220	·1214
Netherlands.....	Florin.....	.....	·3769	·2771	·2760
Netherlands Antilles.....	Florin.....	.....	·5308	·5584	·5561
New Zealand.....	Pound.....	.....	4·0150	2·9488	2·9363
Nicaragua.....	Cordoba.....	.....	·2000	·2106	·2098
Norway.....	Krone.....	.....	·2015	·1475	·1469
Pakistan.....	Rupee.....	.....	·3022	·3183	·3170
Panama.....	Balboa.....	.....	1·0000	1·0531	1·0488
Paraguay.....	Guarani.....	.....	·3200	.....	.....
Peru.....	Sol.....	.....	·1538	·0711	·0708
Philippines.....	Peso.....	.....	·4975	·5266	·5244
Portugal and Colonies.....	Escudo.....	.....	·0400	·0365	·0364
Singapore.....	Straits Dollar.....	.....	·4702	·3440	·3426
Spain and Colonies.....	Peseta.....	.....	·0916	·0967	·0963
Sweden.....	Krona.....	.....	·2783	·2036	·2028
Switzerland.....	Franc.....	.....	·2336	·2454	·2438
Thailand.....	Baht.....	.....	·1000	.....	.....
Turkey.....	Lira.....	.....	·3571	·3744	·3729
Union of South Africa.....	Pound.....	.....	4·0300	2·9488	2·9363
United Kingdom.....	Pound.....	.....	4·0300	2·9488	2·9363
United States.....	Dollar.....	.....	1·0000	1·0531	1·0488
Uruguay.....	Peso.....	.....	·6583	·6932	·6904
Venezuela.....	Bolivar.....	.....	·2985	·3144	·3131
Yugoslavia.....	Dinar.....	.....	·0200	.....	.....

* September 17, 1949.