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**COVER SUBJECT**—Part of a consignment of 2,500 tons of steel from Great Britain being unloaded from the S.S. Cairnavon, in Halifax, destined to firms in Ottawa, Toronto and Montreal. The steel industry has been one of the bright spots in the United Kingdom's postwar recovery picture. In 1950, the output of ingots and castings reached an all-time record of 16,293,000 tons. The capacity for iron and steel making will increase in 1951, and it is estimated that 16.75 million tons of ingot steel could be produced if adequate supplies of raw materials were obtained. However, it is not expected that sufficient supplies, especially imported scrap and rich iron, will be available. Much depends on the success of the drive to recover home-produced scrap. Overall exports will have to be reduced, although it is hoped that this will not affect Canadian supplies.

*Courtesy "The Halifax Herald."*

**Price 10 cents**

OTTAWA—EDMOND CLOUTIER, C.M.G., O.A., D.S.P.  
Printer to the King's Most Excellent Majesty, 1951.

# Egypt Seeking New Suppliers To Fill Wheat Requirements

*Australia, the principal wheat supplier, has been eliminated because of severe damage to latest crop—Canada or United States may be approached for 1951-52 wheat supplies—Canadian wheat sales to Egypt have fallen off since war due primarily to currency difficulties.*

By C. E. Butterworth, Assistant Canadian Government Trade Commissioner.

(One Egyptian pound equals approximately \$3.025 Canadian)

**C**AIRO.—Egypt's principal source of supply for wheat is currently Australia. However, the latest Australian crop, harvested in December, 1950, was severely damaged, and it is doubtful whether any quantities will be available for this market. The Egyptian authorities are very concerned over the elimination of their principal supplier, and are seeking alternative sources. It appears that this country may have to approach Canada or the United States for some of her 1951-52 wheat supplies, or possibly flour. There is even a possibility that she may have to draw on her own reserve of dollars, if other financial methods prove inadequate. The Egyptian Government, which controls the wheat and flour business, has found that approximately one million tons of wheat or wheat equivalent are required by the country each year in addition to the local crop.

Canada sold fairly substantial quantities of wheat and flour to Egypt before the war. However, since that time, the volume has fallen off, due primarily to currency troubles.

## Canadian Exports of Wheat and Flour to Egypt

	Wheat	Flour
1945 .....	\$12,620,362	\$3,070,809
1946 .....	8,690,352	4,199,082
1947 .....	5,939,735	2,171,654
1948 .....	3,651,671	504,353
1949 .....	1,541,773	26,274
1950 (1st 9 months) .....	2,340,704	....

## About Two Million Tons of Wheat Consumed Annually

With a population of twenty million, Egypt consumes about two million tons of wheat a year. Approximately half of this is grown in the country, the rest must be imported. The Ministry of Supply, in the past, has attempted to collect about two-thirds of the farmer's crop at a set price. It was estimated that in this way Egypt's own crop could partially supply the requirements of the cities as well as the rural districts. However, last July when the 1950 crop came on the market, it was found possible to acquire only three hundred thousand tons, or one-third of the crop. It was also found that, in spite of the fact that two-thirds of the crop remained in the hands of the farmers, the rural communities drew on the Ministry of Supply for wheat requirements. It is believed that this fact can only be due to the rise in living standards of the "fellaheen" (peasants). They now prefer to eat bread made from wheat flour, whereas before the bread was made from a combination of wheat and maize.

The Egyptian crop year is from July 1 to June 30. For the year 1950-51, the Ministry of Supply was able to procure the following quantities:

	Metric tons
Carry over as at July 1, 1950 .....	100,000
Requisitioned from 1950 local crop .....	300,000
Purchases under International Wheat Agreement (wheat equivalent up to January 5, 1951 (Egyptian quota = 400,000 tons).	
Australia .....	286,923
United States .....	62,588
	349,512
Purchases outside International Wheat Agreement	
Australia .....	200,000
Russia .....	100,000
Hungary .....	10,000
Syria .....	20,000
Australia (shipment after March, 1951) .....	200,000
France .....	40,000
CANADA .....	5,000
Argentina .....	10,000
Russia .....	50,000
	1,384,512
Total .....	

At the present rate of consumption, of approximately 105,000 tons per month or 1,260,000 tons per annum drawn from the Ministry of Supply, these quantities cover requirements up to the end of June, 1951, or the harvesting of the local crop, with perhaps a little left over. However, because of international tension and the ever increasing uncertainty in shipping, the authorities would like to build up a reserve of 300,000 tons as soon as possible.

#### Imports of Flour May be Necessary

Planning for 1951-52 requirements may be a little more difficult because of the failure of the Australian crop. With the prevailing high prices for cotton, it is expected that a maximum number of acres will be turned over to the growing of this crop in preference to wheat. Informed sources are of the opinion that the Ministry of Supply will certainly not be able to buy up any more local wheat than last year, if as much.

Australia has indicated that she hopes to provide 100,000 tons of wheat and 100,000 tons of flour for the 1951-52 crop year, to arrive in Egypt in the early months of 1952. If this can be fulfilled, and assuming that the Ministry of Supply will be able to acquire approximately 300,000 tons, the government will still require the following estimated quantities:

(a) Arrival before December 31st, 1951, to meet absolute requirements .....	200,000 tons
(b) To build up a reserve .....	300,000 tons
(c) Arrival before June 30th, 1952 .....	450,000 tons
	950,000 tons
Total .....	

Major possible sources of supply are the United States, Canada, Russia, France, Australia (after December, 1951). If the above quantities of wheat cannot be procured Egypt may have to import flour against the wishes of the strong flour milling group who have, over the past decade, built up sufficient capacity to mill all Egyptian requirements.

#### Individual Offers Have Been Accepted Recently

The wheat and flour industries are both controlled by the government. The Ministry of Supply buys wheat either through local merchants or by concluding government-to-government contracts. The procedure is, usually, to call for public tenders. Recently, however, during interim periods, individual offers have been accepted when terms more or less conform with the prevailing market. The wheat is then distributed by a

government agency, La Banque de Credit Agricole, to the flour millers numbering some 54 in Cairo, 33 in Alexandria, five in Port Said, and innumerable small stone mills in the villages. The price is fixed so that the millers, after purchasing the wheat and meeting the expense of milling and selling the flour at a set price will have a small profit left over. The loss incurred by subsidizing bread is made up by the government in other accounts such as rice and cotton.

The baker in his turn must obtain a permit from a government official before he is allowed to buy his flour from the miller or an import permit before he is allowed to buy foreign flour. The latter is very seldom authorized.

#### **Only Two Types of Flour Allowed to be Milled**

At present the government allows only two types of flour to be milled: (a) wheat flour of 88 per cent extraction used in the local "baladi" or country bread and consumed by the vast majority of Egyptians and (b) flour for war or refugee bread which consists of two-thirds wheat flour and one-third milled maize or rice. This is at present being sent to the Palestine refugees in the province of Gaza.

The demand for the finer flours used in pastries and European types of bread is relatively small and is being met by shipments of Australian flour at the present time. When Australia contracted for shipments of wheat she was also able to persuade Egypt to take approximately 100,000 tons of flour, one or two cargoes arriving every month alternating with finer grades of 72 per cent extraction and coarser grades of 88 per cent extraction. Even under these circumstances the Ministry of Supply is short of the coarser flour, and has not adequate storage facilities to keep the finer type. This fact may shortly force it to mix the different grades.

#### **Suppliers Must Fulfill Certain Conditions**

The Ministry of Supply, when calling for public tenders or individual offers generally demands the following conditions:

1. Wheat must be of recent crop, good internationally known quality, fit for human consumption and free from any infestation or any commercial defects.

2. Shipments must be made regularly within . . . months. (Usually requirements are urgent, and immediate delivery is requested).

3. Prices must be quoted per net metric ton, c.i.f. Egyptian port, in Egyptian pounds or in sterling.

4. Payment will be made in sterling or Egyptian pounds upon presentation of commercial invoices in triplicate, bills of lading and necessary certificates. Payment in sterling will be subject to the Bank of England's regulations in effect regarding the sterling credit account, and payment in Egyptian pounds will be subject to the Egyptian Exchange Control's regulations regarding the Egyptian "Export Account".

5. Offers must be accompanied by a financial deposit of 2 per cent of the total offer. Deposit will be increased to 5 per cent within one week from the day the offer is accepted.

6. Offers must be submitted for all the required quantity, or for shiploads of 9,000 or 10,000 tons each.

7. Offers must include information on the following points:

(a) Origin of wheat.

(b) Protein content, percentage of foreign matter, degree of humidity and specific gravity.

(c) Bulk or in bags, kind, condition and size of bags.

(d) Kind of ocean insurance.

8. Offers must be addressed to:

His Excellency,  
The Under Secretary of State,  
Ministry of Supply,  
Cairo, Egypt.

9. Offers must be valid for seven days. The Ministry of Supply reserves the right to accept or refuse any offer without stating reasons.

#### **Some Difficulties in Conditions of Sale Have Been Relieved**

These conditions present certain difficulties, particularly numbers 1, 2, 4, 5 and 9. In practice, however, some of these have been resolved, to some extent, in the following manner:

1. Preference is given to Manitoba Northern No. 1 or No. 2. However No. 3 has been found suitable, but nothing lower is acceptable.

2. The Ministry of Supply has found that, in demanding immediate delivery, other features are often unfavourable as a consequence, and they are attempting to rectify this by making plans well in advance.

4. The establishment of an irrevocable letter of credit has become quite customary, and as Egypt is a "special arrangement" country, Canada must receive payment in either United States or Canadian funds. The problem is to change Egyptian pounds into dollars. In March, 1950, the National Bank of Egypt officially announced the establishment of the "Export Account". This is a device whereby Egyptian pounds can be sold for dollars on any free market in an easy currency country. The premium on the free market dollar at present is approximately 15 per cent, which has rendered it almost impossible to use this procedure on a commodity such as wheat which involves a large sum of money and an extremely narrow margin of profit.

5. In practice, a bank guarantee or even performance bond put up by the Canadian exporter is usually sufficient for the local agent. The local agent in his turn often is not obliged to put up a guarantee at all, if he is held in good trust by the government and backed by sufficient security.

9. This time-lag has been one of the major difficulties for Canadian business. Even the best and most responsible of the local firms usually find it impossible to receive a quotation, buy the necessary free dollars, submit an offer, and receive an answer within twenty-four hours. Recently the Ministry of Supply has been trying to facilitate matters, and now for individual offers the Minister of Supply himself has been given authority to make a decision, which can usually be obtained within twenty-four hours. But for public tenders involving larger amounts the "Higher Supply Committee" must pass judgment, and this may take four or five days.

#### **Egypt Needs About One Million Tons of Wheat**

Egypt is in the market for about one million tons of wheat. She would like to receive half this quantity between now and the end of 1951, and the remainder in the first half of 1952. Because of the poor Australian crop it may be necessary for Egypt to turn to North America for some of her wheat, and possibly even flour, requirements. Continuing high prices for cotton will make dollars more readily available in this market, either through "Export Account" or from the government.

The difficulties which, in the past, have limited Canadian wheat sales are gradually being resolved, although they are by no means completely eliminated as yet. The Egyptian wheat market should prove interesting in 1951.

# Great Britain Facing Urgent Task Of Increasing Exports This Year

*Exports to Canada and the United States must be maintained and, whenever possible, increased—Unfavourable tendencies in economic outlook for 1951 attributed wholly to rearmament program—Rising prices caused value of imports to increase by £400 million last year, and a further increase is expected in 1951.*

By R. P. Bower, Commercial Counsellor for Canada.

**L**ONDON, April 4, 1951.—The annual Economic Survey for 1951, published by the United Kingdom Government, foresees in the immediate future a decline in the rate of increase in the national output, a worsening of the balance of payments, a fall in supplies of some consumer goods and a continuing rise in prices. These unfavourable tendencies are attributed wholly to the rearmament program.

The past five years have witnessed a general recovery in economic conditions in this country. The survey points out that, by the end of 1950, the nation's productive equipment had been extended and modernized, even though severe restrictions of investment still had to be maintained. Personal consumption had been raised by 5 per cent or so above the 1947 level, although supplies of meat and sugar both remained well below those before the war. The shortage of housing was still acute, but the number of new homes provided since the war had risen to over one million. At the same time there had been a great extension of the social services. The United Kingdom had by the end of the year succeeded in balancing its external accounts, and had made the decision to dispense with outside aid.

Two objectives are set before the country by the government, the achievement of rearmament as fast as possible, and the simultaneous maintenance of a strong and healthy economy.

It is intended to raise total defence expenditure, at a rapidly increasing rate, from £830 million in the financial year which has just closed to £1,300 million projected in 1951-52, and over £1,600 million in 1952-53. Altogether, during the three years beginning this month the rearmament program provides for a total expenditure, including civil defence but excluding stockpiling, of about £4,700 million. Provision of £140 million is being made for the accumulation of strategic stocks of food and raw materials in the financial year 1951-52. But there can be no certainty that sufficient supplies will be available for all this money to be spent.

## **Large Increase in Production Would Soften Effects of Rearmament**

The effects of rearmament, according to the survey, would be greatly softened if a large increase could be achieved in total production. Labour is already fully employed and production is high, so that a diversion of output as well as an increase would be necessary. Raw material difficulties make it unlikely that in the years immediately ahead industrial productivity can continue to improve as fast as recently.

Physical shortages and the needs of arms production are expected to lead to a reduction in exports of coal, metals and some metal manufactures. At a time when the cost of imports is rising with alarming rapidity, this gravely threatens the balance of payments. The government has

expressed its resolve that the United Kingdom's overseas accounts shall not run into deficit during the rearmament, except to the extent of strategic stockpiling. To prevent this, the level of other exports must be raised. In particular, a new export drive by the textile industries is called for, and many other smaller industries producing consumer goods will be expected to play their part.

Coal output has been found difficult to estimate since the marked improvements in the situation are comparatively recent and there are many doubtful factors. Subject to these qualifications, a total production of 219 to 222 million tons may be expected this year. This compares with 216 million tons in 1950.

New construction for the production of electric power is proceeding well, and a steady increase in capacity is therefore to be expected in 1951. Nevertheless, peak demands during the winter are likely to remain in excess of maximum generating capacity for some years to come. There is a real risk that power shortages will seriously interfere with industrial production.

Capacity for iron and steel making will increase in 1951, and it is estimated that 16.75 million tons of ingot steel could be produced if full supplies of raw materials were available. Production in 1950 was 16.29 million tons. Unfortunately, supplies of raw materials, especially imported scrap and rich iron ore, are not likely to be adequate. It is thought this year's output might reach between 16 and 16.25 million tons, but this may turn out to be an optimistic forecast. Much depends on the success of the drive to recover home-produced scrap. Further, imports of steel may fall below the 1950 level because of increased demand abroad. Overall exports will have to be reduced, although it is hoped this will not affect Canadian supplies.

Difficulties may arise over the supply of some types of steel such as special alloys. As regards sheet and tinplate, the new mills at Margam and Trostre will start up in the second half of 1951 and are expected to produce some 130,000 tons of sheets and some 40,000 tons of tinplate this year. Because of threatened limitations of crude steel production, the improvement in supplies of these products will probably be, to some extent at the expense of production of other types of finished steel.

#### **Scarcity of Sulphur is Most Dangerous Shortage**

The most dangerous shortages at the present time are of sulphur and sulphuric acid, zinc and copper. The scarcity of sulphur is the most threatening of all. In 1950, the United Kingdom consumed some 470,000 tons of natural sulphur, of which 110,000 tons were used directly in industry and 360,000 tons were used to manufacture sulphuric acid. In the first quarter of 1951, the United Kingdom received an allocation of just over 80,000 tons from the United States. Against this, current requirements were estimated at 112,000 tons. A severe system of rationing has had to be introduced.

An additional plant for the production of sulphuric acid from materials other than imported sulphur, and for extending the recovery of by-product sulphur, has been under construction for some time. These projects and fresh schemes are being pressed forward urgently, but they cannot be expected to yield large amounts for at least two years.

The most serious shortage among the major metals is that of zinc. In 1950 the United Kingdom consumed 237,000 tons, 30,000 tons of which represented drawings from stocks. As far as can be seen at present, supplies in 1951 will fall considerably below last year's level. This has

necessitated more detailed control. From March 1, 1951, the use of zinc, as well as of copper and alloys of these metals, in the manufacture of many non-essential products has been prohibited altogether.

During 1950, the United Kingdom consumed some 330,000 tons of copper, depleting stocks to the extent of 35,000 tons. It may not be possible in 1951 to obtain as much copper abroad as last year. Consumers are receiving allocations 15 per cent below their rate of consumption in the first half of 1950.

United States cotton is very scarce in the United Kingdom. Consumers have had their supplies reduced to 50 per cent of their 1949-50 consumption and are substituting other growths as far as practicable.

Supplies of aluminum, nickel, wool and softwood are also scarce. Restrictions have been placed on the consumption of all these except wool, and with the growth of defence requirements the position may get still worse.

### **Industrial Productivity Increased Steadily During Past Three Years**

Productivity in the main industries, manufacturing, mining, building and public utilities, has increased by an average of 7 per cent a year during the last three years. For manufacturing industries alone, on which the direct burden of defence production mainly falls, the increase has been even greater.

Against the background of the raw material shortages and other uncertainties, the survey assumes that production in these industries will be 4 per cent higher in 1951 than in 1950. Since production in the last quarter of 1950 was already about 4 per cent above the average for 1950 as a whole, the 4 per cent increase in 1951 implies no more than the maintenance of the end-1950 level.

Production for defence will fall mainly on the metal-using industries. In 1950 this group produced goods valued at about £2,400 million, providing about 40 per cent of all United Kingdom exports and the great bulk of the plant and machinery used for home investment. Of their total output in 1950, about two-fifths was exported.

If a moderate increase in the output of the metal-using industries can be achieved in 1951, while supplies for civilian consumption are reduced, it is considered that these industries should be able to meet the claims of rearmament without seriously reducing total supplies available for export and investment. Exports of some particular varieties of plant and machinery will, however, certainly have to be reduced. The aim will be to make up for these losses by increasing exports of other metal products so that the total volume of exports from the group in 1951 is maintained at the 1950 level, at least.

In the field of textiles, the survey states that shortages of raw materials, increased defence orders and the drive to expand exports must lead to some reduction in supplies to the home market in 1951. However, since a substantial part of the deliveries to the home market in 1950 appears to have gone into stock, the quantities of most kinds of cloth and clothing available to the public in 1951 may not be much less than the quantities actually bought in 1950. The considerable further increase in prices can hardly fail to reduce demand somewhat below that of 1950.

### **Balance of Payments Showed Large Surplus Last Year**

In 1950 the overall balance of payments showed a surplus of £229 million, the highest for thirty years. However, the survey suggests that the rapid changes in conditions which are now in progress make it impossible to give detailed forecasts of developments in the United Kingdom's external position in 1951.

Increased defence production must result in a decline in exports of many raw materials and semi-manufactured goods, and at least some of the major classes of engineering products. Increasing costs, mainly the result of high prices of imported raw materials, will inevitably raise export prices and will, no doubt, offset part of the increased cost of imports, but they are unlikely to do more. At the same time, the United Kingdom's own import requirements must be expected to grow if production is to expand, depleted stocks are to be rebuilt and a beginning is to be made with strategic stockpiling of essential food and raw materials. The combined effect of all these developments on the overall balance of payments of the United Kingdom is bound to be unfavourable.

The government is resolved that action must be taken to prevent the United Kingdom's external accounts from deteriorating so far that they relapse into deficit. In so far as stockpiling goes, the gold and dollar reserves may be reduced or the external debt accumulated, but the fundamental objective will be to pay fully in exports of goods and services for the goods and services the country needs to import, for current use or consumption, from overseas.

In face of the large additional burdens imposed on the economy, the government has, for the time being, modified its aim of maintaining a substantial surplus on the balance of payments. In spite of this, the government intends that the United Kingdom shall continue to carry out its traditional economic functions overseas and to meet its contractual debt obligations. Since the United Kingdom no longer enjoys a current surplus out of which to finance these activities, it will not be able to avoid some increase in its own overseas debts, or some reduction in external assets. By and large, no improvement in the overseas capital position is to be expected during the period of the rearmament program.

#### **Increased Value of Imports Result of Rising Prices**

The value of United Kingdom imports was £2,374 million in 1950, an increase of £400 million over 1949. Virtually the whole of this increase was accounted for by rising prices. A further substantial rise in the cost of imports has now to be faced. It is estimated that total imports, even before allowing for special stockpiling purchases, may reach as much as £3,200 million in 1951. Because of the major uncertainties both as to movements in prices and availability of supplies, this figure can only be a very rough indication of the probable size of the import bill. If supplies fail to materialize, the actual figure may fall short of £3,200 million, but in that event the consequences, particularly for the production effort, might be very serious.

The United Kingdom's balance of payments surplus on invisible account (£382 million) improved by £200 million, mainly due to earnings from overseas investments and the operations of the British oil industry. The United Kingdom authorities expect still higher gross earnings from these sources in 1951 and thereafter, although increased costs will help to reduce the net gain. Moreover, the United Kingdom's obligation under the loan agreements with the United States and Canada require repayment to begin at the end of this year. On balance, the surplus on invisible account is expected to be rather over £50 million greater than in 1950, giving a total for 1951 of the order of £450 million.

#### **Total Exports Must be Greatly Increased This Year**

The prospective import bill of £3,200 million leaves something like £2,750 million to be earned by visible exports and re-exports, if the objec-

tive of external balance is to be achieved. By comparison, in 1950, which was a highly favourable year for United Kingdom production and export trade, total exports produced over £ 2,200 million.

A large contribution towards increased export earnings may accrue from higher prices, but the desired result cannot be achieved without an increase in the volume of exports.

The survey points out that the aim must be to increase total exports by a very large sum. The most urgent tasks are to maintain, and whenever possible to increase, exports to Canada and the United States, and also to increase exports to the Commonwealth, including the Colonies. It is recognized that this cannot be attained without large reductions in supplies of many consumer goods to the home market. Export targets for particular industries are now being worked out.

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#### **Controls Imposed on Primary Nickel and Electrical Resistance Alloys**

Controls over the purchase and sale of primary nickel and electrical resistance alloys have been imposed by the Non-Ferrous Metals Division of the Department of Defence Production. On and after May 1, 1951, (a) No person shall purchase or otherwise acquire any primary nickel or electrical resistance alloys unless he has submitted his purchase order to the Director, Non-Ferrous Metals Division, and the Director has authorized the placing of such purchase order; and (b) No person shall supply or deliver any primary nickel or electrical resistance alloy to anyone until he has received a purchase order with the proper authorization on it.

"Primary nickel" means nickel of any concentration in the following forms: Copper nickel shot used for remelting, electrolytic cathodes, ingot and shot. "Electrical resistance alloys" mean any electrical resistance alloys containing 50 per cent or more by weight of nickel or nickel plus chromium, produced by any hot or cold working process.

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#### **Director of Capital Cost Allowance Division Appointed**

Stanley Wilson Laird, Secretary of the Wartime Prices and Trade Board, has been appointed Director of the Capital Cost Allowance Division, of the Department of Trade and Commerce. In this capacity, Mr. Laird will be responsible for issuing Certificates of Eligibility for depreciation under Order in Council P.C. 1778, as outlined by the Hon. D. C. Abbott, Minister of Finance, in his Budget Address on April 10.

Mr. Laird was born in 1893 in Ingersoll, Ont., and served for a number of years with the Union Bank in the larger centres of Western Canada, resigning in 1915 to enlist with the Princess Patricia's Canadian Light Infantry. He saw service with this unit in France, where he received his commission, later transferring to the Royal Air Force, as a pilot.

Following the conclusion of hostilities, Mr. Laird returned to commercial banking, and became Executive Officer and Comptroller of the National Bank of Commerce, in Detroit. He was also Secretary and Director of the First State Mortgage Corporation, Detroit, and a Director of the National Discount Corporation.

Mr. Laird returned to Canada in 1935, and engaged in the industrial investment and securities business. He joined the Foreign Exchange Control Division of the Bank of Canada in 1941, and filled responsible positions with the War Savings Division and Commodity Prices Stabilization Corporation, Limited. As Secretary of the Wartime Prices and Trade Board, Mr. Laird assisted in the administration of the Emergency Import Control Division, Department of Finance.

# Super-Phosphate Fertilizer Shortage Endangers Australian Agriculture

*Large area of Australia is deficient in phosphates, and over a million and a half tons of super-phosphate were used last year—Australia has large deposits of pyrites from which sulphur can be manufactured, but some years required to set up plants.*

By R. W. Blake, Commercial Secretary for Canada (Agricultural).

MELBOURNE.—The use of artificial fertilizers has increased substantially in Australia, as in other countries, since the end of World War II. One of the main reasons for this general expansion is that agriculture all over the world is enjoying a period of prosperity never before experienced in peace time. With world population increasing at the rate of about 20 million a year, and almost no available new areas for agricultural production, the accent is on increased production through increased yields, rather than an increase in acreage.

Australia's economy is dependent on oversea exports of primary products, and this, coupled with an increasing population enjoying a high level of income, makes it necessary not only to maintain the present output of primary products but to increase it. Increased production requires the application of artificial fertilizers in increasing quantities, and makes a continuing supply of fertilizers an absolute necessity to the economy of the nation. Any reduction of present supplies will have far-reaching effects on the production of cereals, meat, wool, sugar, citrus fruits and horticultural crops of all kinds.

A large area of Australia is deficient in phosphates, and this deficiency must be made up by applying super-phosphates to the soil. The use of ammonium sulphate for the growing of sugar cane, citrus fruits, vegetables and horticultural production in general, has risen from about 50,000 tons in prewar years to present requirements of about 90,000 tons. Prewar, slightly more than a million tons of super-phosphate were used in Australia. In 1950 over a million and a half tons were used, and at present the rate is up to 1.7 million tons, with a suggested potential requirement of around 2 million tons a year. Ample supplies of phosphate rock are available from nearby Naurau Island, Christmas Island and Ocean Island. The problem at the moment is obtaining the supply of sulphur to make the sulphuric acid with which the rock is treated in the manufacture of super-phosphate.

## United States Not Able to Fill Australian Sulphur Requirements

The United States is the largest producer of sulphur and total exports from that country in recent years were about 1,100,000 tons per annum. Although small supplies have been available in a few other countries, notably Italy, the United States remains practically the only source of sulphur. Due to the rapidly diminishing government stocks in the United States, and the need to stockpile sulphur for defence purposes, that country has put controls on the export of sulphur and is allocating an export quota on the basis of 200,000 tons for the first quarter of 1951, which if continued means 800,000 tons a year. Of this amount, Australia has been allocated 13,125 tons for the first quarter, which represents only one month's supply.

While Australia has large deposits of pyrites which can be utilized for the production of sulphur, it would take some years before plants could be set up to produce sufficient quantities. Australia is concerned about

the intermediary period between the time when present stocks are depleted, and the time when the roasting plants can be put into operation to produce enough sulphur. Due to the acute dollar shortage, which developed in August, 1949, Australian requirements of sulphur from United States, totalling about 170,000 tons were reduced to 108,000 tons, and supplies were purchased from Italy at much higher prices. In all 160,000 tons of sulphur were bought from Italy and, mainly as a result of this, there are sufficient stocks of sulphur in the country to last 10 months at the present rate of usage. Efforts are being made to ensure that enough sulphur will be available to tide the country over until the burning plants can be built and are in production.

Transportation and labour difficulties add to the problem. The ores must be mixed and the finished products must be conveyed to the phosphate processing plants, and then the super-phosphates must be distributed to agricultural districts. Already in New South Wales fertilizer is allowed to be loaded at railway sidings on three days a week only, because of the shortage of wagons. If even the present level of primary production is to be maintained, at least 1½ million tons of super-phosphate must be supplied, which requires about 160,000 tons of sulphur. If this amount or more cannot be obtained abroad during the next few years, until the processing of pyrites can be got under way, then Australian agriculture will be faced with an increasingly difficult task in keeping up production. As mentioned earlier, with an expanding population (expected to reach 11 million by 1960), and the increasing dependence of the United Kingdom on Australia for food, it is absolutely essential to the economy of the nation that super-phosphates be made available in sufficient quantities. The alternative seems to be a lowering of foodstuffs for export and increased inflation at home, and perhaps even rationing. The government is fully aware of the situation, and a special committee is making an intensive survey of the industry.

Among other things, machinery will be needed for flash roasting of sulphide ores, and will be needed quickly, irrespective of source. Also, 60 h.p. or higher electric motors will be in demand for early delivery. There is no doubt that with a world shortage of a strategic material like sulphur, the United Kingdom, a large user of it, will also be turning to manufacture from pyrites, and will need for herself all the machinery used in the processing which she can produce.

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#### **Stock Exchange to Open in Djakarta**

Singapore, April 3, 1951.—(FTS)—Preparations for the opening of a stock exchange in Djakarta have been completed, and the exchange can be opened immediately after the draft bill regulating this matter has been approved by parliament. The exchange will not be opened to the public, only members of the Society for Monetary and Stock Trade will be admitted.

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#### **Portuguese Exports of Resins Lower Last Year**

Lisbon, April 5, 1951.—(FTS)—Exports of turpentine and resins for the year 1950 showed a decrease of about 1,000 tons of turpentine and 6,000 tons of resins. Exports for 1950 totalled 11,282 tons of turpentine and 54,730 tons of resins. These exports represented a value of Canadian \$2,176,000 and Canadian \$9,981,000 respectively. Principal importers of these commodities were England, Germany, Belgium, and Luxembourg.

# Record Potato Crop Produced by Argentina in Current Season

*Output expected to reach 1.5 million metric tons for 1950-51, as compared with 1.16 million tons last season, and the previous record of 1.44 million metric tons in 1941-42—Domestic market is over supplied, and surplus of over 200,000 tons of table potatoes is available for export—Prospects for seed potato imports are not hopeful.*

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

**B**UENOS AIRES, April 3, 1951.—Argentina is harvesting a record crop of potatoes this season. Total production for the crop year 1950-51 is expected to reach about 1.5 million metric tons, as compared with 1.16 million tons last season, and will exceed the previous record of 1.44 million tons obtained in 1941-42. Plantings for this season, amounting to 214,200 hectares, were believed to be about the same or slightly above last year. Growing conditions have been particularly favourable in the two major production zones of Rosario and Balcarce, and normal in the irrigated districts of Mendoza and Rio Negro. The semi-early crop produced mainly in Rosario zone was the largest recorded, and was privately estimated at 300,000 metric tons, or about 5 million sacks.

Argentina's main crop, the semi-late, which is centered around Balcarce, and includes the irrigated districts of Mendoza and the Rio Negro Valley, is privately estimated at over one million tons. The Balcarce crop alone is calculated at over 900,000 metric tons, or between 14 and 15 million sacks. Since the annual requirements are roughly one million tons, Argentina has a substantial surplus from the semi-late crop. In view of this heavy production, it is expected that plantings to the late crop in Rosario will be considerably reduced from last year's 35,000 hectares.

Argentina has an export surplus of at least 200,000 metric tons of table potatoes between now and October next. The domestic market is over supplied and the producers' organizations are pressing the government for assistance in establishing the minimum price or otherwise disposing of the surplus. To facilitate exports, the 8 per cent sales tax has been removed for their export and the Central Bank has announced that exchange accruing from the export of potatoes would be negotiated at the "Free" rate of exchange of approximately 14 pesos to the United States dollar as compared with the "Basic" rate of 5 pesos to the dollar. There are prospects of moving quantities to Chile and, later in the year, to Uruguay depending on the outcome of the crop in that country.

## Prices are Low Due to Heavy Production

As a result of the heavy production, prices are low and growers claim that they do not cover costs of production. Some producers in outlying districts consider that their crop is not worth harvesting. At the National Potato Market at Buenos Aires, wholesale prices in the last quarter of 1950 reached the lowest levels since 1946. Average wholesale prices at the beginning of 1950 were .44 pesos per kilo, or about the same as they were the previous year. Prices declined steadily in each month reaching .32 pesos in August. With the Rosario crop coming on the market in September, prices continued to decline to .27 pesos and by December

were down to .22 pesos. These prices may be compared with the average of .44 pesos for 1949 and .31 pesos for 1947 and 1948, and .16 pesos for 1946. It is expected that the prices will continue low until October, although the producers are pressing for an official minimum price of .25 pesos per kilo.

Entries of home-grown table stock to the National Potato Market during 1950 were 5.46 million sacks, as compared with 4.78 million\* in 1949. The city of Buenos Aires continues to be the largest single market for Argentine produce and monthly consumption ranges between 22,000 and 27,000 tons. The consumption of potatoes in all of Argentina is about 83,000 tons per month, or approximately one million tons per year.

#### Imports of Certified Seed Increased

For plantings in the crop year 1950-51, Argentina imported 260,803 crates and sacks of certified seed potatoes, as compared with 249,645 the previous year. Owing to the shortage of dollar exchange, Denmark was the leading supplier with 131,064 sacks, but the quantity was less than the previous season. These were mainly the *Up-to-Date* variety and also included the *Majestic* and *Alma*. Canada supplied 85,036 crates, of which 74,000 were *Katahdin* and the remainder *White Rose*. The United States supplied 13,003 crates of *White Rose*.

#### Argentine Imports of Seed Potatoes

	1950-51	1949-50
	(Crates and sacks of 50 kilos)	
CANADA .....	85,036	20,000
United States .....	13,003	.....
Denmark .....	131,064	198,347
Sweden .....	20,000	.....
Holland .....	11,700	3,233
France .....	.....	28,065
	260,803	249,645

**Argentina—Trucks, laden with crates of Canadian certified seed potatoes, bound for farms in the vicinity of Mar del Plata.**



The *Katahdin* continues to be the popular variety in Argentina, and accounted for 74 per cent of the entries to the National Potato Market. The *White Rose* is next in popularity, particularly for the early crop in the northern zone, and, to some extent, in the irrigated districts. Much of the *Katahdin* stock has not been renewed in recent years by imports, and the record production this year was the result of very favourable growing conditions.

Argentina has about 7,000 hectares entered for seed potato certification this season, mostly the *Katahdin* and *White Rose* varieties. While this will provide substantial quantities of good seed for the next planting, much of the older *Katahdin* and *White Rose* stock should be renewed. Due to the over-production this season and low prices, growers will be less interested in purchasing imported seed. Furthermore, the Central Bank has been called upon to make concessions to facilitate the exports of potatoes from Argentina and, therefore, is unlikely to be sympathetic towards granting dollar exchange for importing seed potatoes this year. However, should the Ministry of Agriculture decide that a quantity of *Katahdin* and *White Rose* be imported for foundation stock, the purchase will be made by the Argentine Trade Promotion Institute (I.A.P.I.) on a call for tenders, the same as was done last year. In any event, the quantity purchased will depend on Argentina's dollar exchange position later in the year, but prospects are not hopeful.

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#### Taiwan-Japan Trade Expected to Set Record

Hong Kong, April 1, 1951.—(FTS)—Trade sources in Taipeh, Taiwan, predict trade between Japan and Taiwan in the fiscal year July 1, 1951—June 30, 1952, will be a record US\$75,000,000, a twenty-five per cent increase over the current year. They base this belief on the assurance that sugar production in Taiwan will total 800,000 tons in the coming fiscal year, compared with 400,000 tons output this year, while rice production is expected to reach an all-time high of 1,500,000 tons.

Detailed planning for this expected trade expansion is under way, and all data concerning Taiwan's needs and Japan's ability to supply, are being closely studied. Under the trade agreement between the two countries, Taiwan barter sugar and rice needed by Japan for a miscellany of requirements needed in Taiwan.

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#### Japan Greatly Increased Canned Food Exports Last Year

Tokyo, April 4, 1951.—(FTS)—Export shipments of canned foods from Japan totalled 2,122,000 cases, valued at 10 million yen in 1950. This represents an increase of 400 per cent over the previous year, when exports of Japanese canned foods totalled 580,000 cases. The 1950 total included 1,500,000 cases of canned tuna fish which were shipped to the United States. The principal commodities, in addition to canned tuna, included canned sardines and canned tangerines. The principal market in 1950, in addition to the United States, were South Africa, Hawaii, the United Kingdom, Belgium and Canada.

Canned food exports for the first three months of 1951 are regarded as satisfactory, being estimated at 470,000 cases. The most important single shipment in 1951 was 130,000 cases of canned tangerines to the United Kingdom. There have been no shipments of canned tuna to the United States since the beginning of the year.

# Prices in Great Britain Increased Following Devaluation of Pound

*Upward trend had become unmistakable by the middle of last year—Rising costs affected almost every item entering into the life of country, except for prices held down by government subsidies—Demand for wage increases became more insistent as year progressed—Number of workers involved in industrial stoppages was lowest in decade.*

By R. P. Bower, Commercial Counsellor for Canada

LONDON,—The extent of devaluation of the pound sterling in September, 1949, was greater than most students of the exchange problem anticipated. It was a commonly expressed fear that so great a reduction in the pound's value would produce damaging inflationary effects and do more ultimate harm than good. While conceding that the full effect of devaluation on prices would take some time to make itself felt, the immediate and short-term reaction was more favourable than was generally expected. By the middle of the year, however, the upward trend of prices had become unmistakable. By the end of June, the Board of Trade wholesale index reached a new high level of 255·8, a gain of 25·1 points since devaluation, or 10·87 per cent. This represented a gain of 152·3 per cent over the 1938 figure. By the end of the year, the trend toward higher prices became even more marked. At the year's end, the wholesale index stood at 287·6, a gain of 69·9 points for the year. In the same period, the retail index rose from 113 to 116.

No segment of the community escaped the rising costs, which, except for prices held down by government subsidies, affected almost every item entering into the life of the country. In order not to exceed the subsidy appropriations (particularly on imported meats), the government was obliged to curtail purchases from abroad and to reduce the rations at home. While such behaviour retarded advances in the cost-of-living index, it often compelled consumers to buy unrationed, and unsubsidized, foods in order to sustain the larder. In consequence, the demand for wage increases became more insistent as the year progressed. While some of the demands might not have been justified in terms of the government's "wage restraint" policy and the course of the cost-of-living index, these demands were generally based on a knowledge that pay packets were not going as far as formerly.

## Weekly Wage Rates Increased

Weekly wage rates rose by about 4 per cent on the average in 1950, with some 7,350,000 workers receiving increases amounting to approximately £2,020,000 a week. This compares with an increase of 4 per cent in 1948 and about 2 per cent in 1949. The major wage increases in 1950 were nearly all in the last three months. In December, 1949, the wage index stood at 109 compared with a basis of 100 in June, 1947. It was 110 in January, 1950, and remained at that level until October, when it rose to 111 and continued to rise until it reached 114 in December. The retail price index, also based on 100 in June, 1947, rose only 3 points between the middle of January, 1950, when it was 113, and the middle of December. The outlook at the end of 1950 was for a continued sharp rise in living costs and accompanying demands from labour for compensating wage increases.

The number of workers involved in industrial stoppages during 1950 was 302,000, of which 33,000 were not directly concerned in the disputes. This was the lowest number for ten years. The number of working days lost at 1,388,000 was the lowest since 1941. In 1949, some 1,807,000 days were lost. Nearly a third of the loss of working time through stoppages in 1950 occurred in the coal industry, about three-quarters of the coal-mining loss being in Scottish collieries. The London printing disputes in August, September and October were also important, while in April the dock strike in London lost 100,000 working days and the London bus employees stoppage in September, 35,000 days.

A policy of dividend restraint continued to be successfully applied in 1950. For the year as a whole company profits increased by 9 per cent, dividends going up by only 3.5 per cent. As with wage rates, however, indications at the end of the year were that dividend restraint policies were likely to be less strenuously followed in 1951.

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#### **Pakistan Takes First Census**

Karachi, March 25, 1951.—(F.T.S.)—Preliminary figures of Pakistan's first census, which concluded on February 28, 1951, show the total population to be 75,687,000, for which 42,119,000 are in East Pakistan and 33,568,000 in West Pakistan. The male population totals 40,090,000 and the female, 35,597,000. The number of literate persons is 10,158,000, 13.4 per cent of the total population.

The figures reported are based on the preliminary count of the census slips by individual enumerators and are, therefore, provisional totals which are subject to revision during the checking and sorting stage.

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#### **Plant for Shredding Coconut Established in Mexico**

Mexico City, March 26, 1951.—(F.T.S.)—The first plant in Mexico for shredding coconut was established in Manzanillo, a port on the west coast of Mexico, in the latter part of 1950. Its production has expanded so rapidly that it now has about 70,000 lbs. a month available for the export market. The shredding machinery used is of the latest type and a first-class product is being offered for sale. The price at the present time is three pesos and eight centavos per kilo, f.o.b. Ciudad Juarez or El Paso on the United States border. The coconut is packed in lined cardboard boxes of any size specified by the buyer, who, in turn, can put it up in whatever type of small package his own particular market requires.

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#### **Tourist Earnings of Great Britain Increased**

London, March 15, 1951.—(F.T.S.)—The British Travel and Holidays Association reports that the Association's target of 600,000 overseas visitors during 1950 was surpassed by nearly 3,000. Tourist earnings for 1950 including fare payments on British-owned ships and aircraft are estimated provisionally at £76,500,000 (£64 million for 1949). Of the 1950 total, it is estimated that 124,245 were visitors from the United States and that there were, in addition, an estimated 38,839 Americans who stayed in the country for brief periods on their way to other destinations. This traffic from the United States is compared with 104,763 and 32,562 in transit in 1949. Earnings from the North American trade, including Canada, for 1950 are estimated provisionally at £34,000,000 against £27,500,000 in 1949.

# Monthly Summary of Foreign Trade

## Canadian Exports (Excluding Gold)

Months	Average 1935-39	1938	1946	1947	1948	1949	1950	1951
(Millions of Dollars)								
January.....	62.8	70.3	139.1	208.6	235.4	237.0	221.2	285.1
February.....	57.4	59.6	153.1	179.5	208.3	205.0	199.5	233.9
March.....	71.1	73.3	178.4	209.0	228.4	216.8	228.2	
April.....	48.5	50.9	178.5	190.9	212.3	237.8	205.5	
May.....	75.6	87.0	197.0	267.8	282.3	272.9	287.0	
June.....	73.3	66.0	166.7	272.7	233.5	255.1	289.2	
July.....	74.4	66.2	188.7	236.6	250.9	241.3	253.7	
August.....	77.1	69.1	242.7	221.3	224.1	251.7	257.1	
September.....	76.8	72.2	169.8	218.6	283.0	228.4	279.1	
October.....	91.3	88.2	204.2	250.8	307.0	269.1	315.2	
November.....	95.0	86.0	232.2	253.1	293.9	292.3	292.7	
December.....	81.3	68.9	211.9	266.2	316.4	285.5	289.9	
Total.....	884.5	837.6	2,312.2	2,774.9	3,075.4	2,993.0	3,118.4	519.0

## Canadian Imports (Excluding Gold)

Months	Average 1935-39	1938	1946	1947	1948	1949	1950	1951
(Millions of Dollars)								
January.....	44.6	49.7	140.3	173.8	206.1	223.8	211.9	327.2
February.....	42.9	47.0	117.0	177.1	182.2	206.0	200.2	274.2
March.....	59.1	65.1	139.9	208.9	197.1	235.9	237.4	
April.....	45.3	48.9	160.8	225.6	226.7	242.7	230.9	
May.....	66.1	67.1	164.2	240.3	225.1	250.5	290.2	
June.....	60.5	58.9	157.7	231.1	233.0	250.5	282.5	
July.....	57.6	55.3	161.6	226.8	225.1	230.9	259.5	
August.....	57.9	57.0	163.2	204.6	206.5	212.1	267.3	
September.....	59.6	56.4	156.1	208.1	221.7	221.6	279.7	
October.....	68.6	63.9	186.4	254.5	243.4	234.3	320.6	
November.....	70.1	63.3	198.2	229.1	238.2	239.6	329.9	
December.....	52.2	44.3	181.9	194.2	232.0	213.4	266.3	
Total.....	684.6	677.5	1,927.3	2,573.9	2,636.9	2,761.2	3,174.3	601.4

## Balance of Trade with all Countries (Excluding Gold)

Months	Average 1935-39	1938	1946	1947	1948	1949	1950	1951
(Millions of Dollars)								
January.....	+ 19.0	+ 21.8	+ 51.0	+ 36.7	+ 33.0	+ 15.2	+ 11.8	- 38.4
February.....	+ 15.3	+ 13.5	+ 37.7	+ 4.7	+ 28.1	+ 1.2	+ 1.4	- 37.3
March.....	+ 13.0	+ 9.2	+ 40.0	+ 3.0	+ 33.9	- 16.9	- 5.7	
April.....	+ 4.0	+ 2.6	+ 19.5	- 32.2	- 11.6	- 2.4	- 21.2	
May.....	+ 10.6	+ 0.8	+ 34.6	+ 30.9	+ 62.4	+ 25.1	- 0.6	
June.....	+ 13.8	+ 7.9	+ 11.1	+ 45.3	+ 3.0	+ 6.9	+ 9.3	
July.....	+ 17.9	+ 11.4	+ 29.6	+ 12.8	+ 28.4	+ 12.8	- 2.7	
August.....	+ 20.3	+ 12.9	+ 82.8	+ 20.3	+ 20.0	+ 41.9	- 6.6	
September.....	+ 18.3	+ 16.7	+ 15.8	+ 13.4	+ 64.4	+ 9.4	+ 3.1	
October.....	+ 23.8	+ 25.3	+ 20.2	- 0.8	+ 66.0	+ 37.4	- 1.7	
November.....	+ 26.2	+ 23.5	+ 37.0	+ 26.9	+ 58.2	+ 55.9	- 31.5	
December.....	+ 30.3	+ 25.6	+ 32.4	+ 76.7	+ 87.3	+ 74.9	+ 27.2	
Total.....	+ 212.5	+ 171.2	+ 411.9	+ 237.8	+ 473.1	+ 261.2	- 17.2	- 75.7

NOTE.—Throughout this bulletin, totals represent unrounded figures, hence may vary slightly from rounded amounts. The value of "Foreign Exports" is not included under the tabular heading "Canadian Exports", for which reason figures showing the balance of trade do not represent the difference between those for exports and imports.

The foreign trade of Newfoundland is included as from April 1, 1949.

**Canadian Exports to the United Kingdom (Excluding Gold)**

Months	Average 1935-39	1938	1946	1947	1948	1949	1950	1951
(Millions of Dollars)								
January.....	25.5	33.6	51.1	50.5	64.9	55.8	48.6	40.1
February.....	23.6	27.3	37.9	44.9	51.7	44.1	30.4	33.6
March.....	26.4	27.8	50.5	47.6	59.2	39.5	30.1	
April.....	16.4	18.8	41.0	43.1	44.4	63.0	25.8	
May.....	30.5	27.9	54.9	90.5	35.1	72.4	48.5	
June.....	28.9	25.6	30.6	76.2	54.2	60.7	52.5	
July.....	30.5	25.8	40.4	69.4	56.3	70.6	35.2	
August.....	31.3	26.7	71.9	66.0	52.5	62.9	42.5	
September.....	30.8	28.9	54.3	54.5	47.9	56.9	30.4	
October.....	38.4	36.0	47.7	66.8	65.6	72.3	47.7	
November.....	41.4	35.8	57.9	69.3	56.7	56.8	38.6	
December.....	30.0	25.5	59.4	72.5	48.5	49.9	39.6	
Total.....	353.6	339.7	597.5	751.2	686.9	705.0	469.9	73.6

**Canadian Imports from the United Kingdom (Excluding Gold)**

Months	Average 1935-39	1938	1946	1947	1948	1949	1950	1951
(Millions of Dollars)								
January.....	8.0	8.9	20.1	14.3	21.6	25.4	26.1	33.9
February.....	8.1	8.8	13.0	10.5	17.9	22.9	25.4	27.8
March.....	10.9	11.5	14.4	13.8	21.6	28.3	32.7	
April.....	8.4	9.2	21.2	12.7	24.6	30.1	29.5	
May.....	12.7	11.9	18.8	15.2	27.4	29.5	36.3	
June.....	10.8	9.2	23.4	18.1	26.0	27.0	37.1	
July.....	11.3	9.7	21.9	17.7	29.4	29.4	32.7	
August.....	11.4	10.4	14.5	15.1	24.7	26.2	34.3	
September.....	10.5	10.0	12.0	15.6	24.1	21.9	36.2	
October.....	11.0	11.6	15.6	18.3	29.3	19.4	41.7	
November.....	13.0	11.0	14.9	17.8	28.3	26.5	40.2	
December.....	8.0	7.0	11.7	20.3	24.6	20.8	32.0	
Total.....	124.0	119.3	201.4	189.4	299.5	307.4	404.2	61.7

**Balance of Trade with the United Kingdom (Excluding Gold)**

Months	Average 1935-39	1938	1946	1947	1948	1949	1950	1951
(Millions of Dollars)								
January.....	+ 17.7+	+ 24.8+	+ 31.2+	+ 36.3+	+ 43.4+	+ 30.5+	+ 22.8+	+ 6.2
February.....	+ 14.6+	+ 18.7+	+ 24.9+	+ 34.5+	+ 33.9+	+ 21.4+	+ 5.3+	+ 5.9
March.....	+ 15.6+	+ 16.4+	+ 36.2+	+ 33.9+	+ 37.7+	+ 11.3-	- 2.4	
April.....	+ 9.1+	+ 9.6+	+ 19.8+	+ 30.4+	+ 19.8+	+ 33.4-	- 3.6	
May.....	+ 17.7+	+ 16.2+	+ 36.2+	+ 75.6+	+ 57.8+	+ 43.4+	+ 12.4	
June.....	+ 18.3+	+ 16.6+	+ 7.3+	+ 58.2+	+ 28.3+	+ 34.1+	+ 15.5	
July.....	+ 19.4+	+ 16.3+	+ 18.6+	+ 52.0+	+ 27.1+	+ 41.7+	+ 2.6	
August.....	+ 20.0+	+ 16.5+	+ 57.5+	+ 51.1+	+ 27.9+	+ 37.1+	+ 8.5	
September.....	+ 20.3+	+ 19.0+	+ 42.4+	+ 39.4+	+ 24.1+	+ 35.5-	- 5.6	
October.....	+ 27.5+	+ 24.6+	+ 32.1+	+ 48.7+	+ 36.5+	+ 53.4+	+ 6.3	
November.....	+ 28.4+	+ 24.8+	+ 43.3+	+ 51.6+	+ 28.6+	+ 30.7-	- 1.4	
December.....	+ 22.1+	+ 18.6+	+ 47.8+	+ 52.5+	+ 24.0+	+ 29.4+	+ 7.9	
Total.....	+ 230.8+	+ 222.1+	+ 397.4+	+ 564.3+	+ 389.1+	+ 401.8+	+ 68.3+	+ 12.1

### Canadian Exports to the United States (Excluding Gold)

Months	Average 1935-39	1938	1946	1947	1948	1949	1950	1951
(Millions of Dollars)								
January.....	22.1	20.0	62.3	79.5	105.0	116.0	130.9	186.9
February.....	19.7	16.8	57.6	69.4	94.8	106.7	128.8	152.4
March.....	25.9	22.7	66.5	83.1	112.5	122.4	154.3	
April.....	20.1	18.0	71.4	88.3	109.2	110.7	137.8	
May.....	26.1	20.4	72.2	79.8	114.7	121.2	175.4	
June.....	25.1	20.0	66.5	82.0	109.8	113.9	177.7	
July.....	25.9	21.0	74.8	82.1	118.9	104.4	168.2	
August.....	28.3	25.3	75.0	81.4	114.0	115.4	167.1	
September.....	29.4	25.1	69.6	87.5	162.0	113.7	192.8	
October.....	33.5	28.0	99.1	102.4	148.9	148.1	204.4	
November.....	31.9	28.4	89.2	92.9	163.3	171.3	192.0	
December.....	33.3	24.7	83.9	106.0	147.8	159.8	191.5	
<b>Total.....</b>	<b>321.3</b>	<b>270.5</b>	<b>887.9</b>	<b>1,034.2</b>	<b>1,501.0</b>	<b>1,503.5</b>	<b>2,021.0</b>	<b>339.4</b>

### Canadian Imports from the United States (Excluding Gold)

Months	Average 1935-39	1938	1946	1947	1948	1949	1950	1951
(Millions of Dollars)								
January.....	28.7	32.3	97.4	136.4	150.0	164.8	154.5	233.3
February.....	27.9	31.2	86.0	138.4	136.8	148.8	143.1	199.0
March.....	33.0	42.9	100.1	165.1	138.3	169.0	160.9	
April.....	29.2	31.4	114.8	181.6	159.5	177.3	162.2	
May.....	38.3	40.5	113.4	184.7	145.0	172.1	195.5	
June.....	36.4	37.1	106.6	174.7	154.9	176.9	188.3	
July.....	33.4	34.1	112.5	168.9	149.5	160.3	170.6	
August.....	33.7	35.3	123.1	155.3	136.1	143.6	172.6	
September.....	36.2	34.7	115.8	163.0	152.7	158.0	177.4	
October.....	42.5	38.5	140.4	190.4	160.2	167.6	208.3	
November.....	40.8	37.6	149.5	174.4	163.4	162.7	214.8	
December.....	33.6	29.2	145.6	141.7	159.4	151.0	182.3	
<b>Total.....</b>	<b>418.7</b>	<b>424.7</b>	<b>1,405.3</b>	<b>1,974.7</b>	<b>1,804.8</b>	<b>1,951.9</b>	<b>2,130.5</b>	<b>432.3</b>

### Balance of Trade with the United States (Excluding Gold)

Months	Average 1935-39	1938	1946	1947	1948	1949	1950	1951
(Millions of Dollars)								
January.....	- 5.9	- 11.3	- 33.2	- 55.8	- 43.2	- 47.3	- 21.5	- 43.0
February.....	- 7.5	- 13.8	- 27.1	- 67.1	- 40.4	- 40.6	- 12.8	- 44.1
March.....	- 10.3	- 19.5	- 32.4	- 80.2	- 24.2	- 44.9	- 3.7	
April.....	- 8.4	- 12.8	- 41.9	- 91.6	- 48.0	- 65.1	- 22.9	
May.....	- 11.0	- 19.5	- 39.9	- 102.7	- 28.7	- 49.1	- 18.2	
June.....	- 10.5	- 16.5	- 38.5	- 90.5	- 43.5	- 61.3	- 8.4	
July.....	- 6.6	- 12.4	- 35.9	- 84.9	- 28.6	- 54.2	+ 0.1	
August.....	- 4.5	- 9.4	- 45.6	- 71.6	- 20.3	- 26.6	- 2.5	
September.....	- 5.9	- 8.9	- 44.7	- 73.8	+ 11.4	- 42.6	+ 18.6	
October.....	- 8.0	- 9.7	- 39.4	- 86.2	- 9.7	- 17.8	- 0.9	
November.....	- 7.7	- 8.6	- 58.1	- 79.8	+ 1.5	+ 10.9	- 19.7	
December.....	- 0.7	- 3.7	- 60.1	- 33.9	- 9.9	+ 10.7	+ 12.0	
	- 87.0	- 146.0	- 496.7	- 918.1	- 283.6	- 427.8	- 80.0	- 87.1

# Trade Notes

## CHILE

### **Chilean Expenditure for Essential Imports Announced**

Santiago, April 6, 1951.—(FTS)—The Foreign Trade Council has announced that US\$30 million will be spent this year on commodities of prime necessity. Approximately US\$20 million will be required for the import of wheat, US\$500,000 for potatoes and US\$2 million for the import of trolley-buses. This latter amount forms part of a larger sum, but the total import of this important equipment will be spread over a number of years. It is stated that increased foreign exchange earnings will cover these extraordinary payments.

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### **Chile to Purchase Foreign Rice**

Santiago, March 21, 1951.—(FTS)—Due to the failure of the rice crop throughout the country, Chile will need to purchase 20,000 tons of rice on the international market, to cover a normal consumption. It is probable that these purchases will be made in Italy and Ecuador.

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### **Chile Suspends Exports of Agricultural Products**

Santiago, March 22, 1951.—(FTS)—Exports of barley, oats, beans, (except red kidney), lentils, peas, chick-peas and honey have been momentarily suspended until more information is available as to the coming harvests. Once these figures are available, the Foreign Trade Council will fix and authorize export quotas for the produce mentioned.

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### **Chile Purchases Seed Potatoes from the Netherlands**

Santiago, March 22, 1951.—(FTS)—Chile has purchased 4,000 tons of seed potatoes in the Netherlands for distribution in the blight-affected districts in the South of Chile.

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### **New Process for Treating Nitrate Being Tested in Chile**

Santiago, March 21, 1951.—(FTS)—A new process is being developed whereby nitrate will be carried to the ports of shipment in the form of weak solutions which, on being evaporated, would not only economize railway freights and consumption of crude petroleum, but would also leave deposits of potable water which can be used in horticulture. These experiments are being carried out by the Cía. Salitrera de Tarapacá y Antofagasta.

The new system is based on a fine grinding of the raw nitrate and its dissolution by a cold mechanical process. As a result, a rapid dissolution of all the contained salts is obtained in a time not exceeding 15 minutes, or 50 times more rapid than in the usual process and 120 times more than by the Guggenheim system.

As a result of this rapid dissolution, it will no longer be necessary to construct large plants for the working of the raw material. All the grinding and dissolving apparatus can be mounted on wheels, following

the course where nitrate is being extracted and at the same time, without necessity of other transport, throwing all the impure material of 0.2 per cent contained in the nitrate. Solution and sediment pass together through a piping towards the big decanting tanks from which will be extracted the solution which carries 97 per cent of the nitrate contained in the raw material, including potash, sulphates and other valuable components such as iodine and borax. This system of elaboration is being tried in a pilot-plant with a capacity of 1,500 tons monthly of potassic nitrate.

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#### ✓ Chilean Exports of Copper Manufactures Temporarily Suspended

Santiago, March 21, 1951.—(FTS)—The Chilean Foreign Trade Council has decided to suspend all export permits for manufactured or semi-manufactured copper until such time as the Ministry of Economy and Commerce has determined the rate of exchange at which the return remittances covering such exports are to be liquidated.

This decision gave rise to much discussion in the Council. Its president was requested to prepare a memorandum covering the points discussed for presentation to the government stating that, while the fixing of preferential rates of exchange for certain merchandise rests with the Ministry of Economy and Commerce, it is the Foreign Trade Council which issues export licences and thereby entails a real responsibility.

The law provides for a reservation of sufficient copper for domestic consumption and also establishes a control over exports. If the manufacturers are given preference in regard to supplies of raw material, as established by law, the country could undoubtedly count on an increase in the manufactured article for export. It is estimated that the domestic industry could easily cope with 80,000 tons of copper annually, which at present day prices for copper would signify an export value of US\$32 million.

A resumption of semi-manufactured copper exports was later authorized by the Ministry of Economy, but the rate for return remittances has been fixed at 31 pesos per US dollar, instead of 60 pesos which was available up to the time of the suspension. The minister stated that the reduction in rate was justified by the high prices obtainable abroad and which should benefit the country and not individuals. The minister has since stated that no export will be authorized to private individuals, but only established industrialists will be permitted to export.

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#### Potato is Important Consumer Crop in Chile

Santiago, March 21, 1951.—(FTS)—The potato is one of the most important consumer crops in Chile and is produced throughout all the agricultural provinces, particularly in the southern zone. Recent calculations show that the average annual consumption per capita amounts to approximately 80 kilograms. On comparing this figure with those of other nations, it would appear that Chilean consumption is greater than elsewhere. This is justified by the scarcity and high price of other foodstuffs, including meat.

Therefore, considering Chile's present population of almost 6 million and a normal annual consumption of 80 kilograms of potatoes per capita, it may be seen that her net requirements would be 480,000 tons annually. An additional 70,000 tons are required for seed.

From 1946, potato production has been as follows: 1946, 634,552 metric tons; 1947, 523,649 metric tons; 1948, 556,992 metric tons; 1949, 533,355 metric tons; and 1950, 454,400 metric tons.

This decreased production in 1950, despite an increase of 2,000 hectares in acreage planted, was due to a serious epidemic of "tizon" blight. The resulting potato shortage is being severely felt in several provinces.

## GREECE

### **Simplon Orient Express Resumes Operation Between Athens and Paris**

Athens, March 19, 1951.—(F.T.S.)—The first postwar train of the Simplon Orient Express left Athens bound for Paris on March 17, making the resumption of direct railway communications between those two cities. Since the end of World War II, Greece could only be reached by air and by sea. The restoration of this railway line, linking Athens with the other European countries by rail, has been achieved following the reopening of railway communications between Greece and Yugoslavia a month ago.

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### **Thirteen ECA Financed Industrial Projects Under Execution in Greece**

Athens, March 9, 1951.—(F.T.S.)—According to an ECA announcement, Greece ranks fifth highest among all OEEC countries in value of industrial projects undertaken with United States dollar aid. Greece has, in all, thirteen such projects, with an overall estimated cost of \$112.9 million. Approximately one-fourth of this amount is furnished directly by ECA. These funds are used to finance the cost of needed equipment and engineering and services from the dollar area, mostly from the United States. The balance, which comprises the major cost of the projects, including the cost of new buildings, labour and equipment and services that can be obtained in non-dollar areas, is financed by Greece in local currency (from counterpart funds).

Nine of these thirteen projects are for power facilities, with one each for coal mining, cement, glass manufacturing, and engineering and technical services. These will provide a foundation from which Greece's industrial production can be increased, and will also enable Greece to earn more dollars to pay for hard currency goods and to save dollars by increased local production.

## HONG KONG

### **Changes in Marine War Risk Rates Announced in Hong Kong**

Hong Kong, April 1, 1951.—(F.T.S.)—Effective immediately, the Hong Kong Marine Insurance Association announces that war risk rates covering inward shipments to Tientsin, Tsingtao, and Shanghai are increased to 5 per cent. Previously rates to Tientsin and Tsingtao were 1 per cent, and to Shanghai, 2 per cent. Rates on outward shipments from these ports remain unchanged.

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### **"Hong Kong Telegraph" Ceases Publication**

Hong Kong, April 1, 1951.—(F.T.S.)—Publication of the English-language newspaper, the "Hong Kong Telegraph" was discontinued, effective April 1, 1951. Publishers stated that the further increases in the cost of newsprint, coupled with the difficulty of obtaining supplies, had compelled the decision. There remain in the colony, three English-language dailies.

### **Population of Hong Kong at Record High in 1950**

Hong Kong, April 1, 1951.—(F'TS)—In May, 1950, the population of Hong Kong was recorded as 2,360,000, the highest figure in the history of the colony. Less than one per cent of this number are Occidentals.

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### **Fifty-Cent Coin Added to Hong Kong Currency**

Hong Kong, April 1, 1951.—(F'TS)—The Government of Hong Kong will shortly put into circulation a 50-cent coin, as part of the colony's subsidiary currency. This innovation should be a definite convenience and will probably lead to the complete withdrawal of the outstanding 10-cent and 5-cent notes, which are themselves being gradually replaced by small coins of equivalent value.

## **INDIA**

### **India Takes Steps to Reserve Textiles for Home Consumption**

Bombay, April 4, 1951.—(F'TS)—In addition to restrictions on shipments of textiles from India by exporters, no manufacturer is to be allowed to pack for export more than 40 per cent of total production during March, 1951. During April, May and June, 1951, 90 per cent of output must be for sale in India. Commencing March, 1951, 87½ per cent of yarn production is reserved for domestic consumption.

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### **Indian Textiles to Cost More**

Bombay, April 6, 1951.—(F'TS)—As a result of the decision of the Bombay State Government to increase the price of controlled food rations, the cost of living index, it is estimated, will rise 16 points or five per cent, in the four industrial textile centres of Bombay, Ahmedabad, Sholapur and Jalgaon. Manufacturers will be confronted with increased labour costs as living allowances are governed by the rise and fall of the index. Simultaneously, the controlled price of cotton textiles and yarn have been increased by three to four per cent for coarse and medium cloth, seven to eight per cent for fine and thirty-three to thirty-five per cent for superfine cloth. In addition, the cut of four per cent in coarse and medium varieties imposed in January has been restored. Increased prices are attributed solely to the rise in the price of cotton.

## **ISRAEL**

### **Many New Industries Established in Israel**

(One Israeli pound equals US\$2·80.)

Athens, March 1, 1951.—(F'TS)—The Ministry of Trade and Industry in Israel has reported that up to November, 1950, a total of 265 enterprises was approved and 71 recommended. The total capital to be invested amounted to I£36 million, of which I£18·5 million is foreign capital, I£16·5 million local capital and I£1·5 million is from unspecified sources.

The following is a distribution of these enterprises according to industries, together with the capital to be invested in each category: Metal, machinery and motor cars, 37 enterprises, I£6,000,000; textile and clothing, 24 enterprises, I£5,450,000; chemical industry, 18 enterprises, I£3,620,000; food and drink industry, 16 enterprises, I£1,740,000; building materials, 14 enterprises, I£1,175,000; weaving and spinning, 17 enterprises,

I£ 1,150,000; shoes and leather, 5 enterprises, I£ 390,000; electrical appliances, 16 enterprises, I£ 974,000; paper, 4 enterprises, I£ 1,120,000; hotels and rest houses, 12 enterprises, I£ 2,660,000; communications and transport, 2 enterprises, I£ 933,000. The other enterprises approved include: Wood, 4; ceramics, 4; films and maps, 3; building contractors, 3; glass, 7; rubber and tires, etc., 5; clocks and watches, 2; miscellaneous, 28.

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#### **Imports Into Israel Increased**

(One Israeli pound equals US\$2.80.)

Athens, March 1, 1951.—(F.T.S.)—Israel's imports increased from I£ 57 million in 1946 to about I£ 80 million in 1947 and to I£ 88 million in 1949, while those for 1950 are estimated to have exceeded I£ 100 million. Israel absorbs new refugees and repatriates at a rate of almost 200,000 annually. Its population has grown from 780,000 on May 15, 1948, when the State was founded, to 1,200,000 by the end of 1949, and is expected to double by 1957. Israel is a heavy importer of all investment goods: Machinery, building materials, foodstuffs, textile fibres, oil, etc. It has a rapidly expanding export trade to the Balkans, to Europe and to the United States, trade which calls for ever-increasing quantities of raw materials.

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#### **Cultivation of Sugar and Oil Seeds in Israel Being Increased**

Athens, March 1, 1951.—(F.T.S.)—Experiments in Israel in the cultivation of sugar so far have proved successful. It is intended to erect three sugar factories, each of which will utilize the crops grown in its vicinity. In addition, a pilot plant for production of sugar from cane is to be erected.

The cultivation of oil seeds, hitherto on a small scale, was increased during 1950, when large areas of land were planted with peanuts, sunflowers and charia. It is hoped, during the next three years, to supply two-thirds of the increasing local consumption of edible oils, and eventually to meet the entire demand for oil seeds. An important by-product of oil seed is oil-cake which constitutes one of the basic components of protein fodder for Israeli cattle.

During 1950, the government gave much constructive aid to the Arab farming community, for the Arabs are traditional growers of Turkish brands of tobacco. Experiments in the cultivation of Virginia tobacco are also progressing satisfactorily, both on irrigated and unirrigated lands. At present, experts of the Ministry of Agriculture are studying drying techniques in the United States. It is hoped that in a short while tobacco production in Israel will meet the greater part of local needs.

### **JAPAN**

#### **Japan Will Increase Electric Power Supply**

Tokyo, April 4, 1951.—(F.T.S.)—The Public Utilities Commission plan to increase the power supply to 38,700 million kilowatt hours in the fiscal year 1951-52. This total, representing an increase of 7 per cent over the 1950-51 output, will comprise 30,700 million kilowatt hours from hydro-electric installations and 7,300 million from the thermal power plants. The increased power is to be allocated on a priority basis to essential industries, including chemical, textile, cement, aluminum, machinery, copper and steel producers.

### **Japanese Clock and Watch Exports Increase**

Tokyo, April 4, 1951.—(FTS)—The export volume of Japanese clocks and watches has been increasing gradually and in 1950 totalled 380,000 units. This constitutes 17 per cent of Japan's total production. It is anticipated that exports in 1951 will reach 600,000 units, although prices have increased by more than 20 per cent over last year as a result of the increased cost of raw materials. The principal markets include Okinawa, Hong Kong, Singapore, Formosa, Ceylon, Thailand and Mexico.

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### **Japan Seeking Scrap Iron Supplies**

Tokyo, April 4, 1951.—(FTS)—The Japan Federation of Iron and Steel Manufacturers have sent missions to Indonesia, Pakistan and India to investigate the possibilities of procuring scrap in those countries. Japanese steel and iron manufacturers are making intensive efforts to raise the production of iron and steel to four million metric tons in 1951, and require substantial additional tonnages of scrap to achieve this objective.

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### **Japan Provides Loans for Agriculture, Forestry and Fisheries**

Tokyo, April 4, 1951.—(FTS)—The Japanese Government has set up a fund of 6,000 million yen in the fiscal year 1951-52, to provide long-term and low-interest loans to farming, forestry and fishing industries. The funds will be used for land improvement, afforestation, fishing port improvement, salt field improvement and for minor hydro-electric power generation. The loans will be repayable in instalments over 15 to 20 year periods, at annual interest rates between 4 per cent and 8 per cent upon moderate security. The agriculture, forestry and fisheries finance program became effective on April 1.

## **NEW ZEALAND**

### **Value of New Zealand Dairy Production Higher**

Wellington, April 5, 1951.—(FTS)—Butter fat production from farmers in 1949-50 was 406 million lbs., an increase of 2·9 per cent over the previous season. The increase was due to excellent climatic conditions and an increase in the number of cows. Dairy factory production was valued at £58·7 million, an increase of 8·9 per cent over the 1948-49 season, and consists of butter, £39·4 million; cheese, £13·4 million; whey butter, £0·2 million and other products, £5·2 million.

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### **New Zealand Will Pay Subsidy to Encourage Timber Production**

Wellington, April 5, 1951.—(FTS)—Timber production in 1950 totalled 474 million feet, an increase of 154 million feet over the prewar years. There is, however, still a considerable timber shortage, due largely to the expanded house-building program. In order to encourage timber production, a subsidy of £200,000 is being paid by the government to encourage overtime work by sawmillers. An additional £300,000 in subsidy is being paid to assist road transport of timber, thus relieving pressure on the railways.

### **New Zealand Sheep Population Increased Last Year**

Wellington, April 5, 1951.—(FTS)—The total sheep population of New Zealand was 33,851,502 at April 30, 1950, an increase of 1,006,584 over the previous year. The total number of breeding ewes increased by 379,971 over the 1949 record number, to total 21,879,674.

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### **New Zealand Timber Mill Produces Record Yields**

Wellington, April 5, 1951.—(FTS)—The new Swedish gang-saw mill at Kinleith, belonging to the New Zealand Forest Products Limited, has been producing record daily yields of up to 180,000 super feet of sawn timber. The annual rate of production is almost 45 million feet, and is expected to reach 70 million feet when the Kinleith pulp mill is in operation.

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### **New Zealand Removes Further Items from Import Control**

Wellington, April 5, 1951.—(FTS)—Seventy-nine more items have been removed from import control, when imported from soft-currency countries. The items include rugs, blankets, tractor mowers, film, penicillin, bottles and jars, matches, flooring, hearth and wall tiles and porcelain cast iron baths. An additional list of about 150 items, which is at present under review, will be announced during April.

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### **New Import Wharf to be Built at Auckland**

Wellington, April 5, 1951.—(FTS)—The Auckland Harbour Board has accepted the tender of the Fletcher Construction Company of Auckland, in conjunction with two American companies, for the construction of a new import wharf at Auckland. The cost of the new wharf will be slightly under £2 million, with an additional £500 for equipment. When completed, the wharf will berth four ships and the first two berths are to be completed within two years.

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### **New Zealand May License Imports from Western Germany**

Wellington, April 5, 1951.—(FTS)—Consideration is being given to license applications for imports from Western Germany, in cases where such goods are exempt from licensing when imported from non-scheduled countries. This is an interim measure until Western Germany is removed from the list of scheduled countries, when it will become a soft-currency country for trade purposes.

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### **New Zealand Labour Force Expected to Increase**

Wellington, April 5, 1951.—(FTS)—An increase in the New Zealand labour force of approximately 12,500 is expected for the 12 months up to October, 1951, and will bring the total labour force to 752,000. The principal increases will be from immigration, approximately 9,000, and the remainder from natural means. The proportion in the labour force continues to decline, and employment vacancies reached a record level last year. The overall female labour shortage is 10.1 per cent, and the male labour shortage 6.2 per cent.

## **New Zealand Will Contribute to Colombo Plan**

Wellington, April 5, 1951.—(FTS)—New Zealand is to contribute £3 million to the Colombo Plan. One million pounds per year will be contributed for the first three years, after which time the position will be reviewed.

## **PHILIPPINES**

### **First Philippine Pencil Plant Inaugurated**

(One peso equals 50 cents Canadian.)

Manila, March 21, 1951.—(FTS)—The Manila Pencil Company, the first pencil manufacturer in the Philippines, has just been inaugurated. The company, with capital of 500,000 pesos, has a production capacity of 100,000 pencils a day. Using only raw materials obtained in the Philippines, the factory will go into full scale production soon and should be able to supply the pencil needs of the entire country.

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### **Philippines Permits Re-import of Used Copra Containers**

Manila, April 6, 1951.—(FTS)—Philippine exporters of copra will be allowed to re-import jute bags and other copra containers into the Philippines after their contents have been disposed of abroad without applying for import licences. The announcement was made by the import control administration in answer to a customs query as to the disposition of the thousands of copra containers which are being returned to Philippine shippers.

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### **Jute Bag Mill Proposed for the Philippines**

(One peso equals 50 cents Canadian.)

Manila, March 21, 1951.—(FTS)—A proposal to establish a jute mill in Manila for the manufacture of jute cloth bags has been made, which it is expected would increase trade between the Philippines and Pakistan. Before the war, the Philippines imported an average of ten million pesos worth of jute bags and cloth, while from 1947 to 1950, the average rose to twelve million pesos. As a continuous supply of raw jute will be necessary for the successful operation of the mill, an agreement between the Philippines and Pakistan Governments is contemplated to ensure a yearly allocation of 3,500 tons of raw jute from Pakistan for the 100 looms to be installed in the proposed mill.

## **PORTUGAL**

### **Portugal Increases Codfishing Fleet**

Lisbon, April 5, 1951.—(FTS)—It is expected that still another ship will be added to the codfishing fleet this year. The vessel presently being finished in Portugal is of steel construction with a capacity of 18,000 quintals of fish and fitted with a 1,200 h.p. engine. It is to be equipped with all the latest electronic devices for navigation and fish sounding. It is hoped that an additional vessel now under construction in Holland, will also join the fleet this season.

### **New Rayon Factory Completed in Portugal**

Lisbon, April 5, 1951.—(FTS)—A new factory for the manufacture of rayon, for use in tires, has recently been completed in the north of Portugal in close proximity to a tire factory which has been in operation for the last six years. This factory is entirely owned and financed by Portuguese investors. The machinery was supplied by the United States under the Marshall Plan.

Prior to the establishment of this factory, all rayon used in the production of tires in Portugal was imported. However, it is estimated that the new factory will have a capacity of 2,300,000 yards per year and, if the factory operates at capacity, the output will exceed local requirements by approximately 1,000,000 yards.

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### **Portuguese Fisheries Official Visits Norway**

Lisbon, April 5, 1951.—(FTS)—At the invitation of the Norwegian Government, Eng. Higinio de Queroz, President of the Salt Codfish Trade Control Board, is presently paying an official visit to the fishing and processing centres in Norway. Portugal traditionally imports considerable supplies of salt codfish from Norway, the total for 1950 being 3,406 metric tons.

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### **Portugal Supplies Fishing Fleet with Norwegian Herring**

Lisbon, April 5, 1951.—(FTS)—A new experiment in supplying the Portuguese fishing fleet has been undertaken this year. Recently, Portugal purchased from Norway 13,000 cases of 100 lbs. each of frozen herrings to supply the Portuguese fleet. It has been customary for the Portuguese ships to purchase their provisions at St. John's, Newfoundland. Because of the time lost in calling at this port, it was decided to load supplies before leaving Lisbon.

## **SINGAPORE**

### **Singapore Conference Will Discuss Standardization of Weights and Measures**

Singapore, April 3, 1951.—(FTS)—Standardization of weights and measures for Asia and the Far East will be discussed at a conference of commercial attachés and businessmen in Singapore, in September and October this year. The conference is being called by the Economic Commission for Asia and the Far East. At present, there are a large number of conflicting systems for weights and measures which cause additional clerical work for business firms and statistical offices.

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### **Singapore Will Import Flour from Canada**

Singapore, April 3, 1951.—(FTS)—Flour requirements for Singapore and the Federation of Malaya have been set at 120,000 tons for 1951. Approximately 86,000 tons have been allocated to Malaya under the International Wheat Agreement, and most of this quantity is to come from Australia. Licences are being issued to the trade for the importation of the remaining 34,000 tons from Australia, Canada and other sources of supply. As the government will not resume trading in flour, imports and sales will be handled by private firms.

## **Singapore Will Import Canadian Motor Vehicles**

Singapore, April 3, 1951.—(F.T.S.)—A quota of 2,400 United States and Canadian cars and commercial vehicles will be imported into Singapore this year. This will be the first big shipment of United States and Canadian-made vehicles since the government placed a ban on their importation two years ago. Sixty per cent of the vehicles will be sold in the Federation of Malaya and the remainder in Singapore. Rubber planters and tin miners will particularly welcome these cars as they are faster and more suitable for armour plating.

## **SOUTH AFRICA**

### **South African Budget Presented**

Cape Town, March 24, 1951.—(F.T.S.)—The South African Budget for the fiscal year 1951-52 provides for a disbursement of £182,043,000. A deficit of £13,690,000 would accrue on the basis of 1950-51 taxation, and to balance the budget new taxation provision is made as follows: collection of tax arrears £5,000,000; transfer funds to general revenue from War Stores Disposal Account, £4,000,000; increases in taxation, £5,250,000. The effect of these additional measures is to balance income against disbursements and provides a nominal surplus of £560,000.

Specific taxation measures include the abolition of the undistributed profits tax; companies' profit tax increased 6d. per pound to 4/6d.; base metal companies increased 1/6d. per pound to 5/6d.; diamond mines to pay normal tax of 8/-, replacing normal tax of 4/6d., plus special tax of 2/8d.; transfer fees on fixed properties increased from 2 per cent to 3 per cent; increased excise and duties on wines and spirits.

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### **New Developments Forecast for South African Territories**

Cape Town, March 31, 1951.—(F.T.S.)—Lord Hailey, British Colonial Affairs authority, has forecast important industrial and agricultural developments are to be expected in Basutoland, Swaziland and Bechuanaland. An Orange River hydro-electric scheme has already been surveyed, promising new water and electricity supply for South African industry.

Forestry development in Swaziland is progressing rapidly and a pulp and paper industry is contemplated. Expansion of ranching in Bechuanaland is expected to provide the United Kingdom with a new and important source of supply for meat.

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### **Development Scheme Proposed for Cape Town**

Cape Town, March 31, 1951.—(F.T.S.)—The city of Cape Town has compiled a provisional five-year budget proposing capital expenditure in the sum of £22 million. Subject to the approval of the Secretary for Finance, funds will be provided by a bond issue.

Projects specifically named in the planning include development of public commons and social amenities, £1.5 million; the creation of five recreational resorts; the building of six additional swimming baths in residential areas. Four non-European housing projects will require £2.3 million, while additional municipal buildings will require £1 million.

Development of additional water supply for the city will absorb £3 million; a new abattoir including an ancillary chain of wholesale markets

will need £1,175,000. Other allocations include £650,000 for Public Health Service; £500,000 for improvements under town planning and foreshore development; £180,000 for improved fire control; £110,000 for re-afforestation of Table Mountain and £50,000 for capital expenditure on traffic services.

### South African National Income at All-Time High

Cape Town, March 31, 1951.—(FTS)—The national income of South Africa after totalling £950.3 million in 1949-50 will reach very closely to £1,000 million during the year just ended. Principal components in the record figure include: income from private manufacturing, £225 million; wages and salaries, £146 million; trade and commerce, £139 million; followed closely by agriculture, forestry and fishing. Gold mining contributed £108 million.

## SPAIN

### Local Tungsten Filament Industries Fill One-Third of Spanish Requirements

Madrid, March 28, 1951.—(FTS)—More than a third of Spanish needs for tungsten filaments for incandescent lamps is now supplied by local industries.

### Spain Now Manufacturing Fluorescent Light Tubes

Madrid, March 28, 1951.—(FTS)—The manufacture of fluorescent light tubes was initiated in Madrid a few weeks ago. These are made in large quantities and fully guaranteed. At the moment, the majority of the necessary parts are imported from the United States but efforts are being made toward a gradual substitution of Spanish made materials.

### Spanish Mineral Production Higher in 1950

Madrid, March 28, 1951.—(FTS)—A trade journal reports that production of minerals in Spain showed an increase in 1950 over 1949. Production figures for 1949 and 1950 are as follows:

	1949	1950
	(Tons)	
Iron .....	609,299	657,337
Steel .....	651,623	774,172
Lead (metal) .....	33,021	39,455
Zinc .....	19,551	20,987
Antimony (metal) .....	818	385
Anthracite .....	1,439,000	1,599,000
Pit-coal .....	9,393,000	9,445,000
Lignite .....	1,332,000	1,362,000
Iron ore (Peninsula) .....	1,876,000	2,129,000
"    " (Morocco) .....	793,000	836,000
Potassium salts .....	151,000	171,000
Bauxite .....	11,962	12,242

### Spain to Import Codfish from Iceland

Madrid, March 28, 1951.—(FTS)—The Icelandic Minister of Foreign Trade announced, in a press interview in Madrid, that his country would export codfish, fish roe and fish liver oil to Spain, against Spanish exports of fresh fruits, wines, textiles, footwear and small machines.

### **Production of Lubricants in Spain Improving**

Madrid, March 28, 1951.—(FTS)—Spanish production of lubricating oils and greases is beginning to show some improvement, it is reported. The refinery at Teneriffe will reach an annual output of 20,000 tons, and that of "La Escombreras," 8,000 tons. The average annual consumption is estimated to be 70,000 tons.

## **TAIWAN**

### **Taiwan to Export Honey to Japan and the United States**

Hong Kong, April 1, 1951.—(FTS)—Taiwan business sources report the conclusion of deals to export 50,000 tons of honey valued at US\$2,350,000, within the next few months. Of the total, Japan is to receive 30,000 tons in exchange for machinery and crude oil, and the United States will import the balance.

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### **Taiwan to Import Tin Plate from the United States**

Hong Kong, April 1, 1951.—(FTS)—ECA funds totalling US\$105,000 have been allotted to Taiwan for the purchase from the United States of 5,000 cases of tin plate, to be used in the island's pineapple canning industry. While the Taiwan Provincial Government has been encouraging the local production of tin plate, the island remains dependent on United States supplies. About 70,000 farmers and workers are said to be directly concerned with the pineapple industry.

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### **Taiwan Begins Ship Repair Project**

Hong Kong, April 1, 1951.—(FTS)—Taiwan is expected to have 82 more merchant ships by the end of 1951. The ECA China Mission has approved a US\$800,000 loan for the repair and reconditioning of 250,000 tons of shipping now lying idle in island ports. The repair project is to be handled in two stages, and work on 48 ships, representing 195,726 tons, has already begun.

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### **Administrative Changes in Taiwan Expected**

Hong Kong, April 1, 1950.—(FTS)—Official agencies in Taipeh are reported to be planning important changes in the administration of Taiwan's economy and finances. It is proposed to give more freedom to private enterprise and free trade from some of the current restrictions. The Central Government is to take over responsibility for the Production Control Board from the Taiwan Provincial Government, and custom tariffs are to be readjusted to provide increased protection for products of local industry, with lower rates on imports of needed raw materials. There is to be a rationalization of government agencies with overlapping duties.

A second major step is a proposed reorganization of the administration of the Bank of Taiwan, where acknowledged fiscal experts will achieve increased authority and provincial officials less.

# Canadian Exports, by Commodities

Commodities	February			January-February		
	1938	1950	1951	1938	1950	1951
<b>MAIN GROUPS</b>						
(Millions of Dollars)						
Agricultural, Vegetable Products.....	11.4	38.7	46.5	29.4	86.1	102.6
Animals and Animal Products.....	8.6	24.9	25.8	20.5	65.3	60.2
Fibres, Textiles and Products.....	0.8	1.3	2.4	1.8	2.9	5.1
Wood, Wood Products and Paper.....	13.4	70.4	91.1	28.3	140.5	192.4
Iron and Products.....	6.0	17.4	15.4	11.6	33.7	35.0
Non-Ferrous Metals and Products.....	15.0	29.4	33.0	29.6	57.5	80.5
Non-Metallic Minerals, Products.....	1.4	7.0	7.2	3.1	13.8	16.9
Chemicals and Allied Products.....	1.6	6.9	9.0	3.0	14.8	18.5
Miscellaneous Commodities.....	1.3	3.6	3.5	2.6	6.0	7.9
<b>TOTAL DOMESTIC EXPORTS.....</b>	<b>59.6</b>	<b>199.5</b>	<b>233.9</b>	<b>129.9</b>	<b>420.6</b>	<b>519.0</b>
(Thousands of Dollars)						
<b>Agricultural, Vegetable Products:</b>						
Fruits.....	968	1,394	1,259	2,143	2,334	2,627
Vegetables.....	168	825	680	358	1,624	1,559
Wheat.....	3,690	16,015	18,093	12,612	30,172	37,321
Grains, other.....	695	1,783	3,325	1,703	4,276	8,075
Flour of wheat.....	1,567	7,355	8,689	3,259	16,006	20,453
Farinaceous products, other.....	835	1,011	1,635	1,737	1,874	3,356
Sugar and products.....	56	279	128	105	375	395
Alcoholic beverages.....	702	2,578	3,428	1,758	5,113	7,668
Vegetable fats and oils.....	14	260	125	25	577	256
Rubber and products.....	859	798	1,810	2,024	1,580	3,439
Seeds.....	312	3,317	3,428	668	6,900	8,345
Tobacco.....	1,341	1,579	2,671	2,625	2,782	5,948
Vegetable products, other.....	194	1,498	1,276	430	2,855	3,137
<b>TOTAL.....</b>	<b>11,400</b>	<b>38,693</b>	<b>46,548</b>	<b>29,449</b>	<b>86,068</b>	<b>102,579</b>
<b>Animals and Animal Products:</b>						
Hide: and skins, raw.....	99	1,247	1,478	319	2,887	3,431
Cattle.....	520	5,670	5,482	988	11,167	10,975
Other animals, living.....	109	753	153	232	1,325	733
Fish and fishery products.....	1,780	7,585	8,827	4,317	15,060	19,448
Furs and products.....	2,071	2,034	4,359	5,678	5,334	10,818
Leather and products.....	441	530	745	768	953	1,650
Bacon and hams.....	2,479	1,456	288	5,780	15,488	1,282
Meats, other.....	422	2,483	2,246	838	5,798	5,702
Cheese.....	71	125	291	134	263	482
Milk products, other.....	239	916	330	494	1,826	653
Eggs, shell and processed.....	16	1,373	386	28	3,214	1,574
Animal products, other.....	363	682	1,264	915	1,944	3,425
<b>TOTAL.....</b>	<b>8,610</b>	<b>24,855</b>	<b>25,849</b>	<b>20,493</b>	<b>65,259</b>	<b>60,181</b>
<b>Fibres, Textiles and Products:</b>						
Cotton products.....	151	286	554	397	823	1,426
Flax, hemp, jute and products.....	6	152	82	14	249	236
Wool and products.....	115	322	596	221	619	1,403
Synthetic fibre and products.....	143	199	179	335	479	450
Textile products, other.....	414	329	977	796	761	1,595
<b>TOTAL.....</b>	<b>830</b>	<b>1,288</b>	<b>2,388</b>	<b>1,763</b>	<b>2,931</b>	<b>5,111</b>
<b>Wood, Wood Products and Paper:</b>						
Planks and boards.....	2,300	13,857	21,264	4,787	24,343	45,231
Pulpwood.....	562	2,576	3,942	1,229	5,617	7,725
Unmanufactured wood, other.....	1,255	3,314	5,113	2,715	6,531	10,542
Wood pulp.....	2,390	13,953	21,562	4,540	27,294	45,557
Manufactured wood, other.....	175	288	511	550	526	952
Newsprint paper.....	5,964	34,884	35,808	12,781	73,228	76,533
Paper, other.....	726	1,317	2,654	1,619	2,570	5,494
Books and printed matter.....	57	193	179	122	431	350
<b>TOTAL.....</b>	<b>13,429</b>	<b>70,383</b>	<b>91,063</b>	<b>28,345</b>	<b>140,541</b>	<b>192,393</b>

Canadian Exports, by Commodities—Concluded

Commodities	February			January-February		
	1938	1950	1951	1938	1950	1951
(Thousands of Dollars)						
<b>Iron and Products:</b>						
Iron ore.....					46	8
Ferro-alloys.....	115	725	2,015	273	1,766	4,191
Pigs, ingots, blooms, billets.....	274	994	185	879	1,982	1,781
Rolling mill products.....	352	511	555	434	1,547	1,163
Locomotives and parts.....		396	191		409	301
Farm machinery and implements.....	876	6,891	5,849	1,644	13,473	14,305
Hardware and cutlery.....	280	297	289	374	692	700
Machinery (except farm).....	705	1,295	2,775	1,692	2,597	5,501
Automobiles, freight.....	945	837	205	1,812	2,388	295
Automobiles, passenger.....	1,843	1,277	658	2,947	2,135	1,317
Automobile parts.....	233	1,072	1,013	608	1,836	1,941
Railway cars and parts.....	2	1,499	2	9	2,010	4
Iron products, other.....	381	1,577	1,655	900	2,839	3,492
<b>TOTAL.....</b>	<b>6,007</b>	<b>17,371</b>	<b>15,392</b>	<b>11,572</b>	<b>33,721</b>	<b>34,999</b>
<b>Non-Ferrous Metals and Products:</b>						
Aluminium and products.....	2,699	6,396	7,371	3,450	10,693	17,623
Brass and products.....	63	195	188	157	328	380
Copper and products.....	3,145	6,516	5,375	7,096	13,629	12,010
Lead and products.....	568	1,914	2,380	1,512	3,229	6,304
Nickel.....	5,475	7,683	7,659	11,054	16,886	19,420
Precious metals (except gold).....	1,600	882	5,365	3,290	2,670	10,296
Zinc and products.....	963	3,681	2,630	2,008	5,990	10,019
Electrical apparatus, n.o.p.....	327	790	1,194	648	1,405	2,367
Non-ferrous products, other.....	201	1,317	807	399	2,623	2,113
<b>TOTAL.....</b>	<b>15,041</b>	<b>29,374</b>	<b>32,968</b>	<b>29,613</b>	<b>57,454</b>	<b>80,532</b>
<b>Non-Metallic Minerals, Products:</b>						
Asbestos and products.....	536	4,398	4,332	1,229	8,510	10,585
Coal and coal products.....	226	1,024	439	548	1,912	1,080
Petroleum and products.....	15	11	63	35	35	77
Abrasives, artificial, crude.....	406	946	1,563	782	1,869	3,377
Non-metallic products, other.....	220	635	828	491	1,495	1,818
<b>TOTAL.....</b>	<b>1,402</b>	<b>7,014</b>	<b>7,226</b>	<b>3,085</b>	<b>13,821</b>	<b>16,937</b>
<b>Chemicals and Allied Products:</b>						
Acids.....	76	168	296	173	310	779
Medicinal preparations.....	88	380	342	178	789	827
Fertilizers.....	744	2,833	3,073	1,248	6,702	6,314
Paints and varnishes.....	87	508	338	161	843	649
Calcium compounds.....	48	86	212	83	169	417
Soda and sodium compounds.....	284	370	740	573	754	1,489
Chemical products, other.....	274	2,533	4,025	580	5,242	7,979
<b>TOTAL.....</b>	<b>1,600</b>	<b>6,879</b>	<b>9,026</b>	<b>2,997</b>	<b>14,809</b>	<b>18,454</b>
<b>Miscellaneous Commodities:</b>						
Toys and sporting goods.....	10	17	24	21	34	42
Films.....	320	252	239	561	346	584
Ships and vessels.....		306		50	306	1,343
Aircraft and parts.....	70	326	541	102	713	971
Electrical energy.....	343	577	749	777	903	1,154
Miscellaneous consumer goods.....	175	188	340	332	441	783
Miscellaneous, other.....	237	1,130	283	453	1,471	587
Donations and gifts.....		221	643		591	935
Non-commercial articles.....	140	588	632	304	1,234	1,458
<b>TOTAL.....</b>	<b>1,300</b>	<b>3,605</b>	<b>3,450</b>	<b>2,601</b>	<b>6,038</b>	<b>7,858</b>

## Canadian Exports, by Main Groups

Commodities	February			January-February		
	1938	1950	1951	1938	1950	1951
(Thousands of Dollars)						
<b>ALL COUNTRIES</b>						
Agricultural, Vegetable Products.....	11,400	38,693	46,548	29,449	86,068	102,579
Animals and Animal Products.....	8,610	24,855	25,849	20,493	65,259	60,181
Fibres, Textiles and Products.....	830	1,288	2,388	1,763	2,931	5,111
Wood, Wood Products and Paper.....	13,429	70,383	91,063	28,345	140,541	192,393
Iron and Products.....	6,007	17,371	15,392	11,572	33,721	34,999
Non-Ferrous Metals and Products.....	15,041	29,374	32,968	29,613	57,454	80,532
Non-Metallic Minerals, Products.....	1,402	7,014	7,226	3,085	13,821	16,937
Chemicals and Allied Products.....	1,600	6,879	9,026	2,997	14,809	18,454
Miscellaneous Commodities.....	1,300	3,605	3,450	2,601	6,038	7,858
<b>TOTAL.....</b>	<b>59,619</b>	<b>199,462</b>	<b>233,910</b>	<b>129,919</b>	<b>420,642</b>	<b>519,045</b>
<b>UNITED KINGDOM</b>						
Agricultural, Vegetable Products.....	7,743	16,491	13,789	20,818	38,196	29,074
Animals and Animal Products.....	5,461	3,300	1,174	12,463	19,023	3,338
Fibres, Textiles and Products.....	293	110	96	559	152	197
Wood, Wood Products and Paper.....	2,804	1,474	6,642	5,589	4,150	14,869
Iron and Products.....	1,651	673	987	3,303	1,652	1,858
Non-Ferrous Metals and Products.....	8,480	6,986	9,331	16,430	13,204	21,523
Non-Metallic Minerals, Products.....	198	735	794	345	1,354	1,419
Chemicals and Allied Products.....	374	382	678	777	743	1,145
Miscellaneous Commodities.....	341	222	94	631	509	217
<b>TOTAL.....</b>	<b>27,345</b>	<b>30,374</b>	<b>33,585</b>	<b>60,915</b>	<b>78,981</b>	<b>73,640</b>
<b>UNITED STATES</b>						
Agricultural, Vegetable Products.....	1,325	10,276	12,975	3,081	20,866	30,011
Animals and Animal Products.....	2,160	16,592	20,348	5,301	36,087	47,281
Fibres, Textiles and Products.....	36	693	1,373	87	1,569	2,855
Wood, Wood Products and Paper.....	8,490	64,829	73,489	18,222	123,787	164,042
Iron and Products.....	405	7,894	8,251	798	15,947	20,807
Non-Ferrous Metals and Products.....	2,123	17,574	18,480	4,737	35,086	46,453
Non-Metallic Minerals, Products.....	773	5,062	5,594	1,851	10,154	12,877
Chemicals and Allied Products.....	841	4,461	4,872	1,391	8,636	11,285
Miscellaneous Commodities.....	639	1,456	2,045	1,368	2,565	3,765
<b>TOTAL.....</b>	<b>16,792</b>	<b>128,838</b>	<b>152,428</b>	<b>36,835</b>	<b>259,697</b>	<b>339,376</b>

### Japanese Overseas Agency to be Established in Canada

Canada has informed the Supreme Commander for the Allied Powers (SCAP) and the Japanese Government that it has approved the establishment of a Japanese Overseas Agency in this country. Similar Japanese agencies are now operating in four key cities of the United States and in other countries of Europe, Asia and South America.

The agency will be limited to semi-consular and commercial functions, and neither the agency nor its personnel will have diplomatic or consular status. It will not act on behalf of the Japanese Government in making official representations to the Canadian authorities, except for the administrative conduct of the agency itself.

The main functions of the agency will include:

(a) semi-consular functions, including assistance to Japanese nationals residing in Canada in matters of Japanese citizenship and property regulations which may concern them;

(b) the supplying of trade and travel information to Canadians;

(c) the promotion of trade between Canada and Japan.

It is expected that the Japanese office will be located initially in Ottawa.



## 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.

### Netherlands Exhibits Have Sailed for Canada

The Hague, April 7, 1951.—(F.T.S.)—The *Prins Willem III* of the Oranje Line, sailing from Rotterdam on April 14, will carry the exhibits of 73 Netherlands firms directly to Toronto for display at the Canadian International Trade Fair. The goods are expected to arrive in Toronto on May 4. All material will be off-loaded in the harbour and transported direct to the trade fair grounds.

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### Many New Netherlands Exhibitors

The Hague, April 7, 1951.—(F.T.S.)—The majority of Netherlands firms represented at the C.I.T.F. will be participating for the first time. In addition to booking orders at the fair, the opportunity to make an on-the-spot study of the Canadian market will be taken. The preparation of attractive booth displays is rapidly nearing completion.

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### Dutch Artistic Items to be Shown

The Hague, April 7, 1951.—(F.T.S.)—Nine Netherlands firms will show a wide range of artistic pottery, metal ware, souvenirs, paintings, frames and curios at the C.I.T.F. Famous Delft blue pottery in all shapes and sizes will be well represented. Dutch pewter, urns, coffee and tea sets, brass and copper gift articles will form an important part of this section of the Netherlands exhibits. One of the leading Netherlands manufacturers of silver plated flatware will have a display of one of its lines.

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### Netherlands Firms to Exhibit Scientific, Medical and Optical Equipment

The Hague, April 7, 1951.—(F.T.S.)—Two leading manufacturers from Delft, technical training centre of Holland, will be at the C.I.T.F. One of them will show blue printing material and photographic equipment for document reproduction. The Delft concern has developed several new techniques in this specialized branch of engineering and it is certain that much interest will be shown in this stand.

The other Delft representative will show a fast, high-definition X-ray camera with mirror optics for 70 mm. film and lenses for special purposes.

Although the Netherlands offers a limited field for the sale of scientific and medical equipment, research plays an important part in the activities of the Dutch firms, with the result that many new ideas in the field of science have their origin in this country.

An Amsterdam firm will also show scientific and physical instruments, anatomical models, balances and school supplies.

### **Netherlands Glassware to be Well Represented**

The Hague, April 7, 1951.—(FTS)—Leerdam and Maastricht, the glass centres of the Netherlands, will be well represented at the C.I.T.F. Crystal table services, cut and engraved glass, artistic glass, statuettes and other unique pieces will be on display. Netherlands glass, which is of the highest quality, is in demand throughout the world.

Holland's fine glass is hand manufactured by expert craftsmen. The factories maintain their own schools for apprentices, who usually spend five to seven years at their trade before becoming qualified glass artisans. The art of glass cutting and engraving is also maintained at a high standard with some of the best workmen in this field being employed.

Technical glass for use in laboratories will be shown by another Leerdam concern. The plant shows great skill in selecting and working materials to achieve a high quality product. Intricate control mechanisms are employed to ensure a complete accuracy of the equipment produced.

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### **Well Known Netherlands Cigar Manufacturer Will Exhibit**

The Hague, April 7, 1951.—(FTS)—One of the best known Netherlands cigar manufacturers will be exhibiting at the trade fair. Special "C.I.T.F." cigar bands are being prepared for the cigars which will appear in Toronto tobacco stores during the fair. A great variety of sizes and shapes are provided to suit every smoker's taste.

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### **Netherlands Knitted Goods and Clothing to Display Lines**

The Hague, April 7, 1951.—(FTS)—The Netherlands, which for many years has been a centre of the knitted goods industry, will have several firms displaying articles. Woollen knitting yarns in a wide range of colours and qualities will be offered. Knitted woollen garments will be featured by two of Holland's best firms in this line.

In the clothing industry, several Netherlands firms will be represented at the fair, showing leather goods, sports wear, rain coats, suits, hats and other garments for men and women. Many of the firms exhibiting in this section have already established contacts in the Canadian market and are anxious to supply in accordance with requirements of the dollar area.

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### **Netherlands Firms to Show Wide Variety of Foods**

The Hague, April 7, 1951.—(FTS)—The foods section of the C.I.T.F. will include many exhibitors from the Netherlands. Seven firms will show chocolate products of all descriptions. Confectionery, biscuits, cookies and cakes will be featured by two other concerns. Dairy products, pickles, jams, fruit pulps, fancy foods, canned and smoked meats and canned fruits and vegetables are among the many food products.

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### **Holland Herring and Fishing Equipment to be Exhibited**

The Hague, April 7, 1951.—(FTS)—Herring, a national favourite of the Netherlands, is being exported to the dollar markets by the Holland Herring Fisheries Association. This marketing organization, which has the backing of the leading herring fishermen in the Netherlands, will be represented at the C.I.T.F. in an effort to expand their growing sales of fish products throughout the world.

The Netherlands, a seagoing nation, has long been engaged in fishing and its related industries. A Dutch concern, which has been doing business in Canada for many years, will show fish-nets, fish-net yarns and other products.

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#### **Dutch Wooden Shoes Have Market in Canada**

The Hague, April 7, 1951.—(F.T.S.)—Wooden shoes, a typically Dutch product, will be on display at the fair. A market survey, undertaken by the exhibiting concern, has revealed a demand for this footwear, mainly from Netherlands immigrants in Canada. Interest has also been displayed in these shoes as novelty items.

Wooden shoes, although clumsy in appearance, are light and comfortable. They are particularly useful in damp soggy ground and give excellent support to the feet. These shoes can be slipped off easily when entering the house. In winter, Hollanders pack the inside of the shoe with straw to give added warmth.

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#### **Old-Established Holland Bell Founders to have Unique Display**

The Hague, April 7, 1951.—(F.T.S.)—A firm of Netherlands bell founders will display a carillon to be located at the outside entrance of the fair grounds. The carillon will be played on special occasions and at selected intervals during the fair.

One of the outstanding features of the Netherlands bells is that they can be played from a keyboard similar to that of a piano. This system enables anyone who can play a piano to play a carillon, a feature that will be attractive to smaller centres of population.

The casting and tuning of bells are very difficult and complicated processes, which require thorough knowledge and experience. Old, cracked and poorly tuned bells are used in the recasting of new bells. They are first broken up into small pieces to become part of the molten metal for the new bell casting.

The Netherlands firm has had experience since 1795 in this highly specialized and artistic trade. For well over one hundred years, it has been supplying bells to practically all parts of the world.

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#### **Netherlands Making Strong Bid for Canadian Market**

The Hague, April 7, 1951.—(F.T.S.)—Seventy-three Netherlands manufacturers, occupying a total of approximately 10,000 square feet of exhibiting space, will be represented at this year's trade fair. The wide range of products to be shown will include the following: chocolate, confectionery and other foods; cigars; textiles; clothing; knitting yarns; pottery; jewellery; curios and novelties; glassware; furniture and household equipment; leather goods; scientific, medical and optical equipment; bicycles; and tower bells.

Holland's critical foreign exchange position necessitates an all-out drive to win dollar markets. Exhibitors are being given some financial assistance by the Netherlands Government, which recognizes the importance of the C.I.T.F. as an excellent introduction to the markets of Canada and her neighbour.

# Trade and Tariff Regulations

## **Egypt Requires Health Certificate for Imported Meat**

Cairo, April 6, 1951.—(FTS)—Canned meat may be imported into Egypt, provided it is accompanied by a health certificate showing the control of health authorities during slaughtering, according to a recent Egyptian Governmental order.

The order provides further that fresh meat is not allowed entry into Egypt unless a health certificate shows that the locality has been free, at least three months before slaughter, from contagious diseases.

(Editor's Note.—Recipients of the leaflet, "Egypt—Shipping Documents and Customs Regulations", compiled by the Foreign Tariffs Section, International Trade Relations Division, should note this change on page 2 of their leaflet).

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## **Ireland Announces Further Import Quota for Spark Plugs**

Dublin, April 4, 1951.—(FTS)—Ireland has announced a further quota and quota period for certain sparking plugs and component parts thereof for the period May 1, 1951, to October 31, 1951. The amount fixed for the period is 50,000 articles, and is the same as that allowed for the previous six months.

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## **Japan Establishes New Customs Tariff**

Tokyo, April 4, 1951.—(FTS)—A revised Customs Tariff Law was passed by the Japanese Diet before it recessed on March 31, and will be enforced on May 1. In the new tariff all rates are ad valorem. The duties, on the whole, are moderate, with a maximum rate of 50 per cent for such luxuries as liquors, toilet preparations, jewellery, silverware and furs.

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## **Malayan Import Control Relaxed on Some Products**

Singapore, April 4, 1951.—(FTS)—The following goods have been added to the list of commodities which may be freely imported into Singapore and the Federation of Malaya from hard-currency countries: Brass sheets; copper sheets; copper rods; hardboard; roofing tiles; window glass; yellow metal sheeting (muntz metal); hydro-quinone; metol; sodium bisulphite; sodium carbonate; sodium sulphite; sodium thiosulphate; and canned pilchards.

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## **South Africa Announces Revised Motor Vehicle Import Quotas**

Cape Town, March 31, 1951.—(FTS)—Following negotiations between the Controller of Imports and Exports and the motor industry, the Government of the Union of South Africa has announced revised quotas for motor vehicles imported during 1951.

In view of the improved exchange position, import licences will again be provided for 35,000 private cars, the same number as in 1950, although more currency is involved owing to increased overseas factory prices; also for 12,750 trucks and commercial vehicles, representing an increase of 50 per cent; and for 70 per cent more spares and tools.

## TRADE AND TARIFF REGULATIONS—*Concluded*

While approximately two-thirds of the motor car allocation will go to soft-currency countries, notably Great Britain, licensable imports from Canada and the United States will number about 12,000.

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### **United Kingdom Budget Increases Hydrocarbon Oil Duty**

London, April 10, 1951.—(FTS)—The United Kingdom budget introduced today proposes to alter the customs duty on imported hydrocarbon oil so as to raise its effective charge from 1s. 6d. to 1s. 10½d. per gallon. The increase went into force immediately. This is the only change which the budget makes in customs duties.

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### **Additional Foreign Investments Permitted in Germany**

Frankfurt am Main, March 16, 1951.—(FTS)—New relaxations of restrictions on foreign investments in Germany, which have been the subject of discussions with German financial and economic authorities, have been announced by the Allied High Commission. By permitting transfers of blocked marks under arrangements to be made by the holders outside of Germany, and in any currency, the intention is both to create fresh investment facilities for the benefit of the German economy, and also to assist foreign owners of idle blocked marks and potential foreign investors.

The Bank Deutscher Laender has been authorized to issue a general licence permitting the transfer of Deutsch Mark bank balances owned by persons outside Germany to other non-residents. Funds so transferred will be designated "acquired blocked Deutsch Marks" and may be used only for specified investment purposes. At the same time, the bank was authorized to issue another general licence permitting the use of such "acquired" funds by the new owner for the purchase of securities issued by public bodies in the federal territory and the Western Sectors of Berlin and securities publicly dealt in at stock exchanges in those areas, and the resale, for Deutsch Marks, of assets so obtained.

The Bank Deutscher Laender has also been authorized to issue special licences to owners of "acquired blocked Deutsch Marks" for the acquisition and sale of unlisted securities of, and participation in, private enterprises in the federal territory and the Western Sectors of Berlin, the purchase and sale of real estate, the construction and reconstruction of buildings and the granting of Deutsch Mark loans to natural or juridical persons having their ordinary residence in those areas.

Applications for special licences are to be filed with the Land Central Bank in whose district the applicant's account is situated. Land Central Banks are being instructed about the data required by the Bank Deutscher Laender for proper examination of applications under criteria established by the Allied High Commission.

Revenue from property acquired under the foregoing procedure, as well as proceeds from the resale of such property, must be credited to the owners' "acquired blocked Deutsch Mark account," but will be available for reinvestment as well as payment of taxes, bank charges, fees, and other expenses arising from the acquisition, administration, and sale of investment property. However, "acquired blocked Deutsch Mark accounts" (or property bought out of such accounts) will not be placed automatically at the free disposal of their owners should they take up residence in Germany.

# 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 Counsellor 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.

*São Paulo*—C. J. VAN TICHEM, Consul and Canadian Government Trade Commissioner, Canadian Consulate, Edificio Alois, Rua 7 de Abril, 252. Address for letters: Caixa Postal 6034.

## Ceylon

*Colombo*—PAUL SYKES, Canadian Government Trade Commissioner, 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

*Bogotá*—H. W. RICHARDSON, Canadian Government Trade Commissioner, Calle 19, No. 639, fifth floor. 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, Commercial Secretary, Canadian Mission-Commercial Section, 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*—S. G. MACDONALD, 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 Cimarosa 65, Int. 12, Vomero.

### 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*—Acting Commercial Secretary, Canadian Legation, Fridtjof Nansens Plass 5. Territory includes Denmark and Greenland.

### Pakistan

*Karachi*—A. P. BISSONNETT, Acting Commercial Secretary, Office of the High Commissioner for Canada, Hotel Metropole, Victoria 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-2, Union Building. Address for letters: Post Office Box 845. Territory includes Brunei, Federation of Malaya, Indonesia, North Borneo, Sarawak and Thailand.

### South Africa

*Johannesburg*—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. Territory includes South of England, Scotland, British West Africa and Iceland. *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.

**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° Piso, Edificio America, Esquina Veroes. Address for letters: Apartado 3306. Territory includes Netherlands Antilles.

# 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 April 9	Nominal Quotations April 16
Argentina	Peso	Basic	2977	2111	2218
		Free	2085	7601	0762
Austria	Schilling	Export		0494	0496
Australia	Pound		3-2240	2-3640	2-3710
Belgium and Belgian Congo	Franc		0228	0210	0210
Bolivia	Boliviano		0238	0176	0176
British West Indies (Except Jamaica)	Dollar		8396	6158	6176
Brazil	Cruzeiro		0544	0575	0577
Burma	Rupee		3022		
Ceylon	Rupee		3022	2217	2223
Chile	Peso		0233	0137	0135
Colombia	Peso		5128	4249	4261
Costa Rica	Colon		1800	1884	1890
Cuba	Peso		1-0000	1-0556	1-0588
Czechoslovakia	Koruna		0200	0212	0212
Denmark	Krone		2084	1531	1535
Dominican Republic	Peso		1-0000	1-0556	1-0588
Ecuador	Sucre		0740	0640	0642
Egypt	Pound		4-1330	3-0313	3-0402
El Salvador	Colon		4000	4223	4235
Fiji	Pound		3-8306	2-6629	2-6707
Finland	Markka		0062	0046	0046
France, Monaco and French North Africa	Franc		0037	0030	0030
French Empire—African	Franc		0073	0061	0061
French Pacific Possessions	Franc		0201	0107	0167
Germany	Deutsche Mark		3000	2513	2521
Guatemala	Quetzal		1-0000	1-0556	1-0588
Haiti	Gourde		2000	2111	2118
Honduras	Lempira		5000	5278	5294
Hong Kong	Dollar		2510	1824	1830
Iceland	Krona		1541	0848	0650
India	Rupee		3022	2217	2223
Iran	Rial		0212		
Iraq	Dinar		4-0300	2-9550	2-9638
Ireland	Pound		4-0300	2-9550	2-9638
Israel	Pound		3-0000	2-9550	2-9638
Italy	Lira		0017	0017	0017
Jamaica	Pound		4-0300	2-9550	2-9638
Japan	Yen		0028		
Lebanon	Piastre		4561		
Mexico	Peso		1157	1222	1226
Netherlands	Florin		3769	2778	2786
Netherlands Antilles	Florin		5308	5598	5614
New Zealand	Pound		4-0150	2-9550	2-9638
Nicaragua	Cordoba		2000	2111	2118
Norway	Krone		2015	1479	1483
Pakistan	Rupee		3022	3101	3200
Panama	Balboa		1-0000	1-0556	1-0588
Paraguay	Guarani		3200		
Peru	Sol		1538	0713	0715
Philippines	Peso		4975	5278	5294
Portugal and Colonies	Escudo		0400	0366	0367
Singapore	Straits Dollar		4702	3448	3458
Spain and Colonies	Peseta		0916	0970	0972
Sweden	Krona		2783	2041	2047
Switzerland	Franc		2336	2442	2449
Thailand	Baht		1000		
Turkey	Lira		3571	3753	3764
Union of South Africa	Pound		4-0300	2-9550	2-9638
United Kingdom	Pound		4-0300	2-9550	2-9638
United States	Dollar		1-0000	1-0556	1-0588
Uruguay	Peso		6583	6949	6969
Venezuela	Bolivar		2985	3151	3160
Yugoslavia	Dinar		0200		

\* September 17, 1949.