

SEPTEMBER DEFICIT: For September, the Government's budgetary revenues were \$296 million, a decrease of \$28.7 million from September 1953, while budgetary expenditures were \$380.6 million or \$27.2 million less than expenditures in September a year ago. For September, the budgetary deficit was \$84.6 million compared with a deficit of \$83.1 million for September 1953, the Minister of Finance, Mr. Walter Harris, announced October 23.

For the first half of the current fiscal year budgetary revenues amounted to \$1,935.2 million and budgetary expenditures to \$1,871.8 million and the budgetary surplus was \$63.4 million. For the same period in 1953, revenues amounted to \$2,088.6 million and expenditures to \$1,888.4 million and the budgetary surplus was \$200.2 million.

Pension payments out of the old age security fund which are not included in budgetary expenditures, amounted to \$29.4 million in September, while tax receipts credited to the fund were \$21.2 million resulting in a deficit of \$8.2 million for the month.

For the first six months of the current fiscal year pension payments amounted to \$175.1 million and tax receipts credited to the fund to \$145.5 million and a temporary loan of \$29.6 million was made by the Minister to the fund in accordance with the terms of the Old Age Security Act to cover the amount by which pension payments exceeded tax receipts. For the first half of the previous fiscal year pension payments exceeded tax receipts by \$30.1 million.

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HARVESTING PROGRESS: Despite adverse weather conditions which seriously delayed harvesting in the Prairie Provinces this Fall, an estimated 86% of the acreage in the 5 major grains had been cut and 63% threshed by October 15, according to the Dominion Bureau of Statistics. Generally good weather conditions have prevailed throughout the prairies since October 15 and further progress has been made towards the completion of harvest in most districts.

For the prairies as a whole, 98% of the rye, 87% of the barley, 86% of the oats, 83% of the wheat, and 51% of the flaxseed had been cut or swathed by October 15. Proportions threshed were smaller, with rye averaging 87%, wheat 63%, barley 62%, oats 59%, and flaxseed 42%.

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Bakeries across Canada baked \$138,449,876 worth of bread and other products in the first 6 months this year, \$9,526,442 or over 7% more than in January-June last year and \$15,686,249 worth or 13% more than in the first-half of 1953.

ALL-TIME PETROLEUM PEAK: Canadian production of crude petroleum reached an all-time monthly peak in July. The month's output amounted to 9,181,780 barrels, nearly 14% above last year's 8,065,316. This brought cumulative production for the January-July period to 51,412,162 barrels, a 24% increase over last year's 41,456,739 barrels.

Alberta's output rose in July to 8,427,246 barrels from 7,724,794 a year ago, boosting January-July production to 47,448,186 barrels from 39,446,628. In Saskatchewan July's output advanced to 492,380 barrels from 254,858, and the 8-month total rose to 2,508,092 barrels from 1,453,435. Manitoba's production in July increased to 198,022 barrels from 33,314, and the cumulative output advanced to 985,080 barrels from 229,141.

July's production of natural gas rose to 6,848,287,000 cubic feet from 5,526,752,000 in the same month last year, and the January-July output advanced to 71,957,186,000 cubic feet from 57,903,187,000.

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INDUSTRIAL PRODUCTION: Canada's composite index number of industrial production for August stood at 244.2, down nearly 2% from last year's 248.6, according to preliminary figures released by the Dominion Bureau of Statistics. During this year's January-August period the index averaged almost 3% lower than at the same time last year.

The manufacturing component of the index, at 249.0 in August, was 5% below last year's, but the index of mineral production rose nearly 13% to 227.0 in the same comparison. The sub-index measuring output of electricity and gas stood at 233.9, 7% higher than one year ago.

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WHEAT SUPPLIES: Visible supplies of Canadian wheat on October 13 totalled 325,331,000 bushels, slightly below October 6 stocks of 329,317,000 bushels, but moderately above last year's 316,642,000 bushels. Overseas export clearances during the week ending October 13 dropped to 3,606,000 bushels from 5,070,000 last year, and the cumulative total for the August 1 - October 13 period fell to 49,657,000 bushels from 54,747,000.

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TV SALES JUMP: TV receiving set sales took another big jump in July over a year earlier but radio sales were cut almost one-third, according to figures released by the Dominion Bureau of Statistics. Sales of television receiving sets rose to 26,361 units valued at \$8,904,132 from 9,344 sets valued at \$3,522,019 a year ago and radio sales dropped to 25,047 sets worth \$1,841,482 from 36,650 valued at \$2,810,178.