

income for the first time exceeded \$900 million in a single month. For the full year it will be close to \$10½ billion. In the light of recent decreases in consumer prices, this has resulted in an increase in the purchasing power of the general public in terms of actual goods and services. As we go into 1953, this high level of purchasing power will provide an important element of strength to consumer expenditure and the Canadian economy as a whole."

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**901,000,000 BUSHEL OF WHEAT:** Potential supplies of Canadian wheat for 1952-53 are now placed at 901,000,000 bushels, comprised of carryover stocks of 213,000,000 and the new crop estimated at a record 688,000,000 bushels. Total wheat supplies are thus 159,000,000 bushels greater than in 1951-52 and are second only to the record total of 980,000,000 in 1942-43.

The quality of the 1952 western crop is high, some 53 per cent now being expected to grade No. 1 or 2 Northern with a further 37 per cent grading No. 3 or 4 Northern. Handlings of the 1952 crop will be facilitated by the low proportion of grain grading tough or damp -- a situation in sharp contrast to that existing during the two previous crop years.

Should domestic use -- human consumption, seed, feed and waste -- approximate 160,000,000 bushels, some 740,000,000 would be available either for export or for carryover at the end of the crop year. Market demand has been strong and it is evident that, in addition to the already committed International Wheat Agreement quota of 235,000,000 bushels, large quantities of Class II wheat, both high and low grade, will be exported during the crop year. In this connection it should be noted that, although most of the 213,000,000-bushel carryover at July 31, 1952 was of low quality, a large proportion of these stocks has now been committed for sale.

Forward sales have been heavy and it is probable that the total export movement of wheat this crop year will be limited mainly by the amount of transport available to the trade. Should it prove possible to approach the previous record of 408,000,000 bushels of wheat and flour in terms of wheat exported in 1928-29, the carryover at July 31, 1953 would be in excess of 330,000,000 bushels, but still far below the record carryover of 595,000,000 in store at July 31, 1943.

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**ELECTRIC ENERGY RECORD:** Production of electric energy by central electric stations climbed to an all-time monthly peak in October. Total for the month, at 5,418,718,000 kilowatt hours, rose two per cent over the previous high of 5,334,918,000 in May, and was 10 per cent greater than last year's October output of 4,921,211,000 kilowatt hours.

**TELEVISION AGREEMENT:** The Canadian Broadcasting Corporation announced on December 29 that an agreement had been reached with the National Broadcasting Company and the Columbia Broadcasting System in connection with the bringing of some American television programs into Canada.

The CBC said that, as in the case of radio, programs would be selected which would fit into the general program pattern of its television stations. The agreement covers CBC TV stations at Toronto and Montreal. Toronto will receive the programs via the Bell Telephone micro-wave relay from Buffalo. Until these facilities are available between Toronto and Montreal, probably next spring, the latter city will receive such programs via kinescope. Commitments re specific programs have not yet been made although an announcement in this regard is expected soon.

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**EMPLOYMENT HIGH:** Employment levels generally in November continued to exceed those of a year ago, states the first of a series of joint monthly news releases by the Department of Labour and the Bureau of Statistics. The lessening of activity in industries affected by weather conditions, however, caused the usual reduction from the seasonally peak levels of September and October.

Canada's civilian labour force in November totalled 5,290,000, according to a summary of results of the labour force survey conducted by the Bureau of Statistics and relating to the week ended November 22, which is included in the release. This total is 80,000 more than indicated by the survey at the beginning of November last year.

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**VIETNAM, LAOS, CAMBODIA:** The Department of External Affairs announced on December 30 that the Canadian Government had accorded recognition to Vietnam, Laos and Cambodia as Associated States of Indochina within the French Union in accordance with the terms of agreements between France and the respective States. The Foreign Ministers of Vietnam, Laos and Cambodia have been informed of this decision.

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**WHEAT STOCKS:** Visible supplies of Canadian wheat in store or in transit in North America on December 11 amounted to 243,774,000 bushels as compared with 202,207,000 on the corresponding date last year.

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Canadian exports of iron ore jumped from only six tons in the first seven months of 1938 to 1,452,075 tons in the corresponding period of this year. The 1952 total was nearly 38 per cent above the 1,054,688 tons exported in the first seven months of last year.