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WEEK'S EVENTS IN REVIEW

MR. HAMMARSKJOLD IN OTTAWA: The President of the United Nations General Assembly, Mr. L.B. Pearson, and the Secretary-General, Mr. Dag Hammarskjold, met on June 26 in Ottawa to discuss arrangements for the convening of the Assembly if an armistice is concluded in Korea. It will be recalled that the Assembly is required to meet under the terms of the Resolution adopted on April 18 last, which reads in part as follows:

"Decides to recess the present session upon completion of the current agenda items and requests the President of the General Assembly to reconvene the present session to resume consideration of the Korean question (a) upon notification by the Unified Command to the Security Council of the signing of an armistice agreement in Korea; or (b) when in the view of a majority of members other developments in Korea require consideration of this question."

Preliminary consideration was also given to the arrangements required and the procedure that might most usefully be followed at any United Nations meeting called to discuss the peace settlement in Korea which is to follow an armistice.

Views were also exchanged as to how and when the Assembly might be reconvened if the present situation regarding an armistice in Korea were prolonged in a way which would appear to the members of the Assembly to require a meeting.

EXPORTS RECOVER: Exports to the United States, the United Kingdom and Europe were substantially higher in May than in either of the two preceding months and those to the United States and Europe were also well above the values recorded in May, 1952. The value of exports in the month reached \$380,300,000, 26.1 per cent higher than the value in April, and only 0.6 per cent below the \$382,500,000 recorded in May, 1952.

Average export prices were 2.5 per cent lower in May than a year earlier. The volume of goods exported, however, was 2.0 per cent greater than in the previous May. This is the first month since January that the volume of exports has been greater than in the corresponding month of 1952. On the average, prices were 3.7 per cent lower in the January-May period than a year earlier, and the volume of exports declined 4.5 per cent.

The small decrease in export values in May compares with reductions of 14 per cent in April, 13 per cent in March, and 11 per cent in February. The figures for these months of 1953 were significantly influenced by the grain handlers' strike on the Pacific coast which ended early in May.

Among major export commodities there were increases in May in wheat and other grains, fish and products, newsprint paper, copper, and electrical apparatus, but declines in wheat flour, planks and boards, wood pulp, farm implements, automobiles, aluminum, zinc, and asbestos.