

the materials side is still in primary steel, even though this industry was expanded by 60 per cent during the war. Along with the growth of our trade to the point where we are now the third largest exporter in the world, has gone an increase in the amount of our processing and manufacturing of Canadian raw materials.

The Canadian International Trade Fair has been sponsored by the Canadian Government as a contribution towards the restoration of multilateral world trade. Products of some 1,450 manufacturers from 28 different countries were on display. A large number of the products came from foreign countries. The Trade Fair will be held again in Toronto next year, from May 30 to June 10, and every effort is being made to attract an even greater number of buyers, especially from the dollar countries.

We in Canada have achieved a level of material well-being which may well be regarded with envy by a large part of the outside world. At the present time the demand for our products remains strong, at home and abroad. Our great primary industries, the farms, the forests and the mines, remain as the solid core of our national economy. We are fortunate that added impetus has been given in recent years to the development of numerous industries founded on the abundance and availability of our own Canadian raw materials. At the beginning of 1949 we look forward from strong ground towards difficult problems which we are well equipped to face.

RP/A
January 24, 1949.