

NET CAPITAL IMPORT: Portfolio security transactions between Canada and other countries in the first half of this year resulted in a net capital import of \$172,000,000 in contrast to \$53,000,000 in the same 1953 period.

The net capital import in the first quarter amounted to \$169,000,000 as compared with \$116,000,000 a year earlier, and in the second quarter to only \$3,000,000 as compared with a capital export of \$63,000,000 last year. Total portfolio transactions in this year's first six months approximated \$1,000,000,000 as compared with \$900,000,000 at the same time last year.

Trading in outstanding securities in this year's January-June period resulted in a capital inflow of \$51,500,000 in contrast to a capital outflow of \$21,700,000 a year earlier. In the first quarter the inflow amounted to \$20,300,000 as compared with \$11,400,000, and in the second quarter it totalled \$31,200,000 in contrast to an outflow of \$33,100,000 a year ago.

Sales of outstanding securities to all countries in the half-year period aggregated \$349,200,000 as compared with \$273,800,000 a year earlier, and the purchases totalled \$297,600,000 as compared with \$295,500,000. In this year's first quarter the sales were \$156,600,000 as compared with \$148,000,000, and the purchases were \$136,300,000 as compared with \$136,600,000. In the second quarter the sales totalled \$192,600,000 as compared with \$125,800,000, and the purchases amounted to \$161,300,000 as against \$158,900,000.

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PETROLEUM PRODUCTS RISE: Production of refined petroleum products rose 11.7% in May to 13,894,333 barrels from last year's corresponding output of 12,433,051. There were increases in all provinces except Saskatchewan. June 1 refinery inventories increased 13.7% to 21,058,695 barrels from 18,510,155 last year.

Crude oil received by refineries in May increased 8% to 14,086,290 barrels from 12,974,259, with only Ontario refineries reporting reduced receipts. Receipts from domestic sources climbed 12.3% to 7,257,955 barrels from 6,463,063, and imported crude receipts rose 4.8% to 6,828,335 barrels from 6,511,196.

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Canadian mines shipped 1,756,000 tons of iron ore in six months, 28% less than in the first six months of 1953. Exports were off 22% and shipments to Canadian customers by 42%. Mid-year stocks were almost triple those of a year earlier.

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Canada's 37,929 factories had another record year in 1952 when they shipped products worth \$16,983,000,000. This was the sixth straight record-breaking year and the 1952 value was more than double that of 1946.

EMPLOYMENT UP: Number of persons with jobs increased by more than 100,000 during the four weeks ending July 24, moderately less than during the comparable period last year, according to the monthly joint press release by the Department of Labour and the Dominion Bureau of Statistics.

Unemployment declined more during the month than in July last year although it continued at a higher level than a year ago. More workers were affected by plant shut-downs for vacation periods this year than last; it is estimated that about 450,000 were out on vacation at the end of July this year as compared with 300,000 in 1953.

Canada's civilian labour force at July 24 was estimated at 5,556,000 as compared with 5,462,000 a month earlier and 5,515,000 at the same time last year.

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SCIENTIST TO U.K.: Dr. George S. Field, 49, of Ottawa, Chief of Division "A" for the Defence Research Board and Scientific Adviser to the Chief of the Naval Staff, has been seconded from DRB for a tour of duty in the United Kingdom as Scientific Adviser to the Air Ministry.

A physicist with a widely known reputation, Dr. Field distinguished himself during the Second World War for his contribution to naval research. He was particularly interested in sea mines, with special reference to those of an acoustical nature. He directed Canada's wartime anti-submarine research programme which was carried out on a co-operative basis with the United Kingdom and the United States.

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1953 AUTO PRODUCTION RECORD: Canada's motor vehicle industry, again set new production records last year, the gross factory selling value of its products climbing nearly 9% to \$835,554,549 from \$767,354,984 the year before, according to a special compilation of 1953 figures by the Dominion Bureau of Statistics. This was more than 3½ times the 1945 output value of \$228,695,109 and more than double the top wartime value of \$352,229,955 in 1943.

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CAR OWNERSHIP RECORD: Number of motor vehicles registered in Canada last year increased by 273,882, or 8.7% to a new record total of 3,429,706 from 3,155,824 in 1952. This raised the number of motor vehicles of all kinds to one for every 4.3 persons in Canada's population as against one for every 4.6 in 1952 and 4.9 in 1951.

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Canada's sash, door and planing mills industry shipped \$5,331,312 worth of prefabricated houses in 1952, nearly three times the \$1,849,624 worth produced in the preceding year.