

the varying distributions of workers in 1939 and later years in the component sub-groups of particular industries; the supply situation in respect of materials and labour required in different industries; and variations in the distribution of workers as between the skilled, unskilled and casual labour categories. In some cases, the incidence of industrial disputes has also had an effect.

In the case of mining, the general increase in average earnings of 50 per cent in the eight years, the report states, resulted mainly from higher wage rates, the general level of employment being somewhat lower in 1947 than in 1939. In logging, general heightened employment, increasing mechanization of the industry and substantial advances in the wage rates combined to raise the per capita earnings.

The present report contains data only for 1939 and the comparative statistics for the years 1942 to 1947, collection of which begun during 1941. These statistics will be available later for 1940 and 1941 as well, as will statistics on the movements of average weekly earnings in other major branches of industrial employment.

**SECURITIES TRANSACTIONS:** Both sales and purchases of securities between Canada and other countries were higher in April than in any month since March last year, according to the Dominion Bureau of Statistics. Sales at \$19 million showed an increase of \$3.4 million over the preceding month, and purchases at \$20.4 million were \$4.8 million greater. There was thus a small purchase balance of \$1.4 million, while in March sales and purchases were approximately equal.

During the first four months of this year transactions with all countries resulted in a purchase balance of \$6.5 million as compared with a purchase balance of \$5.0 million in the corresponding period last year and a sales balance of \$85.8 million in 1946.

The increased activity in April was due to a rise in the volume of transactions with the United States. Total trade with that country amounted to \$37.9 million as against \$29.6 million in March, transactions in stocks rising more than 60 per cent while those in bonds showed a small drop. The trade in Canadian stocks increased from \$10.9 million in March to \$15.7 million, and transactions in United States stocks almost doubled from \$5.0 million to \$9.9 million. The net position with regard to the United States, however, did not change materially, from the position at the end of the previous month, since the increase in volume of purchases from that country was only slightly larger than the increase in the volume of sales.

The value of trade with the United Kingdom in April was smaller than in March, with a purchase balance of \$200,000, which was principally due to repurchases of Canadian stocks.

Transactions with other countries brought the largest sales balance since January, 1947, amounting to \$400,000, the result of unusually large sales of Dominion bonds.

**CURRENT MANPOWER PICTURE:** A shortage of labour now characterizes the employment market, Hon. Humphrey Mitchell, Labour Minister, announced June 29 in his monthly statement on manpower conditions. Nevertheless, Mr. Mitchell continued, the availability of immigrant and student labour during the summer months will likely prevent the shortage from becoming as acute as last year.

The current expansion of job opportunities is reflected in the larger number of unfilled vacancies and the greatly decreased number of unplaced applicants on file in National Employment Service Offices throughout Canada. At June 17, there were a total of 63,000 jobs open and 119,000 applicants registered for work. One month previously, at May 13, there were 43,000 vacancies and 184,000 job-seekers who were still unplaced.

Employment is at record heights for this time of year, as industrial production continues at near capacity. Lay-offs in the manufacturing industry were fewer during May than in the previous months of 1948 and those that did occur were largely of a temporary nature, caused by material shortages. Extra help has been hired seasonally in the food, beverage, pulp and paper, container, petroleum refining and sawmill industries. A slight decline has occurred in secondary textile manufacturing, and employment in rubber, leather and aircraft manufacturing was on the decline, largely because production had caught up to demand.

Improved weather conditions toward the end of May have enabled construction activity to increase rapidly; supplies are more easily obtainable than in recent years, and this has contributed to the high rate of residential building. Flood conditions in British Columbia and in some sections of the Prairie Provinces may completely block agricultural operations in those areas, but elsewhere in Canada, seeding has been completed. As the season progresses, the shortage of farm labour has become increasingly apparent, although the situation is expected to be eased somewhat by increasing numbers of immigrants entering Canada.

**OFFICERS' TRAINING:** Fifty-six Canadian Army officers have been selected to attend the forthcoming staff courses at the Canadian Army Staff College, Kingston, Ont., or the Staff College, Camberley, England, and the Australian Staff College, Army Headquarters announced June 28. The next course at Kingston will commence in January.

In addition to those selected for the forthcoming courses, the names of 45 officers who also passed the 1948 Canadian Army Staff College entrance qualifying examination have been placed on the staff college recommended list for future courses.