

Canadians may well be proud of the engineering work being carried on by this Canadian company. The work is not only spectacular, but involves features that are unknown outside Brazil. It was a privilege to meet the Canadians who are managing this vast enterprise and the engineers who are carrying out the development programme. The company has a tremendous responsibility for making possible the rapid industrial expansion of Brazil, and those in charge are fully conscious of that responsibility. These men are a great credit to Canada and are our ambassadors of goodwill in Brazil.

Argentina

From Brazil, we proceeded to Argentina for a three-day visit in Buenos Aires. President Juan Peron of Argentina received the Canadian Mission. We also had meetings with the Minister of External Relations, the Minister of Foreign Trade, and with several other cabinet ministers.

I was privileged to address a joint meeting of the British Chamber of Commerce and other business associations who joined together for the first time on this occasion. We were also received by the Buenos Aires Stock Exchange. We visited the Terminal Grain Elevator of the port of Buenos Aires, one of the largest in the world. I was indeed happy to note the great improvement in Argentina's wheat position. After the serious droughts of 1950 and 1951 Argentina's wheat crop had fallen to 75 million bushels, one-third of her ten-year average. The current crop is estimated at 275 million bushels, and this should contribute substantially to easing Argentina's trade and exchange difficulties.

Canada's trade with Argentina in 1952 totalled about \$12 million, with our exports valued at \$8 million and our imports from Argentina amounting to about \$4 million. Tractors and farm machinery are the main items in our exports at present. We also sell Argentina small quantities of aluminium, asbestos, newsprint and rubber tires. Our main imports are: canned meat, quebracho extract, hides and skins, and vegetable oils. When we recall that Argentina became our largest market in Latin America in the immediate postwar years, we should be encouraged to look for a very substantial increase in trade levels in the future.

Although possibilities of trade are limited by the fact that our principal products are largely the same, we are hopeful that our trade with Argentina can be substantially enlarged. A mutual desire to that end was evident during our visit.

Uruguay

The Mission spent two days in Montevideo, Uruguay, where we had the pleasure of calling on Sr. Martinez Trueba, President of Uruguay's National Council, and on other members of the National Council. Members of the Mission had a valuable round-table conference with Uruguayan government officials. Arrangements were made enabling us to meet many of the leading representatives of Uruguay's business community.

Our trade with Uruguay is of moderate size. Last year, our exports amounted to \$5 million while we imported about \$2 million from Uruguay. Uruguay is a traditional and important market for Canadian seed potatoes, and a small but valuable outlet for newsprint, farm machinery,