(Continued from P. 1)

DEFENCE SPENDING RISES

"The budgetary surplus of $79.4 million takes no account of non-budgetary receipts (mainly for insurance, pension and other liability accounts) or disbursements (chiefly on account of loans, investments and other asset accounts). In April, 1953, these non-budgetary receipts exceeded disbursements by $165.8 million. In addition, unmatured funded debt increased by $30.3 million, but floating debt transactions (including outstanding cheques and accounts payable) resulted in a drawing down of cash of $292.8 million.

"After taking all these non-budgetary transactions into account, there was a net cash outlay of $96.7 million. Thus, although there was a budgetary surplus of $79.4 million for the month, current account cash balances were reduced by $17.3 million

Mr. Abbott stated: "The figures for April cannot be taken as indicative of the probable results for the fiscal year as a whole. April is always an abnormal month as a large portion of the budgetary expenditures made during that month are attributable to the previous fiscal year and are charged to that year in the Government's accounts".

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POPULATION 14,692,000: Canada's pupulation stood at 14,692,000 at March 1 this year, an increase of 68,000 in the three months from December 1 last year and of 376,000 in the twelve months from March 1, 1952, according to the Bureau's quarterly estimate of population.

The December-March quarter usually shows a smaller gain than other quarters of the year. In the estimates covering the twelve months to March 1 last,,the latest figure of 68,000 compares with increases of 90,000 from September 1 to December 1 last year, 104,000 from June 1 to September 1, and 114,000 from March 1 to June 1.

The estimate for March 1 indicates a gain of 683,000 or approximately 4.9 per cent in the twenty-one months from June 1, 1951, date of the last Decennial Census, which recorded a population of 14,009,000. The Bureau's quarterly estimate does not contain any breakdown of population changes by Provinces; this is presented only in the annual estimate for the June 1 census date.

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PRICE INDEX DOWN: The consumer price index for May 1 stood at 114.4, slightly below the April 1 index of 114.6, according to the Dominion Bureau of Statistics. This latest fractional decrease conforms to the pattern recorded by the index over the past 16 months, during which the index has declined from a peak of 118.2 in January, 1952.

ENLARGED IMPORT BALANCE: Canada's commodity imports during April, continuing the expansion begun in September last year, rose to the highest value for a month in nearly two years, according to preliminary summary figures on April's foreign trade released June 1 by the Dominion Bureau of Statistics. On the other hand, commodity exports were down in value, and the result was a substantial increase in the adverse trade balance recorded in the three previous months this year.

Imports from all countries rose to an estimated value of $393,100,000 in the month, up from $360,400,000 in March and nearly 31 per cent above last year's April value of $324,000,000. The estimated April value is the highest for a month since the record of $405,-100,000 for May, 1951. Total exports in April stood at $304,800,000 as against $352,200,000 a year earlier. The month's trade thus produced an import balance of $88,300,000 in contrast with an export balance of $28,300,000 for April 1952.

In the four months ending April this year, commodity imports rose to an estimated aggregate value of $1,391,400,000 as compared to $1,240,100,000 for the same period of last year. Total exports for the period were valued at $1,218,700,000 as against $1,354,000,000, making an aggregate import balance of $172,-700,000 compared to an export balance of $113,-900,000. While contrasting sharply with last year's results, the cumulative import balance this year is below the adverse balance of $217,100,000 for the January-April period two years ago.

COMMODITY IMPORTS

Estimated value of commodity imports from the United States in April rose sharply to $300,000,000 as compared to $245,600,000 in April last year, while total exports to the United States moved up more moderately to $192,300,000 from $184,000,000, the import balance climbing to $107,700,000 from $61,-600,000 a year ago and accounting for the major part of the total import balance. In the four months imports from the United States reached an estimated value of $1,064,700,000 as against $939,600,000 last year, and exports were up to $767,300,000 compared to $735,-700,000, raising the import balance to $297,-400,000 from $203,900,000.

Purchases from the United Kingdom also expanded in April, rising to $37,800,000 compared to $28,400,000 last year, while exports were down to $45,400,000 as against $72,900,-000. The export balance for the month thus stood at only $7,600,000 compared to $44,500,-000. In the four months, imports from the United Kingdom were up to an estimated $133,-100,000 from $96,600,000 in 1952, and exports down to $170,000,000 from $230,300,000, the export balance falling sharply to $36,900,000 from $133,700,000.