

DISPOSITION OF PERSONAL INCOME

	First Quarter		Change Per Cent
	1953	1954	
	Billions of Dollars		
PERSONAL DIRECT TAXES	0.4	0.3	-4
PERSONAL EXPENDITURE ON CONSUMER GOODS AND SERVICES			
Non-Durable Goods	1.9	2.0	+3
Durable Goods	0.4	0.4	-7
Services	<u>1.1</u>	<u>1.2</u>	<u>+7</u>
Total	<u>3.5</u>	<u>3.6</u>	<u>+3</u>
PERSONAL SAVING	0.1	0.2	
Farm Inventory Change	-0.3	-0.2	
Personal Saving Excluding Farm Inventory Change	<u>0.4</u>	<u>0.4</u>	<u>+4</u>
PERSONAL INCOME	3.9	4.1	+5

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APRIL SURPLUS: The Minister of Finance, Mr. Douglas C. Abbott, released on June 19 the regular monthly statement of the Government of Canada's financial operations covering April, 1954, the first month of the current fiscal year.

For April, budgetary revenues amounted to \$245.4 million while budgetary expenditures were \$215.8 million. For April, 1953, budgetary revenues were \$268.8 million and expenditures \$189.3 million. The budgetary surplus of \$29.6 million for April, 1954 was \$49.8 million less than the surplus of \$79.4 million for April a year ago.

Pension payments out of the old age security fund, which are not included in budgetary expenditures, totalled \$29.1 million for April 1954, and tax receipts credited to the fund amounted to \$21.6 million, resulting in a deficit of \$7.5 million for the month. This was covered by a temporary loan to the fund by the Minister of Finance in accordance with the terms of the Old Age Security Act. For April, 1953, pension payments out of the fund amounted to \$27.9 million and tax receipts credited to the fund to \$19.9 million resulting in a deficit of \$8 million for the month.

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FEWER STRIKES: There were fewer work stoppages arising from industrial disputes in Canada during May than in the preceding month although there was a slight increase in the amount of time lost, according to a preliminary summary of strikes and lockouts released on June 22 by the Minister of Labour, Mr. Gregg.

Preliminary figures for May showed 20 strikes and lockouts in existence, involving 3,341 workers with a time loss of 31,040 man-working days, as compared with 33 stoppages in April 1954, with 2,268 workers involved and a time loss of 24,661 days. In May 1953, there were 4,752 workers involved in 30 strikes and lockouts with a time loss of 36,097 days.

FISHERIES COMMISSION: The International North Pacific Fisheries Commission on June 22 made public a report outlining the roles to be played by Canada, the United States and Japan in dealing with fisheries conservation problems in the North Pacific Ocean.

The report covers the first meeting of the Commission, which was held in Washington, D.C., last February. Chairman of the Commission is Dr. Stewart Bates, Deputy Minister of Fisheries of Canada.

The report states that the concept of the freedom of the high seas, as far as fisheries is concerned, is to be maintained, but the tripartite agreement supports the principle that where a fishery has been developed and is under conservation by one or more parties, other countries which have not contributed to its development might be asked to abstain from exercising their customary international rights to fish these resources as long as they continue to be fully utilized and under scientific study and regulation.

One of the chief responsibilities of the Commission will be to make scientific investigations into the fishery resources of the North Pacific for the above purposes. The Scientific Committee of the Commission met in Tokyo last month to work out a definite programme of joint study, and will report to the next meeting of the Commission, which will be held in British Columbia in October.

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Canada's per capita consumption of most canned foods increased spectacularly from 1939 to 1952. Canned fruits showed a 59% gain in per capita consumption in the 13 years from 9.0 lbs. to 14.3 lbs.

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Sugar beets are grown commercially in Quebec, Ontario, Manitoba and Alberta, and seven beet-sugar factories are located in these provinces.