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FEBRUARY EXPORTS AND IMPORTS

Canadian foreign trade continued to advance during February, according to preliminary figures released by the Dominion Bureau of Statistics. Total exports at \$411,700,000 were 12.0 per cent above the February 1961 total of \$367,500,000. Imports this February at \$449,300,000 were 13.7 per cent above February of last year, when they were valued at \$395,100,000. There was an import balance of \$37,600,000 for February 1962, compared with \$27,600,000 for the same month of the preceding year.

Monthly export figures have shown gains over comparative totals for the same month of the previous year since June 1961. Total exports for the first two months of 1962, at \$912,900,000, were 10.7 per cent above the corresponding total for 1961 of \$825 million. Imports, which have continued a comparative rise each month since May 1961, were 14.0 per cent greater at \$942,300,000 for January-February 1962 than the total of \$826,300,000 in the same two months of 1961. There was an import balance of \$29,400,000 for the first two months of this year as against only \$1,300,000 in January-February 1961. Part of the current increased value of Canada's trade was, however, a reflection of the difference in the exchange value of the Canadian dollar.

UNITED STATES

Significant gains showed in Canada's commerce with the United States. Total exports for February 1962 advanced 21.8 per cent to reach a total of \$250,

100,000 compared to \$205,300,000 for the same month last year. Imports at \$323,100,000, were 18.3 per cent above the February 1961 figure of \$273,200,000 and the import balance rose slightly to \$73 million, as against \$67,900,000. Coupled with an increase in January, total exports to the United States for the first two months of this year, at \$558,100,000, were 28.8 per cent above those in January-February 1961 of \$433,200,000. Imports for the two months were valued at \$676,800,000 compared with \$571,500,000 for last year, a rise of 18.4 per cent. Included in the 1962 total were approximately \$23,400,000 of airplanes financed under mutual defence arrangements. The import balance was reduced to \$118,700,000 for the first two months of this year from \$138,300,000 for the same period of last year.

BRITAIN

Trade with Britain was less, though the decline in February was not as large as in January. Total exports were valued at \$59,300,000 this February, a loss of 5.7 per cent from the total of \$62,900,000 in the same month of 1961. Imports declined 2.2 per cent, dropping to \$43,700,000 from \$44,700,000 and the export balance to \$15,600,000 from \$18,200,000. Including the decline in January, however, total exports to Britain for the first two months of 1962 fell by 15.3 per cent, dropping to \$127,100,000 from the January-February 1961 total of \$150,100,000. Imports were 4.5 per cent less, declining to \$86,800,000 from

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