

TEN MONTHS' EXPORT SURPLUS \$236,600,000

VALUE OF IMPORTS DOWN: Canada had a \$236,600,000 export surplus on her foreign commodity trade with all countries in the first ten months of this year in sharp contrast to an import surplus of \$292,300,000 in the corresponding month of 1951. This year's October trade was almost in balance, total exports exceeding imports by the small margin of \$1,500,000, as compared with \$31,500,000 in the same month last year.

Export prices in October averaged five per cent below their level of a year ago, but this drop was more than counterbalanced by a rise of six per cent in volume, and the total value of domestic exports rose slightly to \$372,400,000 from \$371,000,000.

POST-WAR HIGH

Prices of imports in October averaged almost 13 per cent below those of a year earlier, but volume climbed 25.6 per cent to reach a post-war high. The overall result was a rise in October of more than nine per cent in the value of imports from all countries to \$376,400,000 as compared with \$344,100,000 a year ago.

In the first ten months of this year the value of domestic exports rose 11 per cent to \$3,512,700,000 from \$3,155,600,000, the gain being entirely due to greater volume. Foreign exports were also up in value to \$45,800,000 from \$38,300,000. Imports for consumption at \$3,321,900,000, on the other hand, were down five per cent in value from \$3,486,100,000, lower prices more than offsetting larger volume.

Trade with the United States in October yielded an import balance of \$64,300,000, more than double last year's October deficit of \$27,400,000. The widening in the deficit was due to the sharp increase in the value of imports to \$275,200,000 compared with \$238,300,000 imported from the United States in the

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14,304,230 HORSE POWER: The Minister of Resources and Development, Mr. R.H. Winters, in his year-end summary of the progress of water-power development in Canada, reports that the record-high total of 1,064,600 h.p. of new hydro-electric capacity was brought into operation during 1952 and that the total installed capacity of hydraulic plants in Canada is now 14,304,230 h.p. Other new water-power projects and extensions to present plants are under active construction or are definitely planned. Construction of steam-electric stations also proceeded vigorously.

New developments are well distributed across Canada, although the Province of Quebec continues to maintain its lead in water-power installation. Continued rapid expansion of hydro-electric development will obtain in the

same month last year was \$255,100,000 in September. This brought the cumulative ten-month import balance to \$536,300,000 as compared with \$457,200,000 in the like 1951 period.

Domestic exports to the United States were about the same in value both in October and the ten-month period as in 1951. The October value was \$206,700,000 as compared with \$207,100,000 and the January-October total, \$1,876,300,000 as compared with \$1,898,500,000. Foreign exports to the United States in October were valued at \$4,200,000 compared with \$3,700,000, bringing the ten-month total to \$34,900,000 against \$29,500,000.

The usual export surplus with the United Kingdom in October was \$12,900,000, similar in size to that of September, but well below earlier months. In October last year it was \$31,500,000. For the first ten months of this year the cumulative credit balance was \$333,600,000, sharply above the \$143,700,000 total for the corresponding period last year.

EXPORTS TO U.K.

Domestic exports to the United Kingdom in October as in September were sharply lower than in the same months last year. The total in October of \$49,100,000 compares with \$64,000,000 in October last year. With recent declines heavily offset by large increases in earlier months, the aggregate value for the ten-month period rose to \$625,400,000 from \$510,300,000. Imports rose in October to \$37,100,000 as against \$32,700,000, following a small increase to \$31,500,000 in September from \$28,600,000 in September, 1951. Values in the January-October period were lower, however, and the cumulative value for the ten months ending October dropped to \$296,500,000 from \$368,200,000.

Trade with countries of the sterling area other than the United Kingdom yielded a small import balance in October.

next few years at least, as it is anticipated that 860,000 h.p. will be completed in 1953, 1,500,000 h.p. in 1954-55, and a further amount in later years.

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NAVY MEDICAL ASSISTANTS: The Navy is training medical assistants to help its doctors who are specialized in aviation medicine in making medical examinations of naval aviators, it was announced at Naval Headquarters on January 6. The new specialists will be known as Technical Assistants Medical and will be trained to give tests and maintain the special equipment necessary for the rigid, periodic medical check-ups of aircrew members of the RCN's fighter and anti-submarine squadrons.