

AUGUST EXPORTS TO U.S. UP \$20,000,000

SHIPMENTS TO U.K. DOWN: Following the trend of the two previous years, Canada's commodity exports declined sharply in August from the levels of the three previous months, and were also slightly lower in value than in August last year.

Domestic exports in the month were valued at \$342,600,000 as compared with \$393,100,000 in July, the June peak of \$411,700,000 and the May figure of \$380,300,000, and foreign exports at \$4,300,000, slightly under the May July figures, making total exports of \$346,900,000. In August last year, domestic exports were valued at \$346,500,000 and foreign exports at \$5,200,000, for a total of \$351,700,000.

LOWER AVERAGE PRICES

The small drop in value this year from August 1952 was due to slightly lower average prices, the Bureau's preliminary index for domestic exports (on the base 1948 equals 100) standing at 119.0 as against 120.7. Allowing for this factor, the preliminary estimate shows the volume of domestic exports practically the same as last year.

In the eight months ending August, domestic exports totalled \$2,729,300,000, about three per cent below the cumulative total of \$2,813,600,000 for the corresponding 1952 period. As in August, the decline in value during the eight months was due almost wholly to lower prices, volume being approximately the same.

Geographically, domestic exports were down in value in August from a year earlier to the United Kingdom, other Commonwealth countries as a whole, Latin America and Europe, and higher in value to the United States and the remaining foreign countries. Commodity-wise, seven of the nine main commodity groups were higher, offsetting declines occurring in the wood and paper and the non-ferrous metal groups.

Domestic exports to the United States in August were valued at \$196,529,000, up from \$176,354,000 a year earlier, making an eight-months total of \$1,593,707,000 against \$1,476,900,000. Exports in the month were higher for all nine commodity groups, the largest gains being in agricultural and vegetable products, animals and animal products, wood and paper products, and iron and products.

Shipments to the United Kingdom were down in the month to \$66,775,000 compared to \$72,766,000, widening this year's decrease in the cumulative total to \$461,907,000 as against \$543,318,000. Exports of agricultural and vegetable products to the United Kingdom were up substantially over last year, but the values for the next two largest groups for this market -- wood and paper, and non-ferrous metals -- were sharply lower.

COMMONWEALTH

Domestic exports to the rest of the Commonwealth were off in aggregate value to \$17,738,000 compared with \$19,705,000. This decline was due to a sharp reduction in the month to countries in Asia, mainly India, the values of exports to the other geographical groups being higher.

Value of domestic exports to Latin American countries was down to \$11,135,000 from \$14,031,000 a year ago, increases to Brazil and Mexico being the chief exceptions to the general decline. Shipments to European countries as a whole showed an even sharper drop in value to \$31,373,000 compared with \$50,557,000, decreases being recorded for sales to Belgium and Luxembourg, France, Federal Republic of Germany, Italy, the Netherlands, Norway and Switzerland, and the only sizeable increase for Spain. To the remaining foreign countries, exports totalled \$17,709,000 as against \$11,217,000, a rise to \$12,049,000 from \$5,734,000 to Japan accounting for the gain.

* * * * *