

Securities Transactions: Security transactions between Canada and other countries in April resulted in a sales balance of \$4,200,000, the largest since November, 1946. Total transactions in the month amounted to \$38,600,000, the highest monthly total in the current year, but only slightly higher than the monthly average of \$34,800,000 in 1948.

Transactions during the first four months of the year resulted in net sales in each month but February. The cumulative sales balance at the end of April was \$4,100,000, contrasting with purchase balances of \$6,400,000 and \$5,000,000 in the same periods of 1948 and 1947.

The sales balance in April was principally due to trade with the United States, in which there was an excess of sales over purchases of \$3,900,000. The most prominent transactions were sales of United States stocks and Canadian municipal bonds and repurchases of Canadian stocks.

Living Costs At New Peak: The Bureau of Statistics cost-of-living index advanced from 159.5 to 160.5 between May 2 and June 1. The increase established a new peak for the index and placed it 0.9 points above the previous high of 159.6 recorded for October and November 1948, and January, 1949.

The May-June advance was entirely attributable to a rise in the food index of 3.4 points to 202.9. This was accounted for by a further seasonal rise in meats combined with a number of other increases, the most important of which were fresh vegetables and oranges.

The indexes of homefurnishings and services and fuel and light moved contrary to the total index, both declining 0.4 points to 167.7 and 128.7, respectively. Clothing remained unchanged at 183.3 as did miscellaneous at 128.4. In both of these groups scattered small increases and decreases balanced each other. The rent index remained at 122.4.

Residential Building Up: Residential building in Canada rose sharply during the first four months this year with completions and starts both showing substantial gains over the same period last year. There were 25,100 dwelling units completed in the period, an increase of 6,800 or 37 per cent over the same period of 1948, according to estimates by the Bureau of Statistics. This gain is due to the high carry-over of houses under construction at the end of 1948. Starts were also made on 16,900 dwelling units in the first four months of this year, an increase of 12.7 per cent over the same period of 1948.

"Pre-fab." House To Arctic: Laden with approximately 700 tons of supplies for Government Arctic stations in the Hudson Bay and Strait, the Department of Transport Icebreaker, the C.G.S. "N.B. McLean", sailed on July 4 from Quebec City to undertake annual duties of opening navigation in these northern waters. The powerful icebreaker has a heavy itinerary which will keep her fully occupied until late October of this year or when the last Europe-bound vessel passes through the Strait.

The 700 tons of cargo carried by the "N.B. McLean" this year will include a four-room prefabricated house which is being taken to Resolute Island and will be erected there to replace the one which was burnt down February of this year.

Across Canada: The federal riding of Annapolis-Kings in Nova Scotia has swung from the Progressive Conservative to the Liberal column in the June 27 election results as the declared count was announced: Liberal candidate A. A. Elderkin 13,196; Progressive Conservative candidate George Nowlan 13,189. A recount will be sought....A record in United States tourist traffic was believed to have been established on Independence Day weekend....Eastern Ontario and Quebec received cool weather relief from a week's sizzling heat today.