

WORKERS' INCOME UP: Canadian labour income in April totalled \$954,000,000, slightly larger than the preceding month's \$943,000,000, and moderately above last year's \$946,000,000 which included retroactive wage payments to railway employees. The cumulative total for the January-April period was \$3,792,000,000, 1.5% above last year's \$3,727,000,000.

Advances in total wages and salaries were recorded during April in construction (\$5,000,000) and in the distributive industries (\$6,000,000), accompanying the seasonal revival of activity in building, water transportation and trade; there was also an increase of \$3,000,000 in the finance and services group.

The totals for the primary industries and for manufacturing decreased \$3,000,000 and \$1,000,000, respectively. The loss in the primary group reflected further reductions in logging operations which outweighed a modest upturn in agriculture. Leather products, clothing, iron and steel products, and transportation equipment were some of the groups within the manufacturing industry whose total wages and salaries declined in Ontario and Quebec.

The index of employment (1949=100) for manufacturing stood at 107.3 at the end of April as compared with 113.1 a year earlier. Average hours worked per week declined to 40.9 hours from 42.1. On the other hand, hourly wage rates increased roughly 3% over the year to April this year.

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MAY CHEQUES \$12,611,000,000: Cheques cashed in clearing centres in May rose 8% as compared with a year earlier and the advance in the January-May period was almost 5%. The month's total was \$12,611,000,000 as compared with \$11,630,000,000, bringing the cumulative figure to \$60,497,000,000 as compared with \$57,682,000,000.

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"CANADA GROWS": The 23rd annual Couchiching Conference being held at Geneva Park, Lake Couchiching, from August 7 to 13 will be broadcast again this year by the C.B.C.

Arranged jointly by the Canadian Institute of Public Affairs and the Canadian Broadcasting Corporation, the conference will have for its theme "Canada Grows".

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MANUFACTURERS' SHIPMENTS: Canadian manufacturers' shipments in the first 1954 quarter were valued at \$4,111,797,000, down 3.5% from the preceding year's \$4,260,202,000, according to estimates contained in the second issue of a new quarterly publication released by the Bureau of Statistics.

PROVINCIAL DEBT. Four provinces reduced their per capita net direct and indirect debt last year, but increases in the other provinces raised the 10-province average \$10.24 or 5% to \$228.57 per Canadian, the Dominion Bureau of Statistics disclosed July 12 in its annual report on this aspect of provincial finances. Provincial net direct and indirect debt totalled \$3,372,766,000 at March 31 last year, \$277,722,000 or 9% more than on the same date in 1952.

The decreases in per capita net direct and indirect debt ranged from a drop of \$19.63 to \$214.33 in British Columbia to a slight decline of one cent to \$158.27 in Quebec. A reduction of \$8.34 to \$105.92 gave Alberta the lowest per capita figure, and in Prince Edward Island the average was cut by \$3.90 to \$169.48.

Sharpest increases were \$30.76 to \$319.60 in Ontario and \$27.75 to \$126 in Newfoundland, which in 1952 had the lowest per capita figure. In Manitoba the average rose by \$15.71 to \$191.91, and in Saskatchewan by \$7.25 to \$202.72. New Brunswick continued to have the highest per capita figure with an increase of \$2.92 to \$338.04. Smallest advance was \$2.80 to \$279.09 in Nova Scotia.

Total net direct and indirect debt was reduced 6% in British Columbia and 4% in Alberta last year. Increases in the other provinces ranged from less than 1% in Prince Edward Island to 31% in Newfoundland.

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BONDED DEBT: For the second year in a row the total bonded debt of the 10 provinces increased in 1953 while the proportion payable only in Canadian funds decreased, the Dominion Bureau of Statistics reported July 12. Provincial bonded debt totalled \$2,371,033,000 at March 31 last year, \$161,714,000 or 7% more than on the same date in 1952, and 64% as compared with 66% was payable only in Canada. As in the preceding fiscal year, the proportion payable only in New York rose, increasing to 15% from 12%.

Prior to 1952, the proportion of the bonded provincial debt payable only in Canadian funds had been on the increase for many years, reaching a peak of 73% in 1951. The reverse had been true for the proportion payable only in New York, which had dwindled to nothing by 1949, was still nil in 1950, and amounted to less than 1% in 1951.

Last year the total amount payable only in Canada increased by \$72,463,000 or 5% to \$1,522,623,000, while the total amount payable only in New York rose by \$93,230,000 or 35% to \$358,255,000. The amount payable in New York and Canada showed a slight advance to \$297,243,000 from \$296,047,000. The amount payable only in London was unchanged at \$16,643,000, as was the amount payable in London and Canada at \$3,499,000, but the amount payable in London, New York and Canada declined to \$172,770,000 from \$177,945,000 at March 31, 1952.