

GOVERNMENT



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WEEK'S EVENTS IN REVIEW

11-MONTH IMPORT SURPLUS: Canada's commodity imports to the end of November last year were valued at \$4,048,600,000, up 10 per cent from the preceding year's corresponding total of \$3,685,400,000, according to preliminary summary figures released by the Dominion Bureau of Statistics. Total exports were down in the 11-month period to \$3,811,600,000 from \$3,962,000,000. The result was an 11-month import surplus of \$237,000,000 in contrast to an export surplus a year earlier of \$276,600,000.

In November, imports were valued at \$352,400,000, moderately below the \$363,400,000 a year earlier and also less than in most earlier months of 1953. With total exports for the month valued at \$355,100,000 as compared with \$391,800,000, the resulting export surplus amounted to \$2,700,000 as compared with \$28,400,000 in the same 1952 period.

Imports from the United States in November were down in value for the second successive month to \$245,900,000 from \$264,200,000 a year earlier, but for the 11 months were up to \$2,980,500,000 from \$2,711,700,000. Total exports to the United States amounted to \$204,100,000 in the month and \$2,239,600,000 for January-November, leaving import surpluses of \$41,800,000 in the month and \$740,900,000 for January-November. The latter compares with an import surplus of \$587,100,000 in 1952.

Purchases from the United Kingdom in November were up to \$39,900,000 (\$35,300,000 in November 1952), and in the 11 months to \$417,-

000,000 (\$331,700,000). Exports to the United Kingdom in the month were down to \$56,100,000 (\$61,500,000), and in the 11 months to \$621,200,000 (\$703,400,000). The resulting export surplus in November was \$16,200,000 (\$26,200,000 a year earlier), bringing the 11-month total to \$204,200,000 (\$371,700,000).

Shipments of domestic products to the United States in November declined slightly to \$200,671,000 as compared to \$209,841,000 a year earlier, but in the eleven months, there was a 5.5 per cent gain to \$2,199,713,000 from \$2,086,179,000. This trade made up some 58 per cent of all Canadian exports, a substantially larger percentage than in the preceding year.

Domestic exports to the United Kingdom in the month were down to \$55,600,000 from \$61,125,000 the previous year, and in the eleven months aggregated \$617,908,000 compared to \$698,358,000. November shipments to other Commonwealth countries as a whole were off to \$18,305,000 from \$20,908,000 a year earlier, the eleven-month total falling to \$219,402,000 as compared to \$244,444,000 for the 1952 period.

Sales to Latin American countries showed a smaller decline than in preceding months at \$20,311,000 against \$21,507,000 for November, 1952, bringing the cumulative figure to \$183,241,000 as compared to \$249,886,000.

Exports to European countries, as in October, dropped more sharply in the month to \$34,987,000 compared to \$46,072,000, and for