

SECURITY TRADING: A somewhat heavier volume of international security trading by Canadians in February was accompanied by a marked increase in net sales to \$12,700,000, or more than double the capital import recorded in January. Most of the increase in the sales balance was from trading with residents of the United States. This balance rose from \$1,900,000 in January to \$6,600,000 in February, resulting mainly from net sales of \$6,000,000 common and preference stocks of Canadian companies.

The sales balances of \$3,200,000 and \$2,900,000 recorded in February with the United Kingdom and with other overseas countries, respectively, were also larger than in January and reflected increased non-resident interest in both bonds and stocks of Canadian governments and corporations.

The net capital inflow of nearly \$19,000,000 arising from trading in outstanding securities between Canada and other countries in the first two months of this year was the largest recorded in any two months since the first quarter of 1951; in recent months there has also been a substantial participation by United States investors in new issues of Canadian bonds and debentures in the Canadian market. In early 1951, the United States dollar was selling at a premium of nearly 5% in terms of Canadian funds. In contrast, in February of this year the noon average value of the United States dollar in Canada was 96.65 cents and was lower than for any month since October, 1952.

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AGRICULTURAL PRODUCTION: Largely attributable to smaller grain crops and a decline in the output of live stock, Canada's 1953 index number of the physical volume of agricultural production declined to 155.0, 6% under 1952's all-time high of 165.2. At the 1953 level the index was the third highest on record.

Reduced production of sugar beets, fruits, tobacco, vegetables and maple products also contributed to the decline from 1952. Offsetting these declines to some extent were increases in the production of potatoes, dairy products, and poultry and eggs.

On a provincial basis, declines occurred only in the Prairie Provinces where the output of wheat and barley in 1953 was somewhat below the record-breaking production of 1952. This, together with smaller production of live stock in Manitoba and Saskatchewan, contributed largely to the declines which ranged from nearly 10% in Alberta to 20% in Manitoba.

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Airline planes flew a record 63,583,000 revenue miles in 1953, equivalent to 2,553 times around the world at the equator. In 1947 they flew only 35,573,000 miles, the equal of 1,428 times around the globe.

R.C.A.F. AT MALTA MEMORIAL: Canada and the Royal Canadian Air Force were represented in Malta on Monday, May 3, when Her Majesty the Queen unveiled the Commonwealth Air Force Memorial there. Air Force Headquarters has been advised. The Memorial was dedicated to the lives of 2,301 aircrew who, while serving in or in association with the R.A.F. operating from Malta and other bases in the Western and Central Mediterranean area, lost their lives and have no known graves. Air Commodore Martin Costello, CBE, CD, of Alexandria, Ont.; and Winnipeg, Air Member at Canadian Joint Staff, London, represented the Canadian Government and the R.C.A.F. in placing a wreath on the newly dedicated Memorial.

A small party of Canadian airmen served as street-liners for the procession of the Queen when she arrived at the Memorial. The men, drawn from all R.C.A.F. stations in Europe, flew to Malta two days before the ceremony. Among the R.C.A.F. party were many who served at Malta and bases in the Mediterranean, and several whose relatives are commemorated by the Memorial.

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REHABILITATION OF DISABLED: Canada's programme of rehabilitation for the civilian disabled has reached a new stage of development in recent months, Mr. Ian Campbell, National Co-ordinator of Civilian Rehabilitation, said May 5, in Ottawa at the opening of the fifth meeting of the National Advisory Committee on Rehabilitation of Disabled Persons.

Eight provinces have now signed agreements which will lead to the appointment of provincial co-ordinators of rehabilitation and some of the emphasis in the federal-provincial programme must now swing to the plans which are shaping up in the provinces, Mr. Campbell said. Developments in the provinces will be influenced by the historical background, the wishes and the peculiar needs of each province, but the National Committee will assist them by continued work on such problems as the clarification of the parts played by the different professions in the rehabilitation team, the securing of vocational guidance and training with maximum use of local facilities, and the stimulation of acceptance of the handicapped as employees.

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DAIRY FACTORY INDUSTRY: Factory value of shipments of the dairy factory industry of Canada in 1952 was \$451,025,000, and the value of production was estimated at \$459,446,000 an increase of 4% over the \$440,798,000 recorded in 1951, and an all-time high point in the history of the industry.

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Fruit crops had a total farm value of \$45,733,000 last year, 5% more than in 1952.