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WEEK'S EVENTS IN REVIEW

WHEAT LEADS EXPORT DROP: Canada's domestic exports in 1954 had a total value of \$3,876,134,000, down nearly 6% from the 1953 total of \$4,117,406,000, according to final figures for the year released by the Dominion Bureau of Statistics. About two-fifths of the decrease was due to lower prices, which averaged about 2.4% below the previous year, the volume of exports being about 3.5% lower.

Twelve-month sales were generally lower than in 1953 to Canada's leading markets and to all main areas, but the decline was somewhat less to the United Kingdom and the United States and exports to these two principal markets formed a slightly larger proportion of the total.

Among principal commodities, declines were largely confined to wheat and other grains, motor vehicles, primary iron and steel, aircraft and electrical apparatus, with the drop in wheat and other grains alone exceeding the total trade decrease. Shipments of forest products continued to expand, lumber and wood pulp showing large gains, while newsprint paper reached the greatest value ever recorded for a single commodity at \$635,670,000. Exports of most base metals were larger, fishery products showed a substantial increase, and sales of agricultural implements reversed their 1952-53 decline with a moderate rise.

Domestic exports to the United States last year amounted to \$2,312,803,000, down 4.4% from the record total of \$2,418,915,000 in 1953 but above the value of \$2,306,955,000 for 1952 and also exceeding the totals for all previous years. They accounted for 59.7% of the year's total domestic exports as against just under 59% the previous. There were increases in shipments to the United States of wood, wood products and paper, animals and animal products, but exports in other commodity groups were lower, with the chief decreases in agricultural and vegetable products, non-ferrous metals and iron and products.

Shipments to the United Kingdom declined less than 2% to \$652,694,000 from \$665,232,000 in 1953, the decline being narrowed by a sharp rise in December, and accounted for nearly 17% of all domestic exports against 16% in 1953. Exports of agricultural and vegetable products - the leading commodity group in trade with the United Kingdom - were down sharply to \$227,241,000 from \$305,302,000, but those of all other groups except miscellaneous commodities showed gains, marked increases being recorded for the wood and paper and non-ferrous metals groups.

Domestic exports to other Commonwealth countries as a whole fell to \$195,054,000 from \$232,353,000. This decline was due mainly to