

SOYA SUPPORT

Agriculture Minister Harkness recently announced that the Agricultural Stabilization Board had been authorized to continue to support the price of soya beans produced in Ontario for the year 1960 at \$2.00 a bushel for Canada No. 2 grade or better, which is the same support price as last year. The prescribed price for 1960 is 91 per cent of the ten-year average, compared to 87 per cent for 1959.

Final figures for the 1959 crop are not yet available, but it is estimated that the deficiency payments which will be made to producers will total approximately \$1 million.

FOREST FIRES REPORTED

A total of 1300 forest fires damaged or destroyed 56,371 acres of Canadian forest up to the end of May this year, the Forestry Branch, Department of Northern Affairs and National Resources, reported recently.

In April there were 410 fires throughout Canada, which burned 8,019 acres. The May total was 890 fires, burning 48,352 acres. In the spring of 1959 forest fire damage was far greater. April saw 11,823 acres burned by 418 fires, and in May 83,969 acres were damaged by 1,156 fires.

The 20-year average for forest fires in May is 1,281. The worst May was in 1957 when 1,894 fires were reported and the lowest number of fires on record for the month is 494, recorded in 1927.

JULY 1 IN SINAI

Canadian soldiers serving in the Sinai desert with the United Nations Emergency Force celebrated Dominion Day with a monster beach party on the shores of the Mediterranean.

Tanned by the Egyptian sun, more than 800 members of the Canadian Army contingent turned out in beach garb for six hours of fun on the seashore bordering the Gaza Strip. Included in the games were camel and donkey racing, swimming and sailing, volleyball and horseshoes.

The home-style refreshments included hot dogs, hamburgers and a frothy malted beverage donated by a Canadian company.

The top attraction at Canada's birthday party in the Middle East was a donkey softball game. This sport, requiring much patience on the part of the mounted players, went three innings before too many donkeys went to sleep.

ELECTRIC ENERGY

The net generation of electric energy in Canada by firms that produce 10 million kilowatt hours or more a year increased 7.2 per cent in May to 9,367,828 megawatt hours, from 8,738,330 mwh in the same month last year,

placing the January-May total at 48,182,823 mwh, an increase of 12.0 per cent from 43,035,777 in the first five months of 1959.

Imports of electric energy in May fell to 25,504 mwh from 72,116 a year earlier and exports to 536,474 from 604,658. Energy made available in Canada in the month rose to 8,856,859 mwh from 8,205,788 and of this, some 578,381 mwh were used in electric boilers versus 607,929.

Electric energy imported in the January-May period dropped to 146,574 mwh from 250,281 a year ago and exports advanced to 2,142,333 from 1,872,194. Amount made available in Canada in the five months increased to 46,187,064 mwh from 41,412,864 and of this some 3,400,519 were used in electric boilers against 2,846,872.

SECURITY INDEXES

The investors index of 93 common-stock prices (1935-39=100) touched 254.2 in the week of June 9, its highest level since February 4. Subsequent weakness, however, lowered the index to 249.4 by June 23 for a net loss of 1.6 per cent as compared to the May 26 index of 253.4.

Among major groups, a decline of 2.2 per cent for 72 industrials from 262.6 to 256.7 was partly offset by increases of 1.3 per cent for 7 banks from 312.5 to 316.7, and 0.3 per cent for 14 utilities from 188.1 to 188.7. Declines for 9 sub-groups were headed by machinery and equipment (4.7 per cent), building materials (3.9 per cent); and textiles and clothing (3.3 per cent). Three sub-groups (power and traction, food and allied products and telephones) showed small increases.

The index for 28 mining stocks moved down 3.9 per cent from 99.0 to 95.1 in the same period, reflecting losses of 6.8 per cent for 22 golds from 68.1 to 63.5 and 1.5 per cent for 6 base metals from 169.8 to 167.3.

LABOUR INCOME

Canada's paid workers received an estimated \$1,487 million in April in the form of salaries and wages and supplementary labour income. This estimate was 1.6 per cent above the March figure of \$1,463 million and 4.2 per cent above last year's April total of \$1,427 million. Labour income in the January-April period increased 4.8 per cent to \$5,869 million from \$5,589 million in the like 1959 period.

Labour income was larger both in April and the January-April period this year than last in all regions. April increases (four-month gains in brackets) were: Atlantic region, 4.3 per cent (5.7 per cent); Quebec, 4.7 per cent (5.4 per cent); Ontario, 3.6 per cent (4.2 per cent); Prairie region, 3.8 per cent (4.0 per cent); and British Columbia, 5.1 per cent (6.2 per cent.)