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TRADE PICTURE IMPROVES

An export surplus in Canada's trade for the month of August, the first this year and the first for the month of August since 1953, was shown in preliminary figures released recently by the Dominion Bureau of Statistics. Commodity imports in August were down by more than 17 per cent in value from August 1957, while exports showed a smaller decline of 5 per cent in the same comparison.

Imports from all countries in August had an estimated value of \$389,100,000 compared to \$471,300,000 in August last year, continuing the down-trend on a year-to-year comparison that has been unbroken since September 1957. Total exports for August amounted to \$416,000,000 against \$437,400,000 a year earlier. There was thus an export surplus of \$26,900,000 in the month as against an import surplus of \$33,900,000 last year.

For the eight months ending August, the aggregate value of imports this year was \$3,392,600,000, down 12 per cent from \$3,855,300,000 last year. Total exports for the same period were valued at \$3,218,900,000, slightly above last year's value of \$3,217,100,000. The result was a reduced import balance of \$173,700,000 for the eight-month period as compared to \$638,200,000 in 1957.

Imports from the United States in August fell nearly 20 per cent to \$256,700,000 from \$320,800,000 a year earlier, accounting for almost four-fifths of the drop in the month's total imports. In the January-August period purchases from the United States were down to

\$2,362,600,000 this year from \$2,787,500,000 in 1957. Exports to the United States in August showed a smaller decline to \$240,700,000 from \$276,300,000 last year, and in the eight months to \$1,859,200,000 from \$1,922,900,000. The import balance with the United States thus declined to \$16,000,000 for August from \$44,500,000 a year earlier, and for the eight months to \$503,400,000 from \$864,600,000 last year.

Purchases from the United Kingdom also declined in August to \$36,400,000 from \$47,200,000 a year ago, but with a mixture of gains and small decreases in earlier months the eight-month total was almost unchanged at \$351,100,000 against \$352,800,000 in 1957. Total exports to the United Kingdom were down moderately in August to \$63,700,000 compared to \$69,900,000 last year, but for the eight months were up to \$507,400,000 against \$480,200,000. The export balance with the United Kingdom thus rose in August to \$27,300,000 from \$22,700,000 a year earlier, and for the eight months to \$156,300,000 from \$127,400,000.

Imports from other Commonwealth countries increased in value to \$22,800,000 in August from \$20,800,000 a year earlier, but for the eight months declined to \$137,400,000 compared to \$153,000,000. Total exports to these countries were also higher in August at \$20,100,000 against \$16,700,000 and in the cumulative period were up to \$201,600,000 from \$150,500,000 in 1957.