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FOREIGN TRADE IN 1963

Canada's trade with all countries in 1963 totalled \$13,547 million, the highest value ever recorded, according to preliminary estimates of the Dominion Bureau of Statistics. This constituted an advance of 7.5 per cent over the previous peak in 1962, when total foreign trade amounted to \$12,605 million. Both exports and imports were at new top levels; total exports rose 10 per cent to \$6,980 million from \$6,347,700,000 in 1962, and imports advanced to \$6,567,400,000, an increase of 4.9 per cent over the total of \$6,257,800,000 the preceding year. For the third year in succession there was a merchandise-trade surplus and, at \$412,600,000, it was the largest since 1952.

An upward trend in exports has prevailed throughout 1963, for though actual values have oscillated from month to month, the total for each month has been above that of the corresponding month in the preceding year. Imports, too, have moved higher in most months of 1963, with the exception of February, March and May, while both exports and imports rose strongly in the latter part of the year. Over the 12 months, the increase in exports was mainly due to the added volume of shipments, while the advance in imports was owed chiefly to higher prices. The average of export prices showed only a small gain of around 1 per cent in 1963, while the net volume of goods shipped advanced approximately 9 per cent. Average import prices increased about 4 per cent and the index of physical volume rose by around 1 per cent.

EXPORT HIGHLIGHTS

Larger wheat, lumber and iron-ore shipments were the highlights in 1963 exports. There was a slight decrease in the proportion of exports destined to the United States, balanced mainly by an increase in the share of goods sent to other foreign destinations, while shipments to Britain and to other Commonwealth and "preferential" countries were proportionately the same as in 1962. A lower proportion of imports came from Britain and slightly less from the United States. Other Commonwealth and preferential countries increased their share, mainly owing to increased values of sugar imports, and the ratio of arrivals from other foreign countries rose slightly.

During the fourth quarter of 1963, there was a 14.7 per cent increase in total exports and an estimated advance of 15.5 per cent in imports, compared to the October-December period of the preceding year. These reflected larger changes than in the other quarters and increases in trade with all main areas were noticeable. Total exports to Britain rose 5 per cent and imports therefrom advanced 10.8 per cent above the values for the fourth quarter of 1962. Exports to other Commonwealth and preferential-rate countries increased moderately by 3.3 per cent, but imports were up 44.8 per cent, owing mainly to increased sugar purchases. Total exports to the United States rose by 4.2 per cent and imports by 14.1 per cent chiefly owing to augmented arrivals of automobile parts, engines, tools, tractors and farm

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