

13.—Net Value of Production and Percentage Analysis, by Province, 1959 and 1960¹—concluded

Industry	Newfoundland		Prince Edward Island		Nova Scotia		New Brunswick	
	\$'000	p.c.	\$'000	p.c.	\$'000	p.c.	\$'000	p.c.
1960¹								
Agriculture.....	..	..	19,564	38.8	27,625	6.4	33,914	9.8
Forestry.....	28,172	11.6	653	1.3	15,409	3.6	34,926	10.1
Fisheries.....	15,856	6.5	4,640	9.2	26,094	6.1	9,358	2.7
Trapping.....	80	--	--	--	115	--	104	--
Mining.....	49,119	20.3	96	0.2	45,820	10.6	8,344	2.4
Electric power.....	10,338	4.3	2,079	4.1	23,515	5.5	18,692	5.4
Manufactures.....	64,650	26.6	8,690	17.2	174,808	40.5	158,035	45.6
Construction.....	74,455	30.7	14,784	29.2	117,541	27.3	83,428	24.0
Totals, 1960¹	242,671²	100.0	50,486	100.0	430,928	100.0	346,801	100.0
	Quebec		Ontario		Manitoba		Saskatchewan	
	\$'000	p.c.	\$'000	p.c.	\$'000	p.c.	\$'000	p.c.
Agriculture.....	280,837	5.7	532,665	6.7	170,625	22.8	507,375	49.6
Forestry.....	171,185	3.5	132,185	1.7	5,730	0.8	4,403	0.4
Fisheries.....	4,504	0.1	4,983	0.1	3,867	0.5	1,367	0.1
Trapping.....	1,635	--	2,831	--	1,666	0.2	2,066	0.2
Mining.....	246,082	5.0	452,002	5.7	24,468	3.2	164,568	16.1
Electric power.....	229,008	4.6	302,105	3.8	33,997	4.6	32,333	3.2
Manufactures.....	3,172,770	64.0	5,303,808	66.6	306,435	41.0	119,777	11.7
Construction.....	849,190	17.1	1,229,284	15.4	200,021	26.8	191,472	18.7
Totals, 1960¹	4,955,211	100.0	7,959,862	100.0	746,808	100.0	1,023,362	100.0
	Alberta		British Columbia		Yukon and Northwest Territories		Canada	
	\$'000	p.c.	\$'000	p.c.	\$'000	p.c.	\$'000	p.c.
Agriculture.....	340,792	21.8	87,704	4.7	..	..	2,001,101	10.4
Forestry.....	20,780	1.3	273,202	14.7	1,026	2.8	687,671	3.6
Fisheries.....	1,159	0.1	27,982	1.5	702	2.0	109,491	0.5
Trapping.....	2,070	0.1	812	0.1	980	2.7	12,360	0.1
Mining.....	353,402	22.6	97,381	5.2	29,125	80.2	1,470,407	7.7
Electric power.....	48,587	3.1	91,976	4.9	3,172	8.7	795,802	4.1
Manufactures.....	353,198	22.6	853,836	45.9	1,326	3.6	10,517,333	54.7
Construction.....	445,551	28.4	428,927	23.0	*	--	3,634,633	18.9
Totals, 1960¹	1,565,538	100.0	1,861,800	100.0	36,331	100.0	19,219,798	100.0

¹ Figures for 1960 are not exactly comparable with those for 1959; see text on p. 1070.

² Excludes agriculture.

* Included with British Columbia.

Section 3.—Canadian Balance of International Payments*

In late June 1962, the Prime Minister announced that a comprehensive program had become necessary to relieve the pressure on the Canadian dollar in the exchange field, to bring about a greater stability in Canada's international transactions and to strengthen the exchange reserves. The deficit in the current account, although it had been reduced, remained a continuing problem. Canada had become accustomed to large capital inflows from abroad and the immediate difficulties had been precipitated by the drying-up of the net capital inflow and, more recently, a net capital outflow. The excess of imports of goods and services over exports had been paid for out of reserves of gold and United States dollars.

The measures introduced by the Government included temporary, graduated surcharges ranging between 5 p.c. and 15 p.c. on approximately one-half of all imports. Imports which were exempted from any surcharge include many basic foodstuffs, raw materials, industrial components and agricultural machinery, which enter directly into the cost of

* More detailed information is given in DBS annual report *Canadian Balance of International Payments and International Investment Position* (Catalogue No. 67-201) and in *Quarterly Estimates of the Canadian Balance of International Payments* (Catalogue No. 67-001).