

tion to incomes. At the same time, final demand for materials was restrained because of technological savings in the use of materials and the demand for higher quality in contrast to quantity. Furthermore, the trend of export prices was much more favourable for manufactured goods than for primary products.

For the whole period the volume of primary trade almost doubled and the volume of manufactures nearly tripled. The difference was accentuated by net price changes. While manufactures accumulated a one-tenth price gain, primary prices dropped one tenth between 1957 and 1962 but later recovered half the loss. As a result of these different rates of growth, the composition of international trade experienced quite substantial changes. In 1953 primary products constituted just over half and as late as 1958 about 46 p.c. of the total, but by 1965 their share was down below 40 p.c.

