WEEKLY BULLETIN

Dominion Bureau of Statistics

Department of Trade and Commerce

Vol.IX - No. 31 Ottawa, Saturday, August 2, 1941. Price $1.00 per annum

DOMINION BUREAU OF STATISTICS JAN 1947 PROPERTY OF THE LIBRARY

Weekly Quotation

It is of no avail truly to know what shall be; for it is a misery to torment oneself in vain -- Cicero.

Weekly Indexes

There are six indexes available on a weekly basis in Canada that reflect the general economic trend. These cover respectively:
Business - carloadings and wholesale prices
Finance - bank clearings and capitalized bond yields
Speculation - common stock prices and shares traded.
The six indexes and the composite are shown here on the base of 1926, despite the fact that the index of carloadings is reported elsewhere on the new base of 1935-1939. Notes on the indexes follow:

The railway traffic was on the increase during the past week, the general index of carloadings advancing to 107.0, 2.3 per cent higher than the figure of 104.6 recorded in the preceding week. For the corresponding week of 1940 the index stood at 92.6, a gain of 15.6 per cent having been indicated. Total carloadings for 1941 up to July 26 were 1,744,000, as compared with 1,521,000 over the same period of 1940.

Wholesale prices fell off slightly to 91.1 as compared with 91.2 for the preceding week. The index, however, was 11.1 per cent above the corresponding week of 1940. Most of the component groups were fairly stable, with vegetable products falling off somewhat, and non-metallic minerals and textile products showing increases. The sensitive material prices index advanced from 77.4 to 78.9.

Capitalized bond yields advanced 0.3 per cent from 144.1 to 144.5, as compared with the preceding week, being 4.9 per cent above the index for the same week one year ago. The adjusted index of bank clearings showed a substantial gain of 4.1 per cent as compared with the week of July 19, rising from 99.7 to 103.8. A gain of 26.7 per cent was recorded over the corresponding 1940 index of 81.9. The common stocks index rose from 72.9 for the preceding week to 73.9 in the week under review, a gain of 1.4 per cent. The index for the same week of 1940 was 73.1, a gain of 1.1 per cent having been indicated.

Speculative trading increased somewhat, the index moving upward from 22.6 to 27.9. This represented a 23.5 per cent increase over the preceding week and was 18.2 per cent higher than the index one year ago.

The weekly index based on the above factors rose from 112.2 for the week of July 19, to 113.5 for the week under review, a gain of 1.2 per cent having been indicated. The advance from the corresponding week of 1940, when the index stood at 102.2, was 11.1 per cent.

Weekly Index with Six Components on the basis 1926=100

Week Ending	Car loadings	Wholesale Prices	Capitalized Bond Yields[1]	Bank Clearings[2]	Prices of Common Stocks	Shares Traded	Weekly Index[3]
July 26, 1941	107.0	91.1	144.5	103.8	73.9	27.9	113.5
July 19, 1941	104.6	91.2	144.1	99.7	72.9	22.6	112.2
July 27, 1940	92.6	82.0	137.8	81.9	73.1	23.6	102.2

1. Present value of a fixed net income in perpetuity from Dominion long-term bonds.
2. Bank clearings were smoothed by taking a three weeks moving average for the purpose of eliminating irregular fluctuations. Totals for Ottawa were eliminated for all weeks shown owing to incomparability introduced by the operations of the Bank of Canada.
3. The weighting of the six major factors is determined from the standard deviation from 1926. The weighting, therefore, represents not an attempt to give the relative importance of the factors but to place them on an equal footing by equating the tendency toward fluctuation. The long-term trend determined from the half-yearly data in the inter-war period has been eliminated from the composite and the resulting index expressed as a percentage of the average during the year 1926.

Imports in June

Canada's imports in June, exclusive of gold, totalled $114,924,000 as compared with $90,705,000 in June last year. The total for the first six months of 1941 was $645,284,000 compared with $496,101,000 in the corresponding period of 1940.

June imports from the United States aggregated $78,147,000 compared with $64,073,000 a year ago, while the total from that country during the six months of this year totalled $453,580,000 compared with $337,877,000 a year ago. Imports from the United Kingdom in June amounted to $10,875,000 compared with $10,126,000 a year ago, while the total for the half year was $63,466,000 compared with $66,099,000.

Imports in June from other leading countries follow, with figures for June 1940 in brackets: British India with Burma, $1,064,000($1,415,000); Straits Settlements, $1,513,000($225,000); British West Indies, $2,743,000($2,276,000); New Zealand, $1,444,000 ($518,000); Brazil, $1,653,000($313,000); Colombia, $1,706,000($871,000); Australia, $969,000($2,537,000).

World Wheat Situation

At the present time when the Northern Hemisphere countries are either harvesting or approaching harvest of the 1941 wheat crop, it appears that on balance there will be very little change in the total wheat production from that of a year ago. On the one hand, the European wheat harvest is expected to be somewhat larger than in 1940, while the remaining harvest apart from Europe, Russia and China will be somewhat reduced. Wheat production estimates for Europe can only be tentative, but the United States Department of Agriculture continues to make a valuable endeavour to convert all the qualitative information to which it has access into current production estimates, and its figure for the 1941 Continental European harvest is now placed at 1,370 million bushels, indicating an increase of 125 million bushels over the production of last year. At the same time, the current production is still 139 million bushels below the ten-year average for Continental Europe from 1931 to 1940. Apart from Bulgaria, the Danubian countries are harvesting below-average crops this year. Hungary in particular is not expected to have a crop beyond home requirements. The Italian crop, estimated at 268 million bushels, is unchanged from last year, and the wheat crops in France and Germany are reported to be better than in 1940. Spain will also have a larger crop than a year ago, although the Spanish production will still be below domestic requirements.

Apart from Continental Europe, the wheat harvest in the United Kingdom is expected to be larger this year. The 1941 crop in Turkey at 151 million bushels is unchanged from last year. The North African production of 115 million bushels is only 3 millions less than in 1940. The Japanese crop at 58 millions is reduced 8 millions from last year. The Chinese wheat crop is also somewhat lower at 700 million bushels. Weather conditions have been favourable for the wheat crop in the Ukraine, but military operations are making the harvest uncertain. The 1941 Indian wheat crop estimate has been revised to 372 million bushels, indicating a reduction of 31 millions from last year's production.

Turning to the crops in the major exporting countries the July 10 estimate of the United States total wheat crop was 924 million bushels, 107 millions above the 1940 harvest. An official estimate of July 21 shows a further increase of 23.4 million bushels in the four main spring wheat states. A material reduction in the Canadian 1941 harvest is expected to result from this year's curtailment of wheat sowings in the Prairie Provinces in addition to the current prospects far below average yields for the western crop as a whole. The present outlook for the Argentine crop is better than average. Seeding continued under favourable conditions during the past month, and the late-sown wheat is now in need of rain. Very little reduction in sowings is expected from last year's acreage level. The outlook for the Australian crop, however, has again become very uncertain with the continued shortage of rainfall during July. Seeding took place under the favourable surface-moisture conditions during late June, but without adequate moisture reserves to fall back upon the dry weather through July has caused serious concern. Crop prospects in western Australia are somewhat more promising.

For the countries outside Continental Europe, Russia and China, the United States Department of Agriculture presently estimates a 1941 harvest of 2,374 million bushels, which is 111 million bushels less than the 2,485 millions produced by the same countries in 1940.

Overseas Export Clearances of Wheat

During the week ending July 25 the export clearances overseas of Canadian wheat amounted to 3,025,054 bushels compared with 3,202,665 in the corresponding week last year. The accumulated total for the fifty-one weeks ending July 25 was 171,290,541 bu. as compared with 151,739,627 in the corresponding period of the previous crop year.

Primary Movement of Wheat

Wheat receipts in the Prairie Provinces during the week ending July 25 totalled 7,202,830 bushels compared with 6,136,346 in the previous week and 4,054,210 in the same week last year. The totals follow by provinces, with figures for 1940 in brackets: Manitoba, 629,567(258,721) bushels; Saskatchewan 3,844,201(2,181,741); Alberta 2,729,062 (1,613,748).

Marketings during the fifty-one weeks ended July 25 aggregated 450,126,409 bushels as compared with 421,606,294 in the corresponding period of the previous crop year. Totals follow by provinces; Manitoba, 56,698,447(63,346,209) bushels; Saskatchewan, 238,212,182(235,843,813); Alberta 155,215,780(132,416,272).

World Shipments of Wheat

World shipments of wheat during the week ending July 26 amounted to 6,093,000 bu. as compared with 7,523,000 in the previous week anf 7,744,000 in the corresponding week last year. Cumulative world shipments during the fifty-one weeks ending July 26 were 320,982,000 bushels compared with 545,223,000 in the corresponding period last year.

Wheat Stocks in Store

Canadian wheat in store on July 25 totalled 462,333,429 bushels compared with 461,618,414 on July 18 and 281,359,422 on the corresponding date last year. The amount in store in elevators in Canada was 430,202,168 bushels compared with 428,828,782 a week ago and 256,136,572 a year ago. Canadian wheat in U.S. on the latest date totalled 32,131,261 bushels compared with 32,789,632 on July 18 and 25,222,850 in 1940.

Milling in June

Canadian flour mills manufactured 2,117,976 barrels of flour during June compared with 1,170,238 in the corresponding month last year. Total production during the eleven months ending June advanced to 17,480,873 barrels compared with 16,526,789 in the similar period of the previous crop year.

Cereal production for June 1941 was as follows, with figures for the same month last year in brackets: oatmeal, 948,034(223,546) pounds; rolled oats, 7,008,593(11,393,956); corn flour and meal, 1,425,944(1,933,212); pot and pearl barley, 225,316(127,400); and buckwheat flour, 35,426(40,414).

Canada's External Trade in June

Canada had a favourable balance of trade in June to the extent of $31,898,663 as compared with a favourable balance in May of $34,566,669 and $20,916,821 in June last year. Duties collected during the month totalled $11,696,502 compared with $12,520,481 in May and $12,106,300 in June a year ago.

Domestic exports in June were valued at $145,358,592 compared with $161,639,089 in the previous month and $110,823,041 in June, 1940; imports were worth $114,923,715 compared with $128,095,970 the month before and $90,704,835 last year, while foreign exports totalled $1,463,786 as against $1,023,550 in May and $798,615 in June, 1940.

May Employment Situation

Industrial activity at May 1 showed a continuation of the upward movement generally in evidence during many months, uninterruptedly so since the opening of the year; this has resulted in the establishment of new all-time high levels of employment at April 1 and again at May 1. The latest increase in the number employed was smaller than that indicated in the preceding month, but it nevertheless considerably exceeded the average gain at the beginning of May in earlier years of the record.

The 12,542 establishments co-operating at May 1 reported an aggregate staff of 1,450,542 persons as compared with 1,408,138 at the first of April. This increase of 42,404 employees, or three per cent, exceeded the average gain from April 1 to May 1 in the experience of other years of the record. However, the number of workers taken on was not so large as at May 1 in 1929, while the percentage gain has been exceeded at May 1 in eight of the years since 1920.

The largest increases in employment at the date under review were in iron and steel works, which reported some 8,250 additional employees. The lumber, food, pulp and paper, chemical and clay, glass and stone divisions also showed greatly heightened activity. Improvement, which though on a small scale was nevertheless pronounced, took place in many other branches of manufacturing; the only exception to the generally favourable movement was the tobacco group, which reported a seasonal decline.

Coal mining showed a greater-than-average loss, resulting in a decline in minging which has rarely been exceeded at May 1 in the period for which statistics are available. In the remaining non-manufacturing industries, the trend was favourable. The largest increases in the personnel took place in trade, transportation and construction. In each case, these gains were considerably above normal, according to the experience of the last twenty years. It is probable that the genuinely large increases in employment due both to seasonal causes and also to the general industrial situation, have been augmented in some cases by those resulting from the use of the new questionnaire now used for these surveys.

Fruit Production Estimates

The preliminary estimate of the fruit crops in Canada shows a reduction in the apple, pear and grape crops as compared with the 1940 yield. On the other hand, slight to substantial increases over the previous crop are shown by the stone fruits. While prospective production of apples in Nova Scotia and New Brunswick is above last year's output, the crop in Quebec, Ontario and British Columbia is considerably below that of 1940. Canadian production this year is estimated at 3,884,200 barrels as compared with 4,292,300 for the previous crop. Unless conditions improve between now and harvesting the crop will be the smallest since 1930.

Although a reduction in the yield of pears in 1941 is reported in Nova Scotia and Ontario, an 11 per cent increase is expected in British Columbia. The Canadian crop is at present estimated at 555,600 bushels, which is a reduction of four per cent from the previous crop. This is the smallest since 1937, but it is well above the five-year (1932-36) average. In the main producing provinces of Ontario and British Columbia, the plum and prune crop is larger than that of a year ago. While the Nova Scotia crop is 22 per cent smaller than that produced last year, Canadian production is 16 per cent greater and is estimated at 248,900 bushels.

Peaches also show an increase over the 1940 output. The Ontario crop is the same as that of a year ago and the British Columbia crop is 14 per cent larger, bringing the total crop for Canada to 813,600 bushels. The commercial production of apricots is confined to British Columbia and this year's crop is estimated at 68,000 bushels which is an increase of 20 per cent over last year's crop. While the Canadian crop of cherries estimated at 186,000 bushels records an advance of 18 per cent over the 1940 production, the increase is due to the large crop in Ontario which is 43 per cent larger than that of last season. In British Columbia, on the other hand, a reduction of 13 per cent is anticipated.

The grape crop in Ontario remains practically the same as a year ago, and although a decrease of five per cent is expected in British Columbia, the Canadian crop at 52,575,000 pounds shows a reduction of less than one per cent from the 1940 yield.

June Output of Central Electric Stations

The output of central electric stations during June amounted to 2,560,060,000 kilowatt hours as against 2,578,883,000 in June last year. The drop was all in secondary power which declined from 643,817,000 to 277,254,000 kilowatt hours. The total production during the first six months of 1941 advanced to 15,732,385,000 kilowatt hours from 14,968,503,000 in the corresponding period of 1940.

The consumption of firm power in June, that is, output less exports to the United States and secondary power, amounted to 2,167,151,000 kilowatt hours as against 1,812,317,000 in June, 1940. On a daily basis this was the highest on record. Exports to the United States dropped to 187,044,000 kilowatt hours from 210,495,000.

Sales and Purchases of Securities Between Canada and Other Countries

Sales and purchases of securities between Canada and other countries in May totalled $11,388,117 compared with $12,606,321 in the previous month and $34,260,892 in May, 1940. The total for the first five months of 1941 aggregated $62,941,836 compared with $137,770,218 in the corresponding period of 1940. A large proportion of this trade was carried on with the United States.

Maple Products in 1941

The output of maple products in Canada during the 1941 season was 26.5 per cent less than production in the previous year. The total production of maple sugar and syrup in terms of syrup is estimated at 2,276,400 gallons as compared with 3,099,000 in 1940. The farm production of maple sugar amounted to 10 per cent of the total crop as compared with 11 per cent in 1940.

Prices paid to producers for the 1941 crop averaged 20 per cent per gallon higher for maple syrup and 2.5 cents per pound more for maple sugar than in the previous year. However, the combined production of maple sugar and syrup in 1941, valued at $3,561,200 as compared with $4,209,300 in 1940, shows a decrease of $648,100 or 15 per cent.

Births, Deaths and Marriages in June

Births registered in 67 cities and towns in June numbered 9,234, deaths 4,433 and marriages 7,695 as compared with 8,573 births, 4,122 deaths and 7,320 marriages in June last year, showing increases of eight per cent in births, 7½ per cent in deaths and five per cent in marriages.

Births registered during the first half of 1941 totalled 52,672, deaths 28,314 and marriages 27,602 as against 46,109 births, 27,293 deaths and 25,651 marriages during the corresponding six months last year. This comparison shows increases of 14 per cent in births, four per cent in deaths and 7½ per cent in marriages.

Building Permits in June

The value of building permits issued by municipalities reporting to the Dominion Bureau of Statistics was $10,205,364 compared with $10,958,394 in June, 1940. New construction of all types accounted for 78.7 per cent of the total value in June this year, while the percentage of new residential construction was 59.7.

Production of Iron and Steel

The Canadian production of pig iron in June totalled 112,000 tons compared with 114,000 in the previous month and 89,000 in June, 1940. The total for the first half of 1941 was 625,000 tons as compared with 550,000 in the like period of 1940.

Steel production in June amounted to 187,000 tons compared with 206,000 in May and 166,000 in June last year, while the output for the first six months of this year aggregated 1,148,000 tons compared with 958,000 in the corresponding period of 1940.

Output of 14,699 tons of ferro-alloys in June compares with 15,117 in May and 10,128 in June, 1940.

Index Numbers of Living Costs in June

The June index number of living costs on the base 1935-1939=100 rose to 110.5 from 109.4 in May. This index was 9.6 per cent above the August 1939 level. An index for 46 food items was 112.5 as compared with 109.7 in May. The various sub-groups increased by the following percentages: eggs, 5.7; vegetables, 5.4; meats and fish, 5.2; fruits, 1.3; groceries, 1.2; dairy products, 0.6; and cereals, 0.2.

The fuel and lighting index moved up from 109.2 to 110.2. An increase in the coal sub-group from 109.7 to 111.0 and from 110.1 to 114.6 for coke accounted for the advance. While all kinds of wearing apparel recorded advances, piece-goods showed the greatest gains, and the clothing index rose from 114.5 in May to 114.9 in June.

Home furnishings and services advanced 0.3 per cent to 112.1. Higher prices for a number of items entering into the personal cleaning supplies sub-index were mainly responsible for an upward movement in the miscellaneous index from 105.1 to 105.6.

Bank Debits in June

The amount of cheques cashed by branch banks in Canada was at a particularly high level in June, reflecting payments for the recent Victory Loan. The total was $4,241,000,000 against $2,682,000,000 in the same month last year. The gain of 58 per cent was shared by each of the five economic areas.

The marked increase in debits during June had an important effect upon the half yearly total. The amount of cheques cashed in the first half of the present year was $18,810,000,000 against $17,002,000,000 in the same period last year. The consequent increase was $1,808,000,000 or 10.6 per cent.

Country General Store Sales in June

Country general store sales averaged five per cent higher in June this year than last, according to returns received from general merchandise stores located in the smaller towns and rural areas. During the six elapsed months of this year sales averaged 6.7 per cent higher than in the corresponding period of 1940.

Indexes of Retail Sales in June

Retail sales in June as measured by the composite index of sales for twelve lines of retail dealing excluding the automotive trade declined six per cent from May and averaged 10 per cent higher than in June a year ago. The general unadjusted index of sales for the twelve trades and on the base, 1935-1939 equals 100 stands at 133.9 compared with 143.1 in May and 121.4 for June, 1940. During the six months ending June sales averaged 15.4 per cent higher than in the corresponding months last year.

Stocks of Raw Hides and Skins

Stocks of raw cattle hides held by tanners, packers and dealers in Canada at the end of June amounted to 442,188 compared with 472,093 at the end of the previous month and 650,075 on the corresponding date last year. Calf and kip skins on hand increased from 534,167 at the end of May to 566,957 at the end of June. Stocks of other types included 59,006 dozen sheep and lamb skins, 51,306 goat and kid skins and 13,494 horse hides.

Freight Traffic in April

Revenue freight loaded at Canadian stations and received from foreign connections during April amounted to 8,579,317 tons as compared with 8,865,008 in the previous month and 6,771,572 in the corresponding month last year.

Food Chains in Canada in 1940

Dollar sales for 1940 of 80 chain store companies in the food retailing field in Canada were up 13 per cent over the amount of business transacted by 87 chains in 1939. The 80 chains operated a total of 1,808 individual stores in 1940 and had sales of $144,943,800, while the 87 chains in the earlier period had 2,044 stores and $127,945,800 sales.

The decline in number of stores in operation between the two years resulted from the continuation of the policy adopted by retail food chains in recent years of closing out the smaller branches and developing the larger stores. Further evidence of this trend may be seen in a comparison of the average sales per store as determined from the total annual sales and the average number of stores operated each year.

Reports Issued During the Week

1. The May Employment Situation (10 cents).
2. Fur Farms of Canada, 1939 (25 cents).
3. Maple Products Report, 1941 (10 cents).
4. Summary of Canada's Imports, June (10 cents).
5. Sales and Purchases of Securities Between Canada and Other Countries, May (10 cents).
6. Trade of Canada, June (10 cents).
7. Monthly Review of the Wheat Situation (10 cents).
8. Canadian Grain Statistics (10 cents).
9. Stocks of Raw Hides and Skins, June (10 cents).
10. Indexes of Retail Sales, June (10 cents).
11. Indexes of Country General Store Sales, June (10 cents).
12. Bank Debits to Individual Accounts, June (10 cents).
13. Canadian Milling Statistics, June (10 cents).
14. Tobacco Crop Report (10 cents).
15. Telegraphic Crop Report, Canada (10 cents).
16. Weekly Index Numbers of Wholesale Prices (10 cents).
17. Prices and Price Indexes, July (10 cents).
18. Car Loadings (10 cents).
19. Production of Iron and Steel, June (10 cents).
20. Building Permits, June (10 cents).
21. Births, Deaths and Marriages, June (10 cents).
22. Estimate of Areas Sown to Principal Grain Crops in Prairie Provinces (10 cents).
23. Monthly Traffic Report of Railways, April (10 cents).
24. Food Chains in Canada, 1940 (10 cents).
25. Production of Asphalt Roofing, June (10 cents).
26. Sales of Asphalt Roofing, June (10 cents).
27. Imports by Principal Countries, June (10 cents).
28. Output of Central Electric Stations, June (10 cents).
29. Fruit and Vegetable Crop Report (10 cents).

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