

WEEKLY BULLETIN

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Department of Trade and Commerce

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Expansion in Production During March

The volume of business recorded a further advance in March over the high level of the preceding month. The index of the physical volume of business rose from 134.3 in February to 136.2 in the month under review. The standing in the same month of last year was 125.5 the indicated gain having been about 8.5 p.c. The index constituting the most comprehensive measure of business operations, has shown a marked advance during recent years. During 1940 and 1941, the index has been higher than at any other time in history. The index reached a high position in the second quarter of 1941 and fluctuations since that time have not been of an extensive character.

Three of the five main components of the index of the physical volume of business recorded advances in February over March. The index of mineral production rose from 113.7 to 119.2, an appreciable gain having been shown in receipts of gold at the Mint. Silver shipments recorded a decline, while the index of coal production was slightly greater.

The construction industry was more successful in obtaining new business. Contracts awarded were \$17.9 million in March against \$11.1 million in the preceding month. Building permits in 58 municipalities rose from \$4.4 million to \$6.8 million. The gain in both compilations was greater than normal for the season. The net result was that the index for construction rose from 103.6 to 153.2.

The rise in electric power production was greater than normal for the season. The total was 3,221 million kilowatt hours against 2,864 million in February. The consequent rise in the index was about four points to 141.7.

Minor recession was shown in the index of manufacturing production in March from the high level of the preceding month. The index receded about 2 points to 150.2. The main constructive factors were the expansion of operations in the meat-packing, dairy and textile industries. The index of inspected slaughtering rose more than 11 points to 142.6. The textile index based on statistics of cotton, wool, silk and rayon rose from 138 to 154, gain having been shown in cotton consumption and wool imports. The output of factory cheese was 5.6 million pounds against 3.7 million, a marked gain having been shown even after seasonal adjustment. The index for the iron and steel group was at a lower position than in February. Recession was also shown in the releases of tobacco for consumption after seasonal adjustment. The release of cigarettes before adjustment rose from 776 million to 786 million, while the cigars made available amounted to 17.2 million against 14.7 million. The operations of the forestry industry were practically maintained gains having been shown in the outward shipment of woodpulp, planks and boards.

Despite the considerable gain in the export trade, the index of distribution showed minor decline in March. Employment in retail and wholesale trade showed recession on March 1st, the index after seasonal adjustment having been 160.9 against 163.0. Railway freight traffic recorded an increase less than normal for the season, the index receding about four points to 136.2. Merchandise imports rose from \$119.6 million in February to \$144.9 million in March. The increase in exports was from \$168.2 to \$176.9, the gains being in excess of seasonal expectations.

Economic Activity in March Compared with the Preceding Month

	1942	
	March	February
Physical Volume of Business, 1935-1939=100	136.2	134.3
Industrial Production	144.8	141.3
Mineral Production	119.2	113.7
Gold, Mint receipts	112.4	105.4
Silver shipments	78.2	106.0
Coal production	135.8	135.7
Manufacturing	150.2	152.4

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Economic Activity in March Compared with the Preceding Month

	1942	
	March	February
Flour production	-	165.1
Oatmeal production	-	37.5
Inspected slaughterings	142.6	131.3
Cattle	117.1	111.9
Sheep	104.8	103.2
Hogs	188.6	168.8
Creamery Butter	110.1	112.5
Factory cheese	355.1	291.1
Salmon exports	35.9	345.0
Tobacco	173.6	179.8
Cigar releases	199.3	204.4
Cigarette releases	171.7	178.1
Rubber Imports	191.0	209.0
Boots and Shoes production	-	143.1
Textiles	153.7	138.0
Cotton consumption	197.8	176.3
Wool imports	154.2	131.8
Silk imports	20.0	31.1
Rayon materials used	136.8	135.5
Forestry	133.5	134.2
Newsprint	123.4	127.5
Woodpulp exports	234.3	231.1
Planks and boards exports	116.2	102.3
Shingles exported	176.7	216.2
Iron and Steel	220.2	240.3
Steel production	232.3	239.2
Pig iron production	265.9	239.1
Iron and steel imports	204.8	214.2
Automobile production	86.2	106.4
Coke production	134.5	128.2
Crude Petroleum imports	113.8	123.0
Construction	153.2	103.6
Contracts awarded	152.7	98.8
Building permits	152.0	118.8
Cost of Construction	123.6	122.9
Electric Power	141.7	137.6
Distribution	120.7	121.9
Carloadings	136.2	140.4
Imports	191.3	187.6
Exports (excluding gold)	230.7	223.7
Producers' Goods	157.7	154.5
Consumers' Goods	115.3	114.8
Marketings -		
Grain and Live Stock Marketings	81.6	93.9
Grain Marketings - Country Elevators	74.9	70.6
Wheat	119.1	98.8
Oats	35.5	78.0
Barley	71.1	117.8
Rye	93.9	192.5
Live Stock Marketings	110.8	100.9
Cattle	113.0	109.5
Calves	128.9	83.2
Hogs	117.2	95.4
Sheep	64.6	55.5
Cold Storage Holdings, 1st of following month.....	167.0	149.1
Eggs	455.1	346.2
Butter	132.9	116.6
Cheese	110.2	89.5
Beef	132.5	153.7
Pork	177.8	175.1
Mutton	129.9	118.0
Poultry	143.2	143.6
Lard	296.5	259.7
Veal	177.5	171.8

Canada's External Trade in March

The value of Canada's external trade moved sharply higher in March, the aggregate exclusive of gold being \$321,835,895 as compared with \$287,752,712 in the previous month and \$210,940,609 in March last year. The total for the first quarter of 1942 was \$904,022,628 as compared with \$588,431,508 in the corresponding period of 1941.

The balance of trade was in Canada's favour to the extent of \$32,063,651 in March compared with a favourable balance of \$48,641,010 in February and an unfavourable balance of \$5,023,835 in March a year ago. The amount of duty collected during March was \$13,465,781 compared with \$11,764,449 in February and \$14,364,899 in March, 1941, while the total for the first three months of this year was \$39,653,886 compared with \$37,937,502 in the same period of 1941.

Domestic exports in March totalled \$175,481,759 compared with \$165,518,968 in February and \$101,918,653 in the corresponding month last year, while the aggregate for the first quarter of this year was \$492,520,631 compared with \$288,436,564 in the like period of 1941.

Imports in March were valued at \$144,886,122 compared with \$119,555,851 in February and \$107,982,222 in March, 1941. The total for the first three months of 1942 was \$406,568,557 compared with \$295,996,312 in the same period of 1941.

Foreign exports in March were valued at \$1,468,014 compared with \$1,677,893 in February and \$1,039,734. The total for the first three months of this year was \$4,933,440 compared with \$3,998,632 in the corresponding period last year.

Canada's Imports in March

Imports into Canada during March increased to \$144,886,000 from last year's corresponding figure of \$107,982,000, or by \$36,904,000. The total for the first three months of this year aggregated \$406,569,000 compared with \$295,996,000 in the like period of 1941, the increase being \$110,573,000.

Imports from the United States in March were valued at \$109,086,000 compared with \$75,005,000 in the corresponding period of 1941, while the total for the first three months of this year was \$310,761,000 compared with \$213,292,000 in the same period last year. March imports from the United Kingdom totalled \$13,217,000 compared with \$11,241,000, while first-quarter imports amounted to \$34,729,000 compared with \$28,002,000.

Imports from other leading countries in March were as follows, with totals for March 1941 in brackets: British India, \$2,517,000 (\$1,707,000); Australia, \$1,759,000 (\$910,000); Brazil, \$1,874,000 (\$1,399,000); Ceylon, \$575,000 (\$786,000); Jamaica, \$514,000 (\$438,000); Argentina, \$802,000 (\$386,000); Mexico, \$765,000 (\$128,000); Venezuela, \$927,000 (\$140,000); British South Africa, \$325,000 (\$283,000); British Guiana, \$343,000 (\$254,000).

March Production of Iron and Steel

The Canadian production of pig iron in March totalled 167,116 net tons as compared with 143,973 in the previous month and 102,038 in the corresponding month last year. Output during the first three months of 1942 aggregated 474,245 tons compared with 331,841 in the corresponding period of 1941, an increase of 142,404 tons.

Steel ingots and direct steel castings production in March amounted to 265,903 net tons compared with 242,921 in February and 218,939 in March a year ago. Steel furnaces operated at about 98 per cent of capacity during the month. Production during the first quarter of 1942 aggregated 767,840 tons compared with 621,018 in the same period of 1941.

Output of ferro-alloys in March amounted to 20,261 net tons compared with 17,358 in the previous month and 17,025 in March a year ago, while the total for the three months ended March was 55,623 tons compared with 46,931.

Production of Gold in February

The Canadian production of gold in February was recorded at 375,630 fine ounces compared with 405,664 in the previous month and 412,730 in the corresponding month last year. The output during the first two months of 1942 aggregated 781,294 ounces compared with 846,989 in the corresponding period of 1941.

The February production was as follows, with figures for the corresponding month last year in brackets: Ontario, 213,674 (256,336) ounces; Quebec, 90,502 (85,355); British Columbia, 42,809 (44,306); Manitoba and Saskatchewan, 22,138 (20,575); Yukon, 150 (nil); Northwest Territories, 5,874 (4,982); Nova Scotia, 483 (1,176).

Wheat Situation in Canada

Legislation dealing with Government wheat policy in the crop year 1942-43 was enacted before Parliament rose for the Easter recess. Among other things, it provides for an initial payment of 90 cents per bushel for No. 1 Northern wheat, basis in store Fort William-Port Arthur or Vancouver, instead of the 70 cents being paid this season. It also limits deliveries of wheat from western farms to a total of 280 million bushels in place of 230 millions established for the whole of Canada in the current crop year.

In connection with these two provisions it should be clearly noted that the new initial price of 90 cents, which becomes effective on August 1, 1942, will apply only to wheat grown in 1942, while the limit of 280 million bushels on marketings applies to total deliveries in the western provinces whether the wheat is sold to the Canadian Wheat Board or in the open market. There will be no restriction on the amount of wheat which farmers in Ontario, Quebec or the Maritime Provinces can deliver to market.

With regard to the current situation in Canadian wheat, the statistical position on April 1 showed a surplus for export and carry-over amounting to 499.4 million bushels which is 106.8 millions less than was available a year earlier. Export shipments continue to show a gain of 30.6 million bushels over last season, the August through March totals being 140.1 and 109.5 million bushels, respectively. All of this improvement took place in the first half of the season, and while figures for February and March show a shrinkage of 4.5 million bushels compared with the same two months last year, the month of April has made an auspicious start, showing a small gain in the first half of the month over the corresponding two weeks in 1941.

It has been pointed out in previous examinations of the export situation that the second half of last crop year witnessed an unusually heavy export movement. The crop year total was 231.2 million bushels of wheat and flour of which 161.3 millions or nearly 70 per cent moved during the February-July period. To equal last season's export total the shipments during the four months April-July this year would need to reach an aggregate of 90 million bushels, or a monthly average of some 22 million bushels. The monthly average for April-July last year was 30.4 million bushels.

Exports of wheat flour are making a substantial contribution to the total movement this season. Shipments to the end of March were one-third larger than in the corresponding eight-month period last season and it is noteworthy that more than 10,000,000 barrels of 196 pounds each were exported in season 1940-41, the highest total since 1928-29. The change over in the United Kingdom to the extensive use of wheatmeal flour has had no apparent effect on Canadian mill operations as yet.

Farmers are on the land in western Canada preparing the seedbed for the 1942 spring wheat crop which in 1941 occupied 21,551,000 acres. The agricultural branch of the Dominion Bureau of Statistics will publish on May 8 a report showing farmers' intentions to plant and until then there will be no official indication of wheat acreage. In the meantime, however, growers have been getting official and private advice to hold down their wheat acreage and increase sowings of barley, flaxseed, and other grains.

The moisture situation in certain areas of the Prairie Provinces is not favourable and good spring rains will be needed to give the crops the proper start, but Manitoba is the exception and in some parts of the province the ground is too wet to be worked.

Visible Supply of Wheat

The visible supply of Canadian wheat on April 24 totalled 441,871,056 bushels compared with 447,303,566 in the previous week and 471,901,534 for the corresponding week last year. Stocks in elevators in Canada on the latest date amounted to 428,104,182 bushels, the balance of 13,766,874 being in storage in the United States.

Overseas Export Clearances of Wheat

Overseas export clearances of wheat during the week ending April 24, amounted to 4,780,757 bushels compared with 4,112,876 in the corresponding week last year. The accumulated total for the thirty-eight weeks ending April 24 was 117,505,250 bushels as against 103,665,254 in the corresponding period of the previous crop year.

Primary Movement of Wheat

Wheat receipts in the Prairie Provinces for the week ending April 24 aggregated 1,579,946 bushels compared with 1,644,879 in the previous week and 7,800,524 in the same week last year. By provinces the receipts were as follows, figures within brackets being those for 1941: Manitoba, 198,366(853,878) bushels; Saskatchewan, 912,957(4,018,903); Alberta, 468,623(2,927,743).

Marketings in the three Prairie Provinces during the thirty-eight weeks ended April 24 aggregated 180,389,125 bushels as against 358,788,482 in the corresponding period of the previous crop year. Totals follow by provinces, with those for 1941 in brackets: Manitoba, 34,547,894(46,362,230) bushels; Saskatchewan, 90,258,675(186,821,424); Alberta, 55,582,556(125,604,828).

World Shipments of Wheat

World shipments of wheat during the week ending April 25 amounted to 8,728,000 bushels compared with 9,128,000 in the previous week and 9,642,000 in the corresponding week last year. Shipments during the first thirty-eight weeks of the crop year aggregated 213,722,000 bushels compared with 207,658,000 in the corresponding period of the previous crop year.

Production of Flour in March

Flour production in Canadian mills amounted to 1,806,854 barrels in March compared with 1,476,673 in the same month last year. The quantity produced in March was the second highest monthly output of the present crop year. Production for the eight months ended March totalled 13,285,634 barrels compared with 11,580,603 in the corresponding period of the previous crop year.

Grains ground during March included the following, with figures for the corresponding month last year in brackets: wheat, 8,025,312(6,627,418) bushels; oats, 913,944(834,069); corn, 115,963(212,515); barley, 302,679(222,844); buckwheat, 1,954(6,537); and mixed grain, 2,208,838(2,646,294).

Woollen Textile Industries

The important part played by the woollen textile industries in providing the clothing and equipment needed by the armed forces is reflected in the remarkable advance made in 1940. The gross value of production, which amounted to \$77,135,832, represented an increase of \$33,263,768 or 73.8 per cent as compared with the previous year. The capital investment increased to \$58,045,195 in 1940 from \$47,505,748 in 1939, or by 22.4 per cent.

The most important item of production was woven suitings, dress goods, overcoatings and cloaking of wool or containing wool. Since this particular item includes cloth required for uniforms, uniform overcoats, etc., it is not surprising that in 1940 production totalled 22,259,331 yards valued at \$33,522,549 as against 14,226,128 yards worth \$16,677,175 in 1939. The production of woollen blankets was also very noticeably affected by the war. In 1940 such blankets were produced to the extent of 644,721 pairs worth \$4,526,042, the 1939 figures being 283,191 pairs valued at \$1,578,333.

Imports of wool and woollen goods amounted to \$47,131,157 in 1940 as compared with \$26,501,372 in 1939. Of the individual items, raw wool, including wool in the grease, washed or scoured and pulled or slipped, was the largest with a value of \$13,174,896, but was closely followed by worsted tops, of which \$12,439,155 worth were imported. Exports were valued at \$2,105,255 in 1940 compared with \$1,904,163 in 1939.

Bank Debits in March

Reflecting heavy payments on the Victory Loan, bank debits rose to \$4,176,830,000 in March, a gain of 47 per cent over the same month of last year when the total was \$2,838,146,000. The cheques cashed were greater than in any other month since November 1929 when wholesale prices were somewhat higher than at present. Debits in the first quarter of 1942 were \$10,300,482,000 as compared with \$8,319,432,000 in the corresponding period of 1941, an increase of 23.8 per cent.

Each of the five economic areas recorded marked gains in March over the corresponding month last year. The totals follow by areas, with figures for 1941 in brackets: Maritime Provinces, \$105,549,274 (\$71,774,620); Quebec, \$1,131,958,000 (\$807,077,030); Ontario, \$2,154,171,168 (\$1,358,051,700); Prairie Provinces, \$529,456,339 (\$424,559,605); British Columbia, \$255,695,244 (\$176,682,898).

Department Store Sales in March

Department store sales in March were 27 per cent greater than in March last year and stood 31 per cent above the previous month's total. Unadjusted indexes on the base average for 1935 to 1939 = 100, stood at 141.2 for March this year, 107.4 for February and 111.6 for March, 1941. Sales in the first quarter of this year averaged 21 per cent above the corresponding period of 1941.

Financing of Motor Vehicle Sales in March

Sales of new and used vehicles financed in March totalled 6,403 units with a financed value of \$2,800,753, down 61 per cent in number and 63 per cent in amount of financing from the 16,208 vehicles financed for \$7,500,720 in March, 1941. The number financed in March was 30 per cent greater than in February, 1942. The 18,099 motor vehicles financed for \$8,262,090 in the first quarter of this year were 51 per cent lower in number and 53 per cent lower in dollar volume than the 36,872 vehicles financed for \$17,570,866 in the corresponding period of last year.

Production of Concentrated Milk in March

The production of concentrated milk and by-products in March was 17,467,311 pounds compared with 11,374,127 in the preceding month and 15,884,673 in the corresponding month last year. The total for the first quarter of 1942 was 39,932,510 pounds compared with 40,519,078 in the corresponding period of 1941.

Registration of Motor Vehicles

There were 1,568,758 motor vehicles registered in the Dominion in 1941 as compared with 1,500,829 in 1940, an increase of 67,929 or 4.5 p.c. All provinces reported increases. Of the total number registered in 1941, 1,277,613 were passenger automobiles, 269,060 were trucks, 3,433 buses, 14,438 motor cycles, and 4,214 other vehicles.

The number of vehicles registered by provinces was as follows, with figures for 1940 in brackets: Prince Edward Island, 8,013 (8,070); Nova Scotia, 62,805 (57,873); New Brunswick, 41,441 (39,000); Quebec, 232,149 (225,152); Ontario, 739,194 (703,872); Manitoba, 96,573 (90,932); Saskatchewan, 131,403 (126,970); Alberta, 124,244 (120,514); British Columbia, 132,509 (128,044); Yukon, 427 (402).

Traffic on Railways in January

Revenue freight loaded at stations in Canada and received from foreign connections during January amounted to 9,418,076 tons as compared with 10,078,779 in the previous month and 8,088,127 in the corresponding month last year. Loadings increased over January last year by 908,452 tons or 15.3 per cent, imports by 286,469 tons or 27.8 per cent.

Production of Honey in 1941

The second estimate of Canada's 1941 honey crop stands at 27,472,100 pounds, an increase of 3.8 million pounds or 16 per cent larger than the 1940 crop of 23,671,300 pounds. Although records were established in 1941 in number of beekeepers and colonies, yields were relatively low, with the result that the crop was little more than average in size. The honey, however, was generally of good quality.

Practically the entire crop has been marketed at an average price to producers of 11.5 cents per pound, which is one cent per pound higher than the average price received for the 1940 crop. The total value of honey and wax produced in 1941 amounted to \$3,276,200 as compared with \$2,583,500, the revised value of the 1940 crop. Some expansion in the industry is expected in the 1942 season.

Output of Central Electric Stations in March

Total production of firm and secondary power amounted to 3,220,953,000 kilowatt hours as compared with 2,864,438,000 in the previous month and 2,631,809,000 in the corresponding month last year. Production during the first three months of this year aggregated 9,311,680,000 kilowatt hours as compared with 7,673,578,000 in the corresponding period of 1941.

Exports to the United States increased to 216,110,000 kilowatt hours, the highest monthly export on record. An important factor in this heavy export was the export of 94,294,000 kilowatt hours of secondary or off peak power. Increased diversion of water at the Niagara plants for power purposes also made this export possible. Off peak power produced for use in Canada amounted to 264,013,000 kilowatt hours as compared with 235,823,000 in March, 1941.

Housing in Vancouver

Three-quarters of Vancouver homes in June 1941 were single houses and 22 p.c. were flats or apartments. The exterior surface was wood for 71 p.c., stucco for 22 p.c., brick for 6 p.c. External repairs were needed for 18 p.c. of dwellings and 5 p.c. included business premises. Sixty per cent contained 4 to 6 rooms, and 18 p.c. contained more than 6 rooms.

Hot air furnaces heated 56 p.c. of Vancouver homes, 23 p.c. were heated by stove and 20 p.c. by steam or hot water furnace. Wood was the principal heating fuel for 36 p.c. of households, and sawdust for another 30 p.c. Coal heated 17 p.c., coke another 5 p.c. and fuel oil 11 p.c. of homes. Cooking was done chiefly by gas or electricity in 52 p.c. of cases, by wood in 41 p.c., and by oil in 6 p.c. Practically all homes had electric lighting and running water; 94 p.c. had exclusive or shared use of a bathtub or shower, and 98 p.c. had exclusive or shared use of a flush toilet. Fifty-five per cent had no means of refrigeration. Of every 100 households, 92 had a radio, 71 a telephone, 46 a vacuum cleaner, 34 an auto, and 22 all four of these conveniences.

New Dominion Statistician and Assistant

The Hon. James A. MacKinnon, Minister of Trade and Commerce has just announced the appointment of S.A. Cudmore as Dominion Statistician and Herbert Marshall as Assistant.

Mr. Cudmore was Assistant Statistician until the retirement of Dr. R.H. Coats in January. Mr. Marshall was appointed chief of the Bureau of Statistics, Internal Trade Branch, in 1927.

Born in Ireland, Mr. Cudmore was educated in public and high schools of Brampton, Ontario, University of Toronto and Oxford, and has been connected with the Dominion Bureau of Statistics since 1918 when he assisted in re-organizing trade statistics for the Dominion and in preparing a plan for Dominion-wide statistics of education.

Mr. Marshall is a graduate of the University of Toronto. He served in the last war, returning to Canada in 1919. Two years later he came to the Bureau of Statistics as prices statistician. Mr. Marshall is at present supervising a second comprehensive census of distribution.

Trade Conditions in Switzerland

The Bureau has received from Zurich a copy of a report on the Trade and Industry of Switzerland in 1940. The accompanying letter asks that mention of it be made in this Bulletin. It is printed in French and German. Copies may be had at a price of 5 Swiss francs at the Secretariat of the Swiss Union of Trade and Industry, Borsenstrass 17, Zurich, Switzerland.

The letter sent to this Bureau says: "The effects of war on the world economy and especially on the economy of Switzerland are more and more apparent. Regulation steps in matters of currency and steps taken by the State to direct production and consumption have been extended, save some rare exceptions, to every country. Hostilities have cut supply and market channels; imports and exports have to meet all kinds of difficulties regarding transportation. Switzerland, isolated among events has nevertheless succeeded in maintaining in a narrow frame its economic life, more and more changed into a war economy; certain branches have been particularly affected by these changes, and others less.

"The report on the Trade and Industry of Switzerland in 1940, publication to which it will equally be useful to refer to after the war, has been possible due to the cooperation, for the third part, of a great number of trade, industry and administration experts; this publication, therefore, is very well informed."

Prepared Stock and Poultry Feeds

The prepared stock and poultry feeds industry is an important factor in the agricultural development of the Dominion insofar as it relates to animal husbandry and poultry raising. In addition to the feed grown by farmers themselves, when crop conditions are favourable, large quantities of scientifically blended feeds are produced annually by manufacturers of prepared stock and poultry feeds. For the year 1940 the output of this industry was valued at \$14,321,347 as compared with \$12,665,243 in 1939. The value of the grain and other materials used totalled \$10,240,597 in 1940.

Occupied Farms in Quebec

There were 154,184 occupied farms in the province of Quebec at the date of the 1941 Census of Agriculture as compared with 135,957 in 1931, an increase of 18,227 during the ten-year interval. Of the 1941 figure, 12,593 were fruit and vegetable farms. The increase in the number of farms over 1931 is more important than the actual figures would indicate because of the different method followed in the handling of 'non-resident' farms in the 1941 Census.

Brass and Copper Products Industry

Brass foundries and other plants in Canada engaged chiefly in the manufacture of commodities other than electrical equipment from brass, bronze and copper, turned out products to the value of \$57,238,558 during 1940 as compared with \$32,111,918 in 1938 and \$27,727,637 in 1938. Materials used in manufacturing during the year cost \$35,196,919 delivered at the works. About 67 p.c. of this expenditure was for copper ingots and bars, chiefly for rolling into wire rods for the manufacture of electrical wires and cables.

Commercial Failures in January

A drop in the number of commercial failures was recorded in January when 84 were reported to the Dominion Bureau of Statistics with estimated assets totalling \$598,882 and liabilities of \$841,484. In January last year there were 102 failures, with assets amounting to \$687,127 and liabilities, \$806,394.

Summary of Quotations

1. Often do the spirits of great events stride on before the events,
And in today already walks tomorrow. -- Coleridge
 2. Society is now one polished horde,
Form'd of two mighty tribes, the Bores and the Bored. -- Byron
 3. The art of a thing is, first, its aim, and next its manner of accomplishment. -- Bovee
 4. Our doubts are traitors, and make us lose the good we oft might win, by fearing to attempt. -- "Measure for Measure"
 5. Experience is no more transferable in morals than in art. -- Froude
 6. That load becomes light which is cheerfully borne. -- Ovid
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Reports Issued During the Week

1. Imports by Principal Countries, March (10 cents).
 2. Preliminary Report on Department Store Sales, March (10 cents).
 3. Monthly Financing of Motor Vehicle Sales, March (10 cents).
 4. Bank Debits to Individual Accounts, March (10 cents).
 5. Annual Report of Hospitals, 1940 (25 cents).
 6. Trade of Canada, March (10 cents).
 7. Summary of Canada's Imports, March (10 cents).
 8. Number of Occupied Farms in Quebec, 1941 Census (10 cents).
 9. Monthly Review of the Wheat Situation (10 cents).
 10. Prepared Stock and Poultry Feeds Industry, 1940 (15 cents).
 11. Housing in Vancouver, British Columbia (10 cents).
 12. The Brass & Copper Products Industry, 1940 (25 cents).
 13. Car Loadings on Canadian Railways (10 cents).
 14. Railway Revenue Freight Loadings, March (10 cents).
 15. Registrations of Motor Vehicles, 1941 (10 cents).
 16. Production of Concentrated Milk, March (10 cents).
 17. Gold Production, February (10 cents).
 18. The Woollen Textile Industries, 1940 (35 cents).
 19. Production of Iron and Steel, March (10 cents).
 20. Output of Central Electric Stations, March (10 cents).
 21. Monthly Traffic Report of Railways, January (10 cents).
 22. Production and Marketing of the 1941 Honey Crop (10 cents).
 23. Commercial Failures, January (10 cents).
 24. Canadian Milling Statistics, March (10 cents).
 25. Canadian Grain Statistics (10 cents).
 26. Civil Aviation, December 1941 (10 cents).
 27. Civil Aviation, Summary of Monthly Reports, 1941 (10 cents).
 28. Occupations and Earnings, Bulletin No. 1 (10 cents).
 29. Census of Agriculture, Bulletin No. 15 (10 cents).
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